

Commission de régulation de l'énergie (CRE)  
15, rue Pasquier  
75379 Paris Cedex 08

Amsterdam, 26 August 2022

## **EFET response to the consulted terms of commercialisation of gas storage capacities in France**

The European Federation of Energy Traders (EFET<sup>1</sup>) welcomes the opportunity to comment on the changes to the rules for commercialisation of gas storage capacities in France, consulted by CRE for implementation as of October 2022.

As a general remark, we would like to reaffirm our support for the reform of the legal and regulatory framework applicable to gas storage in France implemented after the adoption of Act 2017-1839 of 30 December 2017. We broadly applaud this form of access to storage via voluntary auctions and management of SSOs' revenue through tariffs, in place of the pre-existing fully regulated storage obligation for suppliers, as a market-based mechanism promoting an attractive and competitive market for gas storage in France. We also welcome the fact that the commercialisation terms implemented by the SSOs following the CRE Decision 2018-202 of 27 September 2018 remain subject to regular consultation with the market.

Coming to the proposals of Storengy and Teréga on more flexible arrangements for the sale of capacities after the February window, re-commercialisation of unsold capacities for the year N/ N+1 and commercialisation of short-term products, we make the following comments:

1. As per our response to the CRE consultation on the implementation of regulated access to UGS in France<sup>2</sup>, we appreciate flexibility for SSOs to organise more auctions. The current proposals appear largely in line with this rationale, for example through the free auctions for the remaining capacities of the year N/ N+1, suggested instead of the fixed auctions of June and November. Given the already volatile market situation leading to unsuccessful auctions in the booking season, EFET calls for even more flexibility after the current proposals have been tested.

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<sup>1</sup> The European Federation of Energy Traders (EFET) promotes and facilitates European energy trading in open, transparent, sustainable and liquid wholesale markets, unhindered by national borders or other undue obstacles. We currently represent more than 100 energy trading companies, active in over 27 European countries. For more information, visit our website at [www.efet.org](http://www.efet.org).

<sup>2</sup> [https://data.efet.org/Files/Documents/Downloads/EFET\\_CRE%20consultation\\_gas%20storage\\_22012018.pdf](https://data.efet.org/Files/Documents/Downloads/EFET_CRE%20consultation_gas%20storage_22012018.pdf)

2. We take note of the SSOs' willingness to increase flexibility in the subscription process, which is welcome based on previous experience. We remind that the subscription process was mostly successful last winter thanks to the wide window from October to February. We are moreover in favour of the two fixed auctions proposed for January and February, which means that the overall window will be not fixed anymore.
3. We deem short and operationally constraining the two-day notice period put forward by the SSOs for the release of the new products prior to the launch of the corresponding free auctions. We share CRE's concerns on the potential detriment of this approach for smaller players and agree on the need for a balance between the flexible auctioning of capacity and due notification of market participants. We thus counter-propose a notice period of three days.

We remain at your disposal should you wish to discuss any of these matters further.