

Thank you for this consultation, which may seem purely technical but which is of crucial importance for an actor like Plüm Energie.

France is in a particular position since the dispersion of prices is stronger there than in Germany (to take only this example), and as illustrated by the attached summary there is no doubt that most spike prices occur in France.

In addition, EDF has a largely dominant position on generation in France and has decided to unilaterally close a number of oil-fired generation units (Porcheville, Cordemais...) that could have contributed to reducing peak price risks.

This exposes non-integrated operators to significant risks, especially during peak periods.

These risks cannot be effectively covered by the products available on the wholesale market.

This is why an alternative, yet well-established, alternative supplier had to close down last year.

It goes without saying that raising the price ceilings (whether in day-ahead or intraday) would only considerably increase these risks for alternative operators and would unduly favour vertically integrated operators.

We are therefore totally opposed to such any increase of maximum clearing prices, particularly as long as suitable financial products are not offered on the market to protect against the risks involved.

Furthermore, and in any case, a method for the retrospective restitution of inframarginal revenues (the difference between the spot price and the proportional cost of production) on the energy market of generation units which have otherwise been remunerated under the capacity mechanism should be introduced.

Only such a mechanism can avoid a double return on capacity, via the capacity mechanism on the one hand and the energy market on the other.

I will be happy to discuss those issues with you.

Regards,

