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### **PEGAS: Powernext to launch Futures contract on PEG Sud**

**Paris, Leipzig, 11 September 2013** – Powernext announces the launch of a “Front Month” contract on the GRTgaz Sud delivery zone as of 1 October at the request of its members. This new product will be listed on PEGAS, the common natural gas platform launched by Powernext and EEX.

PEG Sud spot contracts have been traded on Powernext Gas Spot since 26 November 2008. The quick development of the liquidity has enabled the publication of the Powernext Gas Spot DAP index as of 1 April 2009, widely used within the industry. In May 2011, Powernext Gas Spot was the first organised market in Europe to offer location spread products corresponding to the actors’ trading practices. These products have allowed GRTgaz to commercialise daily North-South capacities directly on the market, thus increasing PEG Sud’s liquidity significantly.

“The PEG Sud delivery zone, which supply strongly depends on LNG imports and which connection from PEG Nord is regularly congested, suffers from a volatility comparatively stronger than on PEG Nord. The actors are confronted with real hedging needs, and call for more visibility on futures prices”, comments Jean-François Conil-Lacoste, Powernext’s CEO.

To answer these needs, starting on 1<sup>st</sup> October, Powernext Gas will propose the first monthly contract maturity for trading with delivery on PEG Sud, as well as the related PEG Sud/PEG Nord spread product. This launch will enable, for the first time, the trading of Futures contracts on PEG Sud through an anonymous, cleared and regulated organised market thus contributing to the development of the liquidity and transparency of this crucial zone for the French market.

To facilitate the development of the contract, Powernext will rely particularly on two liquidity providers among its active members.



“GDF SUEZ, through its subsidiary GDF SUEZ Trading, supports this initiative and will actively participate in the development of this new product. This contract will offer market participants a new portfolio optimisation tool for this delivery zone and will allow a more efficient use of transmission capacities between PEG Nord and PEG Sud, thus benefitting all parties”, comments Stéphane Brimont, Executive Vice-President Energy Management Trading, GDF SUEZ.

“Total and its subsidiary Total Gas & Power Ltd support the Powernext initiative to list location spread products. It enhances gas trading on all PEGs. The launch of this new contract is welcome”, adds Jean-Pierre Mateille, Vice-President Trading, Total Gas & Power.

The French Energy Regulatory Commission (“Commission de Régulation de l’Energie”) welcomes very favourably this initiative which is likely to improve liquidity on PEG Sud.

In the context of the PEGAS cooperation, the entire range of Powernext and EEX’s gas products is now available for trading on the same platform. This new contract will also be available on the PEGAS screen to the 36 members of Powernext Gas Futures, active on PEG Sud.

Additionally, on the same day, quality-specific products for the German gas market areas to be introduced by EEX will be available for trading on PEGAS, as previously announced.

**About PEGAS – Pan-European Gas Cooperation:**

PEGAS is a cooperation between the European Energy Exchange (EEX) and Powernext. In the framework of this cooperation, both companies combine their natural gas market activities to create a pan-European gas offering. Members benefit from one common Trayport gas trading platform with access to all spot and derivatives market products offered by the two exchanges for the German, French and Dutch market areas. Furthermore, spread products between these market areas are tradable on the same trading platform. For more information: [www.pegas-trading.com](http://www.pegas-trading.com)

**About EEX:**

The European Energy Exchange (EEX) is the leading European energy exchange. It develops, operates and connects secure, liquid and transparent markets for energy and related products on which power, natural gas, CO<sub>2</sub> emission allowances, coal and guarantees of origin are traded. Clearing and settlement of all trading transactions are provided by the clearing house European Commodity Clearing AG (ECC). EEX is a member of Eurex Group. For more information: [www.eex.com](http://www.eex.com)

**About Powernext:**

Powernext SA manages complementary, transparent and anonymous energy markets. Powernext Gas Spot and Powernext Gas Futures were launched on 26 November 2008 in order to hedge volume and price risks for natural gas in France and in the Netherlands. Powernext manages the National Registry for electricity guarantees of origin in France since 1 May 2013. Powernext owns 50 % in EPEX SPOT and 20 % in EEX Power Derivatives. For more information: [www.powernext.com](http://www.powernext.com)



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