

SEFE Marketing & Trading Limited, SEFE Group GmbH,  
20 Triton Street, London NW1 3BF,  
United Kingdom

Date: Thursday, 16 May 2024

To: E-Control via Email ([recht-post@e-control.at](mailto:recht-post@e-control.at))

RE: Update zur Konsultation gemäß TAR NC / Update on consultation according to TAR NCC

Dear Madam or Sir,

SEFE Marketing & Trading Limited ("SM&T") is a wholly owned subsidiary of SEFE Securing Energy for Europe GmbH ("SEFE"), responsible for the optimisation of SEFE's energy commodity assets through SM&T's marketing and trading network. SM&T is active as a trader and marketer of power within the UK and Europe. SM&T appreciates the opportunity to respond to "Update on consultation according to TAR NC".

SM&T extends its gratitude to E-Control for considering the perspectives of market participants during the recent consultation. We highly commend the decision to reduce the quarter and daily multipliers, recognising this as a positive step forward. However, we still have concerns regarding the high within-day multiplier, which we believe will continue to negatively impact short-term trading and balancing activities. Since within day trading aims to support balancing actions, any increased costs on this timeframe will likely be passed on to the detriment of end consumers.

We understand that upwards changes to tariffs and multipliers are instrumental to ensure revenue recovery. However, we believe the proposed charges have an adverse effect on diversification of energy sources, facilitating gas flows from the East as opposed to the West. We urge continued efforts to address these issues, fostering a more balanced and accessible energy market.

Further, the commodity charge reduction is welcome. At the same time, we would like to emphasise the importance of long-term planning. Due to the unpredictability of this charge on an annual basis, long-term planning is challenging; in fact, the lack of visibility for market participants impacts the ability to arrange for balanced trading strategies. It would be highly appreciated to have more clarity on the underlying methodology. Since commodity charges should predominantly represent the cost of operating the network, a potential solution for predictability would be indexing the commodity charges to CEGH day ahead prices.

Regarding the upcoming changes to the Gas Ordinance (GSNE) set to take effect on 1 January 2025, we commend the decision to implement the change of entry date. However, we would like to express our concern that the introduction of one-year capped tariff periods may adversely impact predictability. This increases the risk for network users and discourages long term capacity bookings.

We remain at your disposal to discuss this matter further and are happy to address any inquiries you may have.

Kind regards,



**Samuel Repetto**

**Commercial Regulatory Affairs Manager**

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