

France's EDFT To Take On EDF

Electricite de France's UK-based trading arm, EDFT, is to take on fellow UK subsidiary EDF Energy's entire energy trading position by summer 2008, according to EDFT. Both companies are 100 per cent owned by French statecontrolled EDF. EDF Energy has around a seven per cent share of the UK's domestic gas market and 14 per cent of the domestic power market. One of the six largest power and gas suppliers in the UK, it has been an active trader in Europe's power, gas, coal, carbon and oil markets. "Following the successful transfer of EDF Energy's international coal, gas and carbon procurement to EDF Trading, electricity, financial coal and financial oil trading will also be integrated," an EDFT spokesperson says. "The two companies plan to implement these changes over the next three to four months," she says. EDF Energy will continue to focus on its core business activities in generation, distribution and supply, according to the spokesperson.

[Source essa news]