

Croatia: CROPEX held first guarantees of origin auction

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Croatian energy exchange CROPEX said that it has successfully organized its first auction of guarantees of origin on 29 August, selling 263,889 guarantees of origin in the process.

At the first guarantees of origin auction for electricity from incentivized producers for the first quarter of 2019, selling price reached 0.31 euros per guarantee of origin. A total of 11 participants had registered for the first guarantees of origin auction, nine of which actively participated in the auction and submitted bids for the purchase of guarantees of origin in the auction system. The proceeds from the sale will be transferred to the incentivized system fund managed by electricity market regulator HROTE.

At the second guarantees of origin auction for electricity from incentivized producers for the second quarter of 2019 was held on 30 August. A total of 194,049 guarantees of origin were sold, at the price of 0.91 euros per guarantee. The second auction had seven active participants.

In accordance with the Law on renewable energy sources and highly effective cogeneration, Croatian energy market operator (HROTE), as a leader of the ECO Balance Group for the incentivized electricity production, beginning of 2019 started to sell 30 % of the energy produced on CROPEX day-ahead and intraday markets. By switching to the market-based sales of electricity by HROTE, the possibility of establishing a system for the sales of guarantees of origin was opened, precisely for the electricity produced by the incentivized producers and sold on the CROPEX markets by HROTE.

For the part of the energy produced by incentivized producers that is sold by ECO Balance Group on market, HROTE shall issue guarantees of origin that will be sold on guarantees of origin auctions. After auction is successfully complete, raised funds from the auctions shall be transferred to the incentivized system fund, while guarantees of origin that are sold on the same auctions shall be transferred from HROTE's account in the guarantees of origin register to the auction participant's user accounts.