



Czech spot electricity prices sagged on Tuesday due to an uptick in renewables while long term prices sunk to a 10-week low as euro zone fears weighed, traders said.

Electricity for Wednesday delivery shed 8.30 euros to 43.60 euros (\$57.22) per megawatt hour in the over-the-counter market as the discount to neighbouring Germany narrowed to 90 cents.

Data from Thomson Reuters Point Carbon showed forecasts for wind generation in Germany rising to 4.7 GW and solar production increasing to 4.2 GW.

“The spot drop is because of the healthy renewables and warm weather,” one trader said.

“Speculators will likely try to push the Cal lower.”

Further along the curve, the front month declined 1.7 percent to 38.60 euros while Cal '13 baseload hit 48.85 euros.

The 1 percent decline took the contract to its lowest level since touching 48.80 euros on February 13.

Around the region, the benchmark German Cal '13 contract dipped 24 cents to 50.55 euros on Germany's EEX.

Romanian state-owned hydro power producer Hidroelectrica said it would lift force majeure and resume normal power deliveries to clients from May.

Bulgaria will now focus on small renewable energy projects, Energy Minister Delyan Dobrev said, as the Balkan country tries to avoid a jump in power prices and prevent its grid from overloading due to a surge in bigger projects.

Serbian water levels for power generation were forecast flat through May 1, after they mainly rose last week.

In Poland, the grid operator said the country's utilities would have a total of 4.0 gigawatts of power offline for maintenance on Thursday.

Day ahead on Poland's POLPX slipped to 176.63 zlotys (\$55.02) from 177.19 zlotys while electricity for Wednesday declined 4.6 percent to 46.75 euros in over-the-counter trade.

In other markets, ICE Brent crude futures turned positive in late afternoon trade, having fallen by as much as 61 cents earlier on Tuesday due to concern over the eurozone economy.

EUAs for December delivery, the bellwether carbon contract, were steady from a day-ago close at 7.18 euros at 1337 GMT.