

The significant increase in renewable energy production, which covered over 80% of Greek demand during the previous holiday weekend, brought down the wholesale price of electricity in the interval from 2 to 5 pm close to zero, ie to 0.09 euros per MWh.

The contribution of RES (wind and solar power plants) reached about 5 GW, while consumption was limited to just over 6 GW, which enabled the shutdown of power plants on lignite and gas.

On the same day, after RES production was reduced and gas-fired power plants were returned to the grid, electricity prices reached 283 euros per MWh by evening.

The wholesale price of electricity on Sunday amounted to 168.22 euros per MWh, which is 27% less than on Saturday.

Similar price fluctuations were observed in other parts of Europe over the weekend.

Negative prices were recorded in Germany and the Netherlands, from -2.49 euros per MWh to -17.97 euros per MWh in Belgium. These negative prices essentially mean that consumers are paid to take over electricity.

On Monday, the wholesale price of electricity was 243.08 euros per MWh, increasing by 44.5% in one day, despite the fact that the share of RES in the energy mix was 51.1%.

Source: energypress.eu