

Greek Regulatory Authority for Energy (RAE) usually requires a period of about two and a half months to conduct preparations for the auction. However, the RAE board has not taken a decision to hold a RES auction in December, since the Ministry of Energy has not given the green light yet, due to increasing deficit of the RES special account. Now a RES auction that was supposed to be held in December offering a remaining 340 MW capacity for solar power plants is apparently facing cancellation.

There are several options: RAE could announce a RES auction for 2021 before the end of this year, or this year's remaining 340 MW in solar power could be incorporated into new terms in 2021. However, the Ministry of Energy has yet to decide on whether to submit an application to the European Commission for an extension of the right to stage RES auctions beyond 2020.

Some market participants believe that RES projects should participate in imminent target model markets, not RES auctions, for tariffs as of 2021. But, others fear that an abrupt end of the RES auctions could create funding issues for new RES projects until the market's new framework is fully implemented, thus preferring a transitory period.