

Wholesale electricity prices rose sharply in all markets in Southeast Europe between November 28 and December 4, reflecting a jump in natural gas prices and a drop in nuclear and hydropower generation. This decline was offset by the production of electricity from more expensive coal and gas-fired power plants.

As a result, the most expensive energy source to meet demand in most European markets was gas. All markets recorded an increase in prices, by an average of 47%.

Serbia recorded the highest weekly price jump of 56%, followed by Croatia and Hungary with an increase of 54% and 49%, respectively, compared to the previous week.

Also, average weekly electricity prices increased in all markets in Central Europe, except Poland. Prices exceeded the threshold of 300 euros per MWh, with Germany having the lowest price - 334.4 euros per MWh, despite an increase of over 50% compared to the previous week.

The average weekly spot prices of electricity in the SEE region recorded a significant increase during the period November 28 - December 4. Electricity was traded in the range of 334 to 353 euros per MWh.

Wholesale electricity prices were the lowest in Bulgaria and Romania - 334 euros per MWh on average. The Hungarian market was the second most expensive in the region, with a price of 349.3 euros per MWh.