

Romania: The amount of electricity traded at OPCOM to rise by 1.75 TWh in 2018

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According to Romanian media, the amount of electricity traded on the OPCOM centralized exchange will increase by 1,741 TWh, produced by Hidroelectrica and Nuclearelectrica, following the elimination of the regulated electricity component perceived by households as of 1 January 2018.

This is the result of the entry into force of an Order of the National Regulatory Authority for Energy (ANRE), which aims to repeal the Order of ANRE President 83/2013 regarding the approval of the Pricing Methodology for electricity sold by producers on the basis of regulated contracts of the quantities of electricity in the regulated contracts concluded by the producers with the last suppliers as a consequence of the conclusion of the last stage of the Regulated tariffs elimination schedule on 31 December 2017.

However, not only the supply, but also the demand for electricity on OPCOM exchange will increase, the amount of energy released on the free market reaching so far to the suppliers of last resort at preferential prices set by ANRE. Starting 1 January 2018, suppliers will be required to purchase the respective stock, without prejudice to the offer and the preferential price fixed by ANRE.

For this year, ANRE approved regulated prices for electricity delivered and quantities of electricity sold under regulated contracts for only two producers, Nuclearelectrica and Hidroelectrica, the total amount of electricity set by ANRE as a contract sale obligation with a regulated amount of 1,741 TWh.

From 1 January 2018, the 10 % regulated price component of the total cost of electricity will be removed from electricity bills, regardless of whether or not household consumers have opted for a competitive power supply regime. In spite of what the term of market liberalization suggests, in the case of consumers who have not opted for a competitive regime, prices will still be regulated by the National Regulatory Authority for Energy (ANRE). They will remain customers of the same end-to-end suppliers as they are today and will be billed at a competitive market tariff that normally can not exceed 8 % the average of the purchase price of the electricity on the futures markets OPCOM in the previous quarter.