

Romania: Electricity price on the spot market hits record high

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The price of electricity on the spot market in Romania breaks all records. Thus, on January 20, it has reached a level of RON 550 (EUR 122) per MWh, which is why customers turned to markets in the region, which had a more favorable price.

Once the price of electricity on the day-ahead market crossed the threshold of 100 EUR per MWh, there was a new record on January 20 of 122 EUR per MWh. At 09:00 AM the DAM market price reached RON 550 (122 EUR) per MWh. The trading volume at this interval was 2,901 MWh.

This is the highest electricity price ever recorded in Romania.

Due to high prices, Romania, although a net exporter, started to import electricity at certain intervals from Hungary, given that markets of Romania, Hungary, the Czech Republic and Slovakia are interconnected.

Thus, on January 20 at 9 AM all interconnection capacities on the route Romania - Hungary (970 MW) were busy - at that time spot price in Romania was 94 EUR per MWh, in Hungary 81 EUR per MWh, while in the Czech Republic and Slovakia 39 EUR per MWh.

On Friday, Romania imported electricity from Hungary all day (not necessarily just from Hungary, given the interconnection), except for an interval at 19:00 h.

Extremely low temperatures last in Romania for two weeks, causing increased power consumption to over 9,000 MWh, with a maximum value of 9.730 MWh, as was recorded on January 10. The price that was reached on January 20 is by 80% higher compared to the period before the cold snap when it was about RON 300 (67 EUR) per MWh.