

The Romanian state-owned company Nuclearelectrica, the operator of the Cernavoda nuclear power plant, reported a record net profit of 819m levs (165.6m euros) for the first quarter of this year, according to a submission on the Bucharest Stock Exchange. That is about three times more than the profit realized in the first quarter of 2021 (47 million euros).

Operating revenues also increased more than two and a half times compared to the first three months of last year. On the other hand, the amount of electricity produced and delivered increased by only 5%, to 2.79 TWh - which means that this historical financial result is a consequence of high market prices of electricity.

Considering that there were no unplanned or planned shutdowns in the first quarter of 2022, the capacity factor of Unit 1 was 99.65%, and Unit 2 - 99.75%.

Rising sales prices

The company obviously benefited from the explosion of market prices, but according to the figures, Nuclearelectrica sold electricity below average market prices, at least in the market for bilateral agreements.

Namely, the weighted average selling price of electricity in the first quarter of 2022 (without balancing energy) was 659.4 levs (133.3 euros) per MWh.

For comparison, the weighted average price of all transactions concluded in the markets in which Nuclearelectrica operated in the first quarter of 2022 (bilateral agreement markets, day-ahead market, intraday market), calculated on the basis of values published in OPCOM monthly reports, was 781 , 14 levs (158 euros) per MWh.

In the first quarter of 2021, the weighted average selling price of electricity (excluding the regulated and balanced market) was 249.25 levs (50.4 euros) per MWh.

Nuclearelectrica's sales in the bilateral contract market accounted for 80.7% of total sales, compared to 81.45% in the first quarter of 2021. The average transaction price in these markets increased by 127.5% year-on-year. 563.09 levs (about 114 euros) per MWh.

In the spot market (day ahead and intraday market) in the first quarter of 2022, the company sold 19% of the total amount of electricity sold, compared to 18.3% in the first quarter of 2021. The average price was 1,067.7 levs (about 216 euros) per MWh, compared to 257.05 levs (52 euros) per MWh in the first quarter of last year.

Source: e-nergia.ro