

Romania: The situation in the energy market is not calming down even after ANRE intervened

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When summarize operation results in the energy market, most of the participants at this point are in a delicate situation, with the exception of Hidroelectrica, EC Oltenia and several other suppliers and retailers. Contrary to expectations, ANRE representatives failed to withhold the rise in prices on power exchange. Prices keep rising day by day, and reached the level of EUR 154.5 per MWh.

Upon ANRE announcement that it has initiated the investigation in case of two companies, which concluded contracts at unrealistic prices on power exchange OPCOM and thus broken the law, there was a great turbulence in the market and the situation on the power exchange has not changed.

Now there is a question which two companies are the subject of investigation, whether these could be Hidroelectrica and Oltenia? Ovidiu Agliceru, Hidroelectrica General Manager, recently spoke about extraordinary profit that company made during the previous period. However, he explained for Agerpres: "We only sell electricity at market prices and in competitive conditions. We have sold all available electricity on the day ahead market, based on bilateral agreements, and evidently, there was exceeding in the balancing market, but it does not depend on us".

In addition to problems caused by a record increase in prices on the power exchange in January, bankruptcy declared by individual suppliers, as well as decisions of some operators to suspend contracts with customers, led to a chain reaction in the energy market. In addition, other major suppliers, such as Arelco and EDS have problems that affect the partner companies and consumers.

Lately, an increasing number of suppliers have decided to notify ANRE that they will suspend contracts with customers, and an alarming signal was sent by ENEL, which states that certain suppliers unilaterally terminate contracts, for profit, which can be achieved owing to the record level of prices at this moment in the power exchange.

Above all, consumers want to know whether their electricity bills will increase. ANRE, according to the promises of the President, should ensure that citizens do not take consequences of developments on the power exchange. On the other hand, negotiations between suppliers and customers have been started in order to allocate the burden.