

The [Romanian spot price of electricity](#) fell significantly in the first month of 2023, as a result of high **hydropower production** and a **drop in consumption**.

The **average weighted price** on the [day-ahead market of the Romanian stock exchange OPCOM](#) in January was BGN 692 (about EUR 141) per MWh. It is significantly lower than the previous month, and even a year ago.

Thus, in December 2022, the average price was BGN 1,303 (EUR 266) per MWh, which means that the drop in January compared to December is almost 47 percent.

A year ago, in January 2022, the day-ahead price was 949 leva (194 euros) per MWh - the price drop in January on an annual basis amounts to 27 percent.

This drop in prices occurred in the conditions of an increase in [electricity production](#) in January - a significantly higher contribution of wind turbines and hydropower plants, especially in the second half of the month.

Namely, in certain intervals the **Romanian national production** approached the threshold of 10,000 MW per hour - reaching 9,800 MW on the evening of January 27.

On the other hand, electricity consumption fell sharply, reaching a maximum of 8,000 MW during peak hours, which is significantly below the level of the same period in 2022.

At the same time, the nuclear power plant was operating at full capacity, and the production of gas power plants occasionally exceeded the threshold of 1,800 MW. As a result, Romania was a net exporter of electricity during most of January, allowing spot prices to fall in the region.

In certain off-peak intervals, for example in the morning hours of January 22 and 27, exports approached the physical limits of interconnection capacity, reaching almost 2,900 MW per hour.

The [Romanian spot market](#) is very liquid - according to the latest available data, in December 2022, the volume of trading on the day-ahead market reached 46 percent of the total consumption in the country, i.e. 2.7 TWh of electricity.

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