

The electricity sold on Romanian spot market has reached record values of over 133 euros/MWh in the past few days (24 - 26 January), which is twice as much as in the beginning of 2017.

However, rather small quantities of electricity are traded at Romania's spot market, since the majority of electricity produced in Romania is traded on bilateral contracts market, under long term contracts, where the prices have been relatively stable since the beginning of the year, at about 36 euros/ MWh.

According to the Minister of Economy Alexandru Petrescu, high price of electricity on the spot market will also reflect in the customers' electricity bills. Some 6.8 TWh of electricity was traded on OPCOM platforms in January, which is more than Romania's consumption which is expected to reach 6 TWh this month.

Romania, which is an electricity exporter, has faced an energy crisis at the beginning of 2017, as electricity consumption in the country reached record levels due to extremely cold weather in the past few weeks, while electricity production was affected by the low level and low flow of Danube, which significantly decreased electricity production at the largest Romanian hydropower plants.