

OPCOM data indicate that the weighted average price energy traded on the spot market last year was 35.76 euros / MWh, while the European average was 40 euro / MWh.

Electricity traded on the spot market increased by about 12% in average price of 32.66eur/ 144.62 lei / MWh in the first quarter of 2014 to 36.52/161.7 lei / MWh in the first quarter of this year according to statistics of power market OPCOM.

According to the traders opinion this price increase was caused by the significant increase in electricity exports in the first three months of this year. Overproduction of energy found its outlet abroad. The demand for domestic energy being consistent growth, and this is normal to increase the price of the stock, even though domestic consumption remained almost constant.

Romania exported in the first quarter, 1.7 million MWh, an amount almost 40% higher than the same period last year. Romania has reported a record 2014 exports of electricity, which occurred especially in the second half of the year. But this phenomenon did not cause an increase in energy prices traded on the open market.

OPCOM statistics showed a slight decrease of almost 2%, the average price on the spot market in 2014 compared to 2013. The explanation for this phenomenon, might be that that prices in the region were close to electricity tariffs in Romania during 2014.

Fluctuations in electricity production from hydro sources and wind, and export growth has contributed to the creation of surpluses, also the regional energy exchange with Romania, Hungary, Czech Republic and Slovakia, countries where the price of electricity is higher than the local average.

According to data recently published by Transelectrica SA the country's electricity production increased last year by 11.3% compared to 2013 and net consumption increased by 2%, to 53.5 TWh. In 2014, the export of 7.5 TWh of energy was 3.5 times higher than in 2013 and the highest since 2004 until now. On the other hand, energy import was 1.4 TWh in 2014.

Broken down by type of production, the largest share had a hydropower, covering 30.7% of the total, followed by energy from coal, with a share of 26.1%. Nuclear power covered 17.7% of production, the gas was 11.9% and renewable energy - 13.6%.

Thus, the amount of energy Romania exported last year, equivalent to 15% of production, the highest level in the last ten years has been driven both by a price lower than the European average and a number of external circumstances. Energy value exported in 2014 amounted to 355 million euros.

According to Transelectrica published earlier this year, including external factors that have led to increased electricity demand and prices in foreign markets are flooding in June of Serbia, increased energy imports from Hungary, Albania and other countries, both commercially and maintenance work on the background of production units.

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