WEEKLY ENERGY REPORT

47 / 2024

Market Insights and Highlights from the European Energy Landscape

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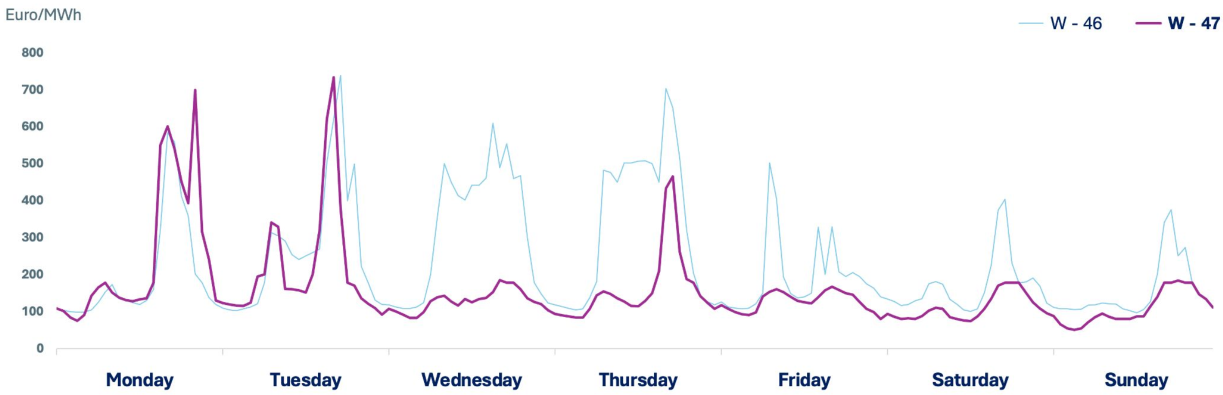
Day Ahead Market Price

DAM PRICES			CET Hours
	Week 46 [Euro/MWh]	Week 47 [Euro/MWh]	Variation %
Average Price	**234,30**	**158,07**	**-32,5%**
Maximum Price	**739,29**	**733,65**	**-0,8%**
Minimum Price	**97,01**	**51,16**	**-47,3%**
ΔPrice = max(average) - min(average)	**391,16**	**269,54**	**-31,1%**

Romania and Bulgaria emerged as key players last week, leading the coupled market price averages at **€158/MWh**. Despite this week's price dip, the region continued to command the highest prices in Europe. Romania hit a standout hourly price of **€733.65/MWh** on Tuesday evening at 7 PM, mirroring spikes in Bulgaria and Greece. Meanwhile, Hungary claimed the week's highest hourly price on Monday, peaking at **€800.26/MWh**.

Hourly Prices



This fluctuation in hourly prices presents a lucrative opportunity for arbitrage and intra-day trading strategies, especially in regions experiencing substantial price spreads.

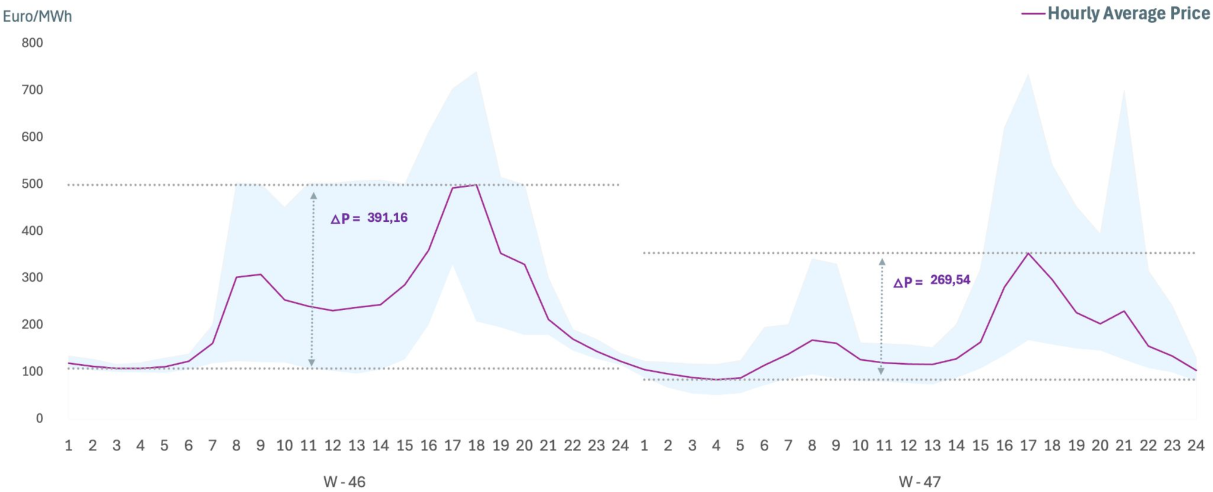
Prices Spread

Hour (CET)	Monday 18-Nov	Tuesday 19-Nov	Wednesday 20-Nov	Thursday 21-Nov	Friday 22-Nov	Saturday 23-Nov	Sunday 24-Nov	Average Price Week	Average Price Weekdays	Average Price Weekend
1	108,60	123,27	107,78	93,96	117,17	94,44	88,44	**104,81**	**110,16**	**91,44**
2	102,20	120,00	100,47	90,40	107,43	86,18	65,95	**96,09**	**104,10**	**76,07**
3	84,49	116,84	92,49	86,80	99,05	80,38	54,59	**87,81**	**95,93**	**67,49**
4	75,01	116,00	82,89	84,15	92,95	82,35	51,16	**83,50**	**90,20**	**66,76**
5	91,28	124,59	83,52	84,23	91,20	80,38	54,73	**87,13**	**94,96**	**67,56**
6	143,01	195,01	99,05	107,83	97,54	87,84	71,67	**114,56**	**128,49**	**79,76**
7	165,54	200,94	128,11	143,78	141,05	103,01	85,45	**138,27**	**155,88**	**94,23**
8	178,88	341,27	139,09	154,96	153,69	110,44	95,25	**167,65**	**193,58**	**102,85**
9	152,17	329,75	142,87	147,64	160,36	107,80	86,37	**160,99**	**186,56**	**97,09**
10	137,96	161,64	127,47	135,94	152,96	85,62	80,39	**126,00**	**143,19**	**83,01**
11	131,29	160,33	116,99	127,85	139,84	79,94	80,39	**119,52**	**135,26**	**80,17**
12	128,68	157,71	133,98	115,87	129,01	76,22	80,39	**117,41**	**133,05**	**78,31**
13	133,66	152,10	125,17	114,21	125,46	74,14	86,72	**115,92**	**130,12**	**80,43**
14	136,33	200,80	134,52	129,55	122,99	87,00	86,97	**128,31**	**144,84**	**86,99**
15	178,92	320,04	137,01	150,34	138,92	107,40	114,24	**163,84**	**185,05**	**110,82**
16	549,95	619,94	152,72	209,95	157,40	135,44	140,47	**280,84**	**337,99**	**137,96**
17	601,00	733,65	185,22	434,03	167,58	170,96	178,88	**353,05**	**424,30**	**174,92**
18	540,73	378,19	178,88	466,37	158,50	178,89	178,89	**297,21**	**344,53**	**178,89**
19	451,94	178,89	178,88	262,15	150,41	178,89	183,91	**226,44**	**244,45**	**181,40**
20	393,65	171,00	161,01	188,51	146,19	178,88	178,89	**202,59**	**212,07**	**178,89**
21	700,01	136,06	135,98	178,88	126,59	151,34	178,88	**229,68**	**255,50**	**165,11**
22	315,68	121,22	126,87	141,80	108,15	125,22	147,00	**155,13**	**162,74**	**136,11**
23	241,13	109,46	120,50	124,13	99,20	109,06	134,00	**133,93**	**138,88**	**121,53**
24	129,93	91,92	103,50	107,82	80,38	96,35	111,94	**103,12**	**102,71**	**104,15**
Average	**244,67**	**223,36**	**128,96**	**161,71**	**127,67**	**111,17**	**108,98**	**158,07**	**177,27**	**110,08**
ΔPrice	**625,00**	**641,73**	**102,33**	**382,22**	**87,20**	**104,75**	**132,75**	**269,54**	**334,10**	**114,65**

Maximum **Minimum**

[Euro/MWh]

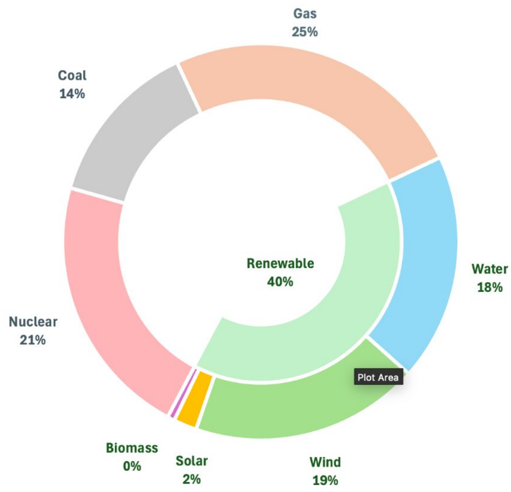
In Romania, the disparity between minimum and maximum hourly prices on the Day-Ahead Market (DAM) narrowed by over 31%. However, even with this contraction, the price range remains robust for traders leveraging arbitrage or energy-shifting operations. Identifying and exploiting these spreads could prove instrumental in optimizing portfolios amid changing supply-demand conditions.



Energy Overview

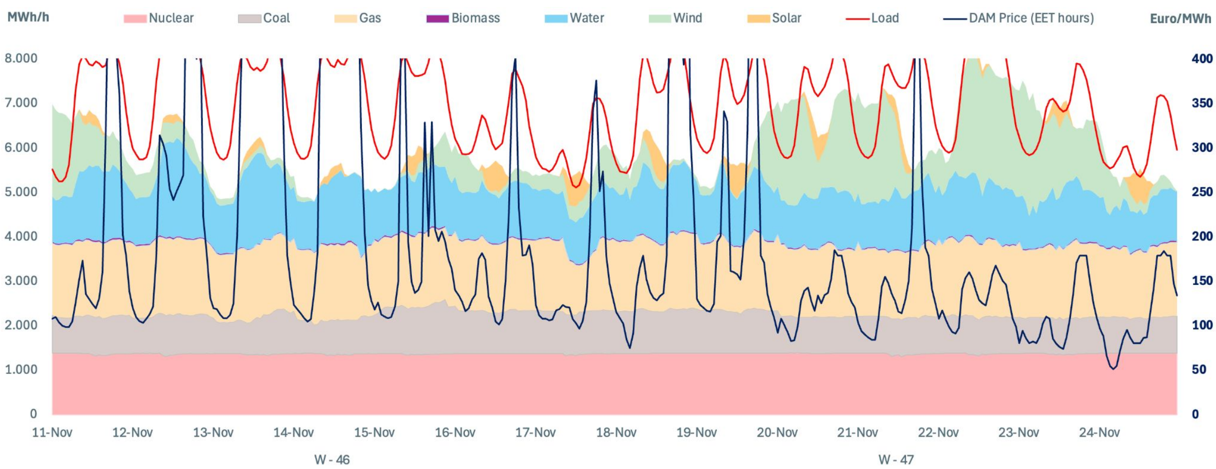
	Week 46	Week 47	Variation
	GWh	GWh	%
PRODUCTION	962	1.070	11,2%
Nuclear	230	231	0,7%
Coal	152	146	-3,7%
Gas	269	267	-0,8%
Water	221	199	-10,0%
Wind	69	200	188,2%
Solar	15	20	33,0%
Biomass	6	6	-3,1%
LOAD	1.168	1.172	0,3%
SOLD	-206	-102	-50,5%
DAM Price (EET hours) [Euro/MWh]	234,25	158,09	-32,5%

EET Hours



Romania recorded a pivotal week in energy generation. While national consumption remained stable, wind production soared, doubling its typical output. This renewable energy surge pushed the country's total generation to one of its highest points in the last eight months.

Hourly Generation



Consequently, energy imports dropped by 50%, highlighting the strategic importance of renewable energy in bolstering energy independence.

For energy stakeholders, this underscores the potential for renewables to mitigate reliance on imports, improve market resilience, and create trading advantages during periods of high generation.

European Day Ahead Market Prices

Europe faced turbulent weather last week, marked by a powerful cyclone delivering heavy rain and strong winds. While the storm disrupted daily life, it catalyzed a surge in wind power generation, propelling output to one of the year's peak levels. This significant increase in renewable energy supply brought spot market prices below **€170/MWh** across much of the continent, reinforcing the growing influence of green energy on market dynamics.

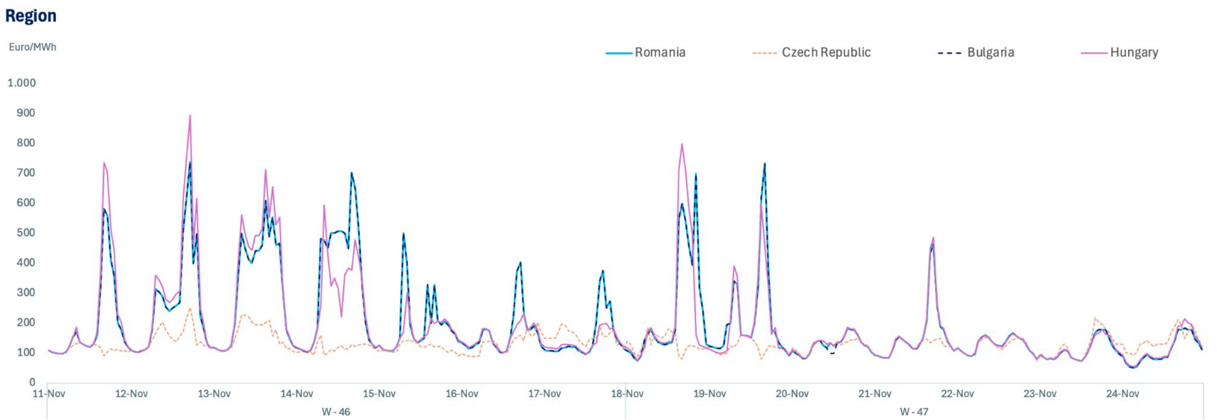
For energy traders, this drop highlights the growing volatility tied to weather patterns—an increasingly critical factor in pricing strategies and risk management.

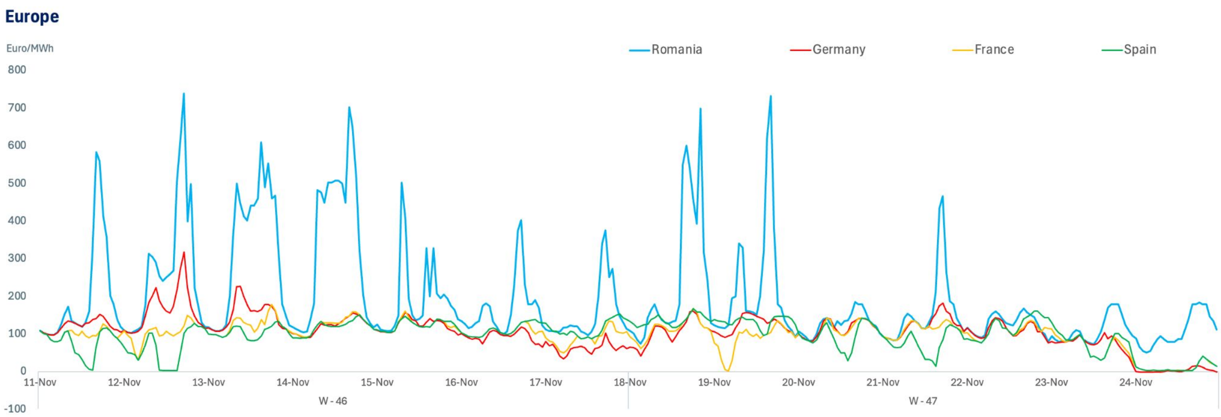
European Energy Context

DAM PRICES

CET Hours

	Week 46 [Euro/MWh]	Week 47 [Euro/MWh]	Variation %
Romania	234,30	158,07	**-32,5%**
Bulgaria	234,30	157,73	**-32,7%**
Hungary	230,13	157,07	**-31,7%**
Czech Republic	135,21	127,40	**-5,8%**
Germany	120,29	94,03	**-21,8%**
France	110,50	88,47	**-19,9%**
Spain	102,37	93,14	**-9,0%**





Energy belongs **to everyone!**

Wiren is an renewable energy & infrastructure solutions group with strong emphasis on EPC and PV/BESS development.

Our purpose is rooted in the belief that energy should be clean, sustainable, and accessible to everyone. With a commitment to innovation and excellence, we constantly challenge and reshape the energy industry.

Our vision is to make renewable energy a universal right, transforming how the world accesses and utilizes energy.

By continuously innovating and removing barriers to energy access, we strive to make renewable resources a tangible reality for communities and industries worldwide.

Disclaimer

Wiren Weekly Energy Report (WWER) is a personalized guide to the Romanian and European energy markets, with focus on most important highlights and events from previous week.

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