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WEEKLY ENERGY REPORT

40 / 2025

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Day Ahead Market Price

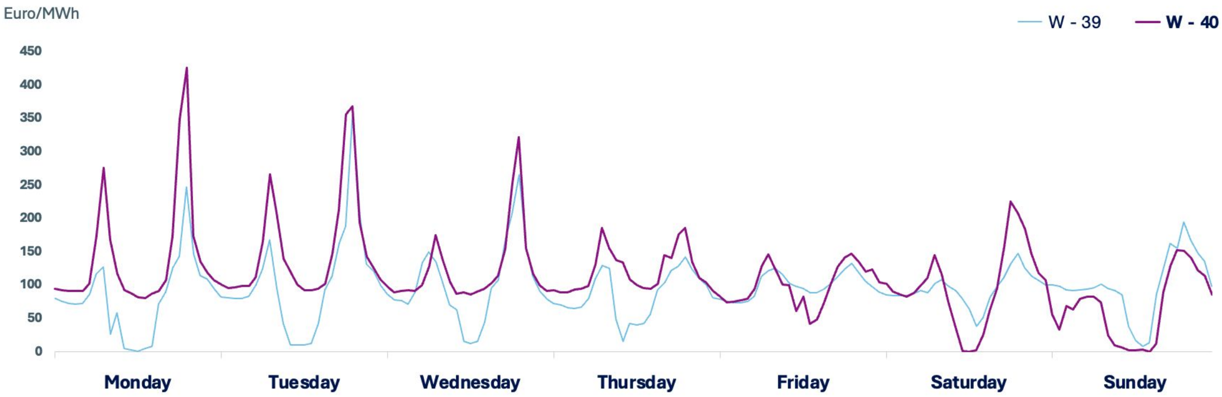
DAM PRICES	Week 39 [Euro/MWh]	Week 40 [Euro/MWh]	Variation %
Average Price	**94,80**	**114,48**	**20,76%**
Maximum Price	**363,60**	**425,83**	**17,11%**
Minimum Price	**0,20**	**0,29**	**44%**
ΔPrice = max(average) - min(average)	**183,34**	**200,30**	**9,25%**

CET Hours

The Romanian day-ahead market averaged **114,48 €/MWh** last week, roughly **20,8%** above the **94,80 €/MWh** recorded the week before. That performance leaves Romania among the higher-priced markets in the region, closely behind Serbia and North Macedonia, which recorded the largest weekly increases (about **24%**) and averages around **118-119 €/MWh**.

The country showed comparable behavior to Bulgaria with a **~21%** week-on-week rise. On an annual basis the picture is mixed: **Romania** posts one of the strongest gains (**≈+57%**), followed by **Bulgaria** (**≈+55%**), while **Finland** recorded the steepest decline (**≈-61%**).

Hourly Prices



Romania reached a weekly high of **425,83 €/MWh** in **hour 20 on Tuesday, 29 September**, an elevated evening spike that is consistent with strong late-day demand patterns and limited short-term flexible supply. At the other extreme, it recorded a very low hourly average of **0,29 €/MWh** in **hour 13 on Saturday, 4 October**, reflecting the usual weekend daytime trough when demand softens and renewable generation can push prices toward zero.

For context, the highest hourly level across Europe occurred in the Baltic states - **458,87 €/MWh** in **hour 18 on Friday, 3 October** - so Romania's peak sits close to the continental extreme.

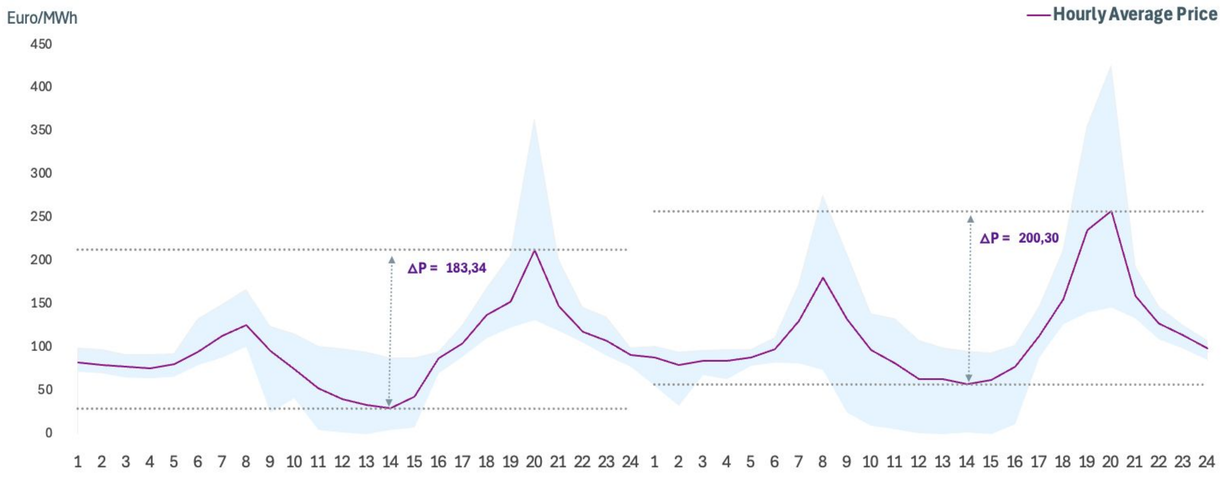
Prices Spread

Hour (CET)	Monday 29-Sep	Tuesday 30-Sep	Wednesday 1-Oct	Thursday 2-Oct	Friday 3-Oct	Saturday 4-Oct	Sunday 5-Oct	Average Price Week	Average Price Weekdays	Average Price Weekend
1	94,09	100,55	97,26	92,43	82,87	102,13	56,00	**89,33**	**93,44**	**79,07**
2	92,09	95,59	89,01	89,52	73,91	90,32	33,46	**80,56**	**88,02**	**61,89**
3	91,31	96,83	91,26	89,03	75,11	85,67	68,48	**85,38**	**88,71**	**77,07**
4	91,65	98,28	92,72	93,09	76,82	82,23	63,52	**85,47**	**90,51**	**72,88**
5	91,62	98,28	90,89	94,63	79,89	87,65	79,11	**88,87**	**91,06**	**83,38**
6	101,87	111,39	100,10	98,20	94,65	99,72	83,13	**98,44**	**101,24**	**91,43**
7	173,38	165,38	127,50	131,14	128,59	111,04	82,53	**131,37**	**145,20**	**96,79**
8	275,65	265,96	174,97	185,46	146,01	144,97	74,15	**181,02**	**209,61**	**109,56**
9	168,40	209,23	137,04	155,42	123,75	115,38	25,21	**133,49**	**158,77**	**70,29**
10	116,80	139,94	104,66	136,89	100,55	75,51	9,78	**97,73**	**119,77**	**42,64**
11	92,06	118,60	87,21	134,04	100,00	37,37	5,94	**82,17**	**106,38**	**21,66**
12	87,66	100,75	88,93	108,36	61,70	0,99	1,77	**64,31**	**89,48**	**1,38**
13	81,39	92,54	86,33	99,86	82,13	0,29	2,04	**63,51**	**88,45**	**1,16**
14	80,03	91,77	90,04	96,00	42,11	2,23	3,75	**57,99**	**79,99**	**2,99**
15	87,31	94,47	94,07	94,20	48,44	25,47	0,38	**63,48**	**83,70**	**12,92**
16	91,02	101,57	103,00	102,46	74,48	62,77	11,94	**78,18**	**94,51**	**37,35**
17	107,41	146,80	114,07	144,92	101,30	94,67	89,46	**114,09**	**122,90**	**92,06**
18	172,30	212,52	153,60	140,91	127,64	156,23	128,85	**156,01**	**161,40**	**142,54**
19	348,50	355,79	252,29	176,35	141,32	225,27	152,61	**236,02**	**254,85**	**188,94**
20	425,83	367,91	321,55	185,75	147,14	208,57	151,31	**258,29**	**289,64**	**179,94**
21	174,28	194,54	155,50	133,84	134,72	185,03	140,71	**159,80**	**158,58**	**162,87**
22	135,64	142,88	117,32	110,28	119,94	147,33	122,82	**128,03**	**125,21**	**135,08**
23	118,18	126,30	99,53	104,24	123,52	118,38	113,61	**114,82**	**114,36**	**115,99**
24	106,84	108,33	91,49	91,38	103,74	106,90	85,70	**99,20**	**100,36**	**96,30**
Average	**141,89**	**151,51**	**123,35**	**120,35**	**99,60**	**98,59**	**66,09**	**114,48**	**127,34**	**82,34**
ΔPrice	**345,80**	**276,14**	**235,21**	**96,72**	**105,03**	**224,98**	**152,24**	**200,30**	**209,65**	**187,78**

Maximum **Minimum**

[Euro/MWh]

Weekdays averaged **127,34 €/MWh** versus **82,34 €/MWh** at the weekend, a ≈**45 €/MWh** (≈**55%**) gap. The difference is consistent with usual patterns: stronger commercial and industrial demand and more pronounced evening peaks on working days push averages higher, while weekend daytime troughs and renewable supply tend to lower prices.



The hourly spread widened to **200,30 €/MWh** last week (from **183,34 €/MWh** the week before, ≈**+9.3%**), signalling larger gaps between peak and trough hours.

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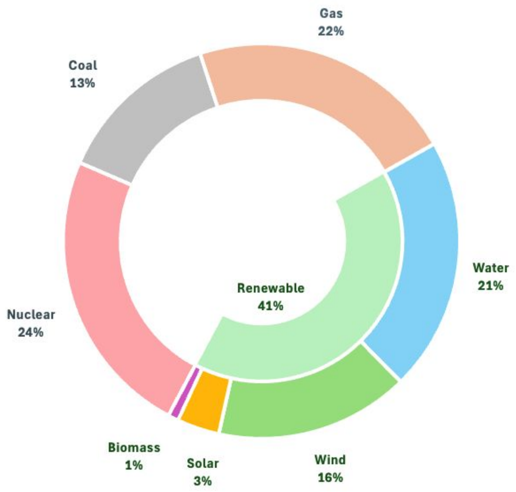
Energy Overview

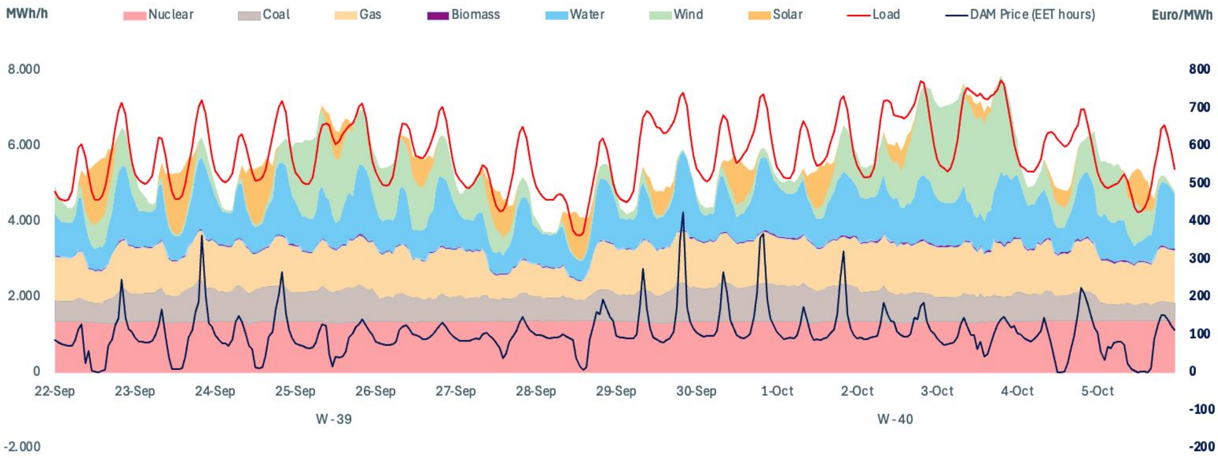
	Week 39	Week 40	Variation
	GWh	GWh	%
PRODUCTION	903	960	6,3%
Nuclear	227	228	0,3%
Coal	124	129	4,3%
Gas	181	209	15,8%
Water	182	200	9,6%
Wind	121	152	25,8%
Solar	61	33	-45,2%
Biomass	7	8	17,4%
LOAD	930	1.023	10,0%
SOLD	-27	-63	-134,4%
DAM Price (EET hours) [Euro/MWh]	94,73	114,56	20,9%

EET Hours



Romania's supply and demand both rose last week: total generation reached **960 GWh** (+6,3% w/w) while load moved to **1.023 GWh** (+10%), narrowing the margin between production and consumption.

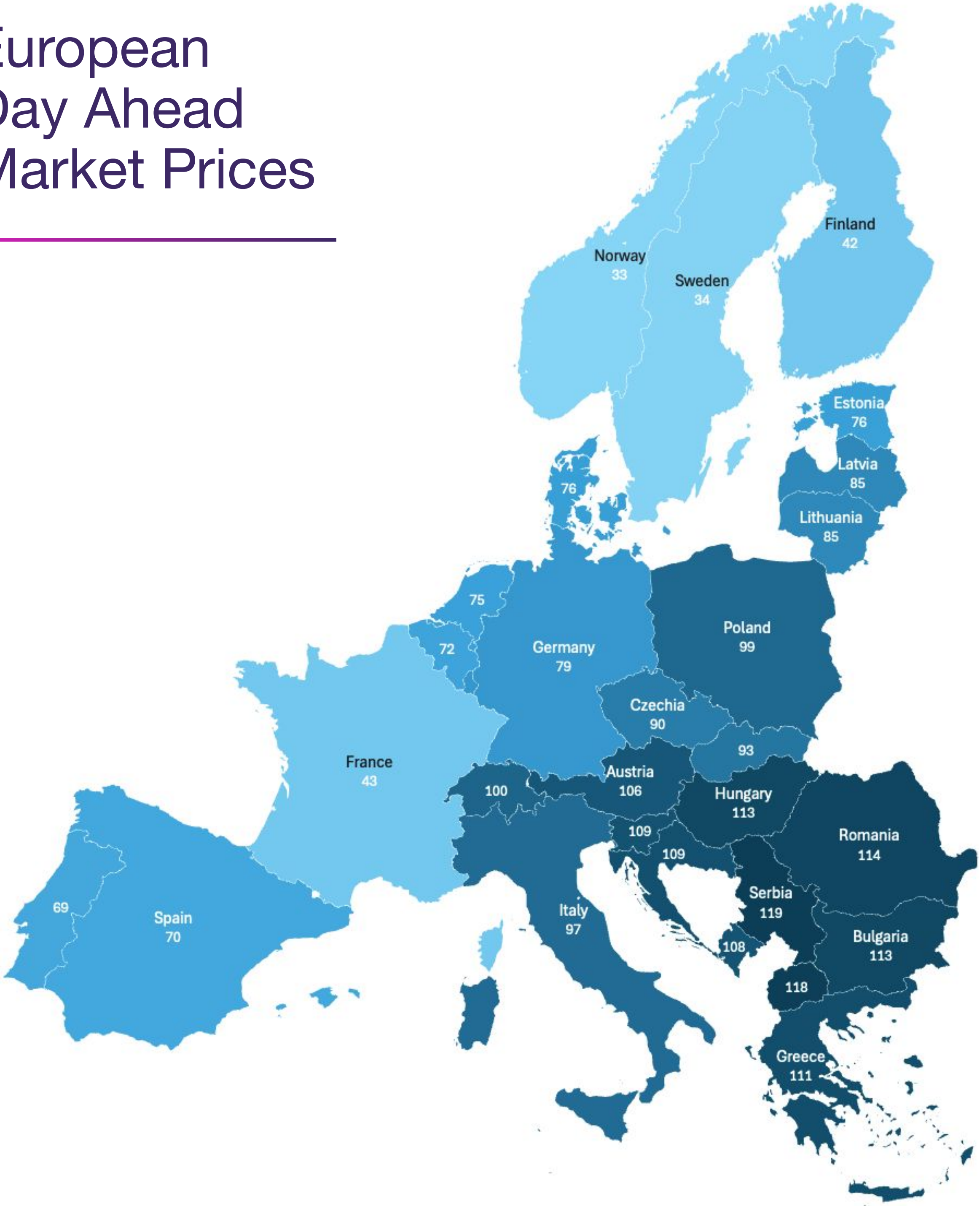
Hourly Generation



Flexible and thermal sources filled most of the incremental need - **gas** output showed the largest increase (+15,8%), with **coal** and **nuclear** largely steady and **hydro** up modestly. On the renewables side **wind** posted a strong gain (+25,8%) while **solar** pulled back (-45,2%), a seasonal/weather-driven shift.

The system's net sold position moved further negative (from -27 to -63 GWh), signalling increased outbound flows; market prices were higher, underlining the commercial value of flexibility and cross-border opportunities.

European Day Ahead Market Prices



October brings a market change: day-ahead prices will now be settled in **15-minute** intervals - the same granularity used for imbalance settlement. This alignment is widely welcomed across European markets, particularly by renewable producers, who should be better able to monetise short, high-value production windows and reduce imbalance costs versus forecasts.

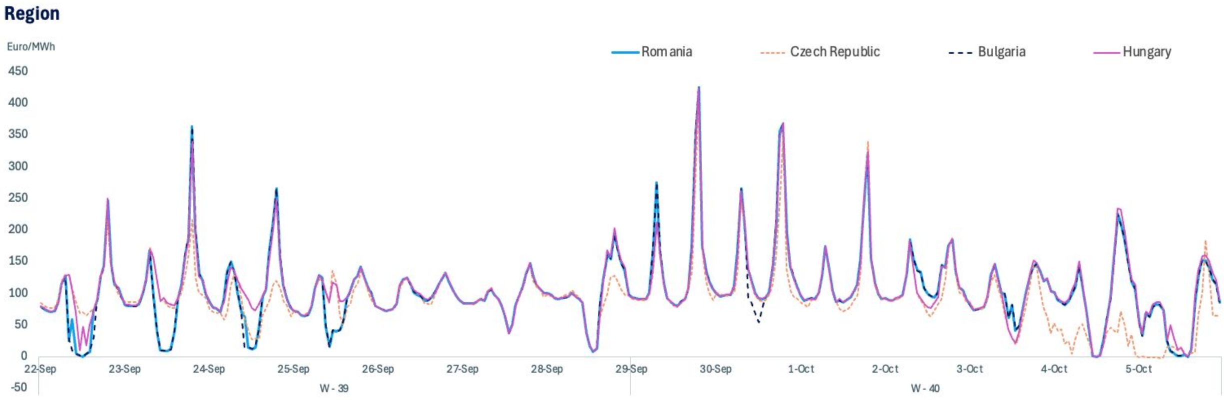
Week 40 delivered contrasting spot moves across the continent: **16 countries** recorded weekly average increases between **+2% and +24%**, while **12 countries** posted declines of **-1% to -28%**; Switzerland remained roughly unchanged. The largest weekly fall came from **Norway** (≈**-28%**), which also shows the lowest average on the map (≈**33 €/MWh**). Taken together, the move to 15-minute settlement and the wide cross-country divergence will sharpen short-term price signals and increase the commercial value of flexible resources.

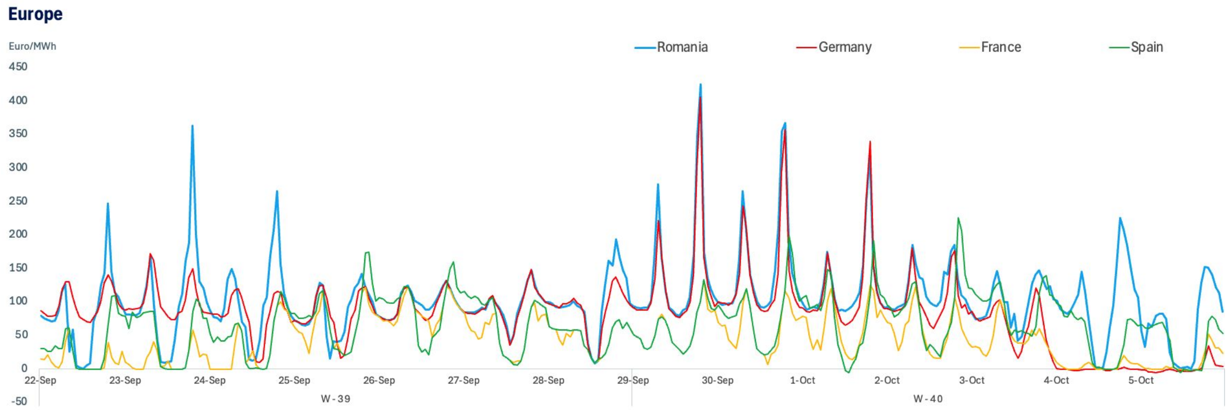
European Energy Context

DAM PRICES

CET Hours

	Week 39 [Euro/MWh]	Week 40 [Euro/MWh]	Variation %
Romania	94,80	114,48	**20,8%**
Bulgaria	93,97	113,50	**20,8%**
Hungary	103,31	113,40	**9,8%**
Czech Republic	94,18	89,97	**-4,5%**
Germany	90,93	79,17	**-12,9%**
France	44,17	42,94	**-2,8%**
Spain	60,59	69,97	**15,5%**





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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.

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