



EUROPE POWER-Spot contracts untraded as solar output expected to rise

Reuters News- PARIS, July 26 2024 (Reuters) - European electricity prices for Monday were untraded on Friday, with the fall in wind supply throughout the region outweighed by gains in solar and lower demand.

The total power trading volumes in the major European markets was 7,741 terawatt-hours (TWh) in 2023, up 36% from 2022 and the largest year-on-year gain in over 20 years, but still below the 2016 peak, Prospex research said in a note. Germany remained the biggest market at 53% of all volumes in 2023, followed by France at 12%, the Nordic region with 11%, Italy with 10%, Britain with 9%, Spain with 4% and the Netherlands with 2%, Prospex research data showed.

German and French Monday baseload power prices were untraded at 1021 GMT, LSEG data showed. Although wind supply is down in through the region on Monday, residual load is reduced on lower demand and improved wind supply, said LSEG analyst Marcus Eriksson.

German wind power output is forecast to fall 1 gigawatt (GW) from Friday to 5.1 GW on Monday while French output is expected to rise 2.7 GW to 3.9 GW, LSEG data shows. German solar power supply is forecast to rise 5.9 GW to 17.5 GW on Monday.

LSEG analysis showed wind power supply is forecast to fall to around 3 GW on Tuesday before rebounding to around 7 GW on Thursday.

French nuclear availability rose three percentage points to 76% of available capacity. POWER/FR. French utility EDF could impose production restrictions at its Golfech nuclear power plant from July 31 due to the high temperature forecasts on the Garonne river, the company said in a notice.

Power consumption in Germany is forecast to drop 2 GW to 50.8 GW on Monday while demand in France is projected to edge down 60 megawatts (MW) to 43.7 GW.

German 2025 baseload TRDEBYZ5 rose 1.1% to 89.86 euros per megawatt hour (MWh), while the equivalent French position TRFRBYZ5 added 0.5% to 76.50.

European CO2 allowances for December 2024 expiry CFI2Zc1 gained 0.5% to 67.32 euros a metric ton.

(Reporting by Forrest Crellin; Editing by David Evans)