

Platts: November European Power Prices Fell 1.8% Despite Power Price Gains in Germany

Recovering German Day-Ahead Power Prices Reflected Dip in Renewables Performance
U.K.: Decreased Wind and Nuclear Output Increased Demand for Natural Gas

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LONDON, Dec. 3, 2014 /PRNewswire/ -- Continental European electricity prices dipped in November despite a 3% price gain in the region's dominant market of Germany, according to data just released by [Platts](#), a leading global energy and commodities information provider.

The Platts Continental Power (CONTI) Index* fell 1.8% in November to EUR38.78 per megawatt hour (/MWh) compared to October. It was down 17.5% compared to November 2013.

Platts' regional analysis of European power and gas markets showed the following:

- Germany: Day-ahead power prices averaged EUR36.58/MWh, up 3% from October but down 7% from November 2013. German wind output in November fell 7% year over year to 3.98 terawatt hours (TWh), according to data from Platts PowerVision, a web-based energy analytics tool. Combined wind and solar output last month was down 3% year over year to 4.95 TWh, the lowest combined monthly wind and solar output in Germany in more than two years.
- France: Day-ahead power prices averaged EUR38.53/MWh, down 7% versus October and down 22% from this time a year ago. EDF's nuclear output in November climbed 4.7% year over year to 36.1 TWh as improving reactor performance combined with mild temperatures and healthy hydroelectric reserves to deflate prices.
- U.K.: Day-ahead electricity and natural gas prices rose in November by 6% and 9%, respectively, compared to October. Faltering wind output and nuclear reactor outages drove up demand for natural gas for power generation. Prices were below year ago levels, with power down 8% and natural gas down 20%.
- Netherlands: On the Dutch TTF, continental Europe's most liquid natural gas hub, day-ahead gas prices rose 9% month over month. But price levels remained 16% below November 2013.

"U.K. and European spot gas prices picked up in November from October, with gains to be expected as the market moves further into winter and heating demand increases," said Platts gas analyst Alex Frolely. "On an annual basis the market is responding to a weakening in the wider energy sector, with Brent crude having plummeted in the second half of this year, from \$110/barrel in June to \$71 at the end of November."

The European gas market has been relatively comfortable so far this winter, with no major cold snaps to date, and none forecast in the immediate future, Frolely said.

"Russia and Ukraine have struck a deal on Ukraine's gas supplies, reducing transit risk, and Asian spot liquefied natural gas prices have been falling in recent weeks, reducing global competition for LNG," he said.

	Nov-14	Oct-14	Nov-13
CONTI (EUR/MWh)	38.78	39.50	47.00
TTF (EUR/MWh)	22.97	21.15	27.22
U.K. Power (BPS/MWh)	46.90	44.12	50.91
U.K. Gas (pence/therm)	54.84	50.41	68.33

Source: Platts

NOTE: All figures are monthly averages of daily day-ahead contract prices as assessed by Platts.

For more information on [electric power](#) or the [methodology used by Platts](#) in its power assessments, visit the Platts website www.platts.com.

**The Platts CONTI is a demand-weighted baseload average of day-ahead contracts assessed in Germany, Switzerland, France, Belgium and the Netherlands. The Platts U.K. assessments reflect day-ahead contracts assessed for firm delivery of power on the high voltage network of England, Wales and Scotland, and at the National Balancing Point (NBP) for gas. The Platts assessments reflect prices as determined between buyer and seller in the open physical markets.*

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Platts Continental Europe and U.K. Day-Ahead Monthly Averages

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