

# Platts: September European Power Prices Rose 26.3% on Low Renewables Output

Price Increases Seen in Continental & U.K. Natural Gas and U.K. Power

PR Newswire  
LONDON

LONDON, Oct. 7, 2013 [PRNewswire](#)/ -- Day-ahead electricity prices in Continental Europe rose sharply in September, pulling further away from historic lows seen in June, according to monthly data just released by [Platts](#), a leading global energy, petrochemicals and metals information provider.

The Platts Continental Power (CONTI) Index\* climbed 26.3% in September to EUR49.49 per megawatt hour (/MWh) compared to the August rate of EUR39.55/MWh. This was a marked change from the four-year low of EUR33.50/MWh recorded in June.

Unpredicted nuclear outages and below-average renewable energy production tightened supplies in the Continental European power market and supported price increases. The result was a Platts CONTI Index in line with year-ago levels, despite having dropped 20% on a year-over-year basis in August.

"French nuclear reactor outages and maintenance closures combined with waning wind and solar output in Germany to support the marked price increase in September," said Henry Edwardes-Evans, Platts associate editorial director, Platts Power in Europe. "The forward curve was also bullish, as both CO2 and coal prices edged higher in early month."

According to sources, higher prices were expected to be short-lived. Indeed strong renewables output had driven day-ahead prices into negative territory in Germany for a low-demand period in early October.

Power prices in the U.K. for day-ahead needs averaged £49.55/MWh in September, up 5% from the previous month and some 15% higher year over year. Again, nuclear outages and reduced wind production combined to push wholesale prices higher.

Meanwhile, U.K. natural gas prices fluctuated between 64 pence per therm and 68 pence per therm through September, with the average day-ahead price up 2% from August and 9% higher from September a year ago.

"Natural gas prices remained firm, in large part because of the slightly tighter supply picture ahead of higher winter demand," said Edwardes-Evans. Other factors included the recently entered maintenance period of U.K. storage facility, Rough, and a sharp decline in natural gas storage, where stocks at the end of September were at 86.71% versus 93.65% a year ago.

At Continental Europe's most liquid natural gas trading hub, the Dutch TTF, the average price of day-ahead gas in September was EUR26.47/MWh. This was up 4% from August and up 3% year over year. The relatively strong price increase occurred despite mild temperatures and a well-supplied U.K. system weighing on demand as September drew to a close.

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

	Sep-13	Aug-13	Sep-12
CONTI (EUR/MWh)	49.49	39.55	50.72
TTF (EUR/MWh)	26.47	25.45	25.79
U.K. Power (BPS/MWh)	49.55	47.33	44.13
U.K. Gas (pence/therm)	65.70	64.65	60.52

Source: Platts

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

\*Platts Continental Power (CONTI) Index 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 for gas. The Platts assessments reflect prices as determined between buyer and seller in the open physical markets.

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

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