European electricity prices on the spot market recently increased sharply, reaching almost the highest level in the previous 21 months.

The price on the German day-ahead market rose to 70.2 euros per MWh, driven by weaker forecasts for wind energy production. At the same time, the French day-ahead market jumped to 72.76 euros per MWh due to concerns about production from nuclear power plants in France. Electricity prices for the year ahead moved upwards, following a strong rise in the price of carbon dioxide emission permits. As a result, Germany's Cal'21 rose 3% to € 42.87 per MWh, while the equivalent contract in France rose 2.7% to € 48.78 per MWh.

European carbon prices have exploded in the previous two weeks, to recently reach their highest level, exceeding the threshold of 30 euros per tonne, after the European Commission proposed stricter climate targets for the Union for 2030.

Emission licenses that expire in 2021 ended at 30.77 euros per tonne, reaching a growth of 7.7% day by day, EMP announced.

Source: energetika-net.com