

The background of the slide features a low-angle shot of a large array of blue solar panels in the foreground, with a white wind turbine standing against a clear blue sky with some light clouds in the background. The EFET logo is positioned in the upper left, and the conference details are in a white box on the left side.

**EFET** European Federation  
of Energy Traders

# VII<sup>th</sup> Annual AFEER Conference in Bucharest, Romania

30 March 2023

# Over 120 Energy Trading Companies

Active in over 30 European Countries



## Our Mission

- We promote competition, transparency and open access in the European energy sector.
- We build trust in power and gas markets across Europe, so that they may underpin a sustainable and secure energy supply and enable the transition to a carbon neutral economy.

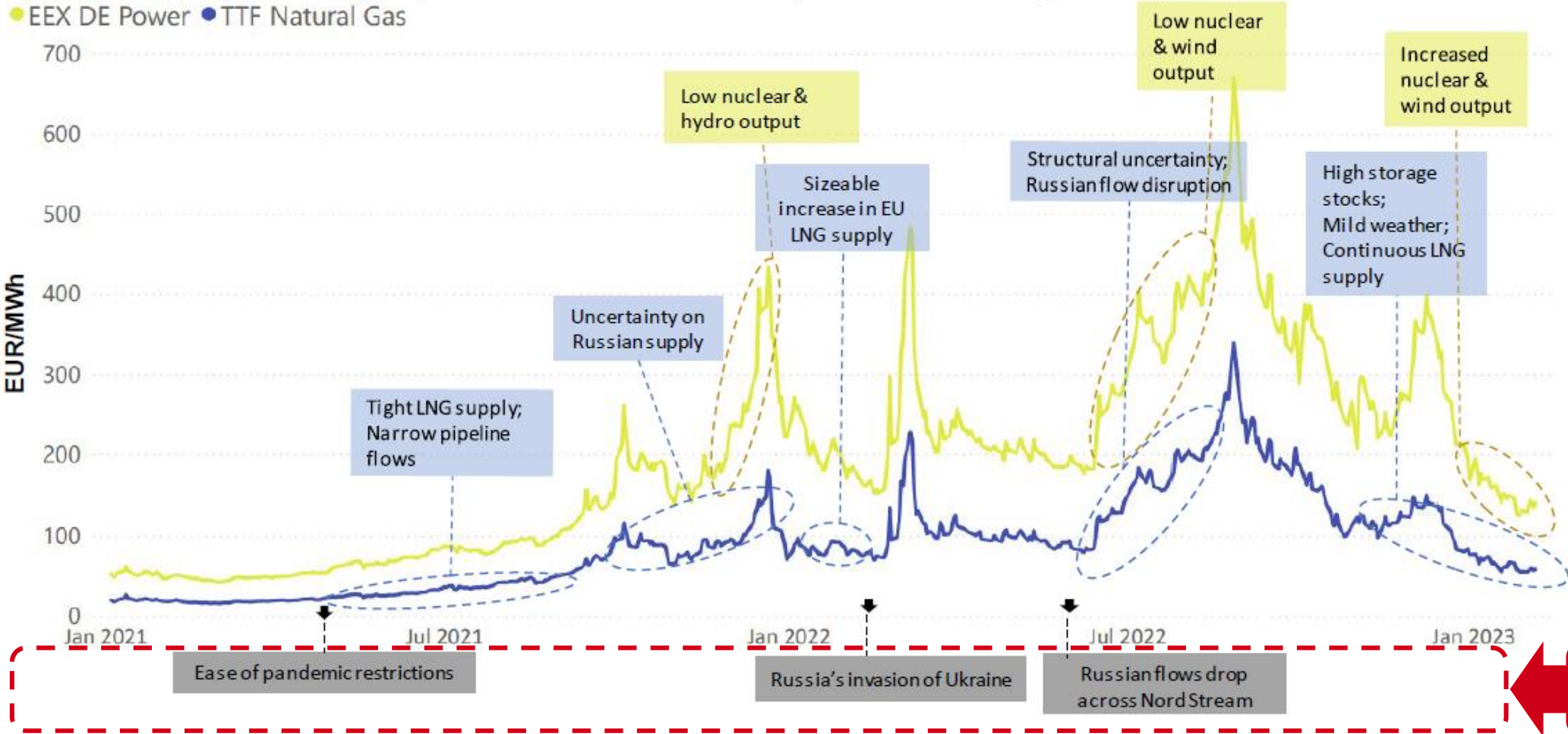
The background of the slide is a photograph of the European Union flag, which is a blue field with twelve five-pointed gold stars arranged in a circle. The flag is waving and is set against a blurred background of a modern building with a glass facade. A semi-transparent white box is overlaid on the top left of the image, containing the main title and subtitle.

# Energy crisis measures...

...and the way forward

# Electricity and natural gas price evolution...

Electricity & natural gas price evolution, January 2021- February 2023 (Month Ahead, EUR/MWh)



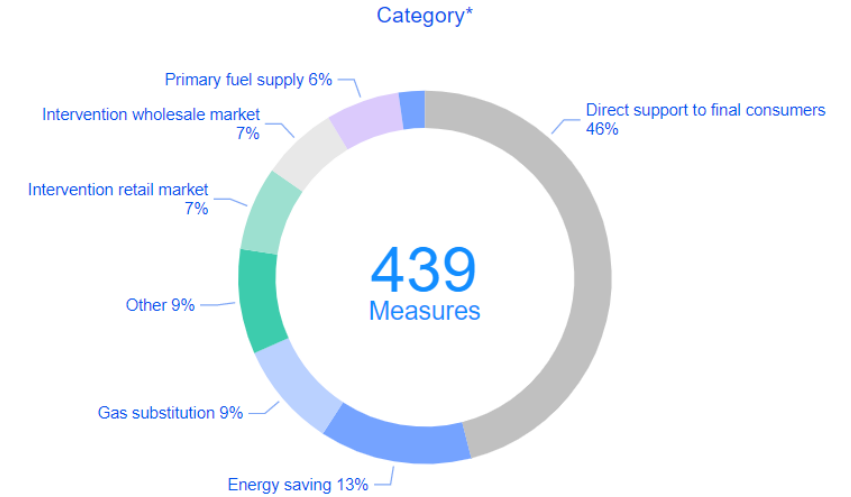
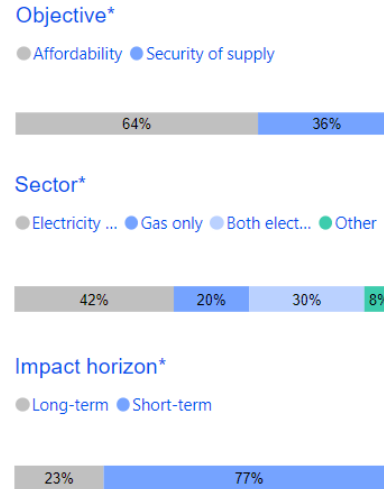
## ...leading to many EU actions and review of the market design



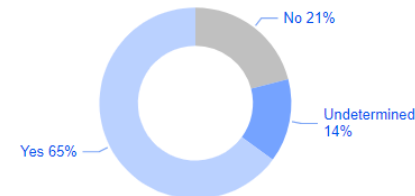
# Crisis measures across EU Member States

Predominance of customer support measures, while wholesale market interventions limited.

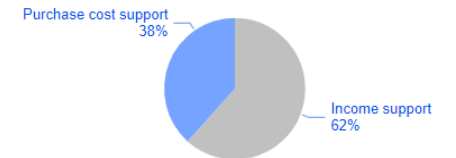
Emergency measures implemented by European member states and Norway in 2022 in response to the energy crisis



Measures apply to a subset of consumers\*



Direct support to final consumers\*\*



\* Percentages of the total number of filtered measures.

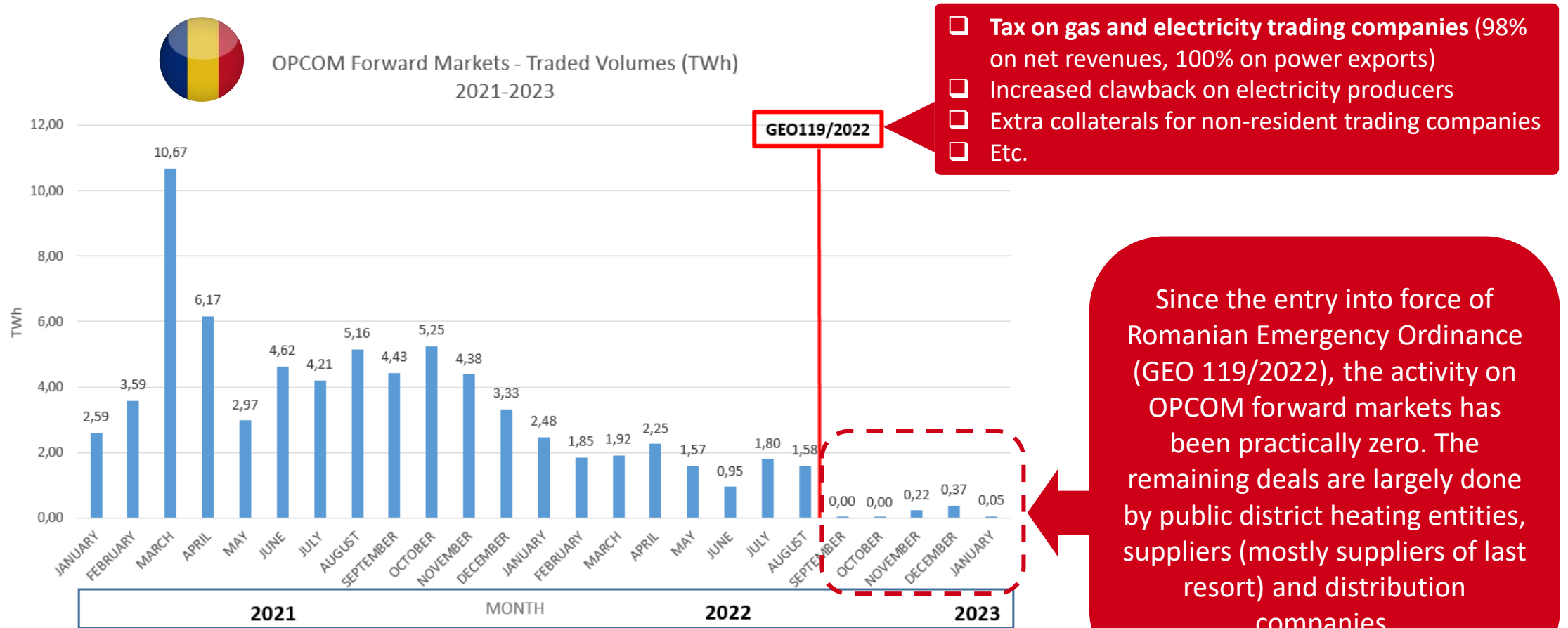
Feedback : 2023\_emergency\_measures@acer.europa.eu

\*\* Percentages of the number of filtered measures belonging to the category: "Direct support to final consumers".

Data sources - see the list of measures on Page 2.

Source: ACER Inventory of Energy Emergency Measures

# Romanian Trader Taxation – Impact on Forward Markets



Source: OPCOM monthly reports and OPCOM transaction results database



## Key messages



### Markets have worked

Providing 34 EUR billions/year of social welfare while delivering on decarbonisation and SoS (Source: ACER)



### Limit market interventions

Positive investment climate in the energy transition requires stable and predictable regulatory frameworks



### Improve forward markets

Guarantee major price stability and protect consumers from short-term volatility (via hedging)



**To make Electricity Market  
Design reform a success,  
we need to**

**Phase out emergency measures**

**Improve consumer options**

**Avoid untested solutions  
(virtual hubs)**

**Prioritise market hedging through  
PPAs and forwards**

**THANK YOU  
FOR YOUR ATTENTION**

**Muțumesc!**

**MORE INFORMATION**



secretariat@efet.org