

## Electricity Prices Deloitte Survey

## PRESS CONFERENCE

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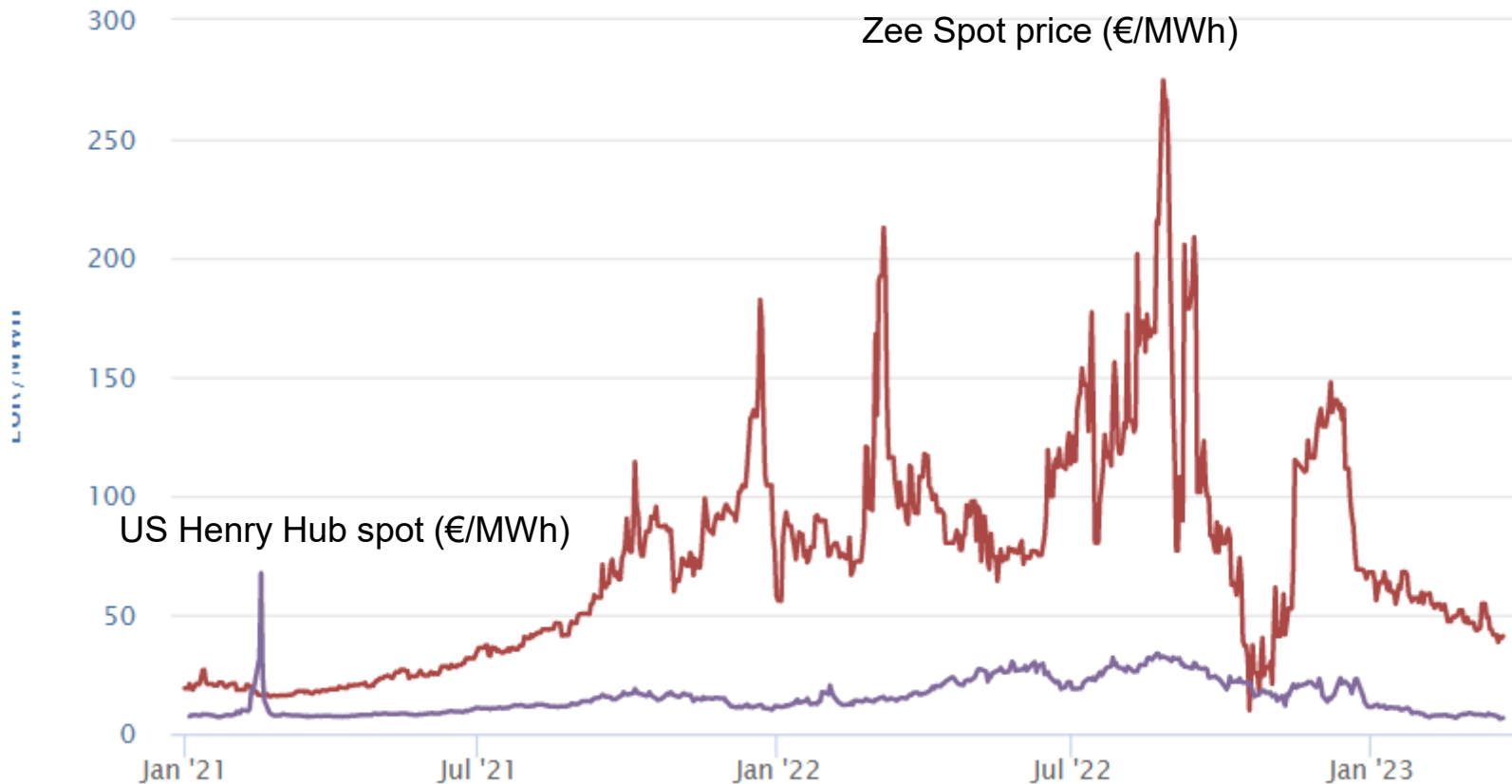
**28 March 2023**



**Febeliec represents  
the industrial consumers  
of electricity and natural gas  
in Belgium**

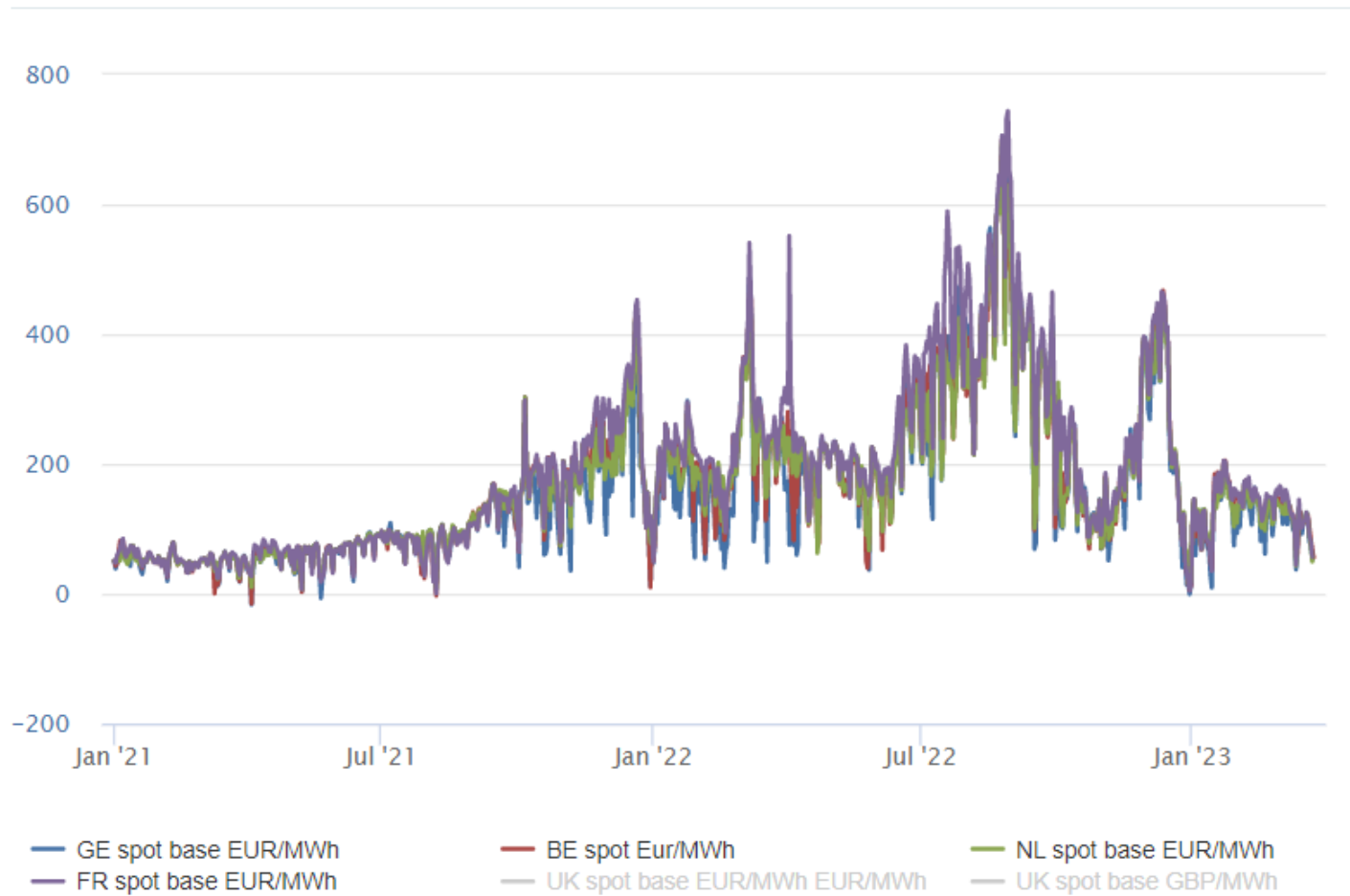
- Corona : deepest economic crisis since WWII
- Strong recovery in 2021 (GDP + 6,1%)
- 2021-2022: High (energy) demand + war in Ukraine → energy prices reach historic highs
- 2023: electricity prices stay high
  - Lower spot prices
  - High forward prices (forward contracts)

# Gas spot prices evolution



Source: EnergyMarketPrice

# Electricity spot prices evolution



Source: EnergyMarketPrice

# Electricity Cal+1 prices evolution



Source: EnergyMarketPrice

# CO<sub>2</sub> price evolution



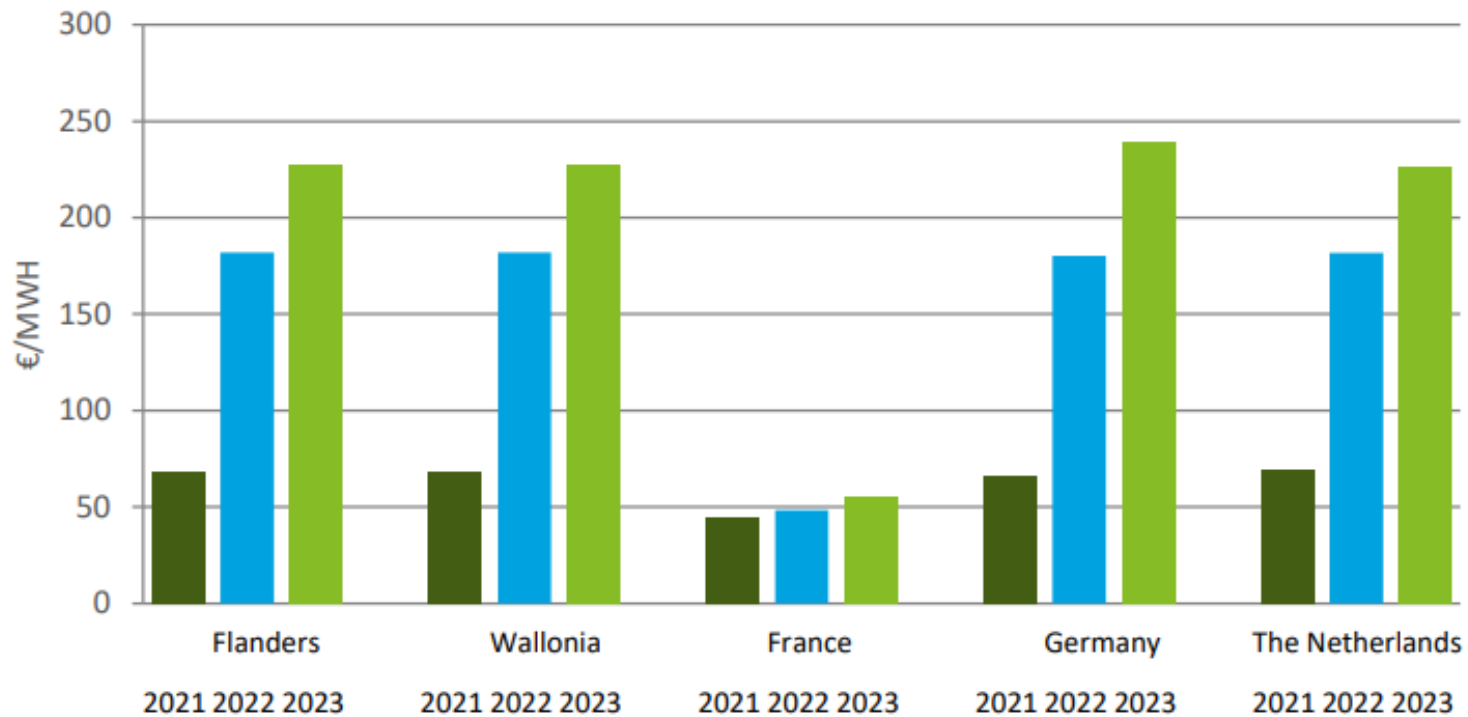
Source: EnergyMarketPrice

- Further increase in all countries (impact of forward prices of the past)
- Belgian commodity prices (forward + spot) 2023 remained close to DE and NL
- FR baseload industry benefits from ARENH regulated tariff

# Electricity prices evolution

## Baseload

Commodity electricity price



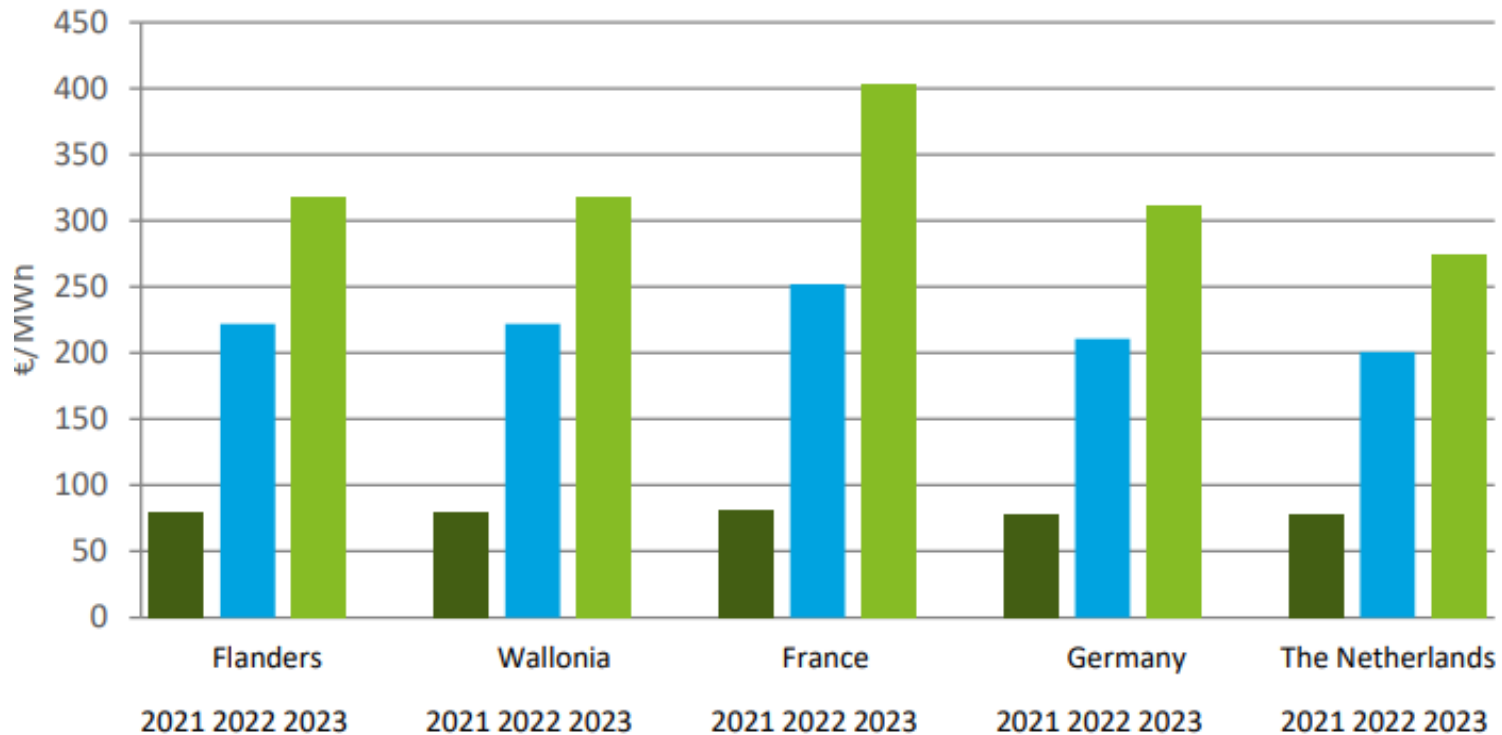
Source: Deloitte



# Electricity prices evolution

## Peak load

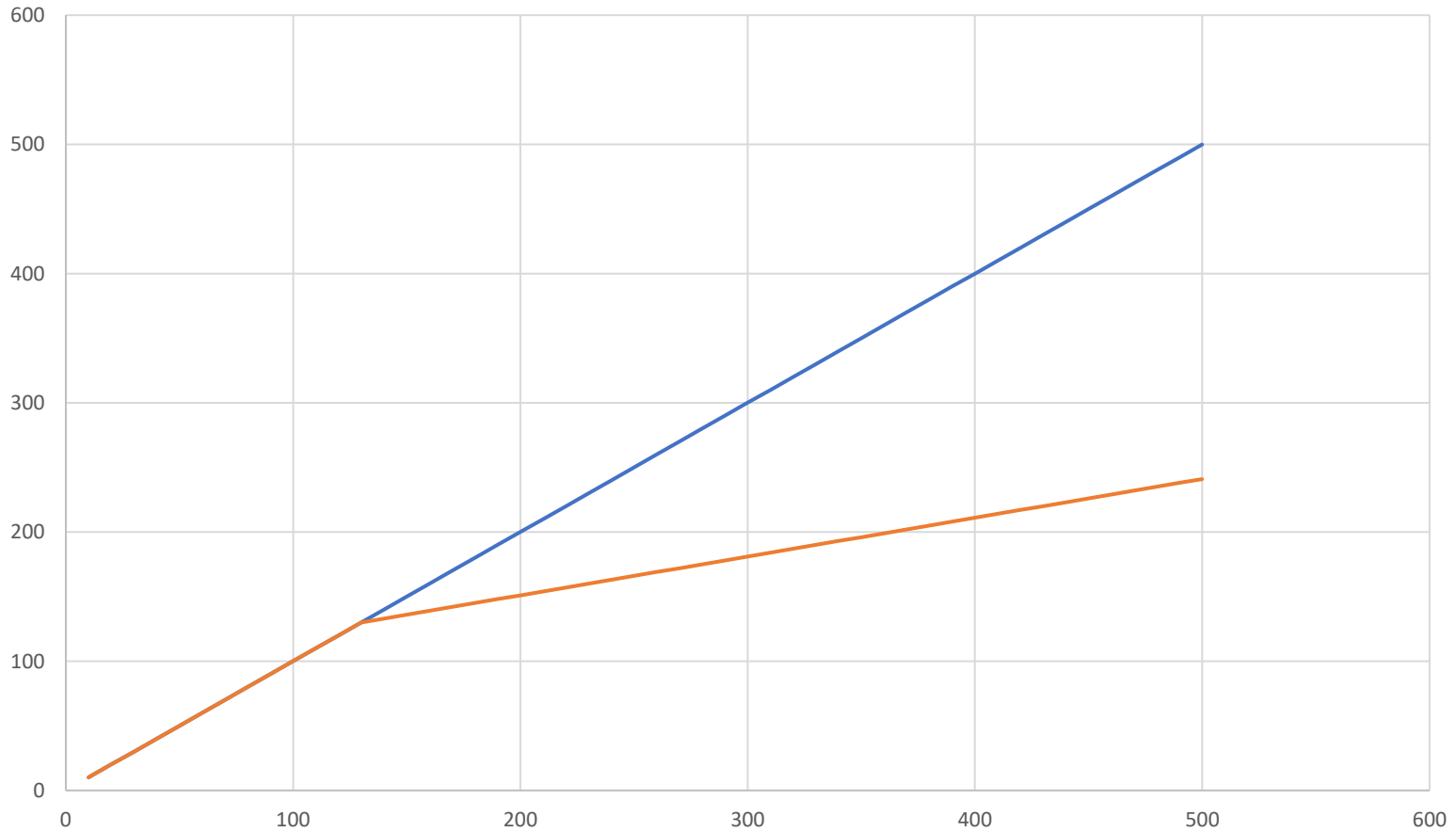
Commodity electricity price



Source: Deloitte

- Further increase in all countries (impact of forward prices of the past)
- Belgian commodity prices (forward + spot) 2023 remained close to DE and NL
- FR baseload industry benefits from ARENH regulated tariff
- German mechanism (Strompreisbremse)

## Corrected price



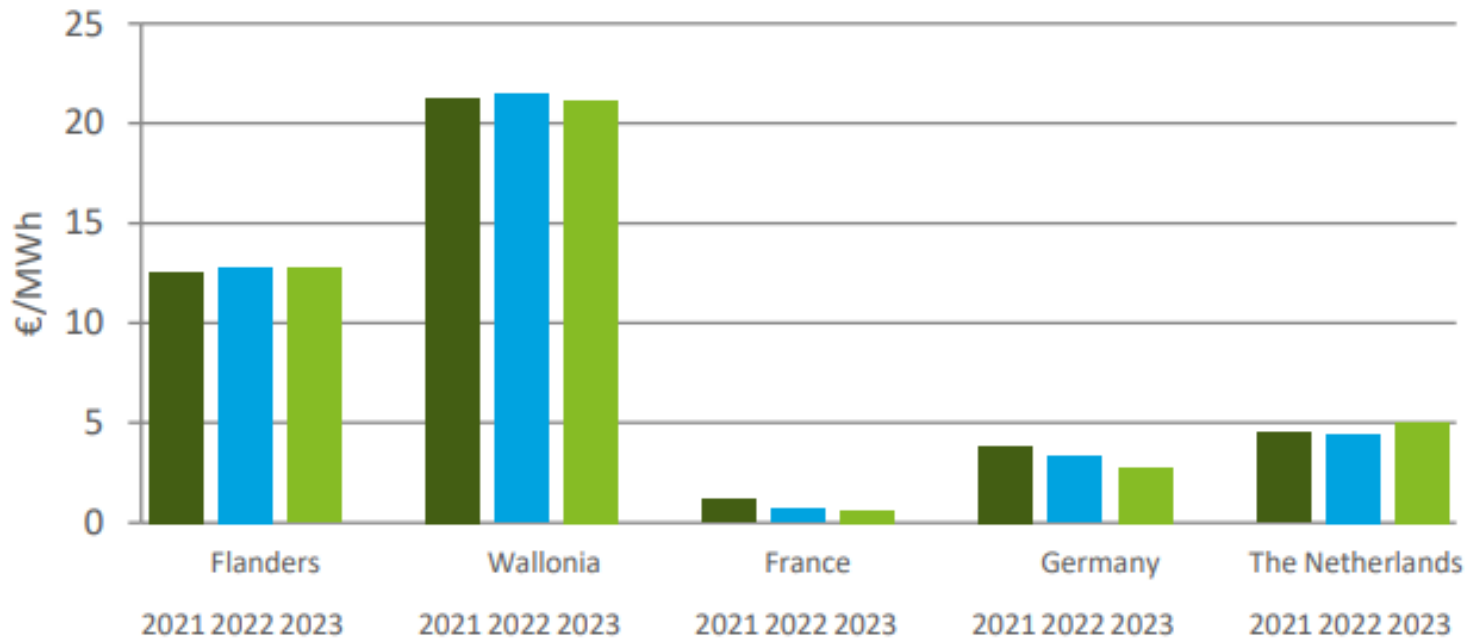
Electricity price

- Tax evolutions in 2023
  - Very limited decrease in Belgium
  - Germany and France: clear decrease
  - Netherlands: small increase

**Belgian taxes remain substantially higher**

# What about taxes?

Electricity taxes for baseload profiles (100 GWh)

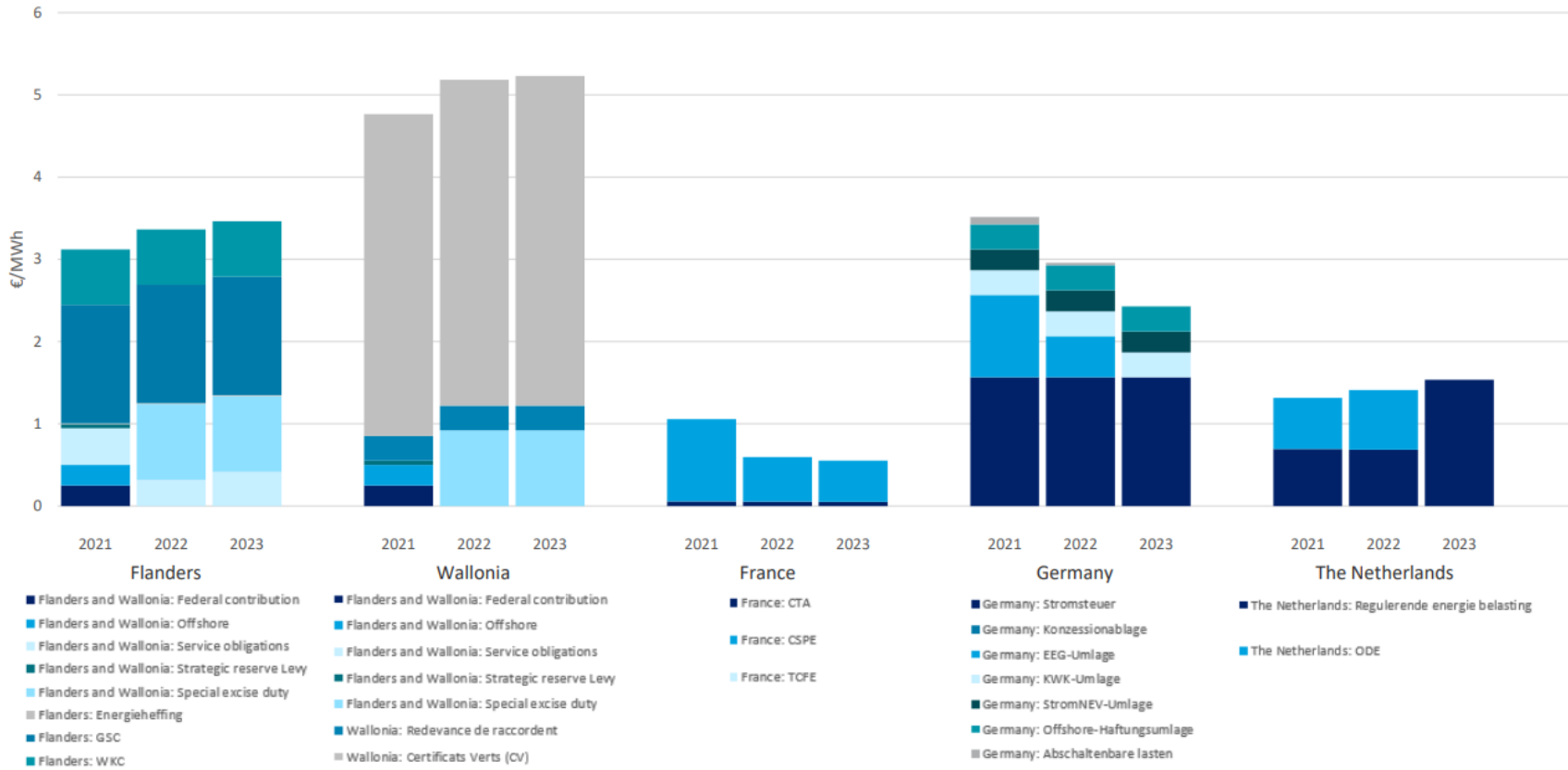


Source: Deloitte

## Comparative overview of electricity taxes

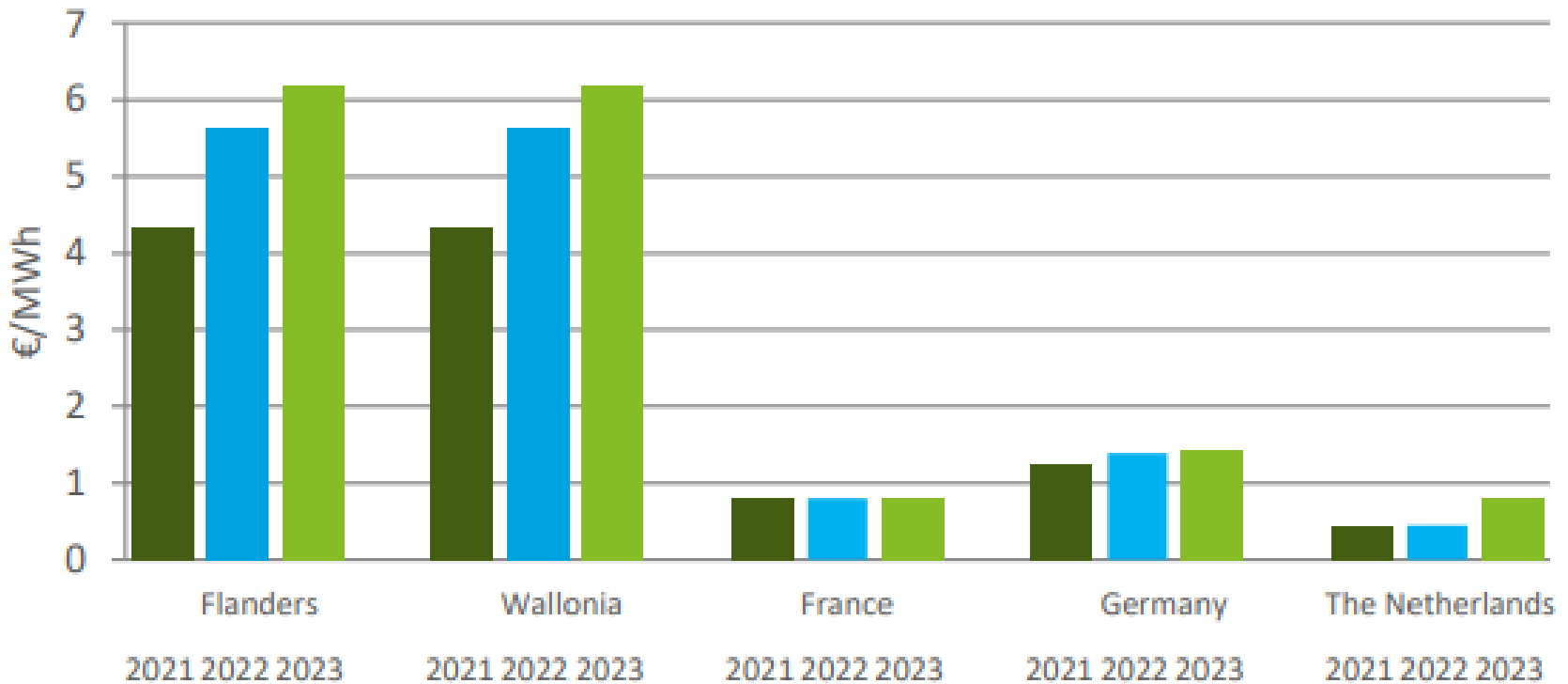
### Baseload profile (1000 GWh)

Detailed overview electricity taxes for baseload profiles (1000 GWh)



# What about network costs?

Network costs for baseload profiles (1000 GWh)



Source: Deloitte

# What about network costs?

- Up to **90%** reduction in transmission tariffs in NL and D and F for stable / predictable / anti-cyclical consumption profiles
- **URGENT FOR BELGIUM !**
- Impact of distribution tariffs not in scope



- Commodity price:
  - Still high electricity costs notwithstanding fall in spot prices
  - *ARENH* tariff favours French baseload consumers
  - *Strompreisbremse* to protect German consumers
- Taxes remain substantially higher in B
- Grid costs: up to 90% reduction in FR/D/NL for specific consumption profiles

➤ energy norm