

Press release – 24/06/2010

CREG Study: Windfall Profits continue to lead to unjustified revenues for electricity producers

Febeliec, the federation of the Belgian industrial energy consumers, took note of the CREG's study, which shows that in 2009, electricity producers in our country obtained additional unexpected revenues ("windfall profits") out of the impact of freely allocated CO₂ emission rights on the electricity price. The CREG estimates that those unjustified revenues amount to 120 million euro for 2009, and to a total of no less than 1,7 billion euro for the period 2005-2009.

Febeliec believes that the enrichment of the electricity sector on the back of the industrial consumers (it does not concern smaller consumers) is completely unacceptable. She repeats her call from the past to put an end to this phenomenon for the future, as is the case in a lot of other EU members states, and to take measures to return to the consumers concerned those excessive amounts which have been paid in the past. If the authorities do not take any measures, such windfall profits will continue to pass from the consumers to the producers until 2012 .

In the first place Febeliec calls upon the producers themselves to formulate concrete suggestions to reach a negotiated solution for this phenomenon. If a negotiated solution does not seem possible, she calls upon the authorities to take the required measures in order to put an end to this undesired effect of the European emission trading system.

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