

# S2 report

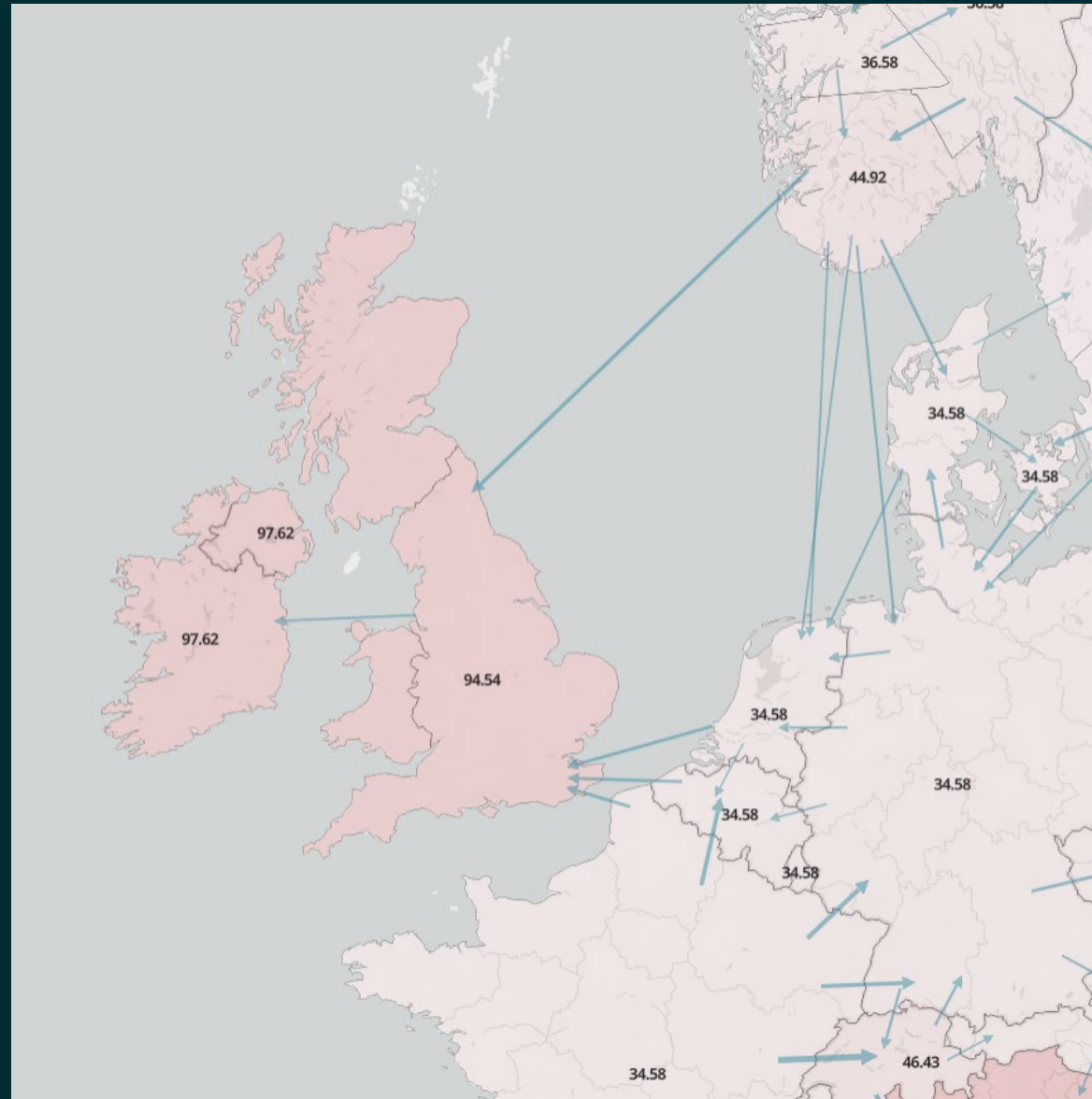
Benelux Energy Day

Clement Bouilloux

**MONTEL**



# Geography





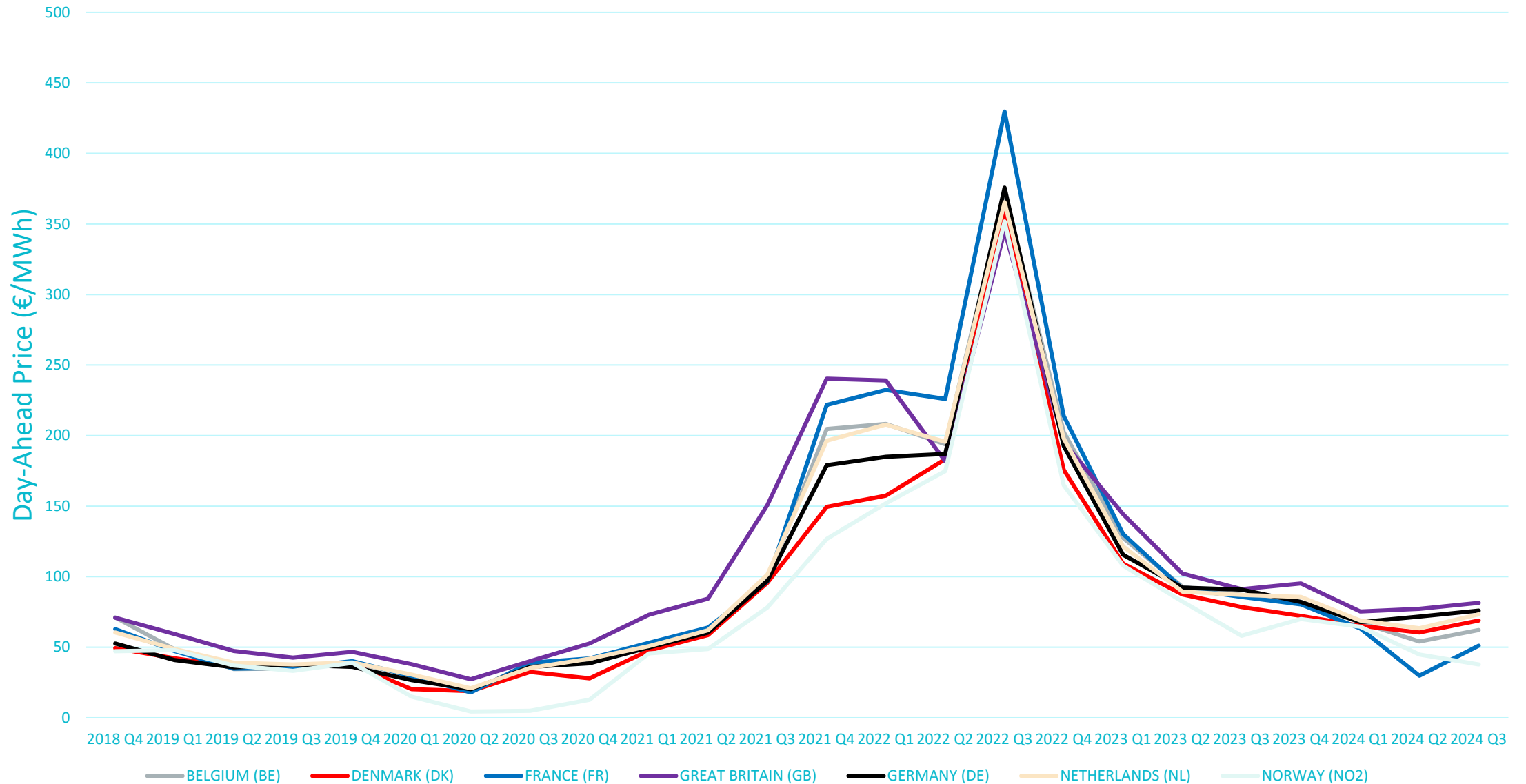
# Agenda

- Geography
- An overview of the past
- Market situation & perspectives
- Intraday & Balancing
- Wrap Up



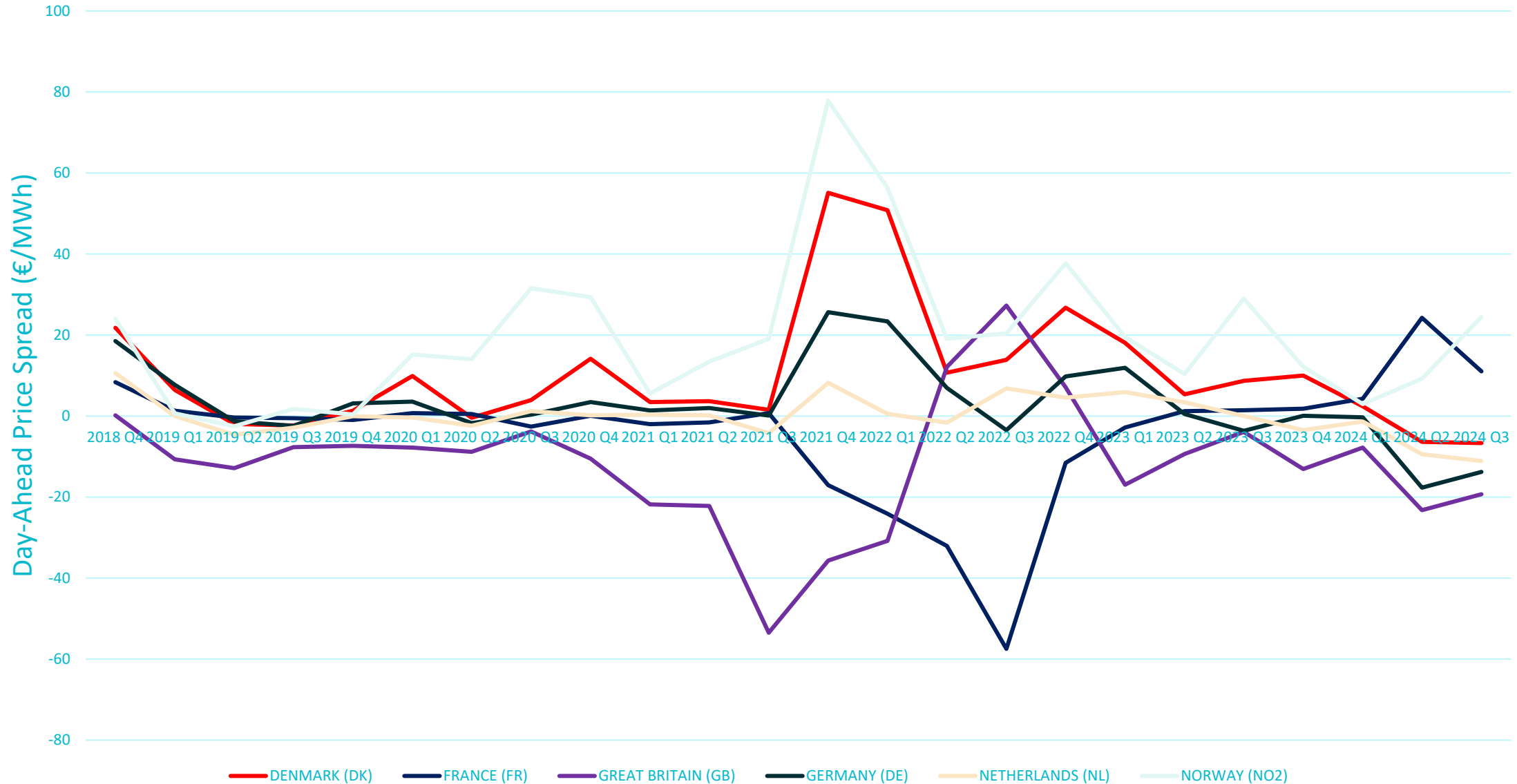


# Average Quarterly Day Ahead Price



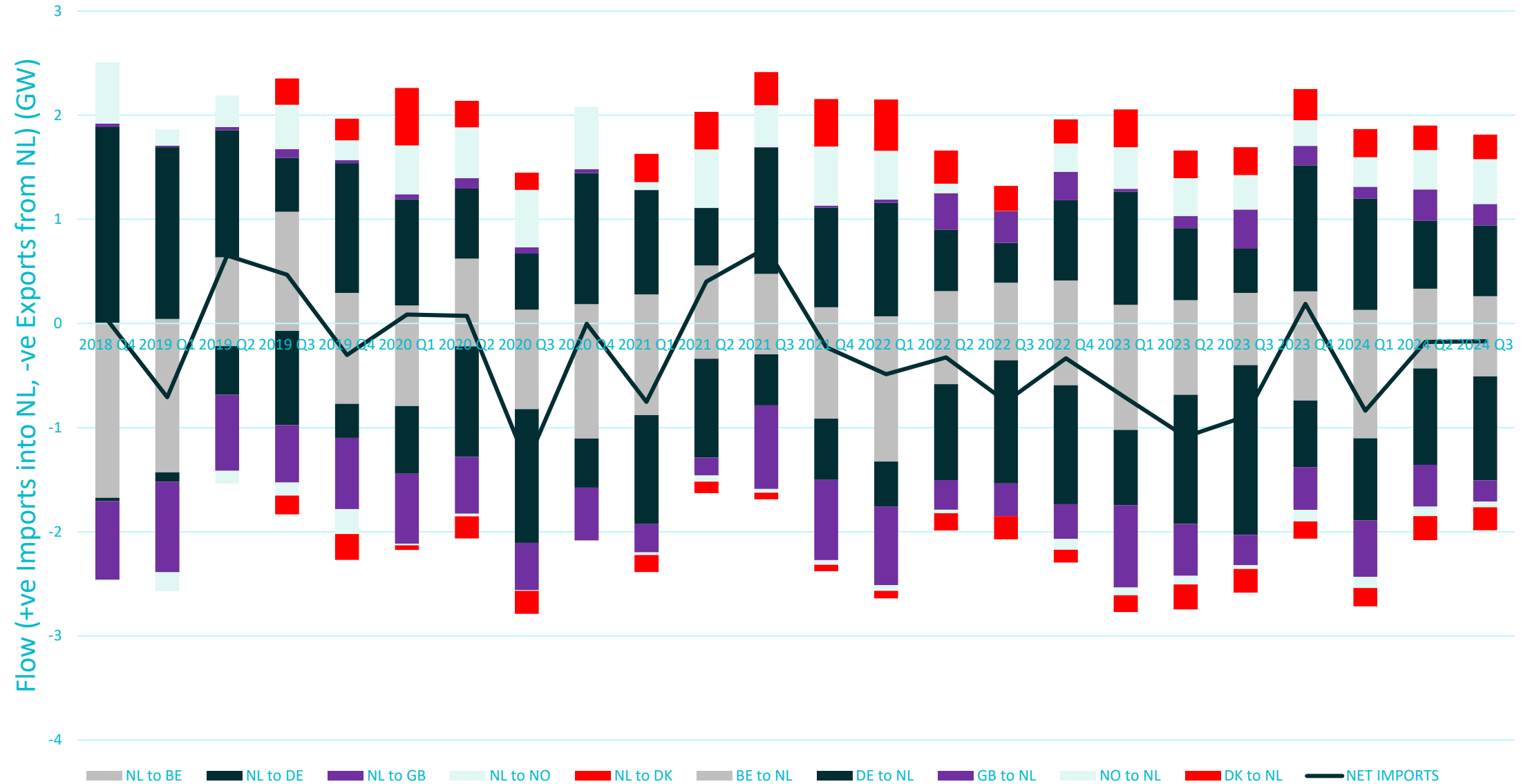


# Quarterly Day Ahead Price Spread



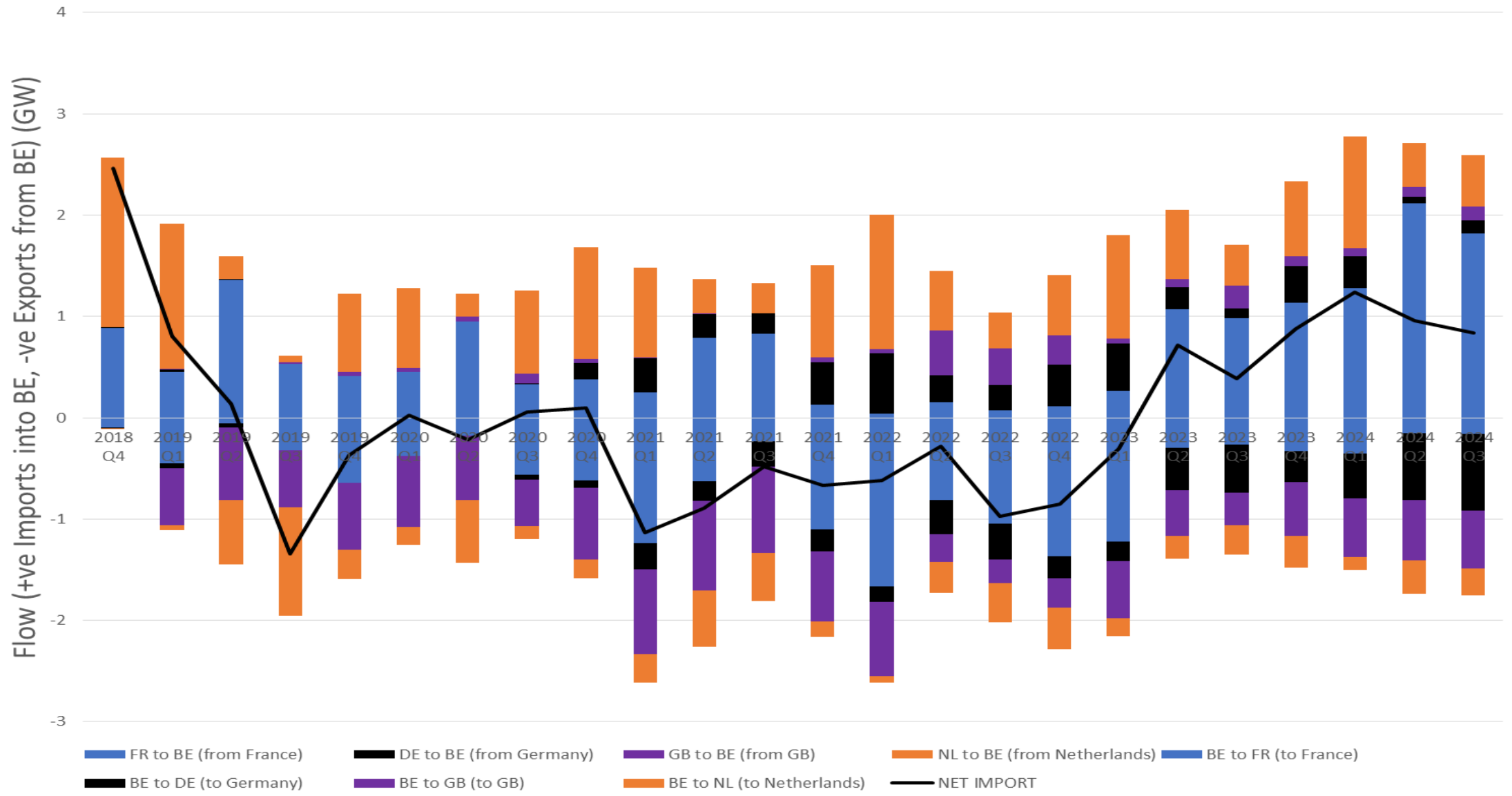


# Quarterly Import & Exports into NL





# Quarterly Import & Exports in BE



# Agenda

- Geography
- An overview of the past
- Market situation & perspectives
- Intraday & Balancing
- Wrap Up





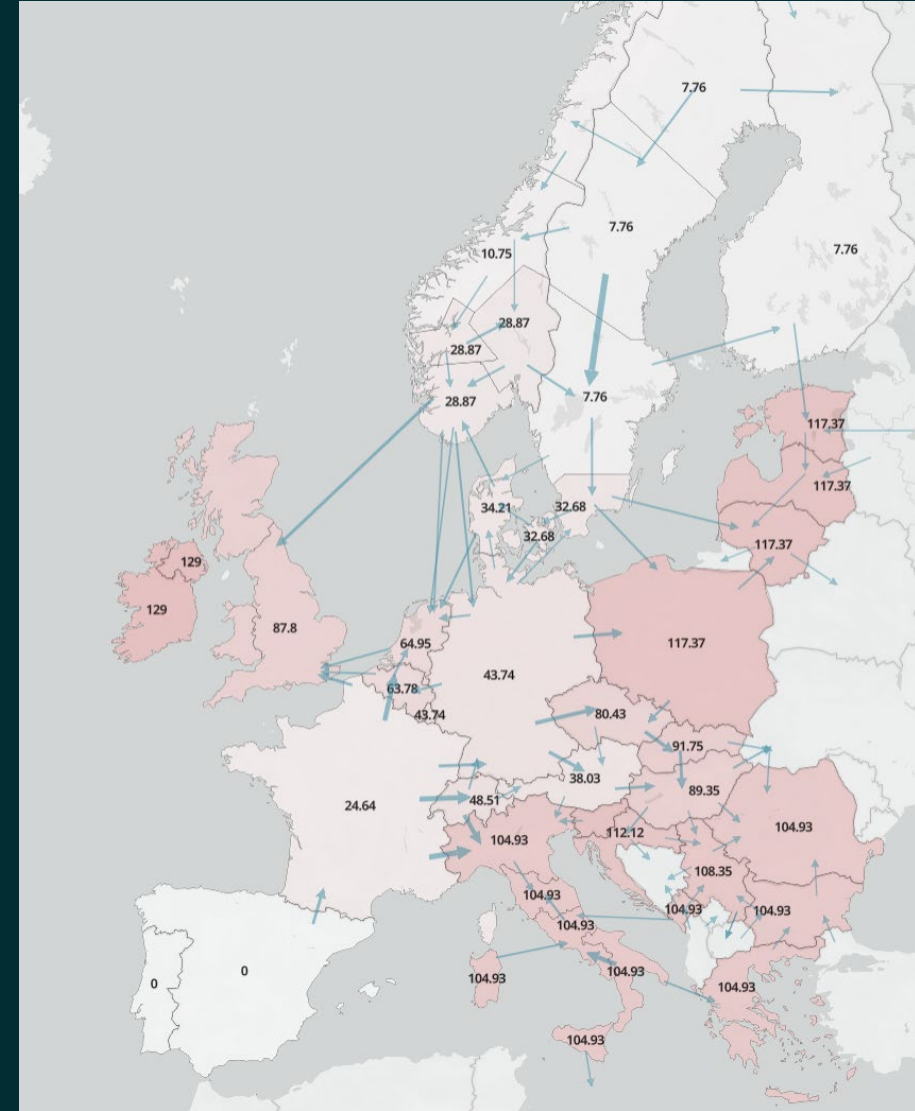


# Forward Prices Benelux & Friends



# Factors

- French nuke: target 340-365TWh
- Hydro Balance
- Wind in UK + BE/NL/London wind



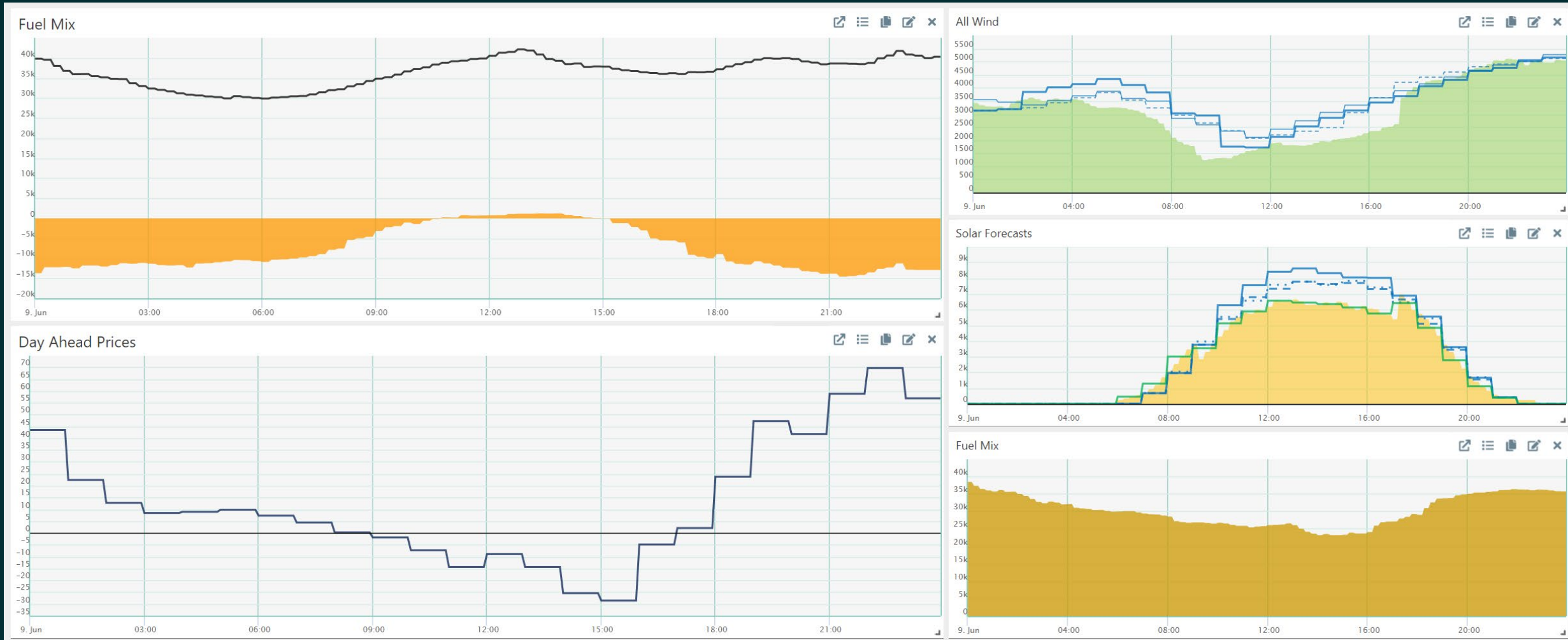
# Agenda

- Geography
- An overview of the past
- Market situation & perspectives
- Intraday & Balancing
- Wrap Up





# Balancing case: 12th of May



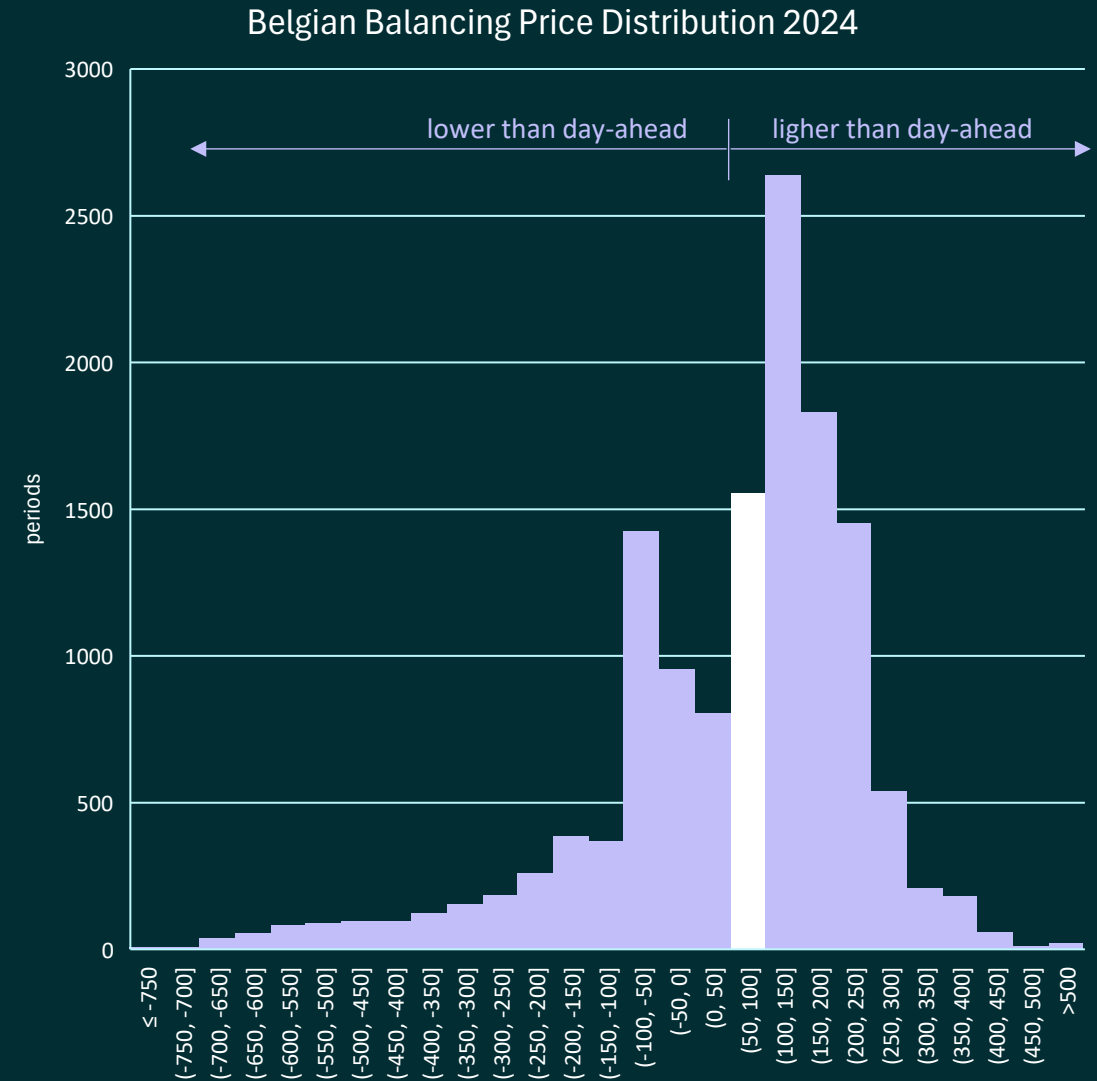
# Topics

- Oversupplied Days
- **French Fuel Mix Evolution**
- Managing the Oversupply
- Market Impact
- Wrap Up

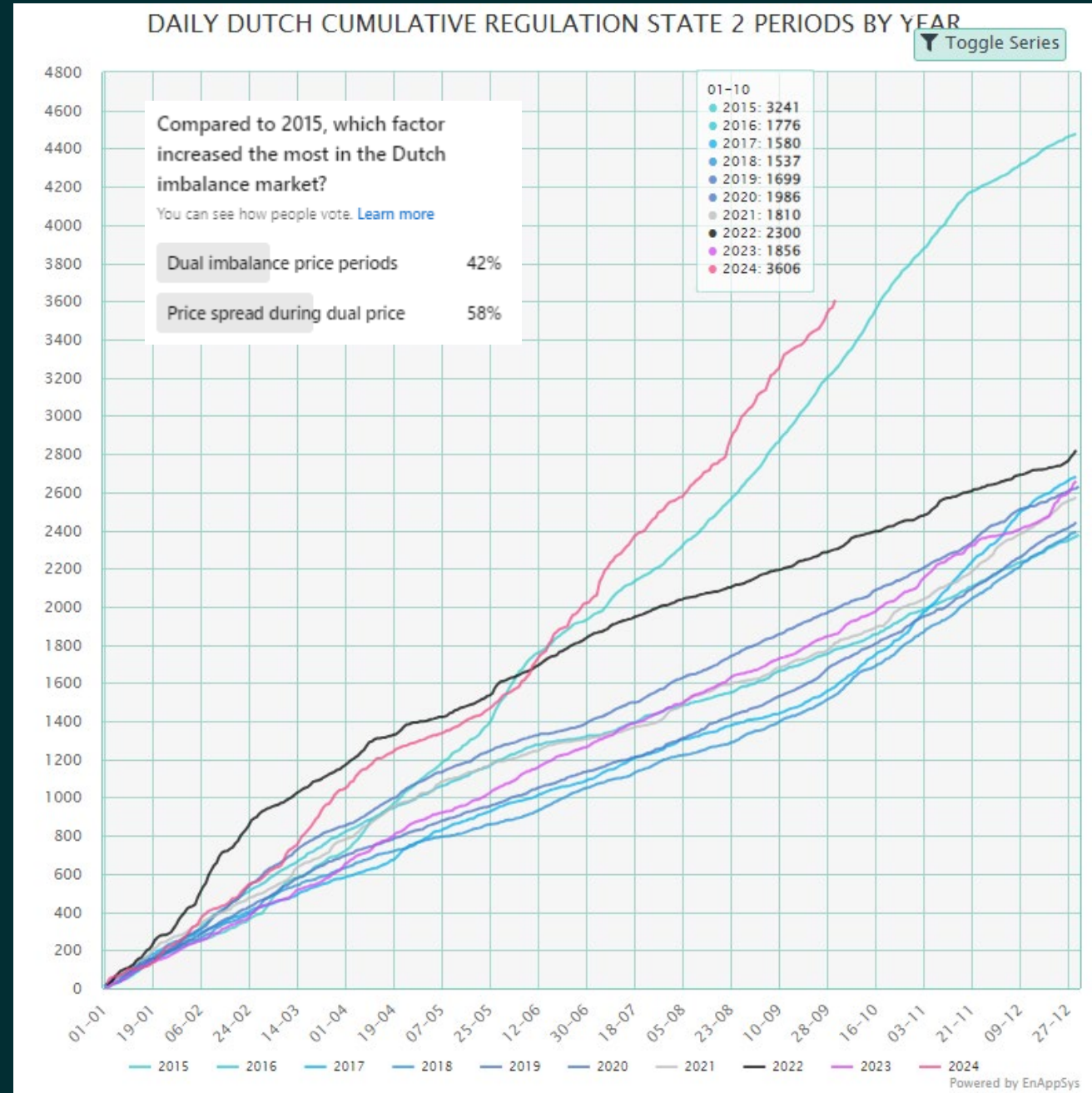
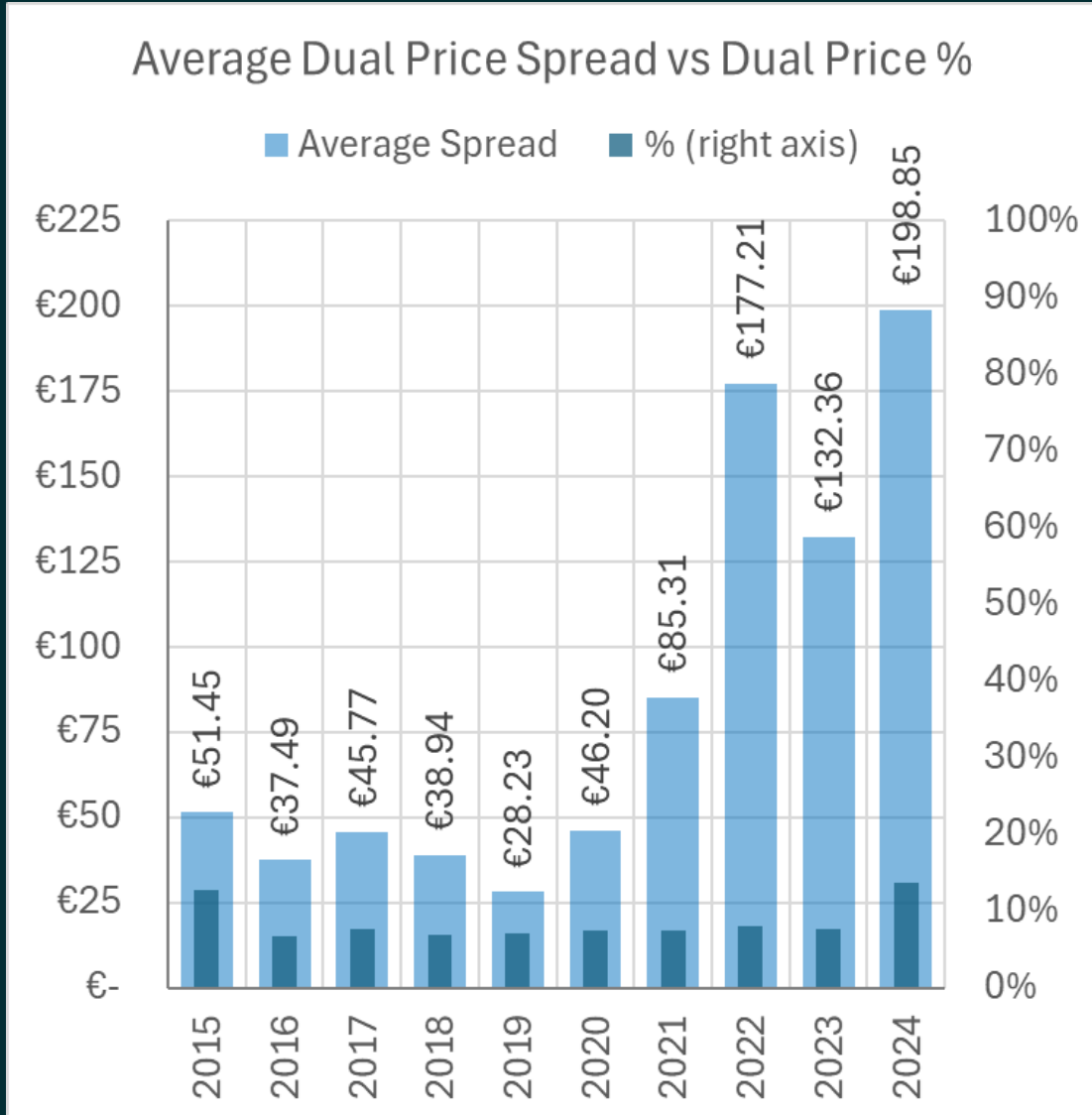


# Belgian Volatility Drivers

- Very little room for conventional power
  - Renewables
  - Nuclear baseload
  - French imports
- Downward prices go more extreme than upward (in 2024)



# Dual Pricing History



# Topics

- Oversupplied Days
- French Fuel Mix Evolution
- **Managing the Oversupply**
- Market Impact
- Wrap Up





# Topics

- Oversupplied Days
- French Fuel Mix Evolution
- Managing the Oversupply
- **Market Impact**
- Wrap Up



# Topics

- Oversupplied Days
- French Fuel Mix Evolution
- Managing the Oversupply
- Market Impact
- **Wrap Up**



# Wrap Up

- Small countries inbetween big players  
Demand – Nuke – Wind – Solar - Hydro
- Intraday capacity major role for flexibility
- Instabel balancing schemes  
→ And backfires

## Bonus

- Picasso to come + chart of afrr curves



Thank You for your attention

Q&A

French Energy Day  
Clement Bouilloux

**MONTEL**

# MONTTEL GROUP

– at the forefront of energy markets