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German Power Tumbles to Record Low as Solar Damps Demand

By Julia Mengewein - Jan 16, 2013 12:44 PM ET

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Power for 2014 delivery in [Germany](#) and France dropped to records as rising solar output is expected to cut demand for other electricity sources.

German power, a European benchmark, fell as much as 1.5 percent, according to broker data compiled by Bloomberg. The equivalent French contract declined 0.3 percent.

Electricity for Germany next year lost 65 cents to 43.30 euros (\$57.93) a megawatt-hour, it's biggest decline since March 6, according to broker data compiled by Bloomberg. The French equivalent lost 15 cents to 46.20 euros.

As much as 18 percent of electricity demand may be replaced by solar panels not connected to Germany's grid, reducing demand for other sources by 6 to 10 percent by 2020, Per Lekander, a Paris-based analyst at [UBS AG \(UBSN\)](#), said in a research note.

"The unsubsidized solar growth should drive wholesale power prices further down," he said.

European power demand was unchanged in 2012 and will decline 0.7 percent this year on a "still weak economic outlook," Paolo Coghe, a Paris-based analyst at [Societe Generale SA \(GLE\)](#), said in an e-mailed note. While the bank's model represents 63 percent of European Union demand, it doesn't include Germany.

In France, [Electricite de France SA](#) has an unplanned shutdown at its 1,495-megawatt Civaux-1 nuclear reactor, the company said on its website. In Germany, [RWE AG](#) will resume output at its 634-megawatt Weisweiler-G lignite plant later tonight after halting the unit Jan. 14 on a boiler fault, according to the company's website.

Generation availability in Germany is expected to rise. The nation's power output is forecast to climb to 64,200 megawatts on Jan. 21 from 63,600 megawatts today, European Energy Exchange AG said on its [transparency website](#). In [France](#), nuclear production will stay unchanged at 58,900 megawatts until Jan. 21, according to data from grid operator [RTE](#).

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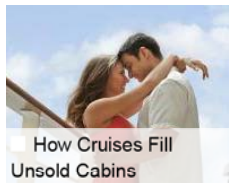
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