

Throughout this year, Eletrobrás has already passed on four billion reais to Itaipu to cover the hole in the accounts of the binational company, responsible for the largest hydroelectric plant in use in the country. Every month the company has been short 400 to 500 million reais to close its accounts because the distributors weren't paying it all it was owed and its energy production was below what was committed.

Itaipu wanted a tariff increase in 2014. Aneel did not agree. The increase will only come in 2015, but with a big impact: it will be 46.14%, according to the agency's decision, announced on Monday.

The increase is expected to have a 4% impact on Brazilians' energy bills. It's a lot, but the alternative would be to break Eletrobrás. The government is still trying to find a way to mitigate the repercussions. But if it doesn't maneuver like the federal accounts, so as not to have to save expenses, it will be almost impossible.

The new year is promising. The situation at Itaipu gives an idea of the problems in the energy sector and beyond.