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Transparency and equidistance, two of the core principles that are founding OPCOM operation

(Bucharest, December 1st, 2006) OPCOM assures, according to the primary and secondary legislation being in force, an organized, viable and efficient framework for the commercial trades' deployment, complying with the consistency, correctness, impartiality, independence, equidistance, transparency and non-discrimination conditions.

These principles, that are common for all Power Exchanges, are applied by OPCOM in its tasks fulfilment according to the applicable legal provisions and for all administered markets, respectively for the services that provides the participants on these markets.

The main mission of OPCOM as Power Exchange is to assure best conditions for setting up an objective price for the trades and for performing the trades' settlement at a minimum risk level.

During its operation, OPCOM followed the evolutions registered by the European Power Exchanges (as example, the share accounted by the Day Ahead Market in October 2006 was of 10.40% of the total consumption, that is placing OPCOM on the fourth place in Europe following Nord Pool-Oslo, EEX-Leipzig and APX-Amsterdam).

The Exchanges environments create an organized framework for these trades, in conditions of transparency, equidistance, non-discrimination, as well as safety. The Exchanges operate entirely coherent with the relevant authorities. At the same time, the regulatory framework applied for these markets are ensuring the neutrality and the equidistance for the trading environments administered by the Exchanges, that task is to accomplish their responsibilities within the limits and in full compliance with the regulatory framework provisions.

Therefore, the Exchanges advantage is that are providing the appropriate environment for real price signals generation by the competitive forces in the market.

OPCOM is meeting these principles, deploying its activities entirely within the limits and in compliance with the provisions of the mentioned framework. OPCOM applies equal rules for all participants, assures non-discriminatory access to information, fulfils its tasks in an equidistant manner reported to all participants in the administered markets and in the provision of its services towards them.

OPCOM has the firm belief that the transparency principle represents a fundamental condition for trust, gaining and keeping the market participants confidence being one of the pillars that are supporting OPCOM institutional and technological building, as well as one of the core elements founding the operation of the administered markets.

Also, the equal treatment applied towards all participants in the administered markets, assuring openness and equality of chances, principles that spirit is guiding the overall activity of OPCOM, are essential in order the market participants have in a real manner fair conditions.

Such a Power Exchange is OPCOM, that results until now confirm a coherent and constant evolution, within the word and spirit of the principles that are defining it.

We are therefore assuring the stakeholders, the market participants, the public, on our deep determination to continue the evolution of the Romanian Power Exchange within the strict limits of these principles, in full compliance with the provisions of the legal framework and with the same determination and consistency as done until now.

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