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### **OPCOM S.A. – Spot Trades Summary after One Year New Market Administration: 3,642,791.552 MWh traded on DAM**

(Bucharest, 12 July, 2006) **6.99% of the forecasted net consumption was traded on DAM administrated by OPCOM during the first year of new trading system operation, meaning a total amount of 3,642,791.552 MWh.**

*Just on the down of the Energy Community Treaty ratification, Romania, one of the nine signatory countries, has a functional wholesale market, with the segments: bilateral contract market, spot and balancing markets. This package, so called the „new trading platform” is implementing the multi-market concept in Romania. This design was adopted by the most relevant EU countries, meanwhile being the recommended one for the energy community countries. The facts that Romania is the only owner of a spot market in the region and its balancing market is the only functional one in the region are unanimously recognized. Romania is the only country in the South Eastern Europe already fulfilling two requirements of the treaty: the market opening for all non-household consumers required by the Treaty since 1st of January 2008, as also the TSO unbundling. The general trading framework is completed by other three products: cross-border capacity explicit auctions organized by Transelectrica, the centralized markets for green certificates and for bilateral contracts organized by OPCOM.*

On 30th of June, 2006, ends the first year of the new trading platform operation, one of its components being the DAM administered by OPCOM. The structural premises of this market launch were obviously generous: through the market opening degree which increased to 83.5% in July 2005, a new step - not only daring but necessarily, having in mind the EU accession goal - was made, the unbundling measures led to a level of the generation structure's concentration placing Romania among the countries with moderate concentration, last but not least the distribution's privatization being in an advanced stage.

The immediate consequence of these premises is the insurance of a competitive framework for the spot transactions, characterized by constant interest of participants, the involvement of the participants means now a number of 76 members, out of 49 are daily active, the HHI index (under 1000 during last months, on a scale from 0 to 10.000) demonstrating a not concentrated spot market.

The launch of the new platform in Romania, including a price determination mechanism similar with the European power exchanges ones, was happened on the European background of an increased traders trust in the market. The different individual performance of market participants has to not be identified with the viability of the market design adopted in Romania. As well as in any competitive system, there are also in electricity market winners and losers. The market design offers equal conditions to all participants. The effectiveness of the policies developed by the owner in long and medium term and the efficiency proved by the management in the daily activity are making the difference in respect of the related companies' current performance, this one being from time to time also determined by the previous periods' legacy.

#### **The DAM performance after one year since the new design launch**

The traded volume during this period (3,642,791.552 MWh) is representing the equivalent of 139,613,081.97 euro. The spot market quota is 6.99% related forecasted country net consumption. For this period, the hourly average volume was 415.844 MWh/h, and the average spot price 129.77 lei/MWh (36.40 euro/MWh).

In June, the average traded volume was 415.730 MWh/h and the average spot price 31.83 euro/MWh.