

## PRESS RELEASE 14.12/2005

### OPCOM prepares to become power exchange

(Bucharest, 2005 14<sup>th</sup> of December) **OPCOM organized on 14<sup>th</sup> of December at World Trade Center Bucharest hotel the Round table „Assuming the counterpart role by OPCOM for the Day Ahead Market”**

The Romanian Electricity Market Operator organized on 14<sup>th</sup> of December the Roundtable with subject „Assuming the counterpart role by OPCOM for the Day Ahead Market”.

The event took place at World Trade Center Bucharest hotel and indented mainly to build an open bridge between the electricity network- participants on the Day Ahead Market: electricity generators and suppliers – and the banking system.

Being present in the financial relationship between the market participants, the Romanian banking institutions are called to support the payment guarantee and fluidity for the Day Ahead Market.

At the Roundtable organized under the high patronage of the Minister of Economy and Commerce, Mr Ioan Codruț Sereș, have participated Mr.Darius Meșca – State Secretary, Mrs. Georgeta Petre – General Director from the Ministry of Public Finance, Mr. Nicolae Opreș –the president of Romanian Energy Regulatory Authority , Kari Nyman – World Bank Representative, Jan Andersen and Kjell Arne Barmsness – NordPool Consulting, Christian Hewicker – Kema Consulting, Kasper Walet – Mycroft, Jorge Gonzales – Atos Origin.

At this event participated also the representatives of the Energy Policy General Department within the Ministry of the Economy and Commerce which are coordinating the activity carried out in the energy sector

At the reunion over 100 of the companies’ representatives participated which are trading on the Day Ahead Market.

Through the subject proposed, „ Assuming the counterpart role by OPCOM for the Day Ahead Market”, the organizers had the intention to open collaboration and communication gates for the topics regarding collaterals and payment mechanisms with real implementation chances which shall fulfill the efficiency criteria specific to a functional market. According to the electricity wholesale market regulations the Market Operator is going to carry out a centralized settlement doubled by a guarantee mechanism with purchase offer validation in conformity with the established collaterals.

At the message transmitted to the Roundtable’s participants the Secretary of State Mr. Darius Meșca has focused on the electricity sector liberalization process which has started in Romania since 1990, also on the favorable position in order to propose the organization of regional trading environment for the electricity market and on the necessary courage to adopt a harmonized legislation which should support the liberalization process and the competition increase within the electricity market.

Market Operator’s presentations have been substantiate supported by Ministry of Public Finance representative, by S.C. ELECTRICA S.A. representative Mr. Constantin Chivulescu and also by the bank’s representatives ABN AMRO, BRD Groupe Societe Generale, HVB Bank, ING Bank, Raiffeisen Bank which have featured to the assistance the experience gained in direct debit product utilization at the intra-banking level with intention to use this product at the intra-banking level and also regarding the perception on how the OPCOM ’s initiative can be supported.

The debates following the presentation session placed face to face the experience and the opinions of the implied parties from the electricity sector with those of the banking sector. In this spirit, in order to solve the proposed topics a great importance have: establishment of the collaterals which to ensure every potential situation of default of disbursement, identification of a bank solution of payment process which have to contribute to fluidization and shortening of the due time and also to identify the requirements regarding the development of the IT infrastructure respectively the interfaces between the banking operators, companies from the energy sector and OPCOM.

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**Pentru mai multe informații, vă rugăm să contactați S.C. OPCOM S.A.**

Victor Ionescu, Director General,

telefon +40 21 30 71 450

fax +40 21 30 71 400