



PRESS RELEASE

(Bucharest, November 5th, 2008)

October 2008, significant trades on all centralized markets administrated by OPCOM:

- ✓ absolute record of monthly traded volume on CMBC,
- ✓ strong competition on CMBC-CN,
- ✓ absolute record of the active participation on DAM,
- ✓ six times growth of the number of the green certificates traded in the first 10 months of the year.

DAM: record participation of this month spot trades, a traded volume of 392,585 MWh and a market share of 8.52% from consumption, values which prove the efficiency of the product and contribute to its stability in 2008.

CMBC: absolute trading record on the Centralized Markets for Bilateral Contracts awarded through public auction, more than 5.7 TWh being contracted on this platform in October 2008.

CMBC-CN: new trades on Centralized Market for Bilateral Contracts with Continuous Negotiation and record participation.

CGCM: the electricity suppliers of the end consumers acquired in the first eight monthly auctions, for the year 2008, a number of 61,220 green certificates, meaning 60.19% of the issued certificates until the trading deadline.

The Day-Ahead Market

The interest for the spot trading is quantitatively expressed by the number of the 66 participants which sent at least one offer in October, representing almost 80% of the market registered participants and pointing out a record share, on the background of the introduction of the counterpart role mechanism since 1st of July 2008. The spot price was settled for all the hours in the month, the trades varying in the range (299÷872) MWh/h. In October in the context of variation of the average monthly spot prices on the majority European power exchanges between 70 euro/MWh and 100 euro/MWh, the average spot price in OPCOM's DAM was 244.06 lei/MWh (65.01 euro/MWh), being among the smallest three prices, and corresponding to an average traded volume of 527 MWh/h, accordingly to a share of 8.52% of consumption, value that strengthens the representative spot part of the Romanian electricity wholesale market (above 1/6 of the competitive market trades).

The comparative analysis related to the previous year proves a higher volume for the first 10 months of 2008: an average of 588 MWh/h, compared with 576 MWh/h.

The Centralized Market for Bilateral Contracts awarded through public auction

The traded volume in October 2008 on the Centralized Market for Bilateral Contracts awarded through public auction was of 5,706,460 MWh, increased with more than 200% than the previous month and 93% related to October 2007, representing the biggest monthly traded volume since this market has been launched.

All the 32 attributed contracts this month are base load electricity delivery commitments for 2009, the prices varying between 185.02 lei/MWh (49.09 euro/MWh) and 201.89 lei/MWh (54.02 euro/MWh).

Added to the previous months traded volumes, the committed deliveries are warranting now the coverage of the 14.17% of the consumption in 2009, a significant growth related to 11.49% of the consumption in 2008 ensured by the trades concluded on the CMBC platform until the 31st of October 2007.

Only this month, two big electricity producers, Rovinari and Turceni Energy Complexes contracted electricity volumes for 2009 delivery which exceed a base load volume of 250 MWh/h, making transparent a relevant quota of the trades run on the Romanian wholesale market.

In October 2008, based on the contracts awarded on CMBC, at an average price of 169.66 lei/MWh (49.28 euro/MWh) were delivered 689,744 MWh, 16% more than in October 2007 representing a share of 15.16% of the consumption.

The Centralized Market for Bilateral Contracts with Continuous Negotiation

On CMBC-CN were traded 45 base load contracts, from which 30 standard are weekly contracts for November 2008 deliveries, that amount to 5,040 MWh at an average price of 216.67 lei/MWh (59.13 euro/MWh) and 15 standard monthly contracts for December 2008 deliveries, that amount to 11,160 MWh at an average price of 215 lei/MWh (58.67 euro/MWh).

In the auction sessions 12 participants introduced buying offers, a record interest for the standardized products traded on this platform.

*For details, contact please S.C. Opcom S.A.
Victor Ionescu, CEO, tel +4 021 3071 450
fax +4 021 3071 400*

The Centralized Green Certificates Market

In the October auction a number of 5,584 green certificates were acquired by the suppliers at a price of 151.63 lei/certificate (42 euro/certificate). Including this auction, the total number of green certificates traded until the 31st of October 2008, for the year 2008, six times grew related to the number of certificates traded until the 31st of October 2007 for the year 2007.

By using the electricity trading platforms administrated by OPCOM, the participants has contributed to the coverage of a relevant quota of the country consumption in a competitive and transparent way: 24% of consumption, corresponding to the trades with October 2008 deliveries of 1,082,329 MWh.

In terms of using the counterpart role mechanism in DAM, the encashment and the related payments according to the electricity trades for October 2008 deliveries were about 105.9 mil. lei (28.2 mil. euro), there are no overdue payments.