



operatorul
pieței de energie
electrică
din ROMÂNIA



PRESS RELEASE

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March 2009 - a record percentage of 35% from this month estimated consumption insured in the trading framework managed by OPCOM

DAM: *An hourly average of 800 MWh/h, historical record of trades of electricity for the next day delivery and a total volume of 593,800 MWh, also record, while forecast estimates a reduction of consumption by 5% compared to March 2008.*

CMBC: *A record share in the estimated consumption hold by the deliveries in March 2009, contracted based on the trades set last year on the forward markets.*

GCM: *The results of the first auction for certificates issued in 2009 shows the purchase by the electricity suppliers to final consumers of more than half of green certificates issued until the deadlines for the expression of intentions of trading on OPCOM platform.*

The hourly average volume traded of 799.193 MWh/h in March 2009, absolute record from the launch of DAM, has increased with 33% compared to 599.446 MWh/h in the same month of the last year. Correspondingly, the total monthly volume has increased from 445,388 MWh to 593,800 MWh. Compared to the previous month, the variation of the average hourly volume traded was 18% greater and market share has gained nearly three percent, from 10.47% in February 2009 to 13.03% this month.

The average price dropped related to March last year from 150.17 lei/MWh (40.36 euro/MWh) to 128.44 lei/MWh (29.98 euro/MWh) indicating a decrease of 14% in the national currency and 26% in the European currency. The prices have continued to decline also compared to the previous month, result which places the trading average price of the day ahead market administered by OPCOM of 29.98 euro/MWh, for the fourth consecutive month at the lower limit of the average monthly spot prices determined by European power exchanges. During March 2009 the electricity trades in spot markets in Europe were in a range between 29.98 euro/MWh and 69.50 euro/MWh, the average price was 40.15 euro/MWh, with about 33% higher compared to the average price set by OPCOM.

67 of the 89 participants registered to the market have sent this month at least one bid, the established hourly trading volumes varying between 437 MWh/h and 1244 MWh/h. The statistics show a record number of hourly intervals in which the aggregated transactions exceeded 1000 MWh/h, 96 of 743, representing a share of 13% related to this month.

The comparative analysis confirms increases also at the quarter level, from an hourly average volume of 421 MWh/h in 2006, 513 MWh/h in 2007 and 682MWh/h in 2008, reaching 729 MWh/h in the first three months of this year. A similar evolution had also the spot transaction share related to consumption. If in the first quarter of 2006 this was of 6.36%, today it has reached 11.50%, confirming the orientation of participants towards the trades of electricity delivered the next day in the current economic context characterized by long-term uncertainties regarding consumption.

Payment obligations/rights for the volumes of electricity corresponding to the transactions on the day ahead market in March 2009 amounts to 91 million lei (21.2 million euro), these being made within two banking days, without registering the outstanding payment amounts.

In March 2009, based on trades concluded on the centralized bilateral contracts market at an average price of 190.51 lei/MWh (48.19 euro/MWh), an electricity volume of 958,250 MWh was delivered, representing a record of 21.56% of the estimated consumption for this month.

The volume of 330,050 MWh contracted in March increases the share of deliveries based on CMBC in 2009 to 21.20% of consumption.

In the first trading session of green certificates to fulfilling the mandatory quota in 2009, a number of 15,842 green certificates were purchased by suppliers at the price of 215.34 lei/certificate (55 euro/certificate).

DAM and CMBC transactions with delivery in March 2009 amount to a record volume of electricity, 1,552,050 MWh, the two markets' share in the estimated consumption for this month reaching for the first time the value of 35%.

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