



PRESS RELEASE

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June 2009 – OPCOM ends June and the first semester of the year 2009 with performances that crowns four years of organisation and administration of electricity on Day Ahead Market.

DAM: a month with absolute records on DAM, a record semester which, by recorded performances, ends favourable the fourth year of operation of the energy spot market and shows once again the efficiency and the attractiveness of the mechanisms introduced in 2005 and perfected in 2008.

CMBC-CN and CMBC: standardized products orientation that implies short term deliveries, as well as, annual contracts concluded by public auction – the first contract with delivery in 2009-2010 traded in the current year.

CMGC: 33,308 green certificates were purchased on the CMGC in the first four monthly auctions for the year 2009 and, an equivalent in percentage sizes of 36.37% of the total number of the certificates issued by the deadlines for the expressing intentions of trading on OPCOM's market place.

This month, transactions with delivery of electricity in the day ahead are increasing compared to the equivalent period of the previous year, growing from 399,676.264 MWh in June 2008 to 615,706.505 MWh in June 2009, respectively in average values from 555.106 MWh/h to 855.148 MWh/h, the relative increase being 54.05%.

Compared to the previous month, the results show positive trends, on the average this month were traded with 11.19% more than in May 2009.

For the first time the market share of the forecasted consumption reached 16.16%.

The monthly average price, 33.04 EUR/MWh (139.11 lei/MWh), has been decreasing compared to June last year, when it settled at 49.32 EUR/MWh (180.27 lei/MWh) and also, compared to May 2009, with an average of 33.69 EUR/MWh (140.52 lei/MWh), the decrease compared to the previous month being 1.92% in European currency and 1% in national currency. In June 2009, electricity trades on European spot market were within a range of monthly average prices between 32 euro/MWh and 51 euro/MWh, the average value at European level being around 36 EUR/MWh, about 9% higher than the average prices set by OPCOM.

Of the 92 participants registered to the market, 60 expressed their interest submitting offers this month; these intentions were materialized in hourly transactions by a range of variation between 345 MWh/h and 1,332 MWh/h.

The upper limit of the hourly transactions, 1,332 MWh/h, is another new absolute record since the launch of DAM.

In 28% of the hourly intervals of the month 1,000 MWh/h were exceeded and in more than 70% of the cases, the hourly transactions totalled at least 700 MWh/h.

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When referring to the first half of year, compared to the equivalent period of the previous year, the average volume of transactions increased from 613 MWh/h up to a record average of about 751 MWh/h, a similar trend had also the spot market share: in the first semester of 2006 it was 7.26% and now it has reached 12.92%. While in previous years the increasing rate from one year to another was about one percent, the current increasing rate, 2009 to 2008, was de 3.33%.

Also, the volume traded on DAM in the first 6 months of 2009 is 3.26 TWh, compared to 2.68 TWh traded in the first 6 months of 2008.

Each of the four years of operation of the spot market marks, by the recorded performances, important gains in terms of the product liquidity and price quality, and on the other hand, the trading skills of the participants, as well as, the competence of organisation and administration of electricity trades with delivery in the day ahead: from 416 MWh/h hourly average at launch of DAM, the spot market succeeded to ensure in the final year of operation, July 2008 – June 2009 an hourly average of 661 MWh/h, with nearly 60% more compared to July 2005 – June 2006, about 11% of the forecasted consumption of the country.

The anniversary of four years of uninterrupted operation of DAM coincides with the completion of one year from the date when, in the Day Ahead Market, the trade flows and financial flows related to electricity transactions are made through the mechanism of central counterparty. It was a year in which there were no problems with the payment of the obligations on time, the payment obligations/rights amounting 282.6 mil. Euro (1,108.6 mil. lei).

In June, the volume of the trades concluded on CMBC was 474,076 MWh, at the weighted price of 42.37 EUR/MWh (178.90 lei/MWh), for the first time this year it was signed a contract which provides supplies also for the next year.

The trades previously concluded on CMBC indicate an electricity volume of 860,236 MWh with delivery in June 2009, at the weighted price of 45.19 EUR/MWh (193.97 lei/MWh), representing a 21.51% share of the estimated consumption for this month.

On CMBC-CN were traded at the weighted price of 32.05 EUR/MWh (132.79 lei/MWh), half of the 140 contracts offered, with delivery in weeks 25 and 26 (15-28 June), representing 11,760 MWh. Together with the 52 contracts concluded at the end of May for delivery in June 2009, these trades rise the energy volume delivered to 20,496 MWh, corresponding to a market share from the estimated consumption of 0.51%, at the weighted price of 30.43 EUR/MWh (127.71 lei/MWh).

In order to fulfil the mandatory quota for 2009, in the fourth monthly trading session, the electricity suppliers purchased 10,343 green certificates at the price of 55 EUR/certificate (215.34 lei/certificate).

At the end of a month with trading records, in which the participants orientation to contracts with short term delivery is kept, OPCOM announces an electricity volume of 1,496,439 MWh traded on its market place, corresponding to a record market share of 38.18% in the estimated consumption of the month.