



PRESS RELEASE (Bucharest, 4th November 2009)

October 2009 - The results show a record of interest in the last 6 months in the day ahead market (67 active participants from 98), which thereby led to an increase in electricity transactions on the markets administered by OPCOM, the variation being of 4.82%, respectively from an hourly average of 627 MWh/h in September 2009 to an average of 657 MWh/h in this month. The increase of interest is a general matter, on the bilateral contracts markets the traded volume in October 2009, 97,160 MWh, being nearly four times higher than that traded in the previous month, with substantial contribution of continuous trading segment.

DAM: Spot transactions are placed at a level comparable to that of the previous month, 11.31% of domestic consumption, according to statistics the highest consumption of the last seven months

Related to the same period of the previous year, the percentage increase in spot transactions set in October 2009 was of 24.67%, the total volume evolving from 392,585.254 MWh last year, to 489,447.432 MWh in October 2009, respectively, in the hourly average values, from 526.960 MWh/h to 656.976 MWh/h. The average price, month by month this year lower than the previous year, came down from 244.06 lei/MWh (65.01 EUR/MWh) in October 2008 to 196.13 lei/MWh (45.85 EUR/MWh) in October 2009, the variation being of 20% in local currency, and of 29% in the single European currency. The monthly average prices corresponding to the hourly electricity transactions in spot markets in Europe were placed in October 2009 in a range between 33 EUR/MWh and 70 EUR/MWh, the average of the prices set by OPCOM positioning itself to two percent below the European average, about 47 EUR/MWh. Record of participation of the last six months of trading, 67 of the 98 participants enrolled in the market being active, the submitted bids materialized this month in hourly transactions that varied in a range between 335 MWh/h and 991 MWh/h. In 65% of hourly intervals of the month the transactions amounted at least 600 MWh/h, the equivalent of about 10% of average hourly consumption, while in only 70 cases (10% of the 745 intervals) the hourly transactions were lower than 500 MWh/h.

There were no problems in meeting commitments of payment under terms provided, payment obligations / rights of collection for the electricity with delivery in October 2009 amounting to 110.3 million lei (25.8 million EUR).

Cumulative values related 10 months of trading in 2009 show also for this compared period an increase of the average hourly traded volume, respectively from an hourly average of 587.745 MWh/h in January-October 2008 to an hourly average of 731.067 MWh/h in January to October this year, the increase being of 24.39%. The spot transactions' share in the forecast consumption gained more than three percent this year, developing from 9.39% in January-October 2008, to 12.84% in January-October 2009, while the average price fell from 187.94 lei/MWh (51.49 EUR/MWh) to 146.18 lei/MWh (34.54 EUR/MWh).

CMBC and CMBC-CN: Deliveries of 0.98 TWh under transactions concluded by public auction, equivalent of a share of 22.75% of estimated consumption. Interest for standardized products, 36,000 MWh traded in October 2009 on CMBC-CN

For transactions with delivery in October 42 participants showed interest, with an average of 9/ auction session, public auctions results conducted by CMBC showing 31 winners and 72 concluded contracts, equivalent to a quantity of electricity of 978,140 MWh set in delivery, at an average price of 192.07 lei/MWh (44.90 EUR/MWh) and representing 22.75% in the estimated consumption for this month.

Forward transactions concluded in October 2009 on the CMBC platform were of 62,160 MWh, the average corresponding price being of 176.28 lei/MWh (41.26 EUR/MWh), while through the continuous negotiation a volume of 36,000 MWh was traded for delivery in November 2009, at an average price of 184 lei/MWh (44.90 EUR/MWh), equivalent to 50 standard contracts monthly base load type for one month delivery period. General interest in CMBC was materialised through submission of bids by 15 participants, with an average of 5/auction session, while in CMBC-CN, 8 participants submitted offers to the electronic continuous trading system.

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GCCM: 96,021 green certificates purchased on OPCOM's platform in the first eight months of the annual trading period in order to fulfil the mandatory quota for 2009, representing nearly 54% of the certificates issued until October, 14th.

In order to fulfil the mandatory quota, in the October 2009 session, 33 participants expressed their interest and 9,668 green certificates were purchased by electricity suppliers at the price of 215.34 lei/certificate (50.19 EUR/certificate, using the exchange rate from trading day, October 19th, 2009).

In October 2009, the transactions in the day ahead market and the contracts in progress on bilateral contracts markets amounted an electricity volume of 1,467,587 MWh, the two markets together providing 34.06% of estimated consumption for this month . Additional to the electricity transactions, a number of 9,688 green certificates were centralized traded in the auction carried out in October 2009.