



PRESS RELEASE

(Bucharest, December 7, 2009)

November 2009 – At the end of the month, the results show the reinforcement of the participants' interest for trading on the markets administered by OPCOM, the number of active players on the Day Ahead Market reaching for the fourth time this year the record participation of 69 active members from a total of 99 participants registered. On the Centralized Market for Bilateral Contracts, the players' interest is shown by the increase of the volume traded in November 2009 for next year delivery, 836,000 MWh, the largest amount awarded by public auction since December 2008.

DAM: This month, spot transactions also exceed 10% of the internal consumption, which consumption marks, for the second consecutive month, a positive trend for this year, according to provisional statistics.

The percentage increase in spot transactions set in November 2009 was of 8.24% compared to the same period of the previous year, the total volume evolving from 425,188.712 MWh last year, to 460,230.490 MWh in November 2009, respectively, in the hourly average values, from 590.540 MWh/h to 639.209 MWh/h. The average price recorded this month the biggest difference related to the previous year, falling from 277.38 lei/MWh (60.53 EUR/MWh) in November 2008 to 121.24 lei/MWh (28.26 EUR/MWh) in November 2009, the variation being of 53% in local currency, and of 39% in the single European currency. The monthly average prices corresponding to the hourly electricity transactions in spot markets in Europe were placed in November 2009 in a range between 28 EUR/MWh and 54 EUR/MWh, the average of the prices set by OPCOM positioning itself at 26% below the European average, about 38 EUR/MWh. Record of participation achieved for the fourth time this year, 69 of the 99 participants enrolled in the market being active, the submitted bids were materialized this month in hourly transactions that varied in a range between 358 MWh/h and 1,040 MWh/h. In 50% of hourly intervals of the month the transactions totalled at least 625 MWh/h, the equivalent of about 10% of average hourly consumption, while in only 134 cases (18% of the 720 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 November 2009 amounting to 65.5 million lei (15.3 million EUR).

One month before the end of trading for 2009, cumulative values show also an increase of the average hourly traded volume for this compared period of 11 months, respectively from an hourly average of 587.996 MWh/h in January-November 2008 to an hourly average of 722.816 MWh/h in January to November this year, the increase being of 22.93%. The spot transactions' share in the forecast consumption gained more than three percent this year, evolving from 9.37% in January- November 2008, to 12.58% in January- November 2009, while the average price fell from 191.47 lei/MWh (52.30 EUR/MWh) to 143.94 lei/MWh (33.98 EUR/MWh).

CMBC and CMBC-CN: Deliveries of 0.96 TWh resulted from the public auctions conducted on CMBC, equivalent of a share of 22.32% of estimated consumption. Almost 1 % of the estimated consumption was provided by the standardized products, in absolute terms expressed by the amount in delivery of 36,000 MWh, according to the results of continuous trading on the CMBC-CN platform.

On the CMBC platform, for contracts with delivery periods including November 2009, 43 participants expressed their interest, with an average of 9 participants / auction session. Public auctions' results for November 2009 show 31 winners and 72 concluded contracts, equivalent to a quantity of electricity of 957,820 MWh set in delivery, at an average price of 192.35 lei/MWh (44.85 EUR/MWh) and representing 22.32% of the estimated consumption for this month.

November's electricity deliveries resulted from the continuous trading on the CMBC-CN platform totalled 36,000 MWh, at an average price of 184 lei/MWh (44.90 EUR/MWh), equivalent to 50 standard monthly base load contracts.

Participants' interest for trading on CMBC this month is proved by 19 participants submitting bids, with an average of 10 players/session. Forward transactions concluded in November 2009 on the market totalled 836,000 MWh, quantitative record for the current year, at an average price of 169.13 lei/MWh (39.45 EUR/MWh), falling 4% compared to previous month.

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

also available on www.opcom.ro

GCCM: 102,526 green certificates were purchased on OPCOM's platform during the first nine months of the annual trading period in order to fulfil the mandatory quota for 2009, representing nearly 52.57% of the certificates issued until November, 13th.

In order to fulfil the mandatory quota, in the November 2009 session, 38 participants expressed their interest and 6,541 green certificates were purchased by electricity suppliers at the price of 215.34 lei/certificate (50.16 EUR/certificate, using the exchange rate from the trading day, November 18th, 2009).

In November 2009, the transactions in the day ahead market and the contracts in progress on bilateral contracts markets amounted to an electricity volume of 1,454,050 MWh, the two markets together providing 33.42% of estimated consumption for this month. Additional to the electricity transactions, a number of 6,541 green certificates were centralized traded in the auction carried out in November 2009.