



PRESS RELEASE

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January 2010 – Absolute record values on Day Ahead Market, confirming the stability of the product:

- **Monthly traded volume: 782,037 MWh;**
- **Monthly traded value: 124.3 million lei;**
- **Daily traded volume: 32,467 MWh (for 26th of January 2010);**
- **Record of active participation regarding daily level: 66 participants expressed trading intentions (for 15th of January 2010);**
- **Hourly traded volume: 1,570 MWh/h (for the 12th hourly interval of the day of January 26, 2010);**
- **Percent in which the transactions exceeded the 1,000 MWh/h: 65% of the hourly intervals of the month - January 2010.**

From the beginning of the year, once again, DAM has been fulfilling the participants' needs and short - term opportunities, the contribution of the spot transactions in the electricity consumption being almost 16%, the second value in descending order of DAM shares of the consumption needs, after the one established in June last year, 16.28%

January 2010 – Absolute record on Centralized Market for Green Certificates: traded certificates number, 64,290.

DAM: Absolute records at performance indicators level

DAM transactions established in the first month of the year were up by 49% compared with the same period of the previous year, the total volume increasing from 525,369.197 MWh last year to 782,036.909 MWh in January 2010, respectively, in hourly average values from 706.141 MWh/h to 1,051.125 MWh/h. This is the largest amount of electricity contracted on this market since launching, June 30, 2005, equivalent to a market share of 15.78% of the internal consumption, value that indicates a gain of almost 5% over the market share of 11.11% set exactly one year ago. 70 active companies of the 99 recorded to the market contributed to this result, the absolute record of monthly participation with offers on day-ahead market. The intentions expressed hourly resulted in hourly transactions, which varied in a range between 475 MWh/h and 1,570 MWh/h, totalling at least 1,000 MWh/h in 65% of the hourly intervals of the month, while hourly transactions were less than 500 MWh/h in only two of the 744 hourly intervals.

The weighted price of this month was 158.97 lei/MWh (38.32 EUR/MWh), while the average value reached 152.15 lei/MWh (36.68 EUR/MWh), with 4.56% less than the previous month and increasing compared to January 2009, when the average price was 135.18 lei/MWh (32.17 EUR/MWh), the variation being 12.55% in local currency, respectively, 14.03% in the single European currency.

Most of the monthly average prices corresponding to hourly electricity transactions in spot markets in Europe have increased, being placed in January 2010 in a range between 28 EUR/MWh and 64 EUR/MWh, the average price set by OPCOM being with 17% below the European average, about 44 EUR/MWh.

There were no problems in meeting commitments of payment under terms provided, total payment obligations/rights of collection for the spot transactions amounting to, including VAT, 147.9 million lei (35.7 million EUR), out of which the payments made in two banking days represented 139 million lei (33.5 million EUR), the difference representing the amount of compensation between participants and central counterparty.

*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

CMBC and CMBC-CN: Deliveries of 331,980 MWh contracted by public auction on CMBC at the price of 166.95 lei/MWh (39.71 EUR/MWh) and 18 contracts in progress in January 2010; these are the figures announced by OPCOM for this market at the time of reporting.

Although intentions of buying/selling were expressed by 5 participants in January, the present circumstances (consumption trends, contracting stage for 2010, price policies in the current crisis context) were reflected in a lack of short-term commitments (more than one week), medium and long-term commitments on centralized markets for trading bilateral contracts.

Electricity deliveries for January, resulted from the process of trading on the CMBC platform, totals 331,998 MWh, equivalent to 7.02% of the consumption estimated to be equal to the value achieved in the same month of the previous year, at the average price of 166.95 lei/MWh (39.71 EUR/MWh), respectively, at the weighted price of 156.55 lei/MWh (37.23 EUR/MWh).

CMGC: With one month before the completion of the annual period of trading, the results show a total of 167,726 green certificates purchased on OPCOM platform in order to fulfil the mandatory quota for 2009, respectively, a share of about 70% of the 241,270 certificates issued by the deadlines for expressing intentions.

64,290 green certificates were sold in the last but one auction of the annual trading period to fulfil the mandatory quota for 2009, auction held on 20th of January 2010; this is the largest monthly amount traded on this market since launching in November 2005, the trading price being 215.34 lei/certificate (55 EUR/certificate at the average exchange rate of December 2008 and 52.40 EUR/certificate, at the exchange rate valid for the trading day, 4.1097).

In January 2010, the spot transactions alongside the electricity related to the contracts in progress (according to forward transactions) totals 1,114,017 MWh, the two trading environments together providing 22.80% of the estimated consumption for this month. In addition to electricity transactions, a total of 64,290 green certificates were sold centralized in the auction held in the first month of the year.