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Press release

On 28th September 2010 Bucharest Stock Exchange BVB, Bucharest Clearing House CCB and Romanian Electricity Market Operator Opcom have signed an agreement regarding the cooperation of the three entities towards Romanian Electricity Derivatives Market launch. The cooperation of the partners is welcomed by the Ministry of Economy, Commerce and Business Environment of Romania in its intention that financial market to enhance as dimension and diversity.

The aim of the signed agreement is the implementation of the best conditions for the electricity market participants hedging against risk of price volatility. The share achieved by the electricity Romanian spot market administered by Opcom, the highest in Eastern Europe, recommends this implementation as well as provides the required spot price consistency. Bucharest Stock Exchange and Bucharest Clearing House will contribute with their achieved experience and solidness to the involvement of the business environment which is invited to support this initiative where new opportunities would be identified.

Signatories to the agreement stipulate the cooperation will take place inter alia through: exchanging experiences of experts, desining the derivative instruments according to the market consultation, electricity derivatives market organisation and administration, IT platforms operation as well as adequated training providing.

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