

OCTOBER 2010: Day-ahead market transactions recorded on monthly level have exceeded once-again the hourly average of 1,000 MWh/h; new trades with weekly delivery were concluded on the electronic platform CMBC-CN.

DAM: Increasing from the previous month, the spot trades are valued at the end of month at a level of 18.52% out of the forecasted consumption, respectively an hourly average of 1,082 MWh/h, with a level of participation of 68%.

DAM electricity trades set in October 2010 increased over the same period of the previous year by 64.73%, the total volume increasing from 489,447.432 MWh last year to 806,250.870 MWh in October 2010, respectively in hourly average values from 656.976 MWh/h to 1,082.216 MWh/h, equivalent to a market share of 18.52% of the domestic consumption, value that indicates a gain of over 7% against the market share of 11.31% set exactly one year ago.

The average price decreased from 196.13 lei/MWh (45.85 EUR/MWh) in October 2009 to 179.69 lei/MWh (41.98 EUR/MWh) in October 2010, the variation being of 8.38% in local currency, respectively 8.43% in single European currency. The monthly average values corresponding to the hourly electricity transactions set in the European spot markets were placed in October 2010 in a range between 41 EUR/MWh and 66 EUR/MWh, the average price set by OPCOM, 41.98 EUR/MWh, being with almost 18% below the European average, about 51 EUR/MWh.

For the analysed month, a total of 71 participants of the 105 registered were active and the submitted bids were materialized this month in hourly transactions that varied in a range between 729 MWh/h and 1,463 MWh/h, 72% of the hourly traded volumes being above 1,000 MWh/h, while transactions amounting at most 800 MWh/h (equivalent to almost 14% of the hourly average consumption) were set in 13 hourly intervals of the 745 intervals of the month.

There were no problems in meeting the commitments of payment according to terms provided, the total payment obligations/rights of collection for the spot transactions amounting, including VAT, to 181.3 million lei (42.4 million EUR), out of which the payments always done in two banking days represented 170.7 million lei (39.9 million EUR), the difference representing the amount of compensation between participants and OPCOM as central counterparty.

This year's cumulative values until the 31th of October 2010 indicate, for the benchmarking period of ten months, an increase of the average volume traded hourly, respectively from an hourly average of 731.067 MWh/h in January-October 2009 to an hourly average of 970.735 MWh/h in January-October this year, the increase being of 32.78%. The market share of the spot transactions related to the domestic consumption has gained over three percentage points in this first ten months of the year, increasing from 13.03% in January-October 2009, to 16.52% in January-October 2010, while the average price increased from 146.18 lei/MWh (34.54 EUR/MWh) to 153.65 lei/MWh (36.65 EUR/MWh).

CMBC and CMBC-CN: This month's results show forward contracts concluded on the electronic trading platform of CMBC-CN.

This month's deliveries, results of the public auctions held in the previous months, show a number of 15 winners of the 35 active participants and 22 concluded contracts, equivalent to an amount of 361,685 MWh of electricity set to be delivered, at an average price of 163.21 lei/MWh (38.25 EUR/MWh) and representing 8.48% of estimated consumption of October.

The cumulative values of the transactions set until the 31th of October 2010 indicate a quantity of electricity set to be delivered for 2010 of 4.9 TWh, equivalent to a market share of 7.87% of the estimated consumption of this year, at an annual average price of 164.02 lei/MWh (38.96 EUR/MWh).



On CMBC-CN platform, was traded and delivered in October 2010, an amount of 840 MWh, at an average price of 166.50 lei/MWh (38.92 EUR/MWh), equivalent to 5 standard weekly base load contracts.

CMGC: 172.027 green certificates were purchased on the centralized market managed by OPCOM in the first eight months of the annual trading period in order to meet the mandatory quota for 2010, equivalent to a share of about 49% of the certificates issued until the trading day.

In order to fulfil the mandatory quota, in the trading session from the 19th of October 2010, 44 participants of the 111 participants registered until tender deadline expressed their interest and 34,654 green certificates were purchased by electricity suppliers at the price of 232.36 lei/certificate (54.28 EUR/certificate, using the exchange rate valid for the trading day).

In October 2010, the spot transactions alongside the contracts in progress (according to forward transactions), total an electricity amount of 1,168,775 MWh, both market frameworks providing together 27% of the estimated electricity consumption for this month.

On the green certificates market, a number of 34,654 green certificates were traded centralized during the eighth monthly auction held to meet the mandatory quota for 2010.