



July 2011: the statistics indicate the amplification of the level of interest for trading on the Day Ahead Market, the maximum rate of interest being of 73 companies, absolute record since the launch in 2005 of the new trading mechanisms.

DAM: The volume of the electricity trades, equivalent of a market share of about 17% out of the domestic consumption, maintains its upward trend, this month's variation compared to the previous period being of 11%.

Compared to the last year, the volume of the electricity trades on the Day-Ahead Market decreased by 13,51%, the total traded volume decreasing from 846,846.687 MWh in July 2010, to 732,466.690 MWh in current month, respectively in hourly average values from 1,138.235 MWh/h to 984.498 MWh/h.

The average price of the spot trades from July, 216.97 lei/MWh (51.19 EUR/MWh), is situated in the range of variation of monthly average prices in the spot markets from Europe, set between 37 EUR/MWh and 70 EUR/MWh, being at a difference of less than 5% above the European average, valued at approximately 49 EUR/MWh.

The interest for spot transactions was materialized in hourly transactions that aggregated at the entire market level, varied in a range between 692 MWh/h and 1,365 MWh/h. Rendered in average hourly consumption shares of July, almost 90% of the traded volumes aggregated at the level of each hour surpassed the level of 15%, while in about 40% of the 744 intervals of the month the hourly volumes exceeded the monthly average volume of 985 MWh/h.

The payment obligations/rights of collection for the spot transactions amounted, including VAT, 198.6 million lei (46.9 million EUR), out of which the payments always done in two banking days totalled 190.4 million lei (44.9 million EUR), the difference representing the amount of compensation between participants and OPCOM as central counterparty.

The cumulative values at the level of the first seven months of the year indicate, for the benchmarking of 2011/2010 traded volume, an increase of 10%, the average volume traded hourly increasing from an average of 921.491 MWh/h in the first seven months of 2010 to an average of 1,010.665 MWh/h in January-July 2011. Accordingly, the market share of the spot transactions related to the domestic consumption has gained almost one percent from year to year, up from 15.48% in January-July 2010, to 16.23% in January-July 2011, while the average price increased from 151.24 lei/MWh (36.34 EUR/MWh) to 201.64 lei/MWh (48.17 EUR/MWh). Compared to the average prices recorded at the European level, respectively 44 EUR/MWh in the first seven months of 2010 and 53 EUR/MWh in January-July 2011, the OPCOM spot prices indicate in both cases a positioning below the European average, with 17% (7 EUR/MWh) last year and 9% (5 EUR/MWh) this year.

CMBC and CMBC-CN: The cumulative market shares on both term markets for this month also represents almost 10% of domestic consumption

On the Centralized Market for Bilateral Contracts awarded by public auction were active 5 companies in July, the amount corresponding to the annual contract concluded, with delivery during 2011-2012, being of 439,200 MWh.

At the delivery level, the CMBC statistics show a quantity of 375,360 MWh of electricity contracted for July, at an average price of 172.50 lei/MWh (40.67 EUR/MWh), and a weighted average price 159.29 lei/MWh (37.56 EUR/MWh), representing 8.96% of the consumption. From a total of 31 participants who expressed intentions for July, with an average of 3 players/auction session, 16 winners were set, representing the parties who signed the 31 contracts with delivery in July.

*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*



On the CMBC-CN were traded in July, at a weighted average price of 183.30 lei/MWh (43.18 EUR/MWh), a number of 110 standard contracts, equivalent to an amount of 6,160 MWh, all commitments concluded this month being off-peak load forward products delivered during one week.

For July, the deliveries as per standard contracts awarded in June-July were made at the weighted average price of 181.00 lei/MWh (42.77 EUR/MWh) and totalled 8,000 MWh.

CMGC: A number of 35,851 green certificates were purchased in the fifth trading session on the centralized market administrated by OPCOM in order to fulfill the mandatory quota for 2011, which alongside the aggregated trades of the first four months represent the equivalent of a share of about 36.88% of the green certificates issued for 2011.

A number of 36 participants out of the 144 participants, registered until the tendering deadline, expressed their interest in the trading session from the 19th of July 2011, where 35,851 green certificates were purchased by the electricity suppliers at the price of 241.04 lei/certificate.

TPEC: On the Trading Platform for greenhouse gases Emission Certificates the month ends without transactions, the last certificates being traded in April, the month when the submission of the emissions certificates from the previous year to the National Registry was completed.

The transactions concluded on the markets operated by OPCOM, respectively on the day ahead market and on the bilateral contracts markets with delivery in July 2011 totalize an electricity volume of 1,115,827 MWh, covering about 26% of the estimated electricity demand for this month.

A number of 35,851 green certificates were traded centralised in July in order to meet the mandatory quota for 2011.

Notable is the launch of the Intraday Market at the end of July, a new product to facilitate short term electricity trades: July 25, 2011, the moment when OPCOM made available for the participants specific services, as well as specific tools of Intraday Market for the first of the four stages of implementation of this market, according to the Action Plan regarding the launch, expansion and development of the Intraday electricity Market, assumed by Transelectrica and OPCOM, plan approved by the order of Romanian Energy Regulatory Authority.