

October 2012: A month marked by record quantities traded in the electricity markets administered by OPCOM

DAM: The trades with delivery during the following day positioned similarly for each month of the current year to an hourly average over 1,000 MWh/h, equivalent to 23% of consumption

In October, the volume of the electricity trades with delivery during the following day increased compared with the related value in the previous year with 33.47%, the total trades varying from 744,406.715 MWh in October 2011 to 993,562.932 MWh in the current month, a DAM traded volume being absolute record since launch, respectively in hourly average values from 999.204 MWh/h to 1,333.642 MWh/h.

These record trades that totalled 993.6 GWh and are representing, in relative values, a new record applied to the domestic consumption, 23.06%, were set in the conditions of intensified trading intentions on sale as well as purchase side, the variations registered compared with the previous month being of 26%, respectively 23%.

The average price corresponding to the spot trades in October 2012, 201.90 Lei/MWh (44.29 EUR/MWh), are at the lowest level between the last four months, positioning within the variation range of the monthly average prices in the European spot markets, set between 34 EUR/MWh and 66 EUR/MWh, with 9% below the European average, evaluated at approximately 48 EUR/MWh.

During the overall month, the number of participants that submitted at least one bid was of 79, representing, in relative values, 64% out of the 123 companies registered in the market at the end of October. The interest for the trades with delivery during the following day was materialized in hourly commitments that, analysed at the level of the entire month, varied in a range between 740 MWh/h and 2,012 MWh/h, such a superior limit, over the threshold of 2,000 MWh/h, being registered only at the level of March 2012. Translated in shares of hourly average consumption at the level of October, the traded volumes in each hourly interval reached 1,500 MWh/h (equivalent of 25% from the hourly average consumption of the month), in around one third of the cases, while the volume of the trades was lower than 1,000 MWh/h in only 12% of the 745 hourly intervals.

The total collection rights and payment obligations related to the DAM trades totalled, VAT included, 263.93 mill. Lei (57.91 mill. Euros), out of which the payments made in two banking days represented 243.08 mill. Lei (53.33 mill. Euros), the difference being the value of compensations between the participants and OPCOM in its counterparty quality.

The cumulated figures at 31 October 2012 are indicating, for a comparative analysis of the traded volume, an increase with 21% for 2012 compared with 2011, the hourly traded average volume increasing from an average of 997.452 MWh/h in the first ten months of 2011 to an average of 1,203.555 MWh/h in the period January-October 2012. Correspondingly, the share of the spot trades in the domestic consumption increased from 16.32% in the first ten months of 2011 to 19.87% for the equivalent period of the current year, while the average price varied with less than 1%, from 212.25 Lei/MWh (50.31 EUR/MWh) to 221.99 Lei/MWh (49.99 EUR/MWh).

IDM: In the conditions in which a number of 52 participants are registered to the market, the interest for adjustment of the positions for their balancing as much closer to real time was decreasing compared with the previous month.

CMBC and CMBC-CN: Cumulated, the offers traded for delivery in October through both term trading modalities are representing, in this month, 18% of the domestic consumption.

On the Centralised Market for Bilateral Contracts awarded through public auction, 38 companies were active in October, the quantity corresponding to the 19 contracts traded amounting 1,053,240 MWh.

At deliveries level, the statistics are indicating an electricity quantity of 799,205 MWh, at an average price of 223.58 Lei/MWh (48.99 EUR/MWh), respectively a weighted average price of 222.46 Lei/MWh (48.74 EUR/MWh), representing 17.90% out of consumption, a record share beginning with January 2010.

On the Centralised Market for Bilateral Contracts awarded through Continuous Negotiation, a number of 105 standard contracts were traded in October, at a weighted average price of 227.59 Lei/MWh (49.85 EUR/MWh), contracts of weekly type with electricity base-load delivery, equivalent to a quantity of 17,670 MWh.

For October, the deliveries according to the 60 standard contracts awarded in the previous period were performed at a weighted average price of 238.35 Lei/MWh (52.20 EUR/MWh) and amounted 7,230 MWh.

CMGC: In October 2012 a number of 96,415 Green Certificates were traded centralised, at a weighted average price of 243.05 Lei/Certificate (56.17 EUR/Certificate).

In the two trading sessions in October 2012, for which a number of 48 participants out of the 233 registered until the end of the month expressed their interest, 96,415 Green Certificates were purchased by electricity suppliers towards end consumers, at a weighted average price of 243.05 Lei/Certificate (56.17 EUR/Certificate).

TPEC: On the Trading Platform for greenhouse gases Emission Certificates the month ends without transactions.

The trades concluded on the spot and term markets, respectively in the Day-Ahead Market, the Intraday Market and the electricity Bilateral Contracts Market for delivery in October are amounting an electricity quantity of 1,800.2 GWh, equivalent of 41% out of the consumption estimated for this month, a percentage being absolute maximum set in the electricity markets administered by OPCOM.

A number of 96,415 Green Certificates were traded centralised in October 2012.