

April 2015: The transactions concluded for April 2015 on the markets operated by OPCOM have represented over 90% from consumption

DAM: In the fourth month of 2015, the transactions with delivery on the following day were placed at an hourly average of over 2,400 MWh/h, the equivalent of a market share of 42.49% from the national consumption, given that more than 180 participants have entered offers daily on the trading platform.

The monthly level aggregated volume of electricity transactions with delivery on the following day decreased with about 5% in April compared with the corresponding value of the last year, ranging from 1,864,257.5 MWh in April 2014 to 1,762,671.5 MWh in the analysed month, respectively in hourly average values from 2,589.2 MWh/h to 2,448.2 MWh/h.

The average price corresponding to the transactions concluded in April 2015 on this market was 116.34 Lei/MWh (26.34 EUR/MWh), on the European spot markets being placed within the variation range of monthly average prices established between 25 EUR/MWh and 61 EUR/MWh, and being with 35 percentage below the European average estimated at around 39 EUR/MWh.

On the spot markets that since November 2014 are operating coupled with DAM operated by OPCOM, the average prices for April 2015 were 34.08 EUR/MWh (HUPX), 29.89 EUR/MWh (OKTE) and 29.76 EUR/MWh (OTE).

At the level of the whole month, the participants' number that have been submitted at least one offer was 210, representing in relative values over 76% of the 276 companies registered on DAM at the end of April. The interest for transactions with delivery on the following day became concrete in hourly arrangements that, analysed at the level of the whole month, varied in a range between 1,547 MWh/h and 3,744 MWh/h. The hourly traded volumes reached 2,000 MWh/h (the equivalent of around 27% from the hourly average consumption of the month) in more than 82% cases, while volumes less than 1,600 MWh/h were established only in 3 intervals of the 720 total hourly intervals of the analysed month.

At the level of April 2015, the highest price of 251.03 Lei/MWh (56.92 EUR/MWh) was established in April 14 the hourly interval 20, while the lowest hourly price of 0.01 Lei/MWh (0.00 EUR/MWh) was established in April 13 the hourly interval 4 (the second day of Easter). On each of the three DAMs that DAM operated by OPCOM is coupled with, there was established the same hourly price value of 0.00 EUR/MWh and in previous periods the hourly prices recorded including negative values.

For the comparative analysis on traded volume of 2015/2014, at the level of the first four months of 2015 the summarized values indicate an increase with 12%, the average volume hourly traded increasing from an average of 2,475.5 MWh/h for the first four months of 2014 to an average of 2,772.4 MWh/h for January-April 2015. Accordingly, the spot transactions share from the national consumption increased from 39.74% for January-April 2014 to 43.13% for the equivalent period of this year.

The amount of electricity traded in April on DAM reached 211.9 mill. Lei (48.0 mill. Euro), and the payments made in two banking days totalled 203.0 mill. Lei (46.0 mill. Euro), the difference representing the payment obligations value of DAM participants towards OPCOM that have been extinguished either by issuing orders of compensation, either by issuing payment orders.

IDM: The month ends with a number of 714 transactions, the registered participants' number being 110.

The active participants' number was 38 in April 2015, value that reported to the total number of IDM registered companies at the end of month, indicates a participation degree of 35%. The intentions expressed by the active participants were materialized in a number of 714 transactions that ranged in volume between 0.100 MWh/h and 398.000 MWh/h, totalling at the end of the analysed period 7,878.750 MWh.

The hourly established weighted average prices varied in April between 1.00 Lei/MWh (0.23 EUR/MWh) and 281.53 Lei/MWh (63.49 EUR/MWh).

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On the Term Markets - The Centralized Market for Bilateral Contracts for electricity: Extended Auction Mechanism (CMBC-EA), with continuous negotiation (CMBC-CN), and with double continuous negotiation (CM-OTC) – the assigned contracts through these three term trading mechanisms are indicating volumes with delivery for April 2015 that are totalling 1.98 TWh, respectively a share of 48% from consumption.

CMBC-EA: On the Centralised Market for Bilateral Contracts - Extended Auction Mechanism have activated in April a number of 55 companies of the 292 registered at the end of month, the corresponding volume of the 48 assigned contracts totalling 2,179,242 MWh.

According to the assigned contracts, the statistics are indicating an electricity volume of 261,566 MWh for delivery at a weighted average price of 156.60 Lei/MWh (35.21 EUR/MWh) and that represents 6.30% from consumption.

In the first four months of 2015 it was assigned with delivery for 2015 a volume of 3,067,238 MWh, representing 5.83% from the national consumption.

CMBC-CN: On the Centralised Market for Bilateral Contracts - Continuous Negotiation Mechanism in April there were traded by the 43 participants of the 96 registered on this market at the end of month, a number of 68 electricity delivery standard contracts, the equivalent volume of 365,381 MWh, at a weighted average price of 142.28 Lei/MWh (32.22 EUR/MWh).

The deliveries assigned through CMBC-CN mechanism are summarizing 558,912 MWh for April, corresponding to a weighted average price of 155.06 Lei/MWh (34.92 EUR/MWh), and representing 13.47% from consumption.

In the first four months of 2015, it was assigned with delivery for 2015 a volume of 1,723,054 MWh, representing 3.28% from the national consumption.

CM-OTC: In April 2015 there were traded by the 40 active participants on CM-OTC, that are representing 62% of the 65 registered participants on this market, an electricity volume of 2,860,053 MWh, at a weighted average price of 154.69 Lei/MWh (35.02 EUR/MWh).

The assigned deliveries on CM-OTC summarized 1,159,392 MWh for April 2015, respectively a share of 27.95% from consumption, the weighted average price being 153.86 Lei/MWh (34.71 EUR/MWh).

For 2015, the assigned deliveries are summarizing 10,415,199 MWh, respectively a share of 19.80% from consumption, the weighted average price being 163.94 Lei/MWh (36.96 EUR/MWh).

CMUS: On the Centralised Market for Universal Service it was assigned with delivery for April a volume of 429,840 MWh, respectively a share of 10.36% from consumption, the weighted average price being 167.44 Lei/MWh (37.72 EUR/MWh).

At the end of April 2015, a number of 17 economic agents were signers of the participation agreement for the Centralised Market for Universal Service.

The assigned deliveries for 2015 have summarized 1,304 GWh, the weighted average price being 167.44 Lei/MWh (37.72 EUR/MWh).

On the Certificates Markets – the Centralised Market for Green Certificates (CMGC), the Centralised Market for Bilateral Contracts of Green Certificates (CMBCGC) and the Trading Platform for greenhouse gases Emission Certificates (TPEC) – in April 2015 there were centralised traded a number of 720,638 green certificates.

CMGC: In the trading session of April 2015, for which a number of 92 participants of the 777 registered at the end of month have expressed interest, there were purchased 15,435 green certificates, at the weighted average price of 131.0847 Lei/certificate (29.3971 EUR/certificate).

CMBCGC: In April there were traded by the 157 active participants on CMBCGC of the 777 registered on Green Certificates Market at the end of April 2015, a number of 705,203 green certificates, at the weighted average price of 131.09 Lei/certificate (29.40 EUR/certificate).

TPEC: On the Trading Platform for greenhouse gases Emission Certificates, April is ending without transactions.

On the Markets for Natural Gas – the Centralised Market for Natural Gas where contracts are assigned by a combined process of auctions and negotiation (CMNG-AN), April is ending without transactions.

In April 2015, the trades established on the spot markets and on the term markets, respectively the Day-Ahead Market, the Intra-Day Market and the Bilateral Contracts Market for electricity (CMBC-EA, CMBC-CN and CM-OTC), are totalling an electricity volume of about 3.8 TWh, the equivalent of 90% from the forecasted consumption of this month.

On the Centralised Market for Universal Service, there was assigned with delivery for April a volume of 429,840 MWh, respectively a share of 10% from consumption.

In April 2015, there were centralised traded a number of 720,638 green certificates.