

Green Certificates Market - OPCOM

In accordance with the provisions of the effective legal and regulatory framework OPCOM is the organizer and administrator of the centralized markets for trading green certificates issued under national schemes to support electricity produced from renewable sources and Green Certificates Registry administrator.

As the operator of the centralized markets for green certificates trading, OPCOM provides the spot trading platform through the Centralized Market for Green Certificates (CMGC) and the forward trading platform, by public auction of bilateral contracts for green certificates through the Centralized Market for Green Certificates Bilateral Contracts (CMGCBC).

From the data centralized until now by OPCOM, the activity on the two markets can be summarized by the following data:

- On CMGC, in the year to date, were received a total of 825 offers on the basis of which it was traded a total of 35,875 GC.
- On CMGCBC they were received and organized auction sessions for a total of 3,457 offers, from which a total of 640 were awarded and became the basis to conclude forward contracts to buy-sell a maximum number of 21,826,762 GC and respectively a minimum of 7,552,373 GC. Corresponding to the data resulted from the trading sessions, the success rate of auction sessions is reduced, with the average of 18.51% to date.

As the administrator of the Green Certificates Registry, OPCOM ensures the recording into the market participants' accounts of the GC issued by CNTEE Transelectrica and the GC transfer based upon statutory confirmations on fulfillment of the payment obligations for the traded GC, submitted by market participants, as parts in the transactions concluded on centralized markets or directly negotiated bilateral contracts in accordance with the provisions of in force legislation.

Year to date, OPCOM managed the transfer of 10,105,270 GC, according to the requests received, between the accounts of market participants.

From the published data it may be noted that in May, June and July the GC transactions were achieved only through bilateral contracts on CMGCBC or concluded by direct negotiation under the law.

From the published data as a follow of the results recorded on the managed markets, it appears that in 2015, regardless of trading mechanism, CMGC or CMGCBC respectively, most transactions were concluded with the minimum limit price established by ANRE.