



Press Release (Bucharest, February 12, 2018)

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Transactions on the term electricity markets administrated by OPCOM – result analysis at 31 January 2018

The result analysis we propose reflects the existence of consistent and coherent price signals for delivery periods covering the 2018-2030 horizon, as the term markets offer a wide and diversified portfolio of products designed to ensure market participants against the variation risks of energy prices close to the delivery time, increasing predictability and facilitating decision-making in the context of the market's permanent dynamics.

Thus, the number of contracts, with delivery periods of more than 1 year, concluded on the centralized market for bilateral contracts (through the trading mechanism in operation until December 2014 and subsequently through the CMBC-EA trading method) amounts to over 650 contracts, which, together with the driven liquidity, are important indicators that offer confidence both to consumers and investors through price signals formed by competitive electricity trading mechanisms in a transparent, public, centralized and non-discriminatory manner on the markets administrated by OPCOM, in strict accordance with applicable legal and regulatory framework.

On the Centralized Market for Electricity Bilateral Contracts - the CMBC-CN trading method and on the Centralized Market with double continuous negotiation for Electricity Bilateral Contracts (CM-OTC), a total quantity of 28.5 TWh was contracted for 2018, corresponding to a number of over 1240 transactions and representing a 50% share of consumption.

A statistic for the 2018-2020 period is presented below:

Centralized market for electricity bilateral contracts – extended auction mechanism (CMBC-EA)

A total of 21 participants showed interest in using the facilities provided by this trading method within their own contracting strategies in the first month of 2018, accounting for 7% of the 316 registered companies at the end of January 2018. The transactions were made at a weighted average price of 212.81 lei/MWh (45.80 EUR/MWh), totaling 0.2 TWh corresponding to a number of 18 contracts.

Deliveries contracted for 2018 total 21.4 TWh corresponding to 694 contracts and represents 38% of consumption, the weighted average price being 182.44 lei/MWh (39.91 EUR/MWh).

For 2019, deliveries of 5.4 TWh are secured, corresponding to a total of 115 contracts and representing a share of about 10% of domestic consumption. The weighted average price at which electricity was traded on CMBC-EA for delivery in 2019 was 180.40 Lei/MWh (39.31 EUR/MWh), respectively 143.70 Lei/MWh (31.57 EUR/MWh) for the delivery of 1.6 TWh in 2020.

On CMBC-EA were traded quantities of electricity for delivery periods exceeding 2020, respectively 1500 GWh for the year 2021 at the weighted average price of 140.06 Lei/MWh (30.80 EUR/MWh) and 40 GWh at the weighted average price of 160.00 Lei/MWh (34.88 EUR/MWh) for the 2022-2030 period.

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Centralized market for electricity bilateral contracts – continuous negotiation mechanism (CMBC-CN)

A total of 57 participants showed interest for this trading method, accounting for 33% of the 174 companies registered at the end of January 2018, the month in which 100 GWh was traded, corresponding to a total of 37 transactions, at a weighted average price of 183.52 Lei/MWh (39.37 EUR/MWh).

The contracted deliveries for the year 2018 amounted to 12.5 TWh, corresponding to 406 transactions and representing 22% of the consumption, the weighted average price being 201.43 Lei/MWh (43.84 EUR/MWh).

The contracted deliveries for the year 2019 amounted to 2.3 TWh, respectively 27 transactions, representing a share of 4% of the consumption, the weighted average price being 204.03 Lei/MWh (44.10 EUR/MWh).

The Centralized Market with double continuous negotiation for Electricity Bilateral Contracts (CM-OTC)

In the first month of 2018, 2.1 TWh of electricity were traded by the 52 active participants on CM-OTC, representing 55% of the 94 market participants at the end of January 2018, corresponding to 324 transactions at a weighted average price of 190.46 Lei/MWh (40.95 EUR/MWh).

The contracted deliveries for the year 2018 amounted to 16.0 TWh, respectively 28% of the 2018 consumption, corresponding to 836 transactions, the weighted average price being 194.61 Lei/MWh (42.30 EUR/MWh).

For the year 2019, the contracted deliveries by the end of January 2018 totalize 1000 GWh, representing a share of 2% of consumption, corresponding to 22 transactions, the weighted average price being 196.74 Lei/MWh (42.55 EUR/MWh).

About OPCOM

OPCOM is the Romanian Electricity and Gas Market Operator. Since 2000, OPCOM has been committed to strengthen a market place where energy and environmental certificates are traded in conditions of transparency and integrity. The trading portfolio offered by OPCOM ranges from electricity products and gas products, as well as green certificates. More than 900 companies are using products available for trading on short-term electricity and green certificates markets as well as on term markets for electricity, gas and green certificates bilateral contracts. In addition to this role, OPCOM is responsible for settlement of the transactions concluded on short-term electricity markets, Balancing Market, as well as the Imbalances of the Balance Responsible Parties. OPCOM is acting as a Registered Reporting Mechanism under REMIT for more than 450 companies active on the electricity and gas markets. OPCOM is also a Nominated Electricity Market Operator designated according to the Regulation (EU) 2015/1222 for performing single day-ahead and single intraday coupling.

OPCOM applies the Quality Management System complying with ISO 9001 - SR EN ISO 9001, respectively the Information Security Management System complying with ISO/IEC 27001 - ISO/IEC 27001, both systems being certified by Lloyd's Register LRQA.

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