

[www.opcom.ro](http://www.opcom.ro)



**opcom**

"earning every Day-Ahead  
your trust"

**SYNTHESIS ANNUAL REPORT**  
regarding the results of the  
**Centralized Markets Operated by OPCOM**



**2009**

## Day-Ahead Market

### Spot Market relevant figures for the year 2009:

Number of registered participants until 31 December 2009:	<b>98</b>
Number of active market participants [participants/year]:	<b>85</b>
Average price [euros/MWh]:	<b>34.29</b>
Weighted average price [euros/MWh]:	<b>36.69</b>
Total traded volume [MWh]:	<b>6,346,570.918</b>
Average traded volume [MWh/h]:	<b>724.494</b>
Market share [%]:	<b>12.67</b>
Value of transactions [euros]:	<b>232,869,539.18</b>

Period	Total traded on DAM	Average traded volume on	Market Share	Price		Value
	[MWh]	[MWh/h]		average	weighted	
			[%]	[euros/MWh]	[euros/MWh]	[euros]
<b>2008</b>	5,207,615.847	592.852	9.56%	51.21	52.39	272,844,957.13
<b>2009</b>	6,346,570.918	724.494	12.67%	34.29	36.69	232,869,539.18
Variation	▲ +21.87%	▲ +22.20%	▲ +32.55%	▼ -33.03%	▼ -29.97%	▼ -14.65%

### Absolute records registered in 2009:

Number of active participants [participants/day]:	15, 17, 18 November	<b>63</b>
Number of active participants [participants/month]:	Jan., Feb., Apr., Nov., Dec.	<b>69</b>
Hourly traded volume [MWh/h]:	16 June	<b>1,332.361</b>
Average hourly volume traded for month [MWh/h]:	June	<b>855.148</b>
Daily Market share [%]:	31 May	<b>21.69</b>
Monthly Market share [%]:	June	<b>16.28</b>
Value of daily transactions [lei]:	31 May	<b>5,588,874.78</b>

## Centralized Market for Bilateral Contracts

### CMBC Relevant figures for the year 2009:

Number of registered participants until 31 December 2009: **102**

### Bilateral Contracts traded in 2009:

Number: **32**  
 Average price [euros/MWh]: **40.52**  
 Weighted average price [euros/MWh]: **37.55**  
 Traded volume [MWh]: **4,836,466**  
 Value [euros]: **181,608,409.07**

Period	Traded volume on CMBC in year [MWh]	Number of contracts	Price		Value [euros]
			average	weighted	
			[euros/MWh]	[euros/MWh]	
2008	11,483,189.000	97	49.55	52.05	602,048,865.71
2009	4,836,466.000	32	40.52	37.55	181,608,409.07
Variation	▼ -57.88%	▼ -65	▼ -18.23%	▼ -27.87%	▼ -69.83%

### Bilateral Contracts with delivery in 2009:

Number: **93**  
 Average price [euros/MWh]: **45.50**  
 Weighted average price [euros/MWh]: **46.39**  
 Traded volume [MWh]: **11,320,968**  
 Market share [%]: **22.60**  
 Value [euros]: **525,211,483.03**

Period	Contracted volume on CMBC for year [MWh]	Market share [%]	Price		Value [euro]
			average	weighted	
			[euros/MWh]	[euros/MWh]	
2008	8,612,019.000	15.81	47.31	48.62	418,691,095.02
2009	11,320,968.000	22.60	45.50	46.39	525,211,483.03
Variation	▲ +31.46%	▲ +42.97%	▼ -3.82%	▼ -4.52%	▲ +25.44%

**Maximum values recorded in 2009:**

Number of active market participants in month:	December	21
Number of traded contracts in month:	December	11
Traded electricity volume in month [MWh]:	December	2,805,820
Traded electricity value in month [lei]:	December	419,000,193.80
Traded electricity value in month [euro]:	December	99,419,446.14
Number of active market participants for month:	December	44
Number of contract with delivery in month:	Jan., Feb., Mar.	77
Traded electricity volume for month [MWh]:	December	991,162
Traded electricity value for month [lei]:	December	192,248,237.35
Traded electricity value for month [euro]:	January	47,419,764.17
Electricity market share traded for month [%]:	April	25.03

**Absolute records registered in 2009:**

Traded electricity volume for month [MWh]:	December	991,162
Traded electricity value for month [lei]:	December	192,248,237.35
Traded electricity value for month [euro]:	January	47,419,764.17
Electricity market share traded for month [%]:	April	25.03
Electricity market share traded for year [%]:	2009	22.60

**Centralized Market for Bilateral Contracts with Continuous Negotiation (CMBC-CN)****CMBC-CN relevant figures for the year 2009:**

Number of registered participants until 31 December 2009:	69
Number of contracts:	172
Weighted average price [euros/MWh]:	37.79
Traded volume [MWh]:	56,496
Value [euros]:	2,135,191.22

**Centralized Market for Green Certificates****GCM relevant figures for the year 2009:**

Number of registered participants until 28 February 2010:	97
---	----

**Green Certificates traded for the year 2009:**

Number:	169,880
Average price [euros/certificates]:	55.00

The number of green certificates traded centralized represents 70.34% from the number of green certificates issued for 2009.

Day Ahead Market Prices (euros/MWh)			2009		
Base (1-24)		Peak (7-22)		Off-Peak (1-6 & 23-24)	
34.29	▼ -33.03%	39.80	▼ -29.35%	23.28	▼ -43.15%

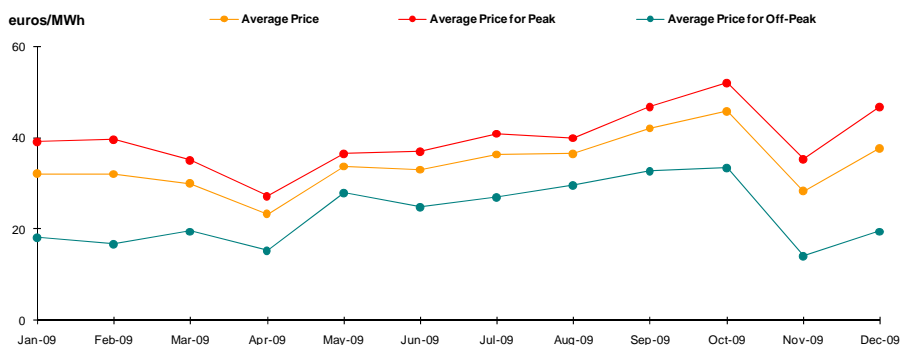


Figure 1: Average Prices Development (base, peak and off-peak)

Day Ahead Market Volumes (DAM)		2009	
Average Volume [MWh/h]		Market Share [%]	
724.494	▲ +22.20%	12.67	

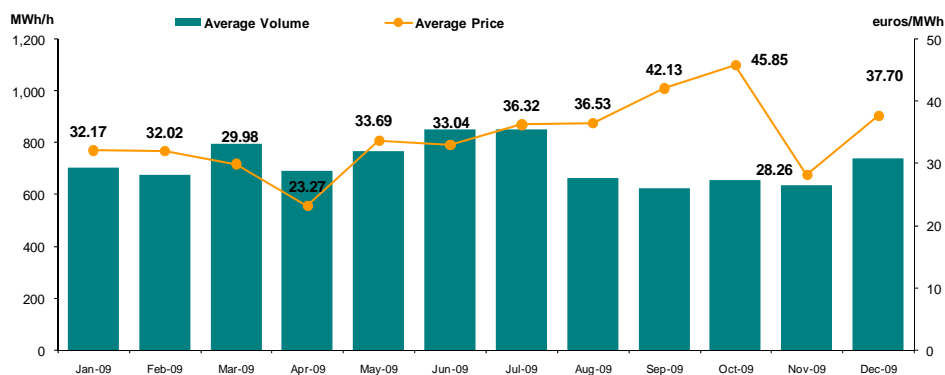


Figure 2: Average Price and Volume Development

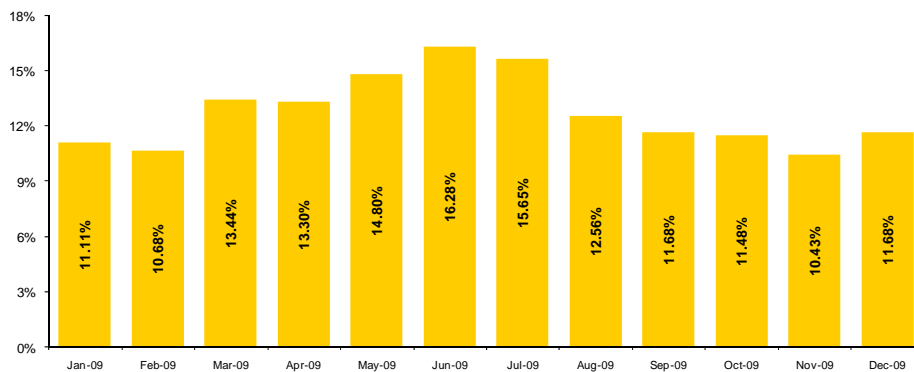


Figure 3: Market Share Development

Centralized Market for Bilateral Contracts – Public Auction (CMBC) 2009	
Deliveries [MWh]	Market Share [%]
11,320,968 <span style="color: green;">▲</span> +31.46%	22.60

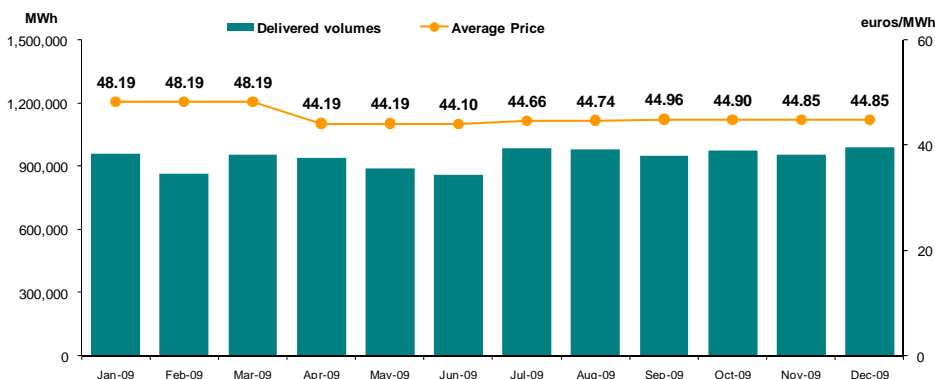


Figure 4: Electricity Deliveries according to Contracts Concluded in CMBC and average price

Centralized Market for Bilateral Contracts – Continuous Negotiation (CMBC-CN) 2009	
Deliveries [MWh]	Market Share [%]
56,496 <span style="color: green;">▲</span> +55.38%	0.11

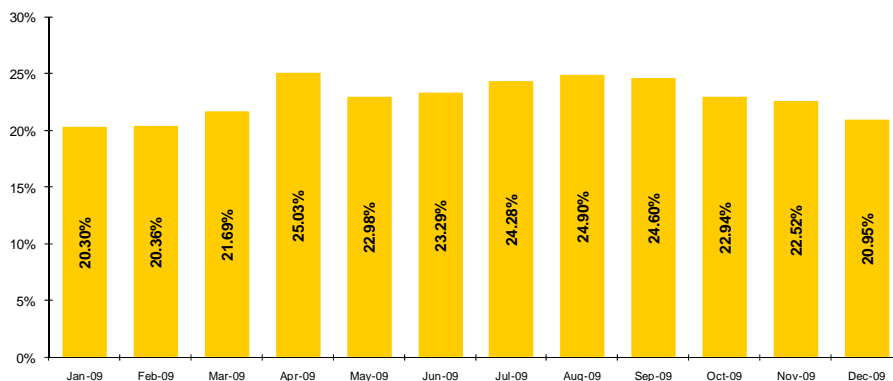


Figure 5: Market Share (according to Contracts Concluded in CMBC and CMBC-CN)

Centralized Market for Green Certificates (CMGC) 2009	
Number of Green Certificates	Price* [euros/certificate]
169,880 <span style="color: green;">▲</span> +54.28%	55.00

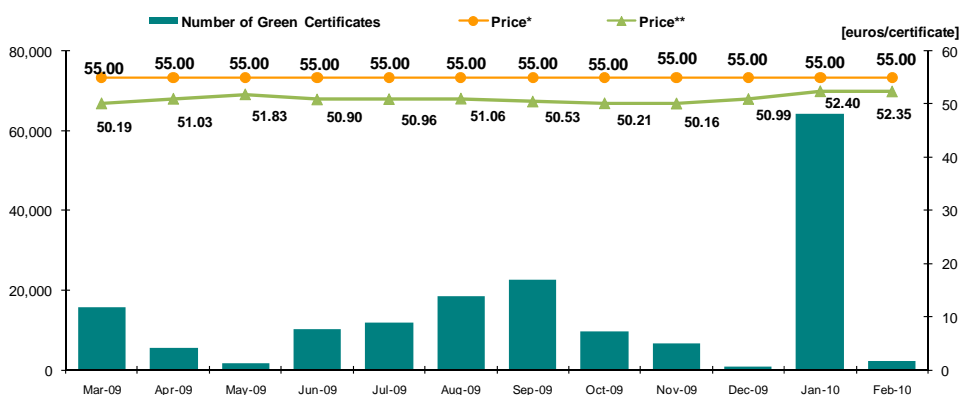


Figure 6: Monthly development for price and number of traded green certificates

\* The price in Romanian currency was converted to euro using the average exchange rate for the last month of the previous year published by National Bank of Romania (BNR). This reference exchange rate respects the provisions of the Law 220/27.10.2008. For March 2009-February 2010, the value of the average exchange rate is equal to 3.9153 lei.

\*\* The price in Romanian currency was converted to euro using the exchange rate published by National Bank of Romania (BNR) in the preceding day of the trading day.



**opcom**

"earning every Day-Ahead  
your trust"

**"earning every Day-Ahead  
your trust"**

16-18 Hristo Botev Blvd., Bucharest - 3, ROMANIA - 030236  
Phone: +40 (21) 3071 450; Fax: +40 (21) 3071 400  
<http://www.opcom.ro>