



*earning every day-ahead your trust
stepping forward to the future*

opcom

Romanian gas and electricity market operator

Opcom

SYNTHESIS ANNUAL REPORT
REGARDING THE RESULTS OF THE
CENTRALIZED MARKETS OPERATED BY OPCOM

2022

Day-Ahead Market (DAM)

Spot Market relevant figures for the year 2022:

Number of registered participants at December 31, 2022:	336
Number of active participants [participants/year]:	277
Average price [lei/MWh]:	1,306.92
Average price [euro/MWh]:	265.30
Weighted average price [lei/MWh]:	1,333.70
Weighted average price [euro/MWh]:	270.68
Total traded volume [MWh]:	25,576,839.1
Average traded volume [MWh/h]:	2,919.7
Market share [%]:	48.51
Value of transactions [lei]:	34,111,920,070
Value of transactions [euro]:	6,923,070,869

Period	Total volume traded on DAM	Hourly average volume traded on DAM	Market Share	Market Closing Price		Market Closing Price		Value	
				average	weighted average	average	weighted average		
	[MWh]	[MWh/h]	[%]	[lei/MWh]	[lei/MWh]	[euro/MWh]	[euro/MWh]	[lei]	[euro]
2021	25,860,151	2,952.1	45.14%	549.52	539.00	111.41	109.32	13,938,660,679	2,826,904,416
2022	25,576,839	2,919.7	48.51%	1,306.92	1,333.70	265.30	270.68	34,111,920,070	6,923,070,869
Variation	▼-1.10%	▼-1.10%	▲+7.46%	▲+137.83%	▲+147.44%	▲+138.12%	▲+147.61%	▲+144.73%	▲+144.90%

Absolute records registered in 2022:

Value of daily electricity transactions [lei]:	30 August	291,595,701
Value of daily electricity transactions [euro]:	30 August	59,834,152
Value of monthly electricity transactions [lei]:	August	5,384,613,934
Value of monthly electricity transactions [euro]:	August	1,100,120,025

Maximum values recorded for 2022:

Number of active participants [participants/month]:	January	239
Number of active participants [participants/day]:	06 and 11 January	224
Hourly traded volume [MWh/h]:	18 January, int.11	4,676.3
Daily traded volume [MWh]:	11 January	102,052.0
Hourly average volume traded at daily level [MWh/h]:	11 January	4,252.2
Monthly traded volume [MWh]:	January	2,620,819.6
Hourly average volume traded at monthly level [MWh/h]:	January	3,522.6

Intraday Market (IDM)

IDM relevant figures for the year 2022:

Number of registered participants at December 31, 2022:	149
Number of active participants [participants/year]:	100
Total traded volume [MWh]:	1,127,634.1
Average traded volume [MWh/h]:	128.7
Weighted average price [lei/MWh]:	1,329.44
Weighted average price [euro/MWh]:	269.83
Value of transactions [lei]:	1,499,118,329
Value of transactions [euro]:	304,273,014

Period	Total traded on IDM	Average traded volume on IDM	Market Share	Weighted average price		Value	
	[MWh]	[MWh/h]		[lei/MWh]	[lei/MWh]	[lei]	[euro]
2021	1,198,522	136.818	2.09%	591.01	119.78	708,343,514	143,554,773
2022	1,127,634	128.725	2.14%	1,329.44	269.83	1,499,118,329	304,273,014
Variation	▼-5.91%	▼-5.91%	▲+2.23%	▲+124.94%	▲+125.28%	▲+111.64%	▲+111.96%

Absolute records registered in 2022:

Value of daily electricity transactions [lei]:	8 March	32,144,807
Value of daily electricity transactions [euro]:	8 March	6,495,212
Value of monthly electricity transactions [lei]:	August	235,185,950
Value of monthly electricity transactions [euro]:	August	48,063,194

Maximum values recorded for 2022:

Number of active participants [participants/day]:	05 January	57
Number of active participants [participants/month]:	March	76
Hourly traded volume [MWh/h]:	8 March, int.20	1,204.8
Daily traded volume [MWh]:	8 March	11,044.3
Hourly average volume traded at daily level [MWh/h]:	8 March	460.2
Monthly traded volume [MWh]:	March	118,511.9
Hourly average volume traded at monthly level [MWh/h]:	March	159.5

Centralized Market for Electricity Bilateral Contracts

Centralized Market for Electricity Bilateral Contracts - Extended Auctions Mechanism (CMBC – EA) operational until May 8, 2020

CMBC-EA relevant figures for the year 2022:

Number of traded contracts for the year [number/year]:	41
Weighted average price [lei/MWh]:	264.85
Weighted average price [euro/MWh]:	55.06
Total traded volume [MWh]:	1,481,980.000
Market share [%]:	2.81
Value of transactions [lei]:	392,503,710
Value of transactions [euro]:	81,594,371

Centralized Market for Electricity Bilateral Contracts - Flexible Extended Auctions Mechanism (CMBC-EA-Flex), operational starting with May 8, 2020

CMBC-EA-Flex relevant figures in the year 2022:

Number of registered participants at December 31, 2022:	175
Number of traded contracts [number/year]:	222
Number of active participants [participants/year]	62
Weighted average price [lei/MWh]:	1,170.14
Weighted average price [euro/MWh]:	237.24
Total traded volume [MWh]:	7,435,036
Value of transactions [lei]:	8,699,998,750
Value of transactions [euro]:	1,763,911,982

Period	Traded volume on CMBC-EA-Flex in the year	Number of forward type traded contracts	Weighted average price		Value	
	[MWh]		[lei/MWh]	[euro/MWh]	[lei]	[euro]
2021	27,312,369	685	439.99	89.29	12,017,138,003	2,438,668,982
2022	7,435,036	222	1,170.14	237.24	8,699,998,750	1,763,911,982
Variation	▼ -72.78%	▼ -67.59%	▲ +165.95%	▲ +165.71%	▼ -27.60%	▼ -27.67%

Absolute records registered in 2022:

Value of daily electricity transactions [lei]:	11 July	913,931,580
Value of daily electricity transactions [euro]:	11 July	184,894,109

Maximum records registered in 2022:

Number of active participants [participants/ month]:	February	33
Number of traded contracts in the month [number/month]:	November	34
Daily traded volume [MWh]:	01, 11 April, 5 May	525,600
Monthly traded volume [MWh]:	January	1,274,316
Value of monthly electricity transactions [lei]:	August	1,614,363,675
Value of monthly electricity transactions [euro]:	August	329,849,096

CMBC-EA-Flex relevant figures for the year 2022:

Number of traded contracts for the year [number/year]:	642
Weighted average price [lei/MWh]:	520.57
Weighted average price [euro/MWh]:	105.64
Total traded volume [MWh]:	19,149,534.420
Market share [%]:	36.32
Value of transactions [lei]:	9,968,650,969
Value of transactions [euro]:	2,022,931,396

Period	Traded volume on CMBC-EA-Flex for the year	Market share	Weighted average price		Value	
	[MWh]		[%]	[lei/MWh]	[euro/MWh]	[lei]
2021	15,393,675	26.87	269.36	55.34	4,146,446,021	851,844,508
2022	19,149,534	36.32	520.57	105.64	9,968,650,969	2,022,931,396
Variation	▲+24.40%	▲+35.16%	▲+93.26%	▲+90.90%	▲+140.41%	▲+137.48%

Absolute records registered for 2022:

Number of traded contracts for the month [number/month]:	December	438
Monthly traded volume [MWh]:	December	1,724,784
Value of electricity transactions for the month [lei]:	December	1,017,537,725
Value of electricity transactions for the month [euro]:	December	206,802,312

Centralized Market for Electricity Bilateral Contracts-Continuous Negotiation Mechanism (CMBC-CN)**CMBC-CN relevant figures in the year 2022:**

Number of registered participants at December 31, 2022:	177
Number of active participants [participants/year]:	59
Number of forward type traded contracts [number/year]:	10,009
Total traded volume [MWh]:	874,292
Weighted average price [lei/MWh]:	1,390.98
Weighted average price [euro/MWh]:	281.86
Value of transactions [lei]:	1,216,121,449
Value of transactions [euro]:	246,426,299

Period	Traded volume on CMBC-CN in the year	Number of forward type traded contracts	Weighted average price		Value	
	[MWh]		[lei/MWh]	[euro/MWh]	[lei]	[euro]
2021	3,527,194	23,837	460.68	93.45	1,624,891,281	329,610,293
2022	874,292	10,009	1,390.98	281.86	1,216,121,449	246,426,299
Variation	▼-75.21%	▼-58.01%	▲+201.94%	▲+201.62%	▼-25.16%	▼-25.24%

Maximum records registered in 2022:

Number of active participants [participants/ month]:	January	39
Daily traded volume [MWh]:	1 July	62,635
Monthly traded volume [MWh]:	June	206,388
Value of daily electricity transactions [lei]:	1 July	96,085,450
Value of daily electricity transactions [euro]:	1 July	19,426,508
Value of monthly electricity transactions [lei]:	July	342,649,170

Value of monthly electricity transactions [euro]: July 69,319,442

CMBC-CN relevant figures for the year 2022:

Number of forward type traded contracts [number/year]: 13,756
 Total traded volume [MWh]: 2,704,935
 Weighted average price [lei/MWh]: 597.59
 Weighted average price [euro/MWh]: 121.19
 Market share [%]: 5.13%
 Value of transactions [lei]: 1,616,434,644
 Value of transactions [euro]: 327,815,804

Period	Traded volume on CMBC-CN for the year	Market share	Weighted average price		Value	
	[MWh]		[%]	[lei/MWh]	[euro/MWh]	[lei]
2021	6,655,005	11.62%	287.77	59.29	1,915,126,715	394,596,483
2022	2,704,935	5.13%	597.59	121.19	1,616,434,644	327,815,804
Variation	▼-59.35%	▼-55.84%	▲+107.66%	▲+104.39%	▼-15.60%	▼-16.92%

Maximum records registered in 2022:

Monthly traded volume [MWh]: March 277,355
 Value of electricity transactions for the month [lei]: August 208,741,147
 Value of electricity transactions for the month [euro]: August 42,327,283

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

CM-OTC relevant figures in the year 2022:

Number of registered participants at December 31, 2022: 85
 Number of active participants [participants/month]: 50
 Total traded volume [MWh]: 6,701,269
 Weighted average price [lei/MWh]: 1,386.31
 Weighted average price [euro/MWh]: 280.83
 Value of transactions [lei]: 9,290,040,247
 Value of transactions [euro]: 1,881,939,376

Period	Traded volume on CM-OTC in the year	Weighted average price		Value	
	[MWh]	[lei/MWh]	[euro/MWh]	[lei/MWh]	[euro/MWh]
2021	26,517,207	470.37	95.41	12,472,786,895	2,529,996,435
2022	6,701,269	1,386.31	280.83	9,290,040,247	1,881,939,376
Variation	▼-74.73%	▲+194.73%	▲+194.34%	▼-25.52%	▼-25.61%

Absolute records register in 2022

Value of daily electricity transactions [lei]: 13 July 926,655,920
 Value of daily electricity transactions [euro]: 13 July 187,529,024

Maximum records registered in 2022:

Number of active participants [participants/month]: February, March 41
 Daily traded volume [MWh]: 13 July 456,015
 Monthly traded volume [MWh]: January 1,103,377
 Value of monthly electricity transactions [lei]: July 2,144,384,157

Value of monthly electricity transactions [euro]: July 434,239,029

CM-OTC relevant figures for the year 2022:

Total traded volume [MWh]: 20,329,773
 Weighted average price [lei/MWh]: 672.57
 Weighted average price [euro/MWh]: 136.28
 Market share [%]: 38.56%
 Value of transactions [lei]: 13,673,253,513
 Value of transactions [euro]: 2,770,583,265

Period	Traded volume on CM-OTC for the year	Market share	Weighted average price		Value	
	[MWh]		[%]	[lei/MWh]	[euro/MWh]	[lei/MWh]
2021	31,411,112	54.83%	289.29	59.36	9,086,804,320	1,864,434,378
2022	20,329,773	38.56%	672.57	136.28	13,673,253,513	2,770,583,265
Variation	▼-35.28%	▼-29.68%	▲+132.49%	▲+129.60%	▲+50.47%	▲+48.60%

Absolute records registered for 2022:

Value of electricity transactions for the month [lei]: March 1,428,093,734
 Value of electricity transactions for the month [euro]: March 289,167,563

Maximum records registered in 2022:

Monthly traded volume [MWh]: March 2,163,947

Centralized Market for Universal Service (CMUS)

CMUS relevant figures in the year 2022:

Number of registered participants at December 31, 2022: 14
 Number of traded contracts [number/year]: 0
 Number of active participants [participants/year]: 1
 Weighted average price [lei/MWh]: -
 Weighted average price [euro/MWh]: -
 Total traded volume [MWh]: 0
 Value of transactions [lei]: 0
 Value of transactions [euro]: 0

Electricity Market for Large Consumers (LCM)

CMUS relevant figures in the year 2022:

Number of registered participants at December 31, 2022: 13
 Number of traded contracts [number/year]: 1
 Number of active participants [participants/year]: 7
 Weighted average price [lei/MWh]: 790.00
 Weighted average price [euro/MWh]: 159.69
 Total traded volume [MWh]: 3,720
 Value of transactions [lei]: 2,938,800
 Value of transactions [euro]: 594,033

LCM relevant figures for the year 2022:

Number of forward type traded contracts [number/year]: 1
 Total traded volume [MWh]: 3,720
 Weighted average price [lei/MWh]: 790.00
 Weighted average price [euro/MWh]: 159.69
 Market share [%]: 0,01%

Value of transactions [lei]:	2,938,800
Value of transactions [euro]:	594,033

Centralized Market for Electricity from Renewable Energy Sources Supported by Green Certificates (CME-RES-GC)

CME-RES-GC relevant figures in the year 2022:

Number of registered participants at December 31, 2022:	164
Number of traded contracts [number/year]:	162
Number of active participants [participants/year]:	69

Electricity:

Total traded volume [MWh]:	358,846
Weighted average price [lei/MWh]:	802.25
Weighted average price [euro/MWh]:	162.68
Value of transactions [lei]:	287,882,385
Value of transactions [euro]:	58,377,159

Green Certificates:

Number	2,492,288
Weighted average price [lei/MWh]:	144.66
Weighted average price [euro/MWh]:	29.40

Period	Traded volume on CME-RES-GC in year [MWh]	Weighted average price		Value		Number of Green Certificates
		[lei/MWh]	[euro/MWh]	[lei]	[euro]	
2021	753,164	287.44	58.41	216,492,290	43,992,986	2,148,380
2022	358,846	802.25	162.68	287,882,385	58,377,159	2,492,288
Variation	▼-52.35%	▲+179.10%	▲+178.51%	▲+32.98%	▲+32.70%	▲+16.01%

Maximum records registered for 2022:

Number of active participants [participants/month]:	May	31
Number of Green Certificates [number/Day]	27 October	200,688
Number of traded contracts [number/month]:	May	27
Value of daily electricity transactions [lei]:	25 May	46,909,800
Value of daily electricity transactions [euro]:	25 May	9,492,644
Daily traded volume [MWh]:	25 May	52,560
Monthly traded volume [MWh]:	May	109,146
Number of Green Certificates [number/month]:	December	411,748

CME-RES-GC relevant figures for the year 2022:

Total traded volume [MWh]:	548,687
Weighted average price [lei/MWh]:	508.46
Weighted average price [euro/MWh]:	103.16
Market share [%]:	1.04
Value of transactions [lei]:	278,984,602
Value of transactions [euro]:	56,601,769

Period	Contracted volume on CME-RES-GC for year [MWh]	Market share [%]	Weighted average price		Value	
			[lei/MWh]	[euro/MWh]	[lei]	[euro]
2021	1,096,397	1.91%	218.03	44.80	239,045,846	49,121,699
2022	548,687	1.04%	508.46	103.16	278,984,602	56,601,769
Variation	▼-49.96%	▼-45.62%	▲+133.21%	▲+130.25%	▲+16.71%	▲+15.23%

Absolute records registered for 2022:

Value of monthly electricity transactions [lei]:	October	36,434,333
Value of monthly electricity transactions [euro]:	October	7,402,112

Maximum records registered for 2022:

Monthly traded volume [MWh]:	December	56,743.2
------------------------------	----------	----------

Green Certificates Market (GCM)

Number of registered participants to GCM at December 31, 2022:	907
--	-----

Green Certificates anonymous Centralized Spot Market (GCACSM)**GCACSM relevant figures in the year 2022**

Number of active participants [participants/year]:	400
Number of traded Green Certificates [number/year]:	6,351,346
Weighted average price [lei/certificates]:	144.66
Weighted average price [euro/certificates]:	29.40

Period	Number of green certificates traded on GCACSM in the year	Weighted average price		Value	
		[lei/certificates]	[euro/certificates]	[lei]	[euro]
2021	5,455,195	142.22	29.40	775,787,100	160,382,697
2022	6,351,346	144.66	29.40	918,784,442	186,729,572
Variation	▲+16.43%	▲+1.72%	■ 0.00%	▲+18.43%	▲+16.43%

Absolute records register in 2022

Number of active participants [participants/month]:	October	345
Number of traded Green Certificates [number/ month]:	April	1,820,089
Value of monthly electricity transactions [lei]:	April	263,293,711
Value of monthly electricity transactions [euro]:	April	53,510,617

Green Certificates anonymous Centralized Term Market (GCACTM)**GCACTM relevant figures in the year 2022**

Number of active participants [participants/year]:	75
Number of traded Green Certificates:	17,000
Weighted average price [lei/certificates]:	144.66
Weighted average price [euro/certificates]:	29.40

Period	Number of green certificates traded on GCACTM in the year	Weighted average price		Value	
		[lei/certificates]	[euro/certificates]	[lei]	[euro]
2021	62,900	142.22	29.40	8,945,053	1,849,260
2022	17,000	144.66	29.40	2,459,217	499,800
Variation	▼-72.97%	▲+1.72%	■ 0.00%	▼-72.51%	▼-72.97%

Maximum records registered for 2022:

Number of active participants [participants/month]:	April	57
Number of traded Green Certificates [number/ month]:	September	10,000
Value of monthly electricity transactions [lei]:	September	1,446,598
Value of monthly electricity transactions [euro]:	September	294,000

Day Ahead Market for Natural Gas (DAM-NG)

DAM-NG relevant figures in the year 2022

Number of registered participants to DAM-NG at December 31, 2021:		22
Number of active participants [participants/year]:		0
Total traded volume [MWh]:		0

Intra-Day Market for Natural Gas (IDM-NG)

Number of registered participants to IDM-NG at December 31, 2022:		20
---	--	----

Centralized Market for Natural Gas (CMNG)

Number of registered participants to GMNG at December 31, 2022:		24
---	--	----

Centralized Market for Natural Gas – Trading Mechanism PCGN-LN

PCGN-LN relevant figures in the year 2022:

Number of active participants [participants/year]:		0
Total traded volume [MWh]:		0

Centralized Market for Natural Gas – Trading Mechanism PCGN-LP

PCGN-LP relevant figures in the year 2022:

Number of traded contracts [number/year]:		0
Total traded volume [MWh]:		0

Figures: Development of market indicators in 2022

Day Ahead Market Prices (euro/MWh)			2022		
Base (1-24)		Peak (9-20)		Off-Peak (1-8 & 21-24)	
265.30	▲ +138.12%	284.44	▲ +126.97%	246.16	▲ +152.45%

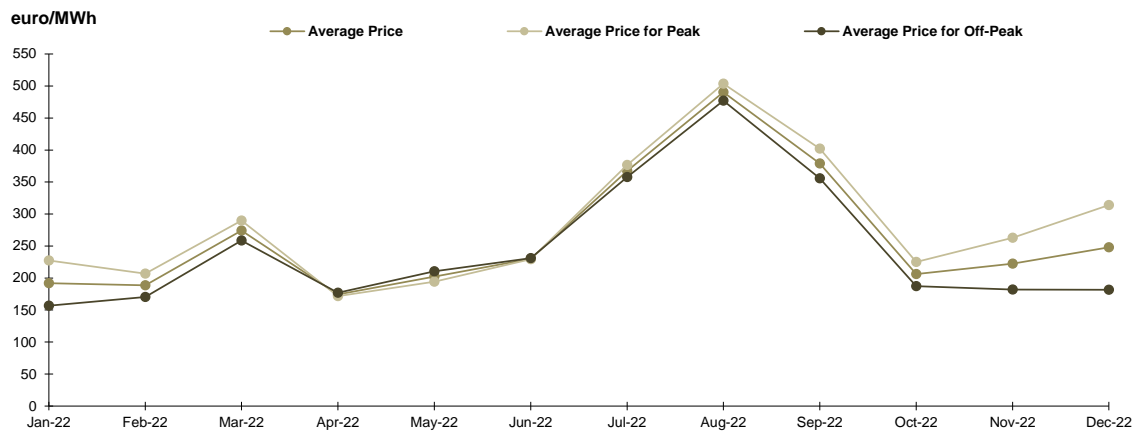


Figure 1: Average Prices Development (base, peak and off-peak)

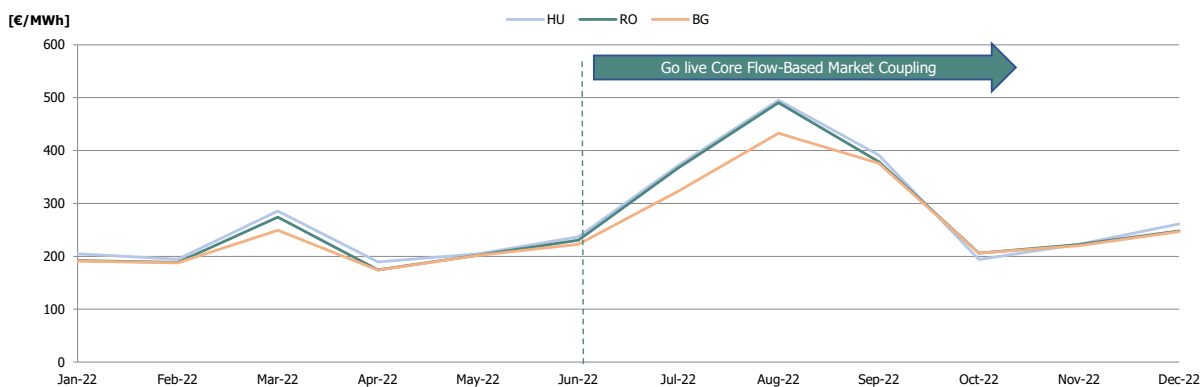


Figure 2: Monthly DAM price development - Market Coupling Results Interim Coupling & RO-BG MC / Core FB Market Coupling & RO-BG MC

Day Ahead Market Volumes (DAM)		2022	
Average Volume [MWh/h]		Market Share [%]	
2,919.7	▼ -1.10%	48.51	

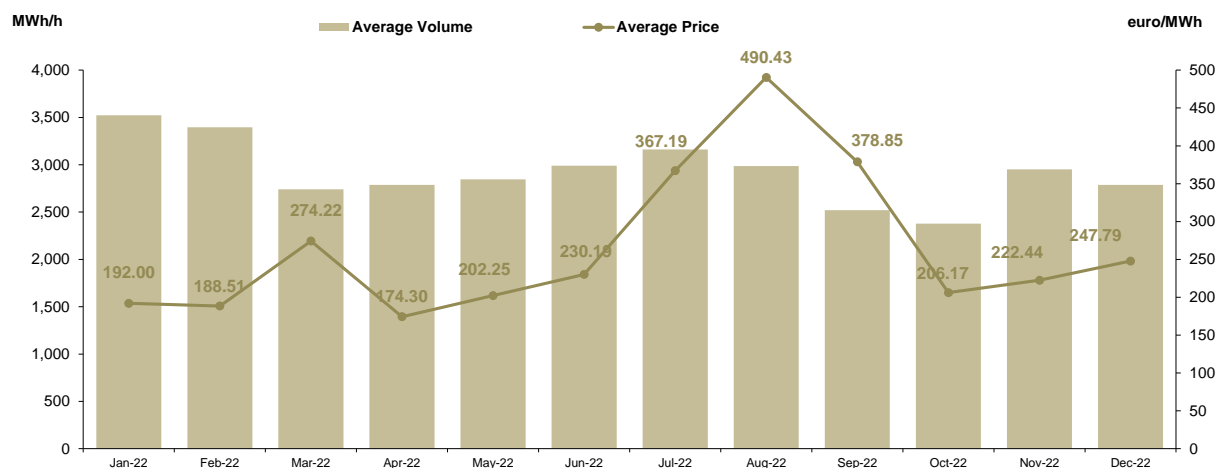


Figure 3: Average Price and Volume Development

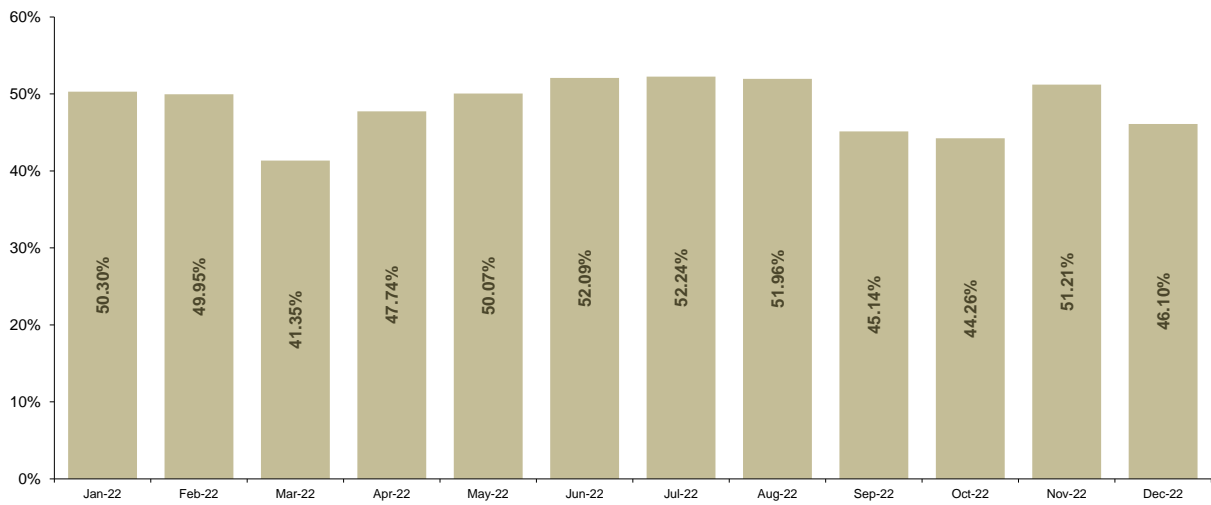


Figure 4: Market Share Development

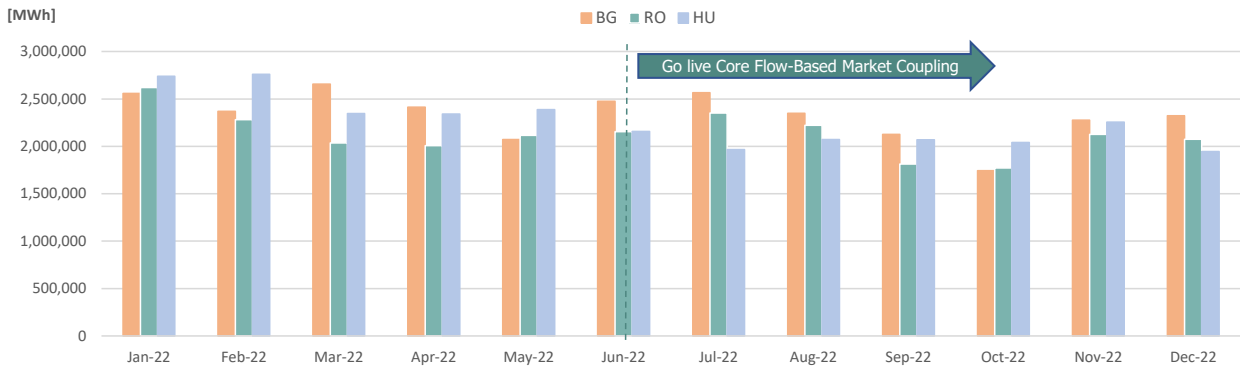


Figure 5: Monthly DAM Traded Volume Development – Market Coupling Results Interim Coupling & RO-BG MC / Core FB Market Coupling RO-BG MC

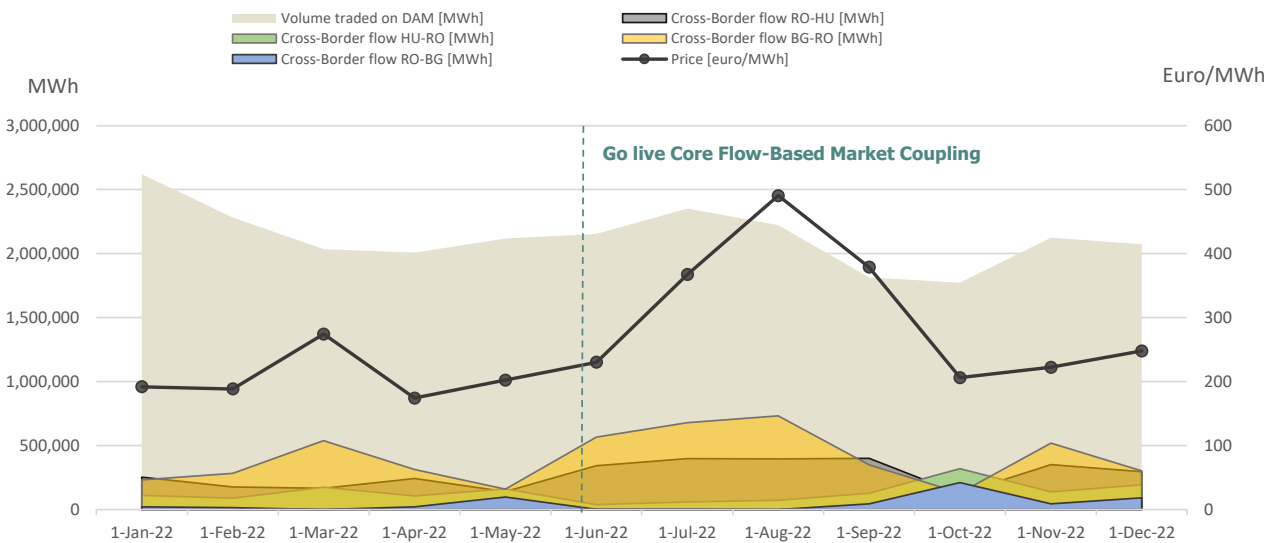


Figure 6: Monthly DAM Results Development

Intraday Market (ID)		2022
Volume traded for the year[MWh]		Market Share [%]
1,127,634	▼-5.91%	2.14

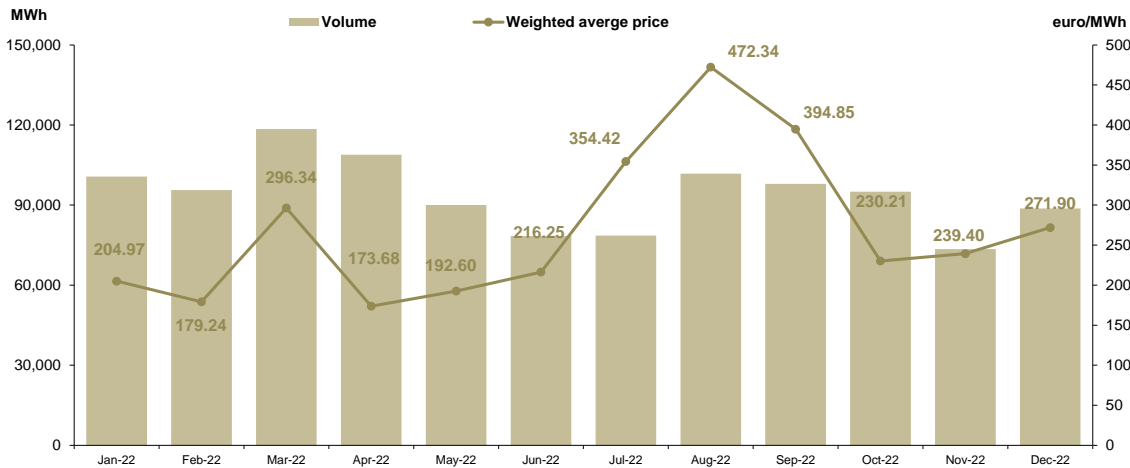


Figure 7: Weighted average price and Volume Development

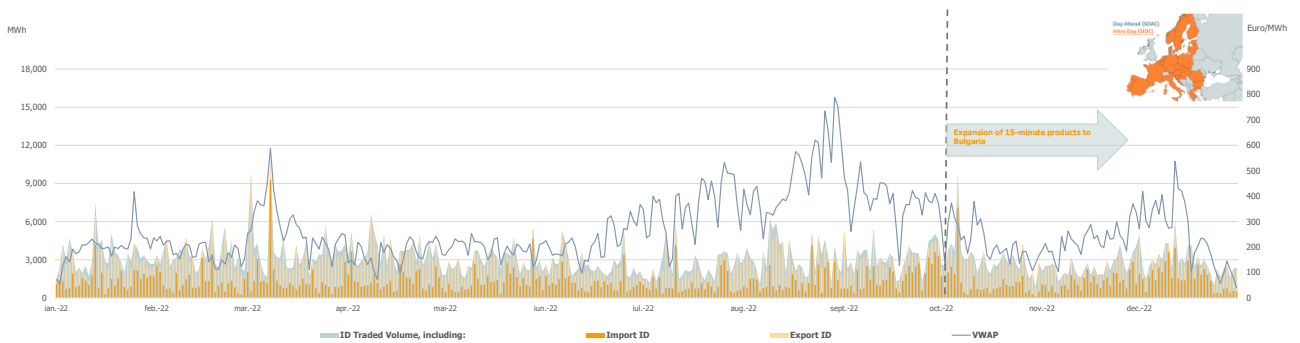


Figure 8: ID traded volume (import, export) and weighted average price

Centralized Market for Bilateral Contracts – Public Auction (CMBC-EA)*		2022
Volume traded for the year[MWh]		Market Share [%]
1,481,980	▼-73.57%	2.81

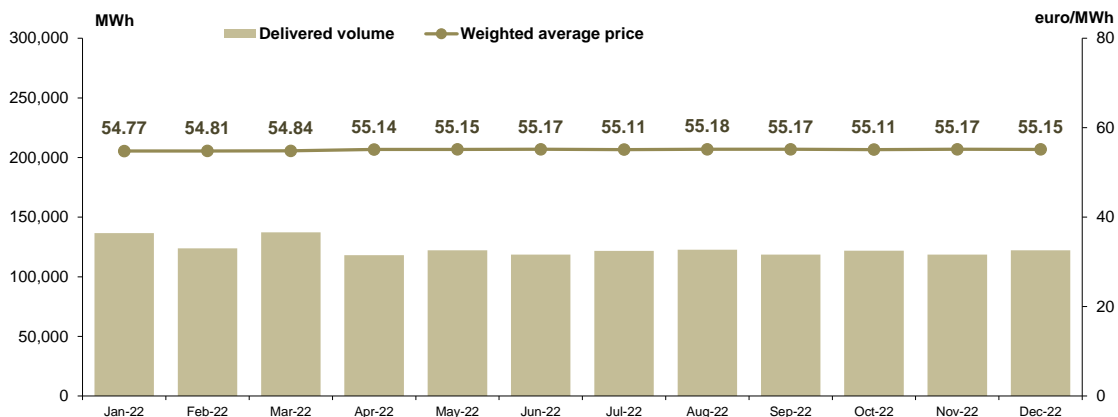


Figure 9: Electricity Deliveries according to Contracts Concluded in CMBC-EA and average price

*Operational until May 8, 2020

Centralized Market for Bilateral Contracts – Flexible Extended Auction (CMBC-EA-Flex)		2022
Volume traded for the year [MWh]		Market Share [%]
19,149,534	▲ +24.40%	36.32

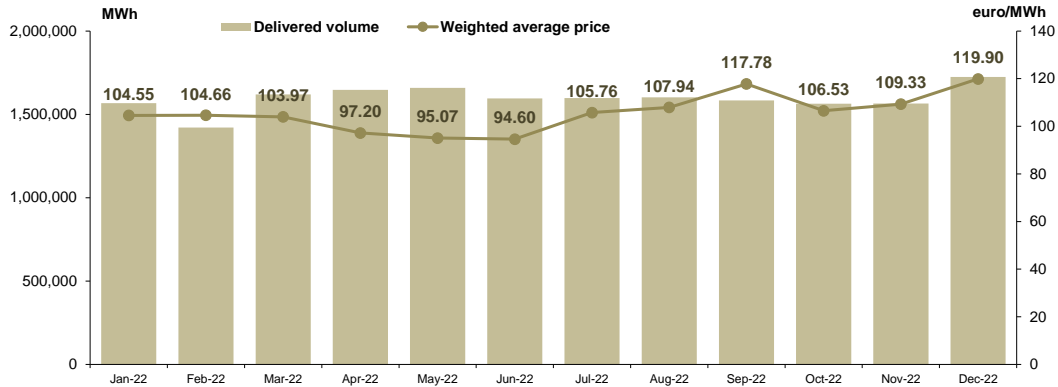


Figure 10: Electricity Deliveries according to Contracts Concluded in CMBC-EA-Flex and average price

Centralized Market for Bilateral Contracts – Continuous Negotiation (CMBC-CN)		2022
Volume traded for the year [MWh]		Market Share [%]
2,704,935	▼ -59.35%	5.13

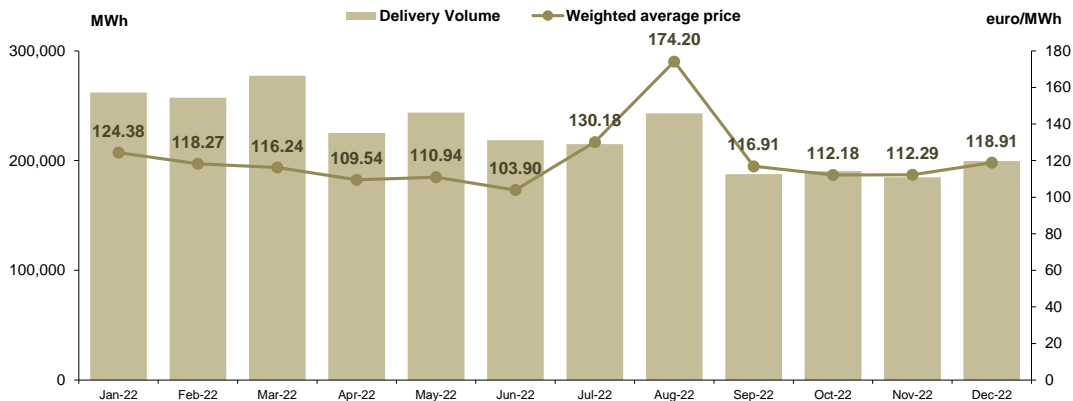


Figure 10: Electricity Deliveries according to Contracts Concluded in CMBC-CN and average price

Centralized Market with double continuous negotiation for Bilateral Contracts (CM-OTC)		2022
Volume traded for the year [MWh]		Market Share [%]
20,329,773	▲ +35.28%	38.56

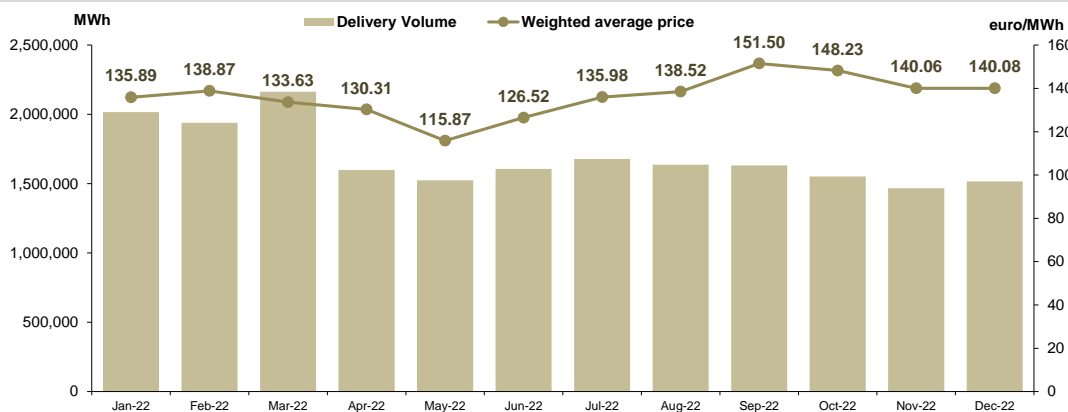


Figure 11: Electricity Deliveries according to Contracts Concluded in CM-OTC and average price

Centralized Market for Electricity from Renewable Energy Sources Supported by Green Certificates (CME-RES-GC) 2022	
Volume traded for the year [MWh]	Market Share [%]
548,687 ▼-49.96%	1.04

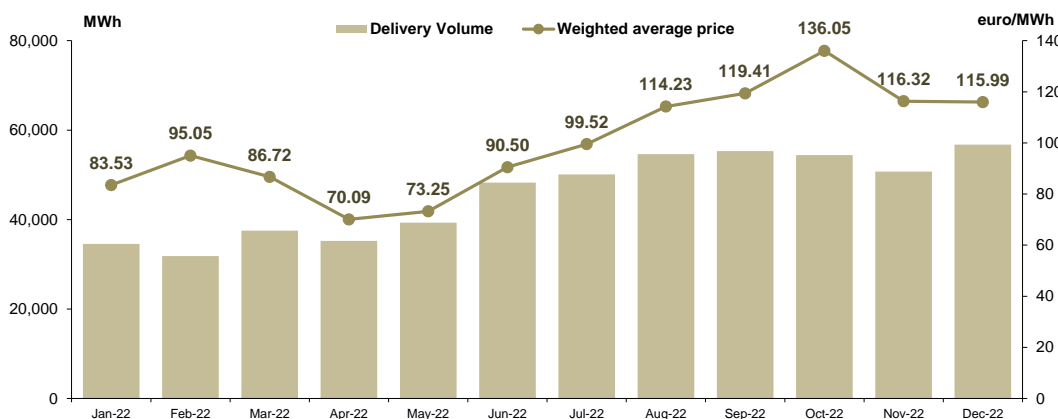


Figure 12: Electricity Deliveries according to Contracts Concluded in CME-RES-GC and average price

Centralized market for bilateral contracts 2022	
Volume traded for the year [MWh]	ROPEX_FM [euro/MWh]
43,669,942 ▼-22.96%	119.16

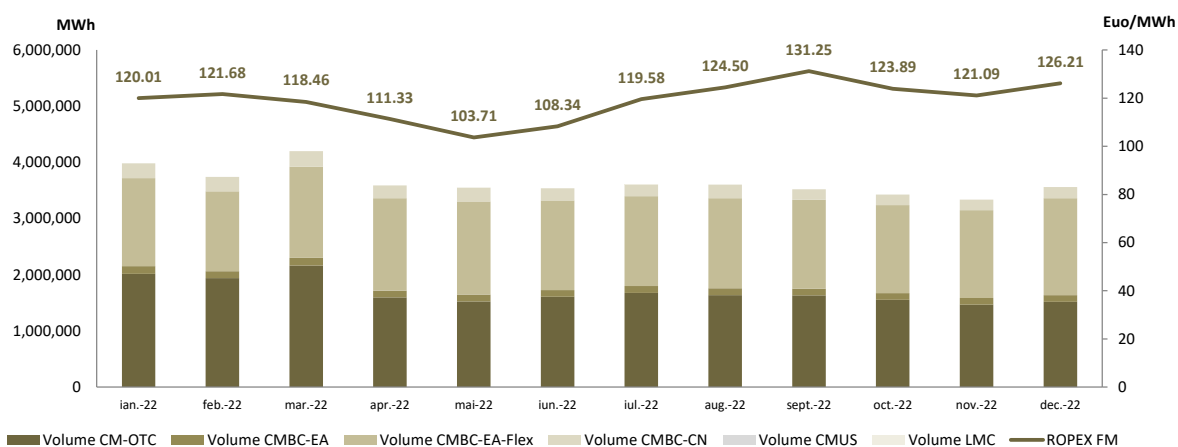


Figure 13: Electricity Deliveries according to Contracts Concluded on Centralized market and ROPEX_FM

Green Certificates anonymous Centralized Spot Market (GCACSM) 2022	
Number of traded Green Certificates	ROPEX_GC [euro/certificate]

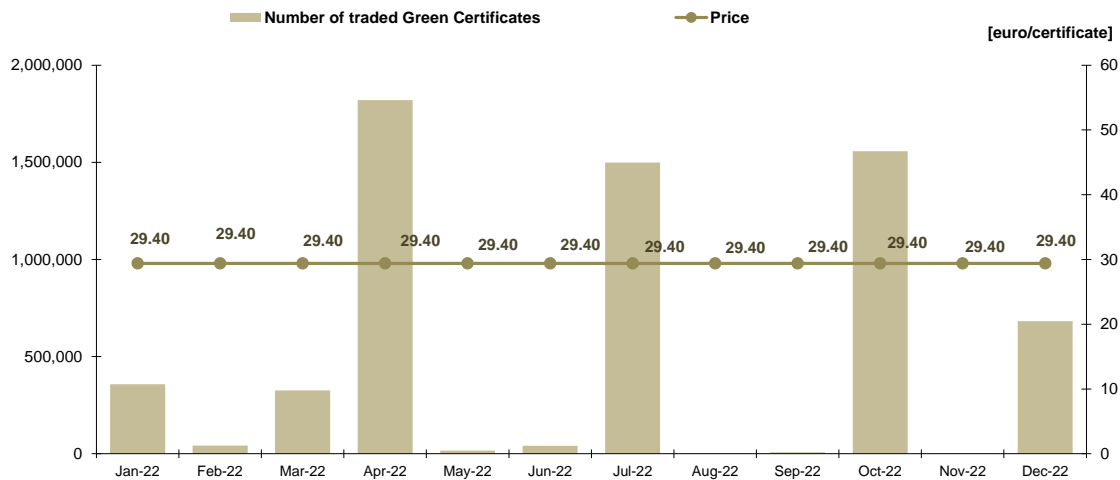


Figure 14: Monthly development for price and number of traded green certificates on GCACSM

Green Certificates anonymous Centralized Term Market (GCACTM)		2022
Number of traded Green Certificates		Weighted Average Price [euro/certificate]
17,000	▼-72.97%	29.40



Figure 15: Monthly development for price and number of traded green certificates on GCACTM