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Romanian gas and electricity market operator

**Opcom**

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

2024

## Day-Ahead Market (DAM)

### Spot Market relevant figures for the year 2024:

Number of registered participants at December 31, 2024:	277
Number of active participants [participants/year]:	223
Average price [lei/MWh]:	514.96
Average price [euro/MWh]:	103.51
Weighted average price [lei/MWh]:	554.09
Weighted average price [euro/MWh]:	111.38
Total traded volume [MWh]:	19,629,257.4
Average traded volume [MWh/h]:	2,234.7
Market share [%]:	38.37
Value of transactions [lei]:	10,876,430,605
Value of transactions [euro]:	2,186,387,091

Period	Total volume traded on DAM [MWh]	Hourly average volume traded on DAM [MWh/h]	Market Share [%]	Market Closing Price		Market Closing Price		Value	
				average	weighted average	average	weighted average	[lei]	[euro]
				[lei/MWh]	[lei/MWh]	[euro/MWh]	[euro/MWh]		
2023	17,032,254	1,944.321	33.99%	512.87	536.27	103.74	108.51	9,133,965,998	1,848,238,893
2024	19,629,257	2,234.660	38.37%	514.96	554.09	103.51	111.38	10,876,430,605	2,186,387,091
Variation	▲+15.25%	▲+14.93%	▲+12.88%	▲+0.41%	▲+3.32%	▼-0.22%	▲+2.64%	▲+19.08%	▲+18.30%

## Intraday Market (IDM)

### IDM relevant figures for the year 2024:

Number of registered participants at December 31, 2024:	184
Number of active participants [participants/year]:	122
Total traded volume [MWh]:	2,045,011.8
Average traded volume [MWh/h]:	232.8
Weighted average price [lei/MWh]:	509.08
Weighted average price [euro/MWh]:	102.33
Value of transactions [lei]:	1,041,067,510
Value of transactions [euro]:	209,273,495

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]
2023	1,488,838	169.959	2.97%	524.94	106.10	781,552,236	157,958,920
2024	2,045,012	232.811	4.00%	509.08	102.33	1,041,067,510	209,273,495
Variation	▲+37.36%	▲+36.98%	▲+34.54%	▼-3.02%	▼-3.55%	▲+33.21%	▲+32.49%

## Centralized Market for Electricity Bilateral Contracts - Flexible Extended Auctions Mechanism (CMBC-EA-Flex),

### CMBC-EA-Flex relevant figures in the year 2024:

Number of registered participants at December 31, 2024:	131
Number of traded contracts [number/year]:	545
Number of active participants [participants/year]	59
Weighted average price [lei/MWh]:	506.67
Weighted average price [euro/MWh]:	101.85
Total traded volume [MWh]:	17,532,215
Value of transactions [lei]:	8,883,049,865
Value of transactions [euro]:	1,785,581,405

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]
<b>2023</b>	1,581,227	90	755.86	152.96	1,195,191,453	241,865,427
<b>2024</b>	17,532,215	545	506.67	101.85	8,883,049,865	1,785,581,405
<b>Variation</b>	▲+1,008.77%	▲+505.56%	▼-32.97%	▼-33.42%	▲+643.23%	▲+638.25%

### CMBC-EA-Flex relevant figures for the year 2024:

Number of traded contracts for the year [number/year]:	356
Weighted average price [lei/MWh]:	472.09
Weighted average price [euro/MWh]:	95.22
Total traded volume [MWh]:	7,623,402
Market share [%]:	14.90
Value of transactions [lei]:	3,598,894,324
Value of transactions [euro]:	725,901,083

Period	Traded volume on CMBC-EA-Flex for the year	Market share	Weighted average price		Value	
	[MWh]		[lei/MWh]	[euro/MWh]	[lei]	[euro]
<b>2023</b>	12,001,353	23.95	787.15	159.62	9,446,850,053	1,915,645,283
<b>2024</b>	7,623,402	14.90	472.09	95.22	3,598,894,324	725,901,083
<b>Variation</b>	▼-36.48%	▼-37.78%	▼-40.03%	▼-40.35%	▼-61.90%	▼-62.11%

## Centralized Market for Electricity Bilateral Contracts-Continuous Negotiation Mechanism (CMBC-CN)

### CMBC-CN relevant figures in the year 2024:

Number of registered participants at December 31, 2024:	104
Number of active participants [participants/year]:	39
Number of forward type traded contracts [number/year]:	3,600
Total traded volume [MWh]:	1,229,045
Weighted average price [lei/MWh]:	545.05
Weighted average price [euro/MWh]:	109.56
Value of transactions [lei]:	669,894,483
Value of transactions [euro]:	134,649,941

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]
<b>2023</b>	20,946	270	830.59	168.05	17,397,470	3,519,929
<b>2024</b>	1,229,045	3,600	545.05	109.56	669,894,483	134,649,941
<b>Variation</b>	▲ +5,767.68%	▲ +1,233.33%	▼ -34.38%	▼ -34.81%	▲ +3,750.53%	▲ +3,725.36%

#### CMBC-CN relevant figures for the year 2024:

Number of forward type traded contracts [number/year]:	1,270
Total traded volume [MWh]:	153,980
Weighted average price [lei/MWh]:	1,146.27
Weighted average price [euro/MWh]:	233.92
Market share [%]:	0.30
Value of transactions [lei]:	176,503,294
Value of transactions [euro]:	36,018,434

Period	Traded volume on CMBC-CN for the year	Market share	Weighted average price		Value	
	[MWh]		[%]	[lei/MWh]	[euro/MWh]	[lei]
<b>2023</b>	489,004	0.98%	1,145.59	231.75	560,196,106	113,327,014
<b>2024</b>	153,980	0.30%	1,146.27	233.92	176,503,294	36,018,434
<b>Variation</b>	▼ -68.51%	▼ -69.16%	▲ +0.06%	▲ +0.93%	▼ -68.49%	▼ -68.22%

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

##### CM-OTC relevant figures in the year 2024:

Number of registered participants at December 31, 2024:	71
Number of active participants [participants/month]	30
Total traded volume [MWh]:	5,054,151
Weighted average price [lei/MWh]:	517.92
Weighted average price [euro/MWh]:	104.09
Value of transactions [lei]:	2,617,647,085
Value of transactions [euro]:	526,095,184

Period	Traded volume on CM-OTC in the year	Weighted average price		Value	
	[MWh]	[lei/MWh]	[euro/MWh]	[lei/MWh]	[euro/MWh]
<b>2023</b>	0	-	-	0	0
<b>2024</b>	5,054,151	517.92	104.09	2,617,647,085	526,095,184
<b>Variation</b>	-	-	-	-	-

##### CM-OTC relevant figures for the year 2024:

Total traded volume [MWh]:	1,572,553
Weighted average price [lei/MWh]:	565.50
Weighted average price [euro/MWh]:	113.98
Market share [%]:	3.07
Value of transactions [lei]:	889,280,277
Value of transactions [euro]:	179,235,007

Period	Traded volume on CM-OTC for the year	Market share	Weighted average price		Value	
	[MWh]		[%]	[lei/MWh]	[euro/MWh]	[lei/MWh]
<b>2023</b>	3,473,284	6.93%	1,205.47	244.42	4,186,954,335	848,944,073
<b>2024</b>	1,572,553	3.07%	565.50	113.98	889,280,277	179,235,007
<b>Variation</b>	▼ -54.72%	▼ -55.65%	▼ -53.09%	▼ -53.37%	▼ -78.76%	▼ -78.89%

## Centralized Market for Universal Service (CMUS)

### CMUS relevant figures in the year 2024:

Number of registered participants at December 31, 2024:	11
Number of traded contracts [number/year]:	0
Number of active participants [participants/year]:	0
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 2024:

Number of registered participants at December 31, 2024:	13
Number of traded contracts [number/year]:	0
Number of active participants [participants/year]:	0
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

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

### CME-RES-GC relevant figures in the year 2024:

Number of registered participants at December 31, 2024:	190
Number of traded contracts [number/year]:	132
Number of active participants [participants/year]:	53

### Electricity:

Total traded volume [MWh]:	797,820
Weighted average price [lei/MWh]:	269.82
Weighted average price [euro/MWh]:	54.24
Value of transactions [lei]:	215,268,602
Value of transactions [euro]:	43,271,943

### Green Certificates:

Number	3,636,870
Weighted average price [lei/MWh]:	145.43
Weighted average price [euro/MWh]:	29.40

Period	Traded volume on CME-RES-GC in year	Weighted average price		Value		Number of Green Certificates
	[MWh]	[lei/MWh]	[euro/MWh]	[lei]	[euro]	
<b>2023</b>	521,883	273.53	55.29	142,749,146	28,857,377	4,311,419
<b>2024</b>	797,820	269.82	54.24	215,268,602	43,271,943	3,636,870
<b>Variation</b>	▲+ 52.87%	▼-1.35%	▼-1.91%	▲+50.80%	▲+49.95%	▼-15.65%

#### CME-RES-GC relevant figures for the year 2024:

Total traded volume [MWh]:	545,322
Weighted average price [lei/MWh]:	268.88
Weighted average price [euro/MWh]:	54.22
Market share [%]:	1.07
Value of transactions [lei]:	146,624,793
Value of transactions [euro]:	29,565,467

Period	Contracted volume on CME-RES-GC for year	Market share	Weighted average price		Value	
	[MWh]	[%]	[lei/MWh]	[euro/MWh]	[lei]	[euro]
<b>2023</b>	337,712	0.67%	524.83	106.33	177,241,614	35,909,062
<b>2024</b>	545,322	1.07%	268.88	54.22	146,624,793	29,565,467
<b>Variation</b>	▲+61.48%	▲+58.16%	▼-48.77%	▼-49.01%	▼-17.27%	▼-17.67%

#### Green Certificates Market (GCM)

Number of registered participants to GCM at December 31, 2024:	844
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#### Green Certificates anonymous Centralized Spot Market (GCACSM)

##### GCACSM relevant figures in the year 2024

Number of active participants [participants/year]:	423
Number of traded Green Certificates [number/year]:	8,416,303
Weighted average price [lei/certificates]:	145.43
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]
<b>2023</b>	7,968,055	144.99	29.40	1,155,257,219	234,260,817
<b>2024</b>	8,416,303	145.43	29.40	1,223,958,538	247,439,308
<b>Variation</b>	▲+5.63%	▲+0.30%	-	▲+5.95%	▲+5.63%

#### Green Certificates anonymous Centralized Term Market (GCACTM)

##### GCACTM relevant figures in the year 2024

Number of active participants [participants/year]:	53
Number of traded Green Certificates:	70,000
Weighted average price [lei/certificates]:	145.43
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]
2023	4,500	144.99	29.40	652,437	132,300
2024	70,000	145.43	29.40	10,179,897	2,058,000
Variation	▲+1,455.56%	▲+0.31%	-	▲+1,460.29%	▲+1,455.56%

## Day Ahead Market for Natural Gas (DAM-NG)

### DAM-NG relevant figures in the year 2024

Number of registered participants to DAM-NG at December 31, 2024:	13
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, 2024:	11
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## Centralized Market for Natural Gas – Trading Mechanism PCGN-LN

### PCGN-LN relevant figures in the year 2024:

Number of registered participants to PCGN-LN at December 31, 2024:	15
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 2024:

Number of registered participants to PCGN-LP at December 31, 2024:	14
Number of traded contracts [number/year]:	0
Total traded volume [MWh]:	0

## Centralized Market for Natural Gas – Trading Mechanism PCGN-OTC

### PCGN-OTC relevant figures in the year 2024:

Number of registered participants to PCGN-OTC at December 31, 2024:	11
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## Figures: Development of market indicators in 2024

Day Ahead Market Prices (euro/MWh)			2024
Base (1-24)	Peak (9-20)	Off-Peak (1-8 & 21-24)	
103.51	104.76	102.27	▼-0.22% ▼-2.48% ▼+2.21%

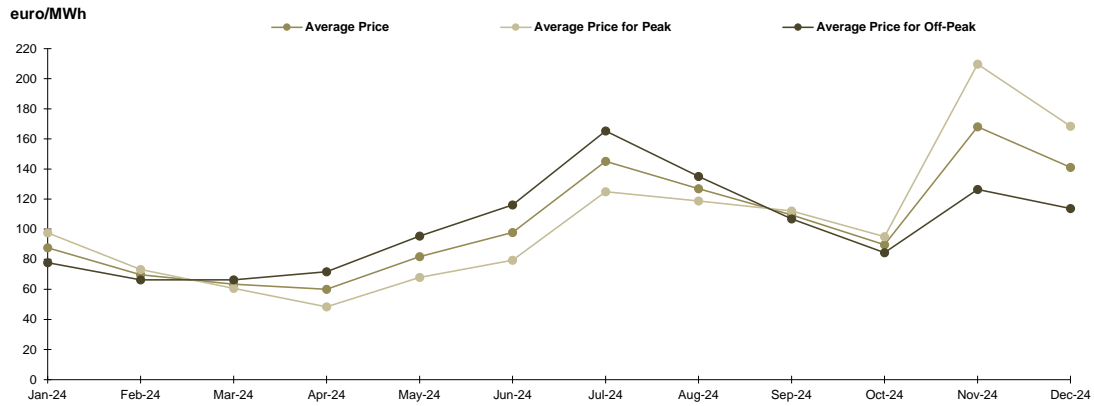


Figure 1: Average Prices Development (base, peak and off-peak)

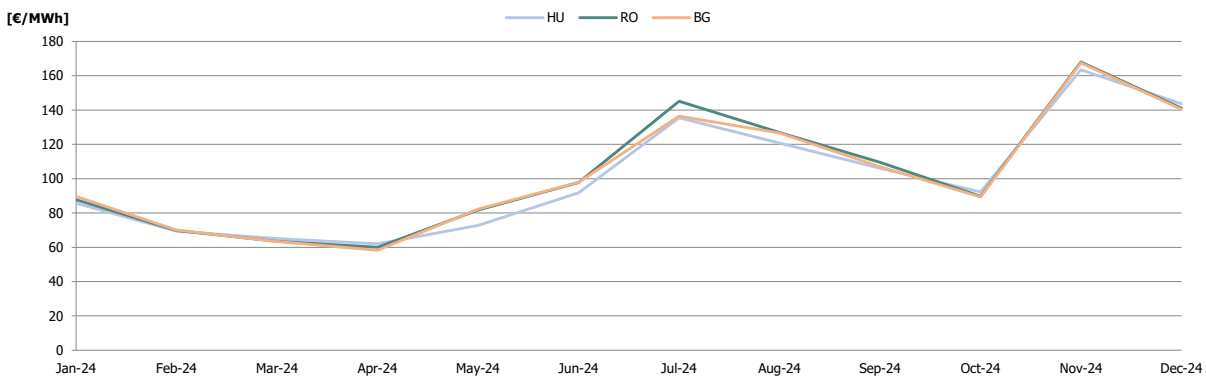


Figure 2: Monthly DAM price development

Day Ahead Market Volumes (DAM)		2024
Average Volume [MWh/h]	Market Share [%]	
2,234.7	38.37	▼ +14.93%

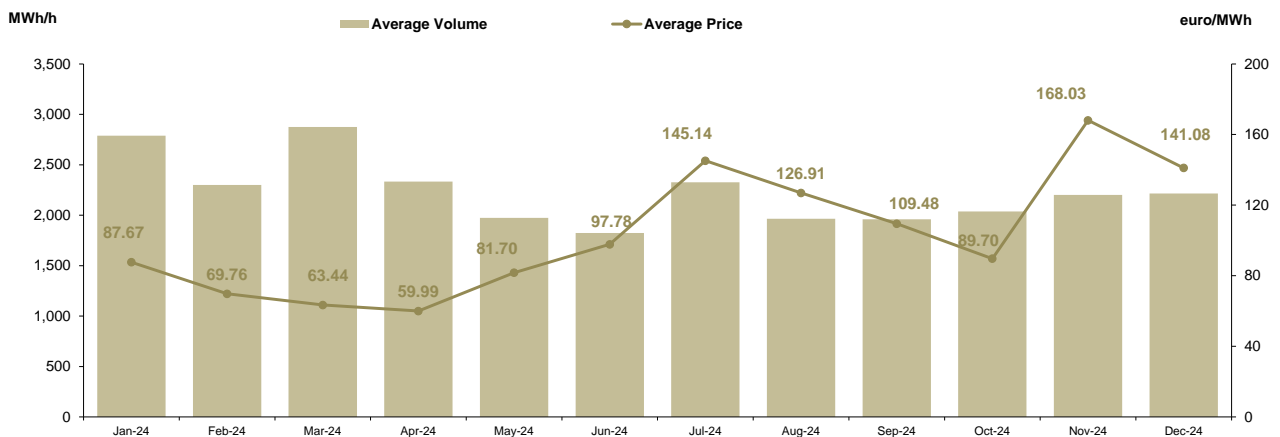


Figure 3: Average Price and Volume Development



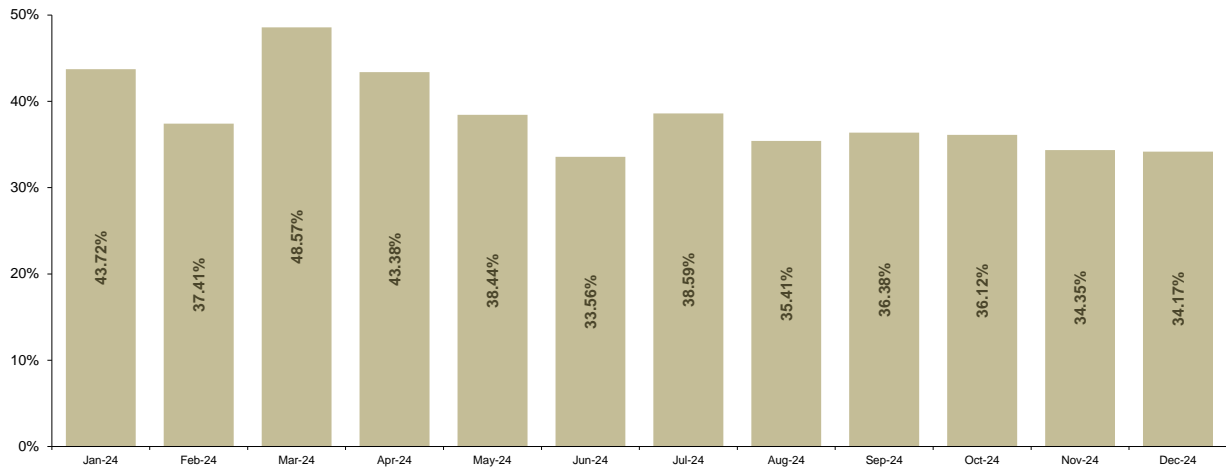


Figure 4: Market Share Development

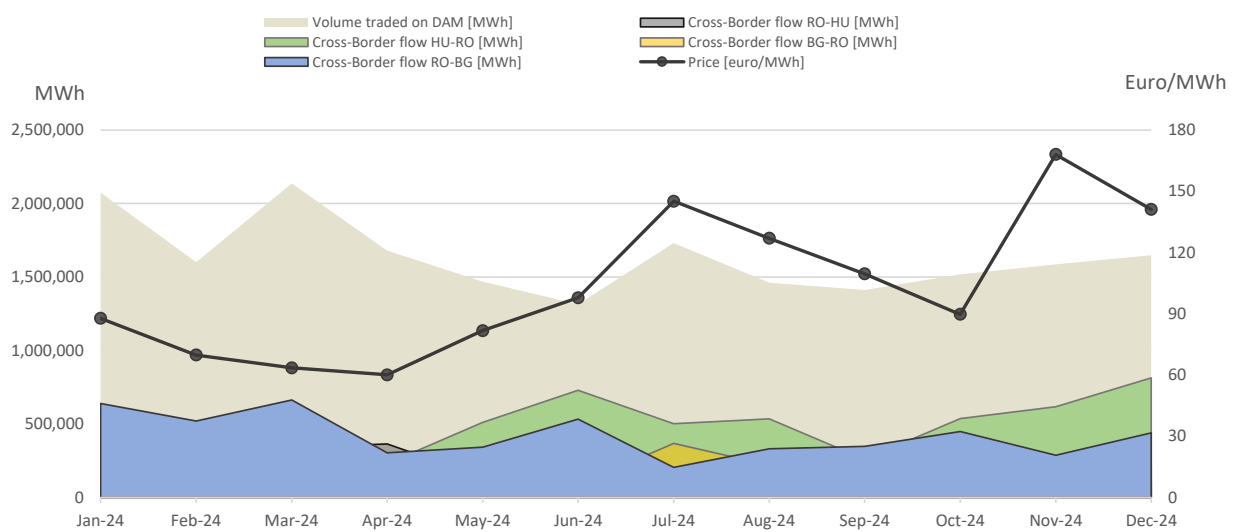


Figure 5: Monthly DAM Results Development

Intraday Market (ID)		2024
Volume traded for the year[MWh]	Market Share [%]	
2,045,012	4.00	▼+37.36%

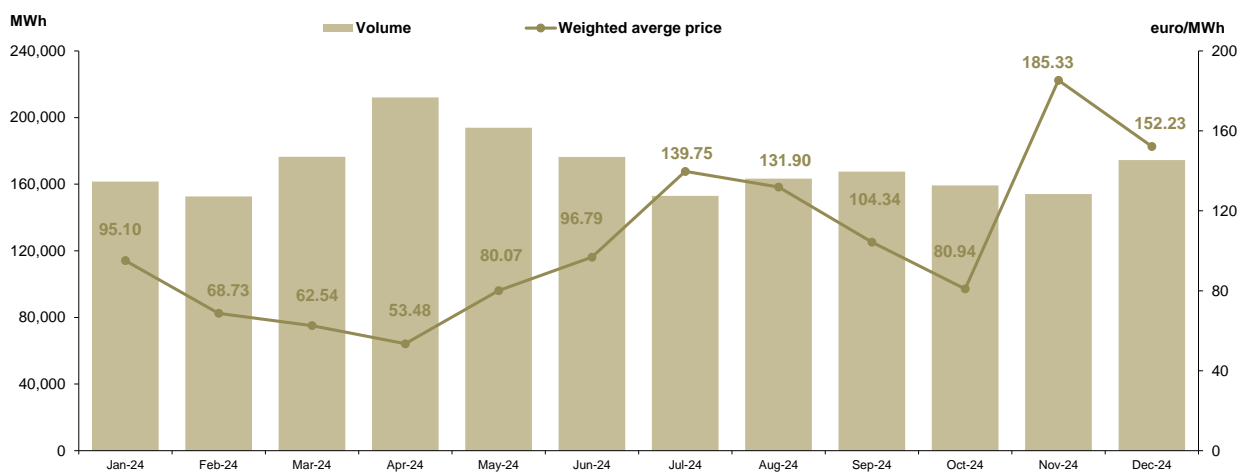


Figure 6: Weighted average price and Volume Development

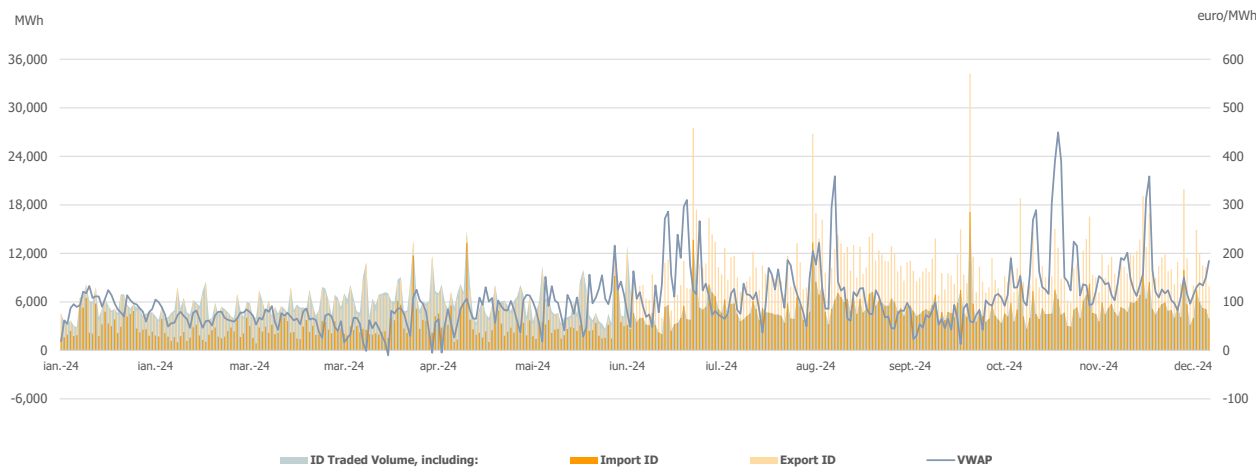


Figure 7: ID traded volume (import, export) and weighted average price

Centralized Market for Bilateral Contracts – Flexible Extended Auction (CMBC-EA-Flex)		2024
Volume traded for the year [MWh]		Market Share [%]
7,623,402	▼-36.48%	14.90

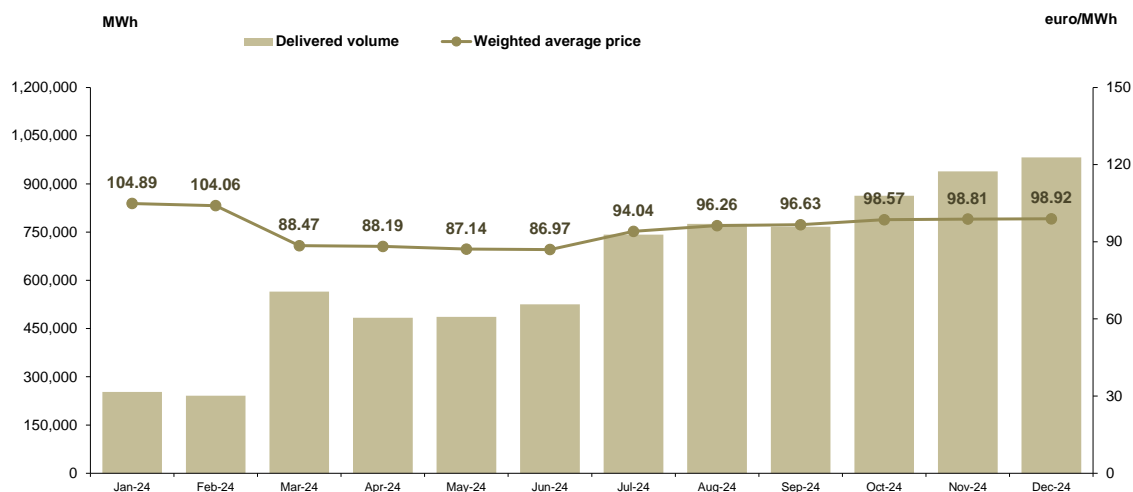


Figure 8: Electricity Deliveries according to Contracts Concluded in CMBC-EA-Flex and average price

Centralized Market for Bilateral Contracts – Continuous Negotiation (CMBC-CN)		2024
Volume traded for the year [MWh]		Market Share [%]
153,980	▼-68.51%	0.30

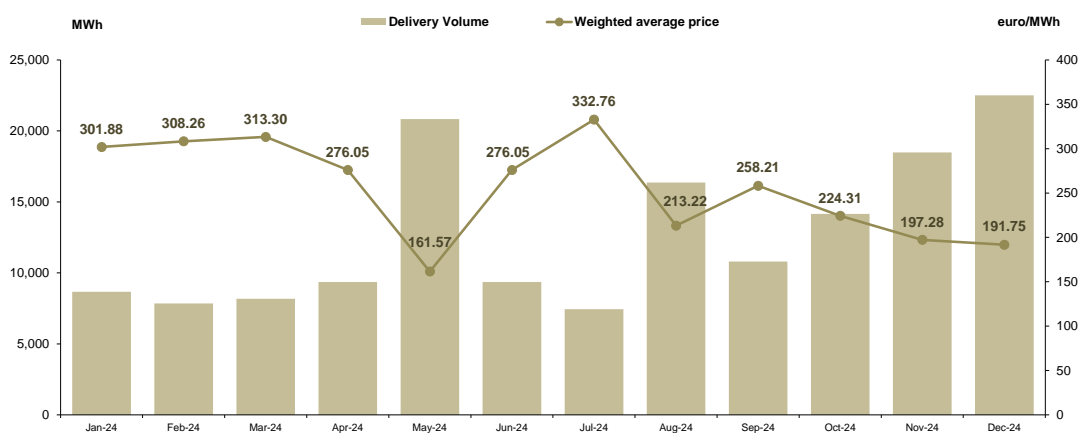


Figure 9: Electricity Deliveries according to Contracts Concluded in CMBC-CN and average price

Centralized Market with double continuous negotiation for Bilateral Contracts (CM-OTC) 2024	
Volume traded for the year [MWh]	Market Share [%]
1,572,553 ▼-54.72%	3.07

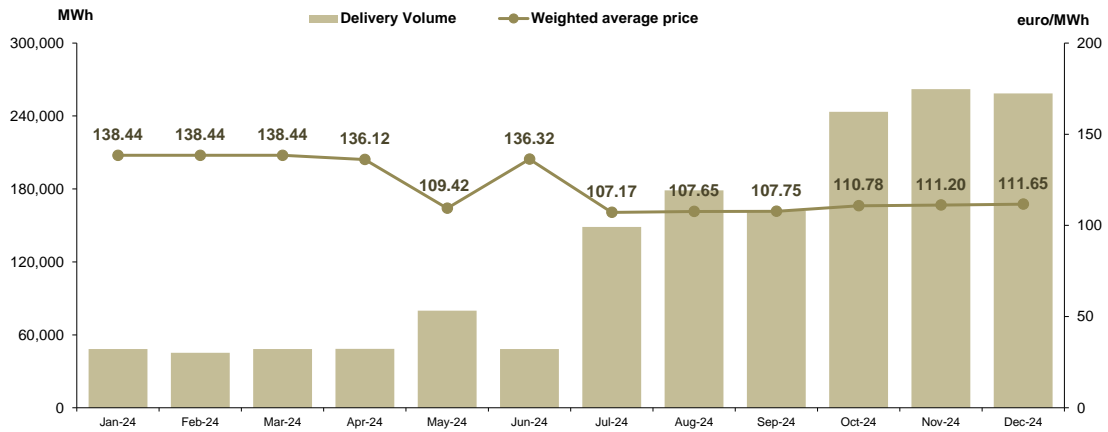


Figure 10: Electricity Deliveries according to Contracts Concluded in CM-OTC and average price

Centralized Market for Electricity from Renewable Energy Sources Supported by Green Certificates (CME-RES-GC) 2024	
Volume traded for the year [MWh]	Market Share [%]
545,322 ▼61.48%	1.07

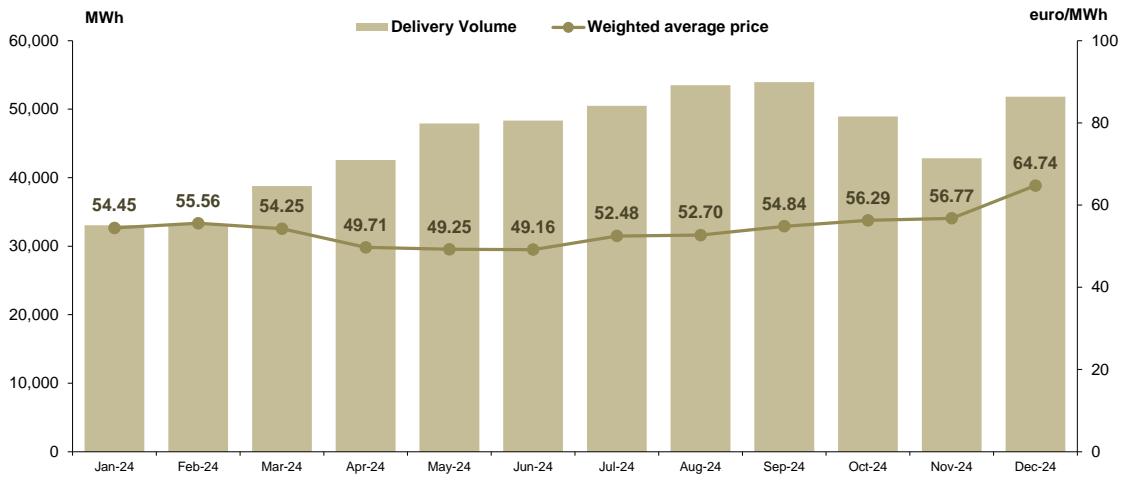


Figure 11: Electricity Deliveries according to Contracts Concluded in CME-RES-GC and average price

Centralized market for bilateral contracts		2024
Volume traded for the year [MWh]	ROPEX_FM [euro/MWh]	
9,349,935	100.66	▼ -41.43%

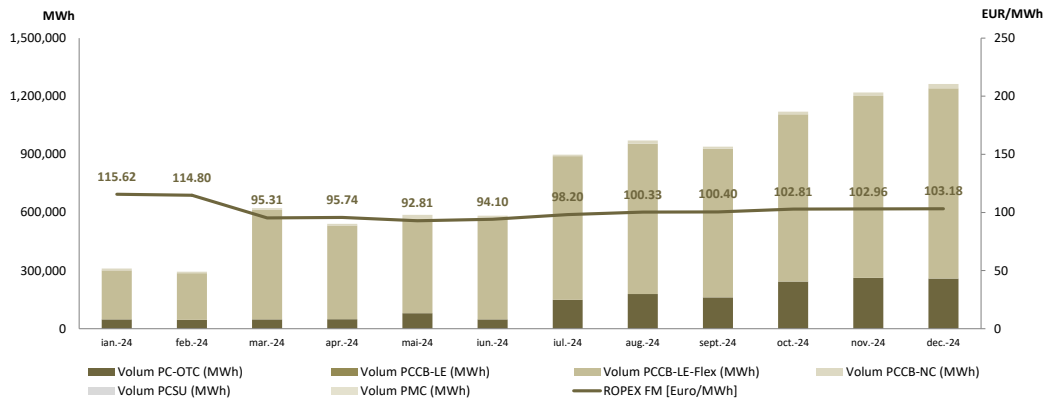


Figure 12: Electricity Deliveries according to Contracts Concluded on Centralized market and ROPEX\_FM

Green Certificates anonymous Centralized Spot Market (GCACSM)		2024
Number of traded Green Certificates	ROPEX_GC [euro/certificate]	
8,416,303	29.40	▲ +5.63%



Figure 13: Monthly development for price and number of traded green certificates on GCACSM

Green Certificates anonymous Centralized Term Market (GCACTM)		2024
Number of traded Green Certificates	Weighted Average Price [euro/certificate]	
70,000	29.40	▼ +1,455.56%



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