



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

opcom Romanian gas and electricity market operator

The background features two thick, dark green curved lines that sweep across the page. One line starts from the bottom left and curves upwards towards the right. The other line starts from the top right and curves downwards towards the left, crossing the first line.

Opcom

MONTHLY MARKET REPORT

MAY 2015

Day-Ahead Market - May 2015

Number of registered participants on Day Ahead Market: **281**
 Number of active market participants [participants/month]: **213**
 Average number of active market participants [participants/day]: **195**
 Average price (arithmetic mean) [EUR/MWh]: **27.56**
 Average price (weighted mean) [EUR/MWh]: **28.31**
 Total traded volume [MWh]: **1,752,434.1**
 Average traded volume [MWh/h]: **2,355.4**
 DAM share of net forecasted consumption [%]: **43.64**
 Value [mil. EUR]: **49.62**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
May-14	1,806,219.5	2,427.7	45.23%	29.23	54,059,901.13
May-15	1,752,434.1	2,355.4	43.64%	27.56	49,617,376.91
Variation	▼-2.98%	▼-2.98%	▼-3.53%	▼-5.73%	▼-8.22%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
April-15	1,762,671.5	2,448.2	42.49%	26.34	47,974,333.14
May-15	1,752,434.1	2,355.4	43.64%	27.56	49,617,376.91
Variation	▼-0.58%	▼-3.79%	▲+2.71%	▲+4.61%	▲+3.42%

Intraday Market - May 2015

Number of registered participants on IDM: **110**
 Number of active market participants [participants/month]: **36**
 Total traded volume [MWh]: **1,972.900**
 Average traded volume [MWh/h]: **2.652**
 Value [EUR]: **56,198.12**

Centralized Market for Bilateral Contracts - May 2015

Extended Auctions Mechanism – CMBC - EA

Number of registered participants on CMBC-EA: **309**

Bilateral Contracts Traded in May:

- Number of Traded Offers: **56**
- Traded electricity volume [MWh]: **2,323,904.7**
- Average price (weighted mean) [EUR/MWh]: **35.50**
- Value [mil. EUR]: **82.49**

Bilateral Contracts with Delivery in May:

- Number: **85**
- Electricity Volume [MWh]: **298,234.5**
- Market Share out of the estimated consumption [%]: **7.43**
- Average price (weighted mean) [EUR/MWh]: **34.93**
- Value [mil. EUR]: **10.42**

Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **107**

Standard Contracts traded in May:

- Number of forward contracts: **270**
- Traded electricity volume [MWh]: **240,546**
- Average price (weighted mean) [EUR/MWh]: **37.10**
- Value [mil. EUR]: **8.92**

Standard Contracts with Delivery in May:

- Number of forward contracts: **650**
- Electricity Volume [MWh]: **211,200**
- Market Share out of the estimated consumption [%]: **5.26**
- Average price (weighted mean) [EUR/MWh]: **34.21**
- Value [mil. EUR]: **7.23**

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts - May 2015

Number of registered participants on CM-OTC: **69**

Bilateral Contracts Traded in May:

- Number of market participants with concluded trades [participants/month]: **33**
- Average price (weighted mean) [EUR/MWh]: **33.24**
- Total traded volume [MWh]: **1.222.585**
- Value [mil. EUR]: **40.64**

Bilateral Contracts with Delivery in May:

- Number of market participants with concluded trades [participants/month]: **40**
- Average price (weighted mean) [EUR/MWh]: **32.84**
- Total traded volume [MWh]: **1,452,584**
- Market Share out of the estimated consumption [%]: **36.17**
- Value [mil. EUR]: **47.71**

Centralized Market for Universal Service – May 2015

Number of registered participants on CMUS: **26**

Contracts with Delivery in May:

- Number of traded contracts: **653**
- Electricity Volume [MWh]: **444,168**
- Average price (weighted mean) [EUR/MWh]: **37.72**
- Value [mil. EUR]: **16.75**

Green Certificates Market - May 2015

Number of registered participants on Green Certificates Market: **781**

Centralized Market for Green Certificates

Green Certificates traded in May:

- Number: **0**
- Average price (weighted mean)* [EUR/certificate]: -
- Number of active market participants: **111**

Green Certificates Bilateral Contracts Market

Green Certificates traded in May:

- Number: **1,136,781**
- Average price (weighted mean)* [EUR/certificate]: **29.40**
- Number of active market participants: **134**

* For the month in which the weighted average price value by rounding the hundredth order is situated outside the traded limit values approved by ANRE, it will be applied the rounding down or up to the hundredth order taking into account the framing sense of the admissible limits.

For more information about the Power Market results of **May 2015** the reader is referred to OPCOM website: www.opcom.ro

Day Ahead Market Prices (EUR/MWh)		May 2015	
Base (1-24)	Peak (9-20)	Off-Peak (1-8 & 21-24)	
27.56 ▲ +4.61%	29.01 ▲ +5.78%	26.11 ▲ +3.34%	

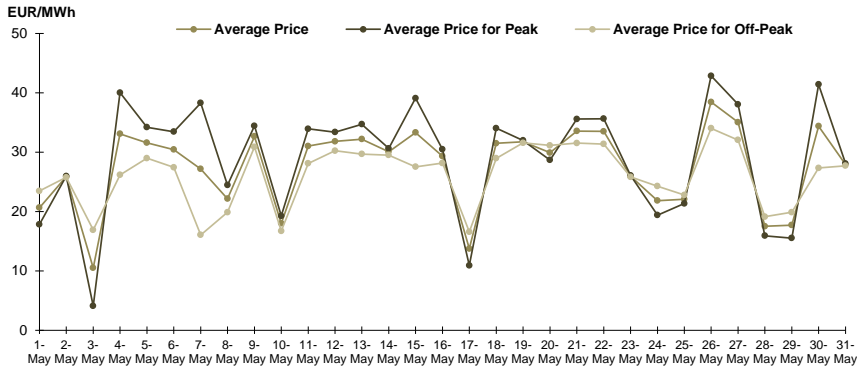


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		May 2015	
Traded Volume [MWh]	Market Share [%]		
1.752.434,1 ▼ -0.58%	43.64		

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN)		May 2015	
Delivery Volume [MWh]	Market Share [%]		
509,434 ▼ -37.91%	12.69		

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts		May 2015	
Delivery Volume [MWh]	Market Share [%]		
1,452,584 ▲ +25.29%	36.17		

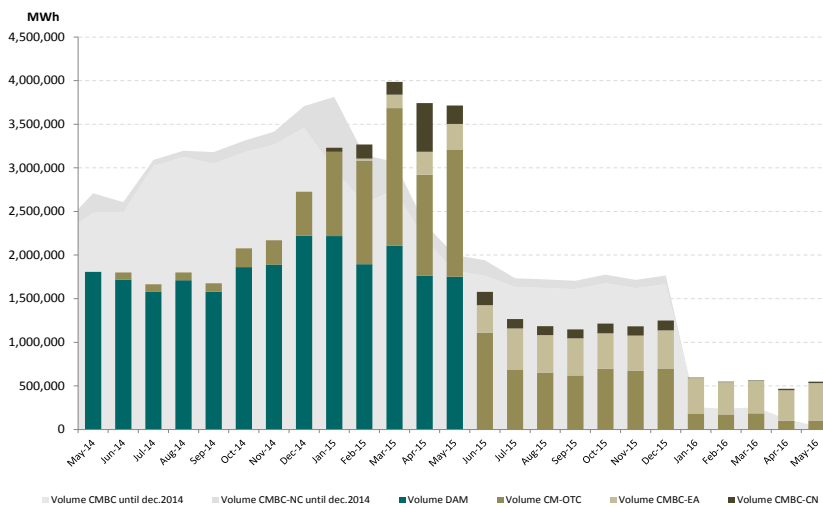


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

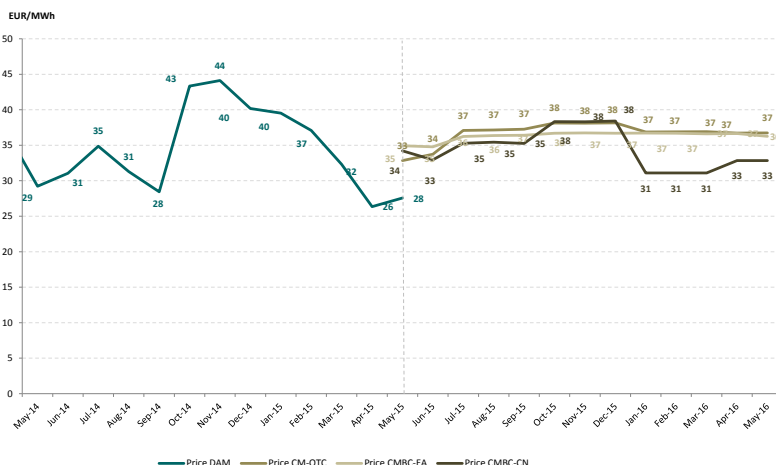


Figure 3: Monthly development for DAM average price and average price for deliveries according to concluded bilateral contracts

Centralized Market for Green Certificates		May 2015
Number of Green Certificates		Price* [EUR/certificate]
0	▼ -100.00%	-

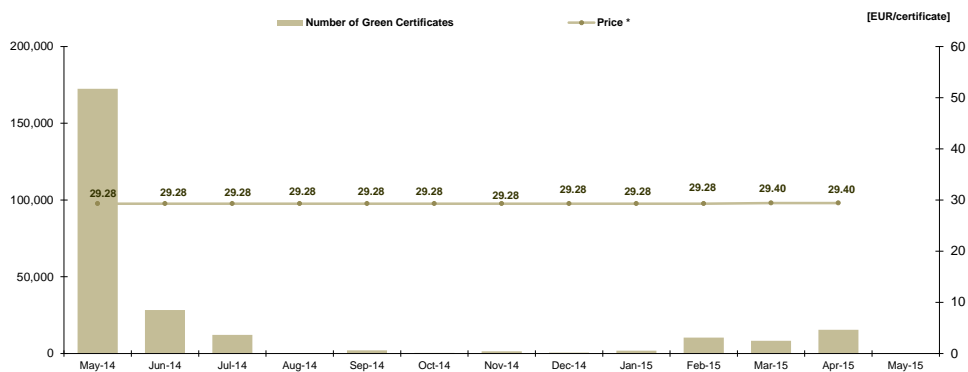


Figure 4: Monthly development for price and number of traded green certificates traded on CMGC

Green Certificates Bilateral Contracts Market		May 2015
Number of Green Certificates		Price* [EUR/certificate]
1,136,781	▲ +61.20%	29.40
		0.00%

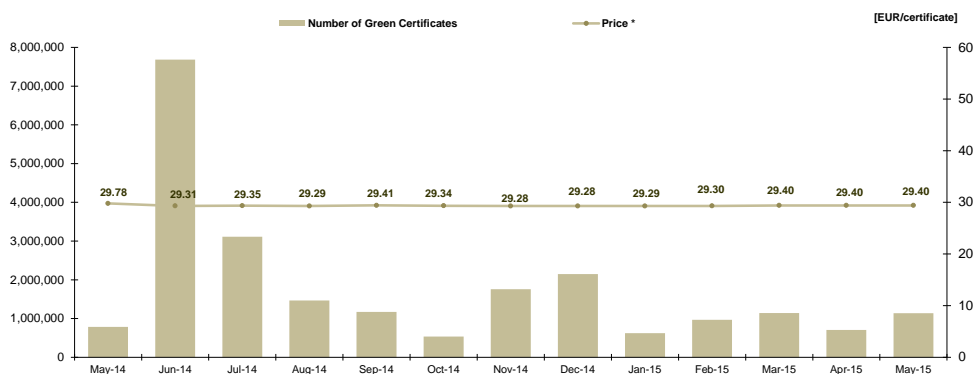


Figure 5: Monthly development for price and number of traded green certificates traded on GCBCM

*The price in Romanian currency was converted to EUR 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, with further amendments and additions.



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