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Romanian gas and electricity market operator

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MONTHLY MARKET REPORT

JULY 2020



Day-Ahead Market - July 2020

Number of registered participants on Day Ahead Market: **371**

Number of active market participants [participants/month]: **294**

Average number of active market participants [participants/day]: **281**

Average price (arithmetic mean) [euro/MWh]: **37.08**

Average price (weighted mean) [euro/MWh]: **37.49**

Total traded volume [MWh]: **1,854,758.1**

Average traded volume [MWh/h]: **2,493.0**

DAM Share of forecasted net consumption [%]: **41.08**

Value [mil. euro]: **69.54**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
July 2019	1,830,995.8	2,461.0	39.75%	55.29	105,138,204.44
July 2020	1,854,758.1	2,493.0	41.08%	37.08	69,542,708.93
Variation	▲ +1.30%	▲ +1.30%	▲ +3.33%	▼ -32.95%	▼ -33.86%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
June 2020	1,995,348.6	2,771.3	50.36%	30.32	61,688,163.82
July 2020	1,854,758.1	2,493.0	41.08%	37.08	69,542,708.93
Variation	▼ -7.05%	▼ -10.04%	▼ -18.44%	▲ +22.30%	▲ +12.73%

Intraday Market - July 2020

Number of registered participants on IDM: **155**

Number of active market participants [participants/month]: **63**

Average price (weighted mean) [euro/MWh]: **37.01**

Total traded volume [MWh]: **37,823.4**

Average traded volume [MWh/h]: **50.8**

IDM Share of forecasted net consumption [%]: **0.84**

Value [mil. euro]: **1.40**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
July 2019	16,597.9	22.3	0.36%	50.53	0.84
July 2020	37,823.4	50.8	0.84%	37.01	1.40
Variation	▲ +127.88%	▲ +127.88%	▲ +132.45%	▼ -26.75%	▲ +66.93%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
June 2020	30,113.8	41.8	0.76%	32.60	0.98
July 2020	37,823.4	50.8	0.84%	37.01	1.40
Variation	▲ +25.60%	▲ +21.55%	▲ +10.20%	▲ +13.53%	▲ +42.60%

Centralised Market for Bilateral Contracts - July 2020

Extended Auctions Mechanism – CMBC - EA operational until May 8, 2020

Number of registered participants on CMBC-EA: **240**

Number of active market participants [participants/month]: -

Traded Bilateral Contracts with Delivery in July:

- Number: **251**
- Total traded volume [MWh]: **1,137,390.320**
- Market Share of forecasted net consumption [%]: **25.19**
- Average price (weighted mean) [euro/MWh]: **53.69**
- Value [mil. euro]: **61.06**

Flexible Extended Auctions Mechanism – CMBC - EA - flex

Number of registered participants on CMBC-EA: **240**

Number of active market participants [participants/month]: **34**

Bilateral Contracts Traded in July:

- Number: **82**
- Total traded volume [MWh]: **2,938,967.6**
- Average price (weighted mean) [euro/MWh]: **53.81**
- Value [mil. euro]: **158.16**

Traded Bilateral Contracts with Delivery in July:

- Number: **12**
- Total traded volume [MWh]: **23,547.600**
- Market Share of forecasted net consumption [%]: **0.52**
- Average price (weighted mean) [euro/MWh]: **49.61**
- Value [mil. euro]: **1.17**

Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **199**

Number of active market participants [participants/month]: **51**

Standard Contracts traded in July:

- Number of forward contracts: **2,261**
- Total traded volume [MWh]: **250,858**
- Average price (weighted mean) [euro/MWh]: **51.56**
- Value [mil. euro]: **12.93**

Traded Standard Contracts with Delivery in July:

- Number of forward contracts: **11,136**
- Total traded volume [MWh]: **814,804**
- Market Share of forecasted net consumption [%]: **18.04**
- Average price (weighted mean) [euro/MWh]: **55.16**
- Value [mil. euro]: **44.94**

Centralised Market with double continuous negotiation for Electricity Bilateral Contracts - July 2020

Number of registered participants on CM-OTC: **89**

Number of active market participants [participants/month]: **53**

Bilateral Contracts Traded in July:

- Total traded volume [MWh]: **3,811,758**
- Average price (weighted mean) [euro/MWh]: **47.62**
- Value [mil. euro]: **181.50**

Traded Bilateral Contracts with Delivery in July:

- Total traded volume [MWh]: **2,271,952**
- Market Share of forecasted net consumption [%]: **50.31**
- Average price (weighted mean) [euro/MWh]: **49.84**
- Value [mil. euro]: **113.23**

Centralised Market for Universal Service - July 2020

Number of registered participants on CMUS: **19**

Number of active market participants [participants/month]: **2**

Contracts Traded in July:

- Number: **0**
- Total traded volume [MWh]: **0**
- Average price (weighted mean) [euro/MWh]: -
- Value [mil. euro]: **0.00**

Traded Contracts with Delivery in July:

- Number: **0**
- Total traded volume [MWh]: **0**
- Market Share of forecasted net consumption [%]: **0.00**
- Average price (weighted mean) [euro/MWh]: -
- Value [mil. euro]: **0.00**

Centralised Market for Electricity from Renewable Energy Sources Supported by Green Certificates - July 2020

Number of registered participants on CME-RES-GC: **116**

Number of active market participants [participants/month]: **36**

Contracts Traded in July:

- Number: **34**

Electricity:

- Total traded volume [MWh]: **237,879.1**
- Average price (weighted mean) [euro/MWh]: **44.58**
- Value [mil. euro]: **10.60**

Green Certificates:

- Number: **679,585**
- Average price (weighted mean) [euro/certificate]: **29.40**

Traded Contracts with Delivery in July:

- Number: **37**

Electricity:

- Total traded volume [MWh]: **38,379.8**
- Market Share of forecasted net consumption [%]: **0.85**
- Average price (weighted mean) [euro/MWh]: **39.63**
- Value [mil. euro]: **1.52**

Green Certificates Market - July 2020

Number of registered participants on Green Certificates Market: **947**

Green Certificates anonymous Centralised Spot Market

Number of active market participants [participants/month]: **226**

Green Certificates traded in July:

- Number: **926,641**
- Average price (weighted mean) [euro/certificate]: **29.40**

Green Certificates anonymous Centralised Term Market

Number of active market participants [participants/month]: **60**

Green Certificates traded in July:

- Number: **8,000**
- Average price (weighted mean) [euro/certificate]: **29.40**

Day Ahead Market for Natural Gas - July 2020

Number of registered participants on DAM-NG: **31**
Number of active market participants [participants/month]: **0**
Average price (weighted mean) [lei/MWh]: -
Total traded volume [MWh]: **0**
Value [mil. lei]: **0.00**

Centralised Market for Natural Gas - Trading Mechanism PCGN-LN - July 2020

Number of registered participants on PCGN-LN: **35**
Number of active market participants [participants/month]: **6**

Standard Contracts traded in July:

- Total traded volume [MWh]: **219,050**
- Average price (weighted mean) [lei/MWh]: **36.00**
- Value [mil. lei]: **7.89**

Traded Standard Contracts with Delivery in July:

- Total traded volume [MWh]: **2,055,610**
- Average price (weighted mean) [lei/MWh]: **102.20**
- Value [mil. lei]: **210.09**

For more information about the Power Market results of the analyzed month, the reader is referred to OPCOM website: www.opcom.ro

Day Ahead Market Prices (euro/MWh)			July 2020		
Base (1-24)	Peak (9-20)	Off-Peak (1-8, 21-24)			
37.08	39.17	34.98	▲ +22.30%	▲ +21.87%	▲ +22.79%

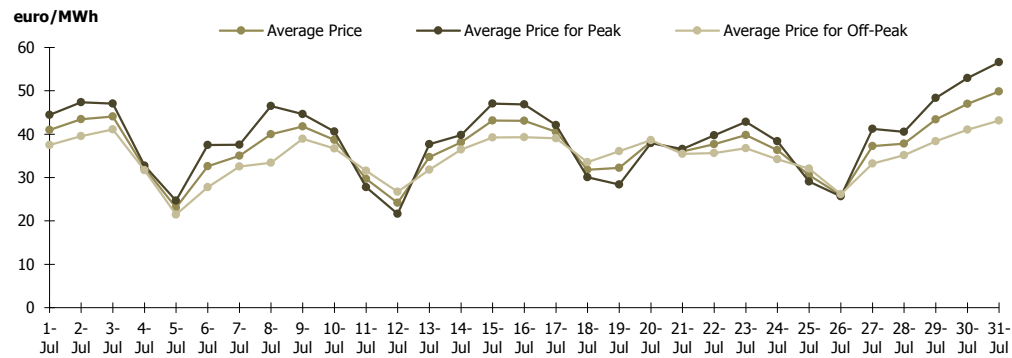


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		July 2020	
Traded Volume [MWh]	Market Share [%]		
1,854,758.1	41.08	▼ -7.05%	

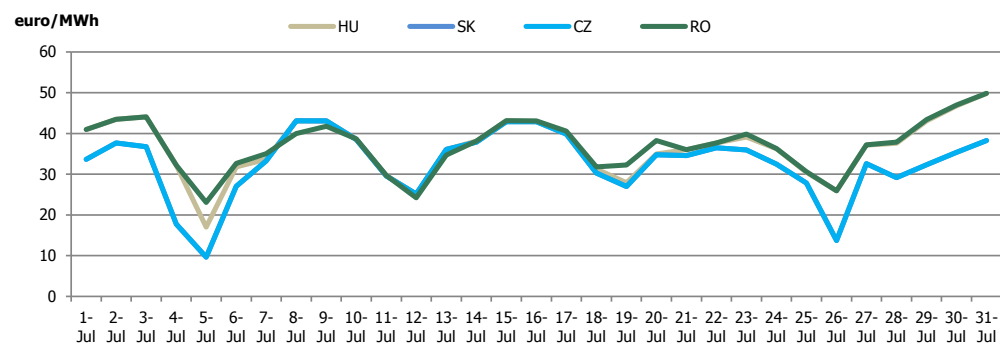


Figure 2: Daily DAM price development (base, peak and off-peak)

DAM Prices - 4MMC Coupling Results					July 2020				
	RO	HU	SK	CZ					
Average Price (euro/MWh)	37.08	36.68	32.76	32.76					
Minimum Hourly Price (euro/MWh)	9.92	1.02	-6.15	-6.15					
Maximum Hourly Price (euro/MWh)	61.33	60.77	55.67	55.67					

Utilisation Rate of ATC for DAM – 4MMC Coupling Results						July 2020	
	RO->HU	HU->RO	HU->SK	SK->HU	SK->CZ	CZ->SK	
ATC for DAM (MWh)	495,780.0	364,620.0	835,224.0	874,576.0	1,311,586.0	1,079,444.0	
DAM Cross Border Flow (MWh)	57,118.7	130,258.7	14,800.9	681,415.6	41,010.7	413,592.4	
Utilisation Rate of ATC for DAM (%)	11.52%	35.72%	1.77%	77.91%	3.13%	38.32%	

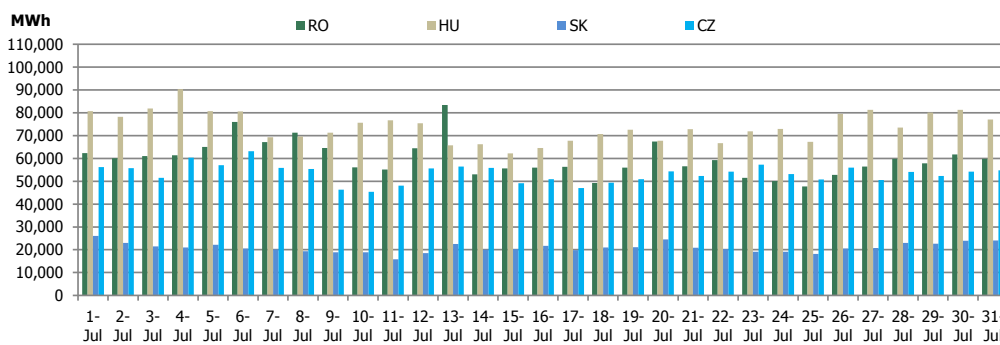


Figure 3: Daily DAM Traded Volume Development – 4MMC Coupling Results

Centralised Market for Electricity Bilateral Contracts (CMBC-EA and CMBC-CN)		July 2020
Traded Volume with Delivery in the analysed month [MWh]	Market Share [%]	
1,952,194 ▲ +4.89%	43.23	

Centralised Market with double continuous negotiation for Electricity Bilateral Contracts		July 2020
Traded Volume with Delivery in the analysed month [MWh]	Market Share [%]	
2,271,952 ▲ +1.84%	50.31	

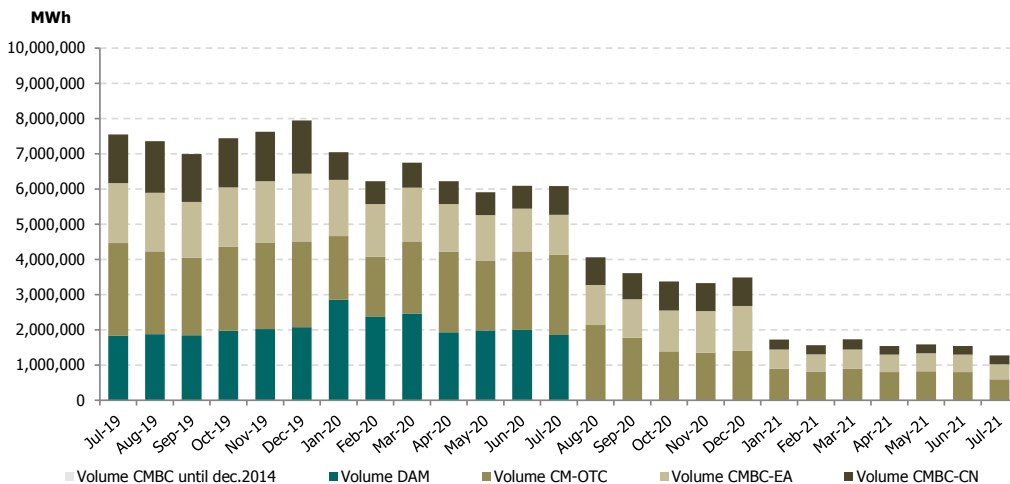


Figure 4: Monthly development of traded volumes on DAM and centralised market for bilateral contracts (CMBC, CMBC-EA, CMBC-CN, CM-OTC) with delivery in the analysed period

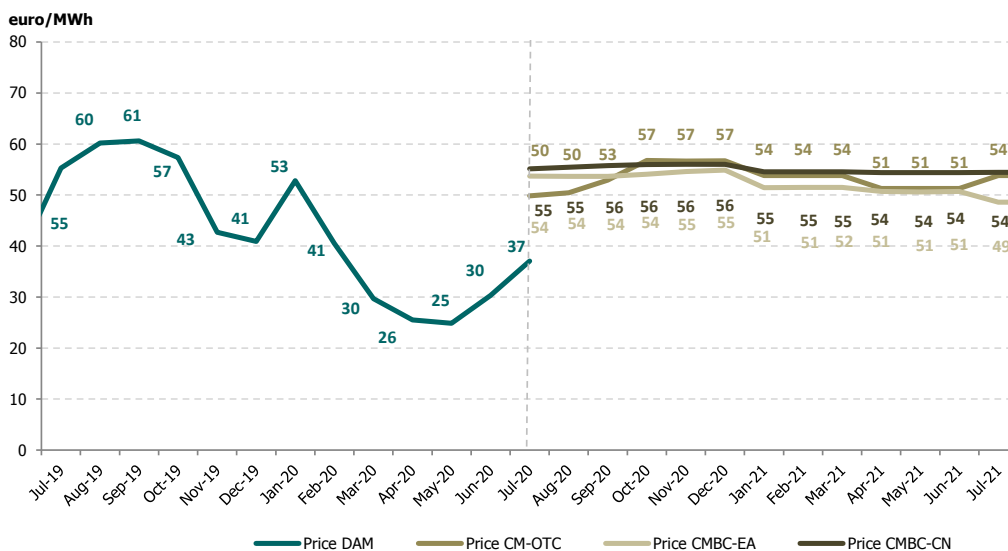


Figure 5: Monthly development of average price on DAM and on centralised market for bilateral contracts (CMBC-EA, CMBC-CN, CM-OTC)

Green Certificates anonymous Centralised Spot Market		July 2020
Number of Green Certificates	Price* [euro/certificate]	
926,641 ▲ +7447.78%	29.40	

Green Certificates anonymous Centralised Term Market		July 2020
Number of Green Certificates	Price* [euro/certificate]	
8,000 -	29.40	

*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 (NBR). This reference exchange rate respects the provisions of the Law 220/27.10.2008, with further amendments and additions.



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