



Day-Ahead Market - October 2025

Number of registered participants on Day Ahead Market: **241**
Number of active market participants [participants/month]: **144**
Average number of active market participants [participants/day]: **123**
Average price (arithmetic mean) [euro/MWh]: **121.90**
Average price (weighted mean) [euro/MWh]: **125.99**
Total traded volume [MWh]: **1,465,131.7**
Average traded volume [MWh/h]: **1,966.6**
DAM Share of forecasted net consumption [%]: **35.22**
Value [mil. euro]: **184.60**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
October 2024	1,518,067.7	2,037.7	36.12%	89.70	149,012,539.18
October 2025	1,465,131.7	1,966.6	35.22%	121.90	184,597,364.34
Variation	▼ -3.49%	▼ -3.49%	▼ -2.48%	▲ +35.91%	▲ +23.88%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
September 2025	1,160,233.9	1,611.4	33.04%	97.05	115,721,362.90
October 2025	1,465,131.7	1,966.6	35.22%	121.90	184,597,364.34
Variation	▲ +26.28%	▲ +22.04%	▲ +6.60%	▲ +25.60%	▲ +59.52%

Intraday Market - October 2025

Number of registered participants on IDM: **175**
Number of active market participants [participants/month]: **80**
Average price (weighted mean) [euro/MWh]: **126.32**
Total traded volume [MWh]: **166,948.1**
Average traded volume [MWh/h]: **224.1**
IDM Share of forecasted net consumption [%]: **4.01**
Value [mil. euro]: **21.09**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	IDM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
October 2024	159,295.2	213.8	3.79%	80.94	12,892,601.14
October 2025	166,948.1	224.1	4.01%	126.32	21,089,634.60
Variation	▲ +4.80%	▲ +4.80%	▲ +5.90%	▲ +56.08%	▲ +63.58%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	IDM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
September 2025	141,185.5	196.1	4.02%	93.84	13,248,487.76
October 2025	166,948.1	224.1	4.01%	126.32	21,089,634.60
Variation	▲ +18.25%	▲ +14.28%	▼ -0.18%	▲ +34.62%	▲ +59.19%

Centralised Market for Bilateral Contracts - October 2025

Flexible Extended Auctions Mechanism – CMBC - EA - flex

Number of registered participants on CMBC-EA: **130**

Number of active market participants [participants/month]: **29**

Bilateral Contracts Traded in October:

- Number: **21**
- Total traded volume [MWh]: **422,576.000**
- Average price (weighted mean) [euro/MWh]: **116.94**
- Value [mil. euro]: **49.42**

Traded Bilateral Contracts with Delivery in October:

- Number: **254**
- Total traded volume [MWh]: **1,069,724.100**
- Market Share of forecasted net consumption [%]: **25.72**
- Average price (weighted mean) [euro/MWh]: **103.73**
- Value [mil. euro]: **110.97**

Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **106**

Number of active market participants [participants/month]: **23**

Standard Contracts traded in October:

- Number of forward contracts: **2,800**
- Total traded volume [MWh]: **282,327.000**
- Average price (weighted mean) [euro/MWh]: **117.29**
- Value [mil. euro]: **33.11**

Traded Standard Contracts with Delivery in October:

- Number of forward contracts: **883**
- Total traded volume [MWh]: **153,940.000**
- Market Share of forecasted net consumption [%]: **3.70**
- Average price (weighted mean) [euro/MWh]: **118.39**
- Value [mil. euro]: **18.23**

Centralised Market with double continuous negotiation for Electricity Bilateral Contracts - October 2025

Number of registered participants on CM-OTC: **72**

Number of active market participants [participants/month]: **30**

Bilateral Contracts Traded in October:

- Total traded volume [MWh]: **583,768.0**
- Average price (weighted mean) [euro/MWh]: **112.99**
- Value [mil. euro]: **65.96**

Traded Bilateral Contracts with Delivery in October:

- Total traded volume [MWh]: **521,105.0**
- Market Share of forecasted net consumption [%]: **12.53**
- Average price (weighted mean) [euro/MWh]: **112.22**
- Value [mil. euro]: **58.48**

Centralised Market for Universal Service - October 2025

Number of registered participants on CMUS: **8**

Number of active market participants [participants/month]: **0**

Contracts Traded in October:

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

Traded Contracts with Delivery in October:

- 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 - October 2025

Number of registered participants on CME-RES-GC: **192**

Number of active market participants [participants/month]: **15**

Contracts Traded in October:

- Number: **17**

Electricity:

- Total traded volume [MWh]: **67,386.8**
- Average price (weighted mean) [euro/MWh]: **80.20**
- Value [mil. euro]: **5.40**

Green Certificates:

- Number: **209,230**
- Average price (weighted mean) [euro/certificate]: **29.40**

Traded Contracts with Delivery in October:

- Number: **43**

Electricity:

- Total traded volume [MWh]: **69,491.5**
- Market Share of forecasted net consumption [%]: **1.67**
- Average price (weighted mean) [euro/MWh]: **59.43**
- Value [mil. euro]: **4.13**

Electricity market for large consumers - October 2025

Number of registered participants on LCM: **13**

Number of active market participants [participants/month]: **0**

Contracts Traded in October:

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

Traded Contracts with Delivery in October:

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

Green Certificates Market - October 2025

Number of registered participants on Green Certificates Market: **817**

Green Certificates anonymous Centralised Spot Market

Number of active market participants [participants/month]: **382**

Green Certificates traded in October:

- Number: **2,152,018**
- Average price (weighted mean) [euro/certificate]: **29.40**

Green Certificates anonymous Centralised Term Market

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

Green Certificates traded in October:

- Number: **0**
- Average price (weighted mean) [euro/certificate]: **-**

Day Ahead Market for Natural Gas - October 2025

Number of registered participants on DAM-NG: **12**

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 - October 2025

Number of registered participants on PCGN-LN: **15**

Number of active market participants [participants/month]: **0**

Standard Contracts traded in October:

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

Traded Standard Contracts with Delivery in October:

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

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)		October 2025	
Base (1-24)	Peak (9-20)	Off-Peak (1-8, 21-24)	
121.90	127.71	116.10	
▲ +25.60%	▲ +44.11%	▲ +10.06%	

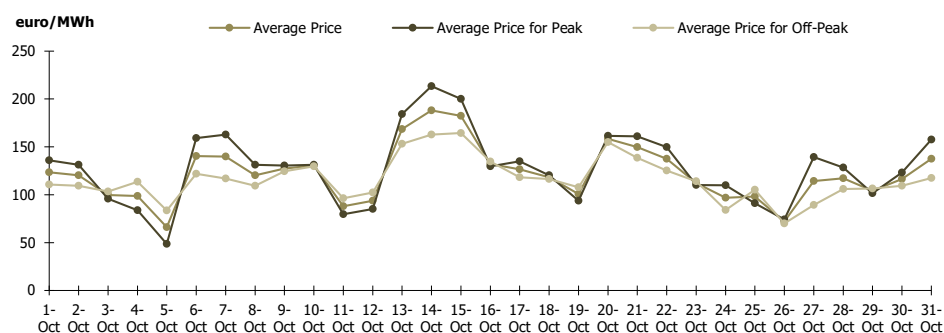


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		October 2025	
Traded Volume [MWh]	Market Share [%]		
1,465,131.7	35.22	▲ +26.28%	

Utilisation Rate of available ATC on Bulgaria border – SDAC Coupling Results		
October 2025	RO->BG	BG->RO
ATC available for DAM (MWh)	1,975,280.0	1,272,735.0
DAM Cross Border Flow (MWh)	367,209.4	160,149.5
Utilisation Rate of ATC for DAM (%)	18.59%	12.58%

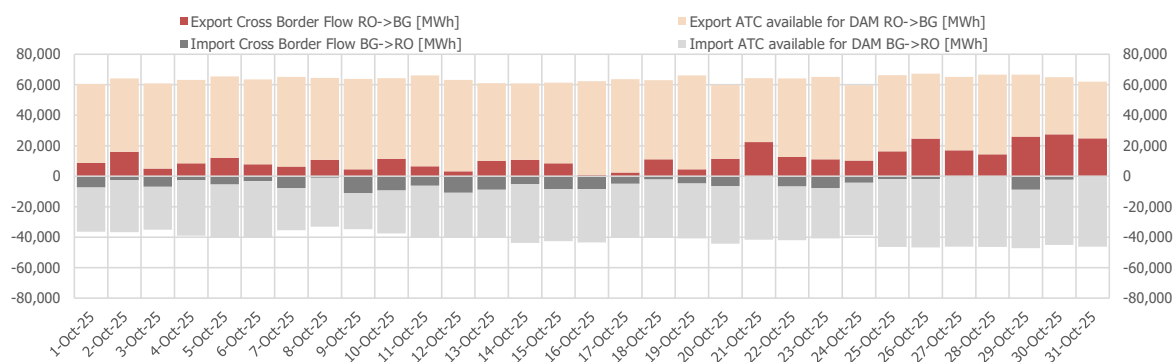


Figure 4: Daily evolution of available ATC for implicit auctions and of cross border flows coupling results on Bulgaria border – SDAC coupling

DAM Cross Border Flow (MWh)		
October 2025	RO->HU	HU->RO
	179,343.2	486,316.8

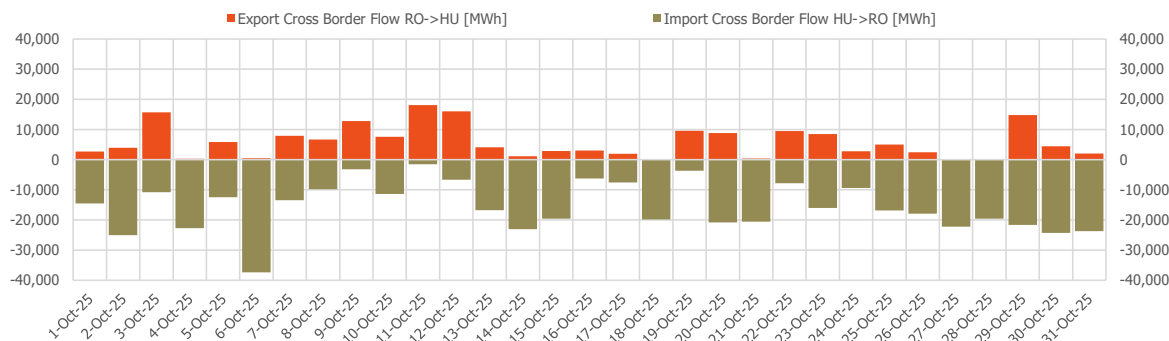


Figure 5: Daily evolution of cross border flows coupling results on Hungary border – SDAC coupling

Centralised Market for Electricity Bilateral Contracts (CMBC-EA-Flex, CMBC-CN, PCE-ESRE-CV)		October 2025
Traded Volume with Delivery in the analysed month [MWh]	Market Share [%]	
1,293,156 ▲ +7.19%	31.09	

Centralised Market with double continuous negotiation for Electricity Bilateral Contracts (CM-OTC)		October 2025
Traded Volume with Delivery in the analysed month [MWh]	Market Share [%]	
521,105 ▲ +17.98%	12.53	

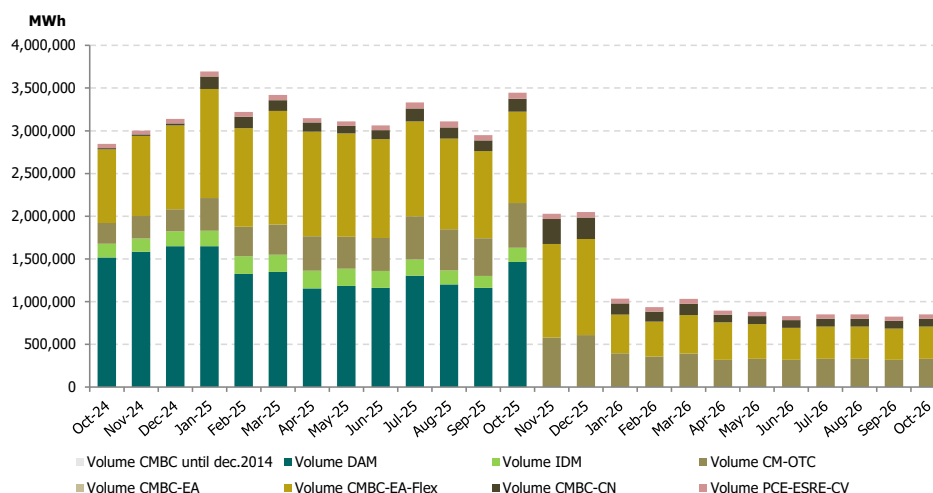


Figure 6: Monthly development of traded volumes on DAM and centralised market for bilateral contracts with delivery in the analysed period

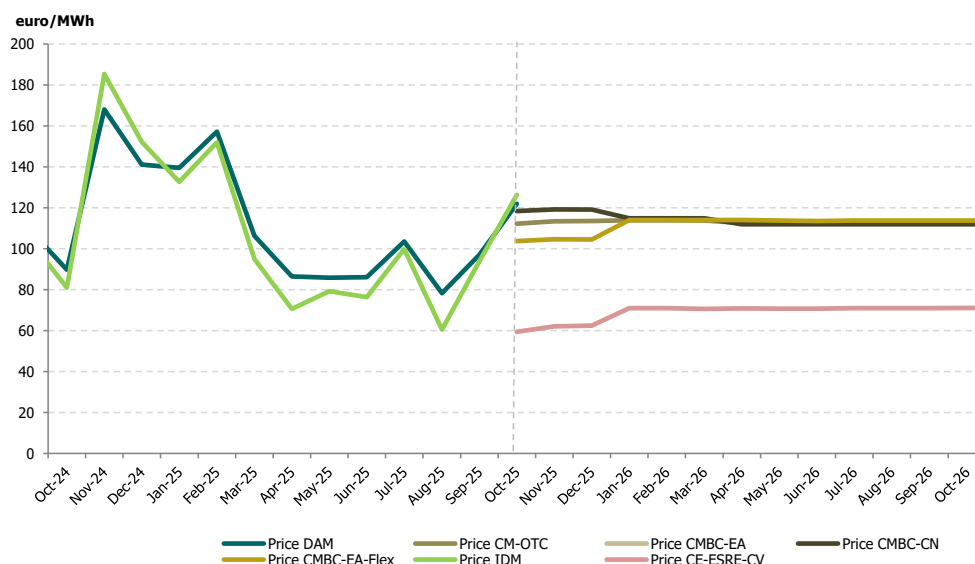


Figure 7: Monthly development of average price on DAM and on centralised market for bilateral contracts

Green Certificates anonymous Centralised Spot Market		October 2025
Number of Green Certificates	Price* [euro/certificate]	
2,152,018 -	29.40	

Green Certificates anonymous Centralised Term Market		October 2025
Number of Green Certificates	Price* [euro/certificate]	
0 -	-	

*The price in Romanian currency was converted to euro using the average exchange rate for 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.