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### Centralized Bilateral Contract Market operated by OPCOM

#### **OPCOM launches electricity selling/purchase contract trading service starting with 1<sup>st</sup> of December 2005, named formal Centralized Bilateral Contract Market (CBCM)**

Starting with 1<sup>st</sup> of December 2005, in order to create a transparent framework allocated through auction which will conduct to the concluding of electricity selling/purchase contracts with delivery terms on monthly bases, OPCOM releases CMBC service for the participants.

CMBC's structural and functioning legal framework is prepared by a working group lead by the Ministry of the Economy and Commerce and supervised by the Romanian Energy Regulatory Authority.

The working group is constituted from S.C. Complexul Energetic Craiova S.A., S.C. Complexul Energetic Rovinari S.A., S.C. Complexul Energetic Turceni S.A., S.C. Hidroelectrica S.A., S.N. Nuclearelectrica S.A. as participants and the Romanian Power Market Operator „OPCOM” S.A. as Market administrator.

The working group activity has as target the elaboration of the rule, procedures and the convention which is governing the CBCM.

The bilateral contract which is governing electricity supply resulted from CBCM trading is a contract concluded after the matching of the selling offer for which was organized an individual bid session with the winning purchase offer. The contract comprises both the general terms and an extension with special clauses. The general terms and the special ones of the frame contract proposed by the sellers are published on the seller's websites and also on OPCOM's website once announce the tender launching.

The clauses of this contract are proposed by the seller, based on the standard frame contracts issued by EFET (European Federation of Energy Trades) and are accepted by the purchaser.

It is recommended to be used the frame contract issued by the Authority and published on their website page.

The selling offers traded on CBCM are characterized by: the traded electricity volume, the energy delivery time and the minimum price at which the traded energy volume will be offered at the opening session.

On 9<sup>th</sup> of November 2005, Romanian Energy Regulatory Authority has approved „**The Rule regarding the organized framework for trading of the electricity bilateral contracts**”, which is published on the ANRE website.

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