



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

**opcom**

Romanian gas and electricity market operator

**Opcom**

SYNTHESIS ANNUAL REPORT  
REGARDING THE RESULTS OF THE  
CENTRALIZED MARKETS OPERATED BY OPCOM  
2013



## Day-Ahead Market

### Spot Market relevant figures for the year 2013:

Number of registered participants until 31 December 2013:	248
Number of active participants [participants/year]:	171
Average price [EUR/MWh]:	35.34
Weighted average price [EUR/MWh]:	37.31
Total traded volume [MWh]:	16,345,886.633
Average traded volume [MWh/h]:	1,865.969
Market share [%]:	31.27
Value of transactions [EUR]:	609,930,037

Period	Total volume traded on DAM	Hourly average volume traded on DAM	Market Share	Market Closing Price		Value
				average	weighted average	
	[MWh]	[MWh/h]	[%]	[EUR/MWh]	[EUR/MWh]	[EUR]
2011	10,718,236.237	1,220.200	19.88%	48.80	50.23	538,421,206
2012	16,345,886.633	1,865.969	31.27%	35.34	37.31	609,930,037
Variation	▲+52.51%	▲+52.92%	▲+57.35%	▼-27.59%	▼-25.72%	▲+13.28%

### Absolute records registered in 2013:

Number of active participants [participants/day]:	28 December	132
Number of active participants [participants/month]:	December	141
Number of active participants [participants/year]:		171
Hourly traded volume [MWh/h]:	7 December, int.19	3,913.695
Daily traded volume [MWh]:	10 December	80,360.257
Monthly traded volume [MWh]:	December	1,879,265.139
Yearly traded volume [MWh]:		16,345,886.633
Hourly average volume traded at daily level [MWh/h]:	10 December	3,348.344
Hourly average volume traded at monthly level [MWh/h]:	December	2,525.894
Hourly average volume traded at yearly level [MWh/h]:		1,865.969
Monthly market share [%]:	December	38.83
Yearly market share [%]:		31.27
Value of daily electricity transactions [EUR]:	13 December	4,819,565
Value of monthly electricity transactions [EUR]:	December	88,611,729
Value of yearly electricity transactions [EUR]:		609,930,037

## Intraday Market

Number of registered participants until 31 December 2013:	86
Number of active participants [participants/year]:	21
Total traded volume [MWh]:	14,152.345
Average traded volume [MWh/h]:	1.616
Value of transactions [EUR]:	614,703

## Centralized Market for Electricity Bilateral Contracts

Number of registered participants until 31 December 2013: 376

## Centralized Market for Electricity Bilateral Contracts – public auction mechanism (CMBC)

### CMBC relevant figures in the year 2013:

Number of traded contracts [number/year]:	866
Average number of active participants [participants/month]	65
Number of active participants [participants/year]	284
Average price [EUR/MWh]:	40.47
Weighted average price [EUR/MWh]:	41.26
Total traded volume [MWh]:	32,807,210.461
Value of transactions [EUR]:	1,353,757,824

Period	Traded volume on CMBC in the year [MWh]	Traded contracts	Price		Value [EUR]
			average [EUR/MWh]	weighted average [EUR/MWh]	
2012	14,252,683.601	254	51.12	51.20	729,805,608.07
2013	32,807,210.461	866	40.47	41.26	1,353,757,824.19
Variation	▲+130.18%	▲+240.94%	▼-20.82%	▼-19.41%	▲+85.50%

### Absolute records registered in 2013:

Number of active participants [participants/month]:	December	124
Number of traded contracts in the month [number/month]:	December	181
Number of traded contracts in the year [number/year]:		866
Monthly traded volume [MWh]:	October	5,419,721
Yearly traded volume [MWh]:		32,807,210
Value of yearly transactions [EUR]:		1,353,757,824

### CMBC relevant figures for the year 2013:

Number of traded contracts [number/year]:	708
Average number of active participants [participants/month]:	152
Number of active participants [participants/year]:	261
Average price [EUR/MWh]:	46.86
Weighted average price [EUR/MWh]:	47.35
Total traded volume [MWh]:	21,688,671
Market share [%]:	41.50
Value of transactions [EUR]:	1,026,974,497

Period	Traded volume on CMBC for the year [MWh]	Market share [%]	Price		Value [EUR]
			average [EUR/MWh]	weighted average [EUR/MWh]	
2012	7,872,825.000	14.60	48.99	48.87	384,714,527
2013	21,688,670.834	41.50	46.86	47.35	1,026,974,497
Variation	▲+175.49%	▲+184.24%	▼-4.34%	▼-3.10%	▲+166.94%

*Absolute records registered for 2013:*

Number of active participants [participants/month]:	December	251
Number of traded contracts for the month [number/month]:	December	550
Number of traded contracts for the year [number/year]:		708
Traded volume for the month [MWh]:	December	2,630,131
Traded volume for the year [MWh]:		21,688,671
Market share for the month [%]:	November	55.47
Market share for the year [%]:		41.50
Value of transactions for the month [EUR]:	December	116,145,306
Value of transactions for the year [EUR]:		1.026,974,497

**Centralized Market for Electricity Bilateral Contracts - continuous negotiation mechanism (CMBC-CN)**

**CMBC-CN relevant figures in the year 2013:**

Number of active participants [participants/year]:	31
Average number of active participants [participants/month]:	13
Number of traded contracts [number/year]:	764
Total traded volume [MWh]:	625,113
Weighted average price [EUR/MWh]:	38.75
Value of transactions [EUR]:	24,220,584

Period	Traded volume on CMBC-CN in the year	Traded contracts	Weighted average price	Value
	[MWh]		[EUR/MWh]	[EUR]
2012	237,119.000	1,477	48.67	11,540,758.62
2013	625,113.000	764	38.75	24,220,584.14
Variation	▲+163.63%	▼-48.27%	▼-20.39%	▲+109.87%

*Absolute records registered in 2013:*

Traded volume for the month [MWh]:	December	334,087
Number of traded contracts [number/month]:	December	365
Value of transactions for the month [EUR]:	December	12,416,499

**CMBC-CN relevant figures for the year 2013:**

Number of traded contracts [number/year]:	626
Total traded volume [MWh]:	271,420
Weighted average price [EUR/MWh]:	40.86
Market share [%]:	0.52
Value of transactions [EUR]:	11,089,022

Period	Traded volume on CMBC-CN for the year	Market share	Weighted average price	Value
	[MWh]	[%]	[EUR/MWh]	[EUR]
2012	385,412.000	0.71%	50.26	19,371,249.08
2013	271,420.000	0.52%	40.86	11,089,021.90
Variation	▼-29.58%	▼-27.34%	▼-18.71%	▼-42.76%

## Centralized Market for Green Certificates

Number of registered participants to GCM until 31 December 2013: 495

### GCM relevant figures in the year 2013:

Number of traded Green Certificates: 4,161,317

Weighted average price [EUR/certificates]\*: 42.66

Period	Number of Green Certificates traded in year	Weighted average price	Value
		[EUR/MWh]*	[EUR]*
2012	1,053,229.000	56.44	59,441,872.77
2013	4,161,317.000	42.66	177,536,238.04
Variation	▲+295.10%	▼-24.41%	▲+198.67%

\* 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.

### Absolute records registered in 2013:

Number of traded Green Certificates in the month: December 819,569

Number of traded Green Certificates in the year: 4,161,317

Day Ahead Market Prices (EUR/MWh)			2013		
Base (1-24)		Peak (7-22)		Off-Peak (1-6 & 23-24)	
35.34	▼-27.59%	40.74	▼ -27.36%	24.55	▼ -28.33%

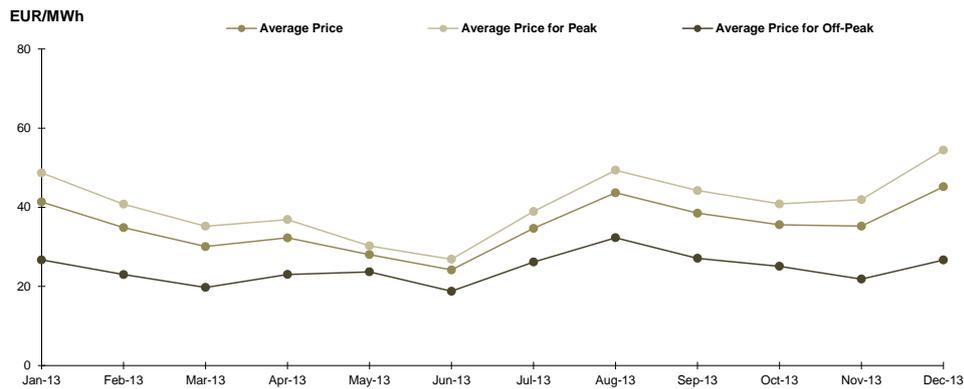


Figure 1: Average Prices Development (base, peak and off-peak)

Day Ahead Market Volumes (DAM)		2013	
Average Volume [MWh/h]		Market Share [%]	
1,865.969	▲ +52.92%	31.27	

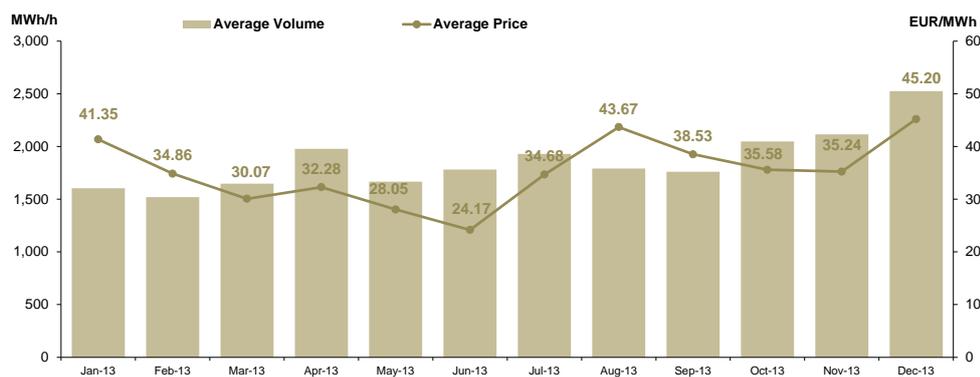


Figure 2: Average Price and Volume Development

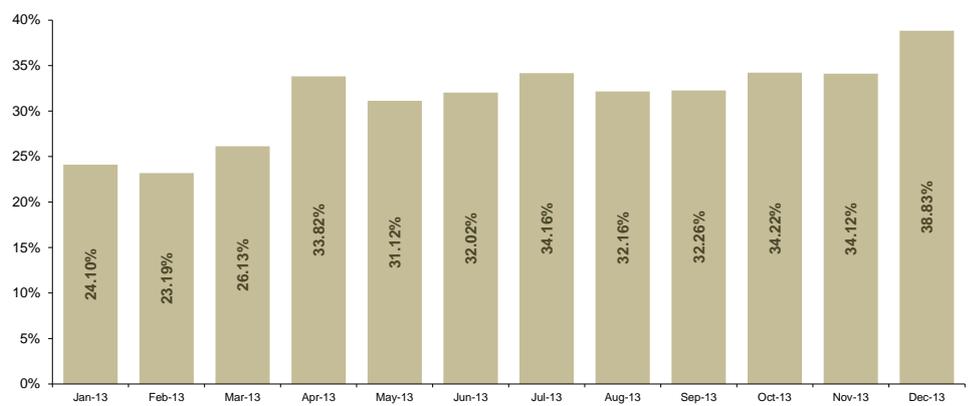


Figure 3: Market Share Development

Centralized Market for Bilateral Contracts – Public Auction (CMBC)		2013
Delivery Volume [MWh]	Market Share [%]	
21,688,671 ▲ +175.49%	41.50	



Figure 4: Electricity Deliveries according to Contracts Concluded in CMBC and average price

Centralized Market for Bilateral Contracts – Continuous Negotiation (CMBC-CN)		2013
Delivery Volume [MWh]	Market Share [%]	
271,420 ▼ -29.58%	0.52	

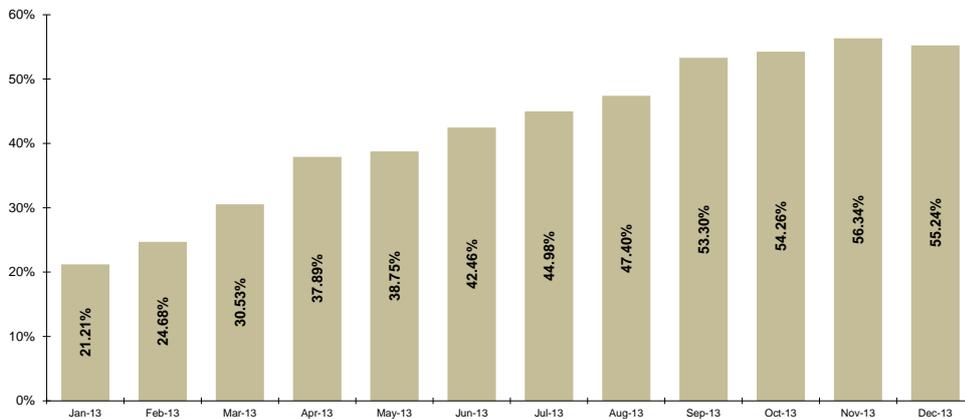


Figure 5: Market Share (according to Contracts Concluded in CMBC and CMBC-CN)

Centralized Market for Green Certificates (CMGC)		2013
Number of traded Green Certificates	Price* [EUR/certificate]	
4,161,317 ▲ +295.10%	42.66 ▼ -24.41%	



Figure 6: Monthly development for price and number of traded green certificates

\* 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.



## **Opcom**

[www.opcom.ro](http://www.opcom.ro)

Bd. Hristo Botev 16-18

București 030236

ROMÂNIA

