

**OPCOM – Romanian Power Exchange –  
Position paper regarding  
“Southeast Europe Regional Electricity Market  
Monitoring Pilot Project Design”**

**16 November 2006**

1. OPCOM is a full subsidiary of Romanian TSO Transelectrica, acting as an infrastructure tool to balance the system before the delivery day by providing the opportunity for the market participants to adjust their positions in order to avoid imbalance penalties.  
By discovering the real electricity price, OPCOM is also supporting the investors and finally the Government to respond to security of supply assurance's challenge.  
The achieved quota of the spot market is more than 7% on average after 16 months operation and more than 10% in October 2006.
2. Responding to the European Commission and World Bank strategies' expectation and also Romanian wholesale electricity market demand about transparency improvement, OPCOM is launching at the end of 2005 a trading platform for bilateral contracts' conclusion by providing a physical contracts' trading framework, intended to evolve in the future as offering financial rather than physical products. It is acquiring until now more than 3% quota.
3. The OPCOM position regarding market transparency is to support the appropriate response to the transparency challenge as sharing the opinion of Eurelectric, ETSO, EFET and European Commission regarding usage of information's disclosure as a leverage to provide a level playing field to market participants.
4. According to these aims, OPCOM welcomed last year during the Market Monitoring Workshop organized by NARUC and USAID the transparent framework provided by Nord Pool and is welcoming now the challenging example provided by EEX in Germany.
5. Promoting the cooperation between TSOs and PX as being a company full owned by a TSO, also as EUROPEX member, OPCOM is considering PXs as best suited to provide to the public specific information that usually and even more during the further months the TSOs are providing by using web-sites. Web-site links may help the PXs to gather information from TSOs as Nord Pool and EEX are usually doing.
6. The information disclosure by Romanian PX is under the Romanian Regulatory Authority approval. According to Commercial code of the wholesale electricity provisions, OPCOM publishes on daily basis hourly volumes cleared in the spot market and market clearing price corresponding to cleared volumes.
7. As OPCOM declared since the first meeting with USAID representatives, the Romanian PX will provide all required support as long as the pilot project evolution will be in line with the European Union guidelines and EU trading framework best practices, harmonized with all relevant EU and regional institutions views and opinions.