



ROMANIAN ENERGY REGULATORY AUTHORITY

MONITORING AND INVESTIGATIONS DEPARTMENT



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# ELECTRICITY MARKET MONITORING REPORT

## AUGUST 2021

*- This document represents an unofficial translation of the Romanian version of the document -*

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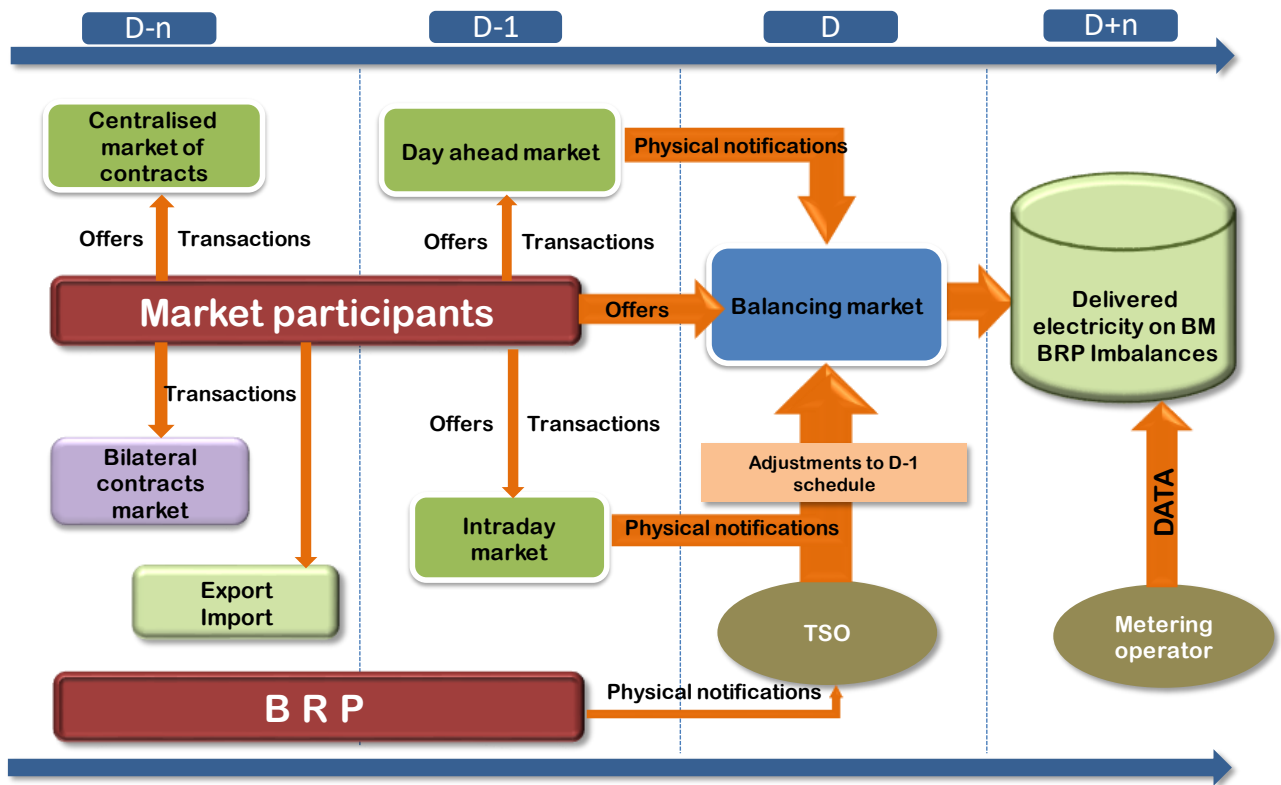
## I. MAIN EVENTS IN THE DEVELOPMENT OF THE ROMANIAN ELECTRICITY MARKET

- **GD 365/1998** – vertically integrated monopoly – RENEL – was split into separated distribution and supply companies (SC Electrica SA) and generation companies (SC Termoelectrica SA and SC Hidroelectrica SA) were established within a new company - CONEL SA. Two other electricity generators (SN Nuclearelectrica SA and RAAN) were separately established;
- Transmission, system services and market administration were separately organised, within CONEL SA; the relationships between parties within the electricity sector were settled based on contracts;
- **GD 122/2000** – electricity market opening at 10%;
- **GD 627/2000** – CONEL holding is dissolved;
- **September 2000** – launch of the compulsory electricity spot market in Romania, operated by OPCOM and organized based on pool model;
- **GD 1342/2001** – SC Electrica SA splits in 8 subsidiaries for electricity distribution and supply;
- **GD 1524/2002** – SC Termoelectrica SA reorganizes in several separate legal entities for generation;
- **July 2005** – launch of the new market model, based on:
  - voluntary spot market, with both sides offers and bilateral settlement;
  - mandatory balancing market, with TSO as single counterparty;
  - financial responsibilities for balancing are allocated to the BRP;
- **GD 644/2005** – electricity market opening at 83.5%;
- **November 2005** – launch of the green certificates market;
- **December 2005** – launch of the centralized market for bilateral contracts;
- **March 2007** – launch of the centralized market for partially standardized bilateral contracts with continuous negotiation;
- **GD 638/2007** – fully opening of electricity and gas markets;
- **July 2007** – rules for capacity market established;
- **July 2008** – launch of the mechanism of direct debit and guarantee for electricity transactions on the day-ahead market (OPCOM as central counterparty);
- **August 2008** – process of legal unbundling of distribution and supply companies concluded;
- **August/October 2010** – launch of bilateral coordinated auctions for capacity allocation on interconnections with Hungary and Bulgaria;
- **July 2011** - launch of the intraday market;
  - GD 930/2010** – SC Electrica Furnizare SA established through the merger of the former last resort suppliers Electrica Furnizare Muntenia Nord, Electrica Furnizare Transilvania Nord and Electrica Furnizare Transilvania Sud;
- **June 2012** – a new entity obtains the generation license and enters on the electricity market - Complexul Energetic Oltenia SA, established in a dual system through the merger of the former SNLO Tg. Jiu, Complexul Energetic Turceni, Complexul Energetic Rovinari and Complexul Energetic Craiova (GD 1024/2011);
- **July 2012** – Law no. 123/2012 on electricity and natural gas enters into force;
- **September 2012** – the application of the first stage of the timetable of phasing out regulated electricity tariffs to final clients who choose not to exercise their eligibility rights, in accordance with the obligations assumed by the Romanian Government in relation with the IMF, World Bank and European Commission;
- **October 2012** – Law no. 160/2012 on the organisation and functioning of the Romanian Energy Regulatory Authority entered into force;
- **November 2012** – a new entity obtains the generation license and enters the electricity market - Complexul Energetic Hunedoara SA, established through the merger of the former Electrocentrale Deva and Electrocentrale Paroseni (GD 1023/2011);
- **December 2012** – launch of the organised electricity market for large clients;
- **July 2013** – launch of centralized market trading with continuous double negotiation of bilateral contracts for electricity;
- **August 2013** – removal of injection transmission tariff for the imported and respectively of the extraction transmission tariff for the exported quantities, and of the corresponding system services;
- **December 2013** – removal of the export tariffs applied by the electricity market operator;

- certification with conditions for CNTEE Transelectrica SA as an independent transmission and system operator;
- application of last stage of the phasing out calendar for removal of the regulated tariffs applied to the final non-household clients who do not use their eligibility rights;
- **August 2014** – CNTEE Transelectrica SA certification as NPS transmission system operator following the „independent system operator” model;
- **October 2014** – entry into force of Law no. 127/2014 amending the Law no. 123/2012;
- **November 2014** – the launch of the CZ-SK-HU-RO market coupling project, that encompasses the DAM markets from the Czech Republic, Slovakia, Hungary and Romania;
- **February 2015** – entry into force of the new centralized market for bilateral contracts with its components: Extended Auctions Mechanism (CMBC–EA), Continuous Negotiation Mechanism (CMBC–CN), Fuel Processing Mechanism (CMBC–FP);
- **February 2015** – implementing the centralized market for universal service;
- **November 2016** - entry into force of Law no. 203/2016 amending Law no. 123/2012 on electricity and natural gas;
- **July 2018** - entry into force of Law no. 167/2018 amending and supplementing Law no. 123/2012 on electricity and natural gas;
- **December 2018** – EGO no. 114/2018 regarding the introduction of some measures in the field of public investments and some fiscal-budgetary measures, the modification and completion of some normative acts and the extension of some deadlines;
- **March 2019** – EGO no. 19/2019 amending and supplementing EGO no. 114/2018 on establishing measures in the field of public investment and some fiscal-budgetary measures, the modification and completion of some normative acts and the extension of some deadlines;
- **July 2019** – introduction of the centralized market for electricity from renewable sources supported by green certificates.
- **November 2019** – launch of the Single Intraday Coupling (SIDC) through continuous trading of the Intraday electricity markets of Romania, Bulgaria, Hungary, Croatia, The Czech Republic, Poland, Slovenia, Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Latvia, Lithuania, Norway, Sweden, Holland, Portugal and Spain.
- **January 2020** – EGO no. 1/2020 regarding some fiscal-budgetary measures and for the modification and supplementation of some normative acts.
- **April 2020** - Introduction of the Centralized Market for Electricity Bilateral Contracts – Extended Auctions Mechanism (CMBC-EA-flex).
- **July 2020** – publication of Law no. 155/2020 on the modification and revision of Law no. 123/2012 on electricity and natural gas and on the modification and revision of other legislative acts;
- **September 2020** – introduction of the centralised market for long term contracts for electricity which aims to ensure the transparency of transactions through contracts for the sale and purchase of electricity for long delivery periods and equal opportunities for market participants.
- **June 2021** – go-live of the Interim Coupling project by extending the 4M MC market coupling project, respectively the connection of the day-ahead electricity markets from The Czech Republic, Slovakia, Hungary and Romania with those of Austria, Germany and Poland, an integral part of the pan-European SDAC project.

## II. WHOLESALE ELECTRICITY MARKET

### 1. Structure of the wholesale electricity market



- Markets administrated by Opcom SA (the electricity market operator)
- Market administrated by CNTEE Tranelectrica SA (balancing market operator)
- The structure is presented within 'Transactions on the wholesale market' table – chapter 4

## 2. Wholesale electricity market participants

Market participants active on the electricity market in August 2021 are presented below, split into categories:

<b>A</b>	<b>Electricity generators on classic sources operating dispatching units</b>	<b>B</b>	<b>Electricity generators on renewable sources operating dispatching units</b>
1	Bepco SRL	51	Kentax Energy SRL
2	CET Arad SA	52	Land Power SRL
3	CET Govora SA	53	Lemar Grup SRL
4	CE Hunedoara SA	54	LJG Green Source Energy Alpha SA
5	CE Oltenia SA <sup>1</sup>	55	LJG Green Source Energy Beta SRL
6	Contour Global Solutions SRL	56	LJG Green Source Energy Gamma SRL
7	Electrocentrale București SA	57	Mar-Tin Solar Energy SRL
8	Electro Energy Sud SRL	58	Mireasa Energies SRL
9	Enet Focsani SA	59	NRX Wind SRL
10	Modern Calor SA	60	Ovidiu Development SRL
11	Municipiul Iași SA	61	Peștera Wind Farm SRL
12	OMV Petrom SA	62	Power L.I.V.E. One SRL
13	Petrotel-Lukoil SA <sup>1</sup>	63	Renovatio Trading SRL
14	Rulmenti SA	64	Romkumulo SRL
15	SNGN Romgaz SA	65	Sibioara Wind Farm SRL
16	Termoficare Oradea SA	66	Simico Prod Factory SRL
17	Veolia Energie Prahova SRL	67	Skybase Energy SRL
18	Vest Energy SA	68	Smart Clean Power SRL
		69	Smartbreeze SRL
		70	Soft Grup SRL
		71	Solar Electric Frasinet SRL
		72	Solar Future Energy SRL
		73	Solaria Green Energy SRL
		74	Solprim SRL
		75	Spectrum Tech SRL
		76	Sun Energy Complet SA
		77	Tinmar Green Energy SRL
		78	Tis Energy SRL
		79	Tomis Team SRL
		80	Urdel Energy SRL
		81	Varokub Energy Development SRL
		82	Verbund Wind Power Romania SRL
		83	Veroniki Wind SRL
		84	VIR Company International SRL
		85	VIS Solaris 2011 SRL
		86	Vrish Pro Investments SRL
		87	VS Wind Farm SRL
		88	Warehouses de Paw Romania
		89	Wind Park Invest SRL
		90	Windfarm MV I SRL
		91	Xalandine Energy SRL
		92	XPV SRL
		<b>C</b>	<b>Electricity generators on hydro sources operating dispatching units</b>
		1	Hidroelectrica SA
		<b>D</b>	<b>Electricity generators on nuclear sources operating dispatching units</b>
		1	SN Nuclearelectrica SA
		<b>E</b>	<b>Transmission System Operator</b>
		1	CNTEE TRANSELECTRICA SA
		<b>F</b>	<b>Electricity market operator</b>
		1	OPCOM SA
		<b>G</b>	<b>Distribution operators</b>
		1	Delegaz Grid
		2	Distribuție Energie Electrică România
		3	Distribuție Energie Oltenia
		4	E-Distribuție Banat
		5	E-Distribuție Dobrogea
		6	E-Distribuție Muntenia
		<b>H</b>	<b>Suppliers of Last Resort</b>
		1	CEZ Vanzare SA
		2	E.ON Energie Romania SA
		3	Electrica Furnizare SA
		4	Enel Energie SA
		5	Enel Energie Muntenia SA
		6	Tinmar Energy SA
		<b>I</b>	<b>Aggregated entity / Aggregator</b>
		1	Alive Capital SA
		2	EDPR Romania SRL
		3	Monsson Trading SRL
		4	Romkumulo SRL
		5	Windfarm MVI SRL

<b>J</b>	<b>Electricity Suppliers acting exclusively on the wholesale market<sup>2</sup></b>	<b>K</b>	<b>Electricity Suppliers acting also on the retail market</b>
1	Alegfurnizorul Consulting SRL	10	Cotroceni Park SA
2	AIK Energy Ltd	11	Crest Energy SRL
3	Axpo Bulgaria EAD	12	EFT Furnizare SRL
4	CEZ as	13	Egger Romania SRL
5	Dacia Energy Solutions SRL	14	Elcata MHC SRL
6	Danske Commodities/s Aarhus	15	Electric Planners SRL
7	Data Finance Group SRL	16	Electrificare CFR SRL
8	EDF Trading Limited	17	Electrocarbon SA
9	Electro Holding SRL	18	Electromagnetica SA
10	Elpetra Energy E.A.D.	19	Elsid SA
11	Energi Danmark A/S	20	Energia Gas & Power SRL
12	Energio-Pro Energy Services EAD	21	Energiateverde.RO Furnizare SRL
13	Energovia EOOD	22	Energy Distribution Services SRL
14	Energy Deta SRL	23	Energy Core Development SRL
15	Energy Supply EOOD	24	Energy Grid SRL
16	Energy Trading System OOD	25	Energy Trade Activ SRL
17	Eolian Project SRL	26	Engie România SA
18	EVN Trading South East Europe	27	Enol Grup SA
19	Ezpada AG	28	Entrex Services SRL
20	Freepoint Commodities Europe Ltd	29	Evobits Information Technology SRL
21	General Energetic SA	30	Getica 95 Com SRL
22	GEN I trgovanje in prodaja elektricne energije doo	31	Grenerg SRL
23	Grand Energy Distribution EOOD	32	Hermes Energy International SRL
24	Holding_ Slovenske_ Elektrarne	33	ICCO Energ SRL
25	Imperial Development SRL	34	ICPE Electrocond Technologies SA
26	Interenergo Energetski, Inzeniring d.o.o.	35	Industrial Energy SA
27	Izvor de Lumina SRL	36	Liberty Galați SA
28	Lord Energy SRL	37	Luxten LC SA
29	MFT Energy A/S	38	Mazarine Energy Romania SRL
30	MVM Partner Zrt	39	MET Romania Energy SA
31	Neptun SA	40	MVM Energy Trade Plus SRL
32	Nis Petrol SRL	41	Next Energy Parteners SRL
33	OMV Gas Marketing & Trading GmbH	42	Nova Power&Gas SRL
34	Petrol. Slovenska energetska druzba	43	Photovoltaic Green Project SRL
35	Statkraft Markets GmbH	44	Plenerg SRL
		45	QMB Energ SRL
		46	RCS&RDS SA
		47	RES Energy Solutions SA
		48	Restart Energy One SRL
		49	Romelectro SA
		50	Stock Energy SRL
		51	Sun Wave Energy SRL
		52	Transenergo Com SA
		53	Transformer Energy Supply SRL
		54	Uzinsider General Contractor SA
		55	Veolia Energie România SA
		56	Werk Energy SRL
<b>K</b>	<b>Electricity Suppliers acting also on the retail market</b>		
1	A Energy Ind SRL		
2	Absolute Energy SRL		
3	Aderro G.P. Energy SRL		
4	AIK Energy Romania SRL		
5	Alro SA		
6	Anchor Grup SA		
7	Aqua Energia SA		
8	Axpo Energy Romania SRL		
9	Conarg Real Estate SRL		

<sup>1</sup> also uses renewable sources for producing electricity;

<sup>2</sup> includes traders and foreign legal persons established in other EU Member States, who obtained from ANRE the approval to be market participants on the Romanian electricity markets

Electricity market participants report to ANRE technical/commercial data (as the case may be) according to the *Methodology for wholesale electricity market monitoring*, approved by ANRE Order no. 67/2018, as well as according to the *Methodology for retail electricity market monitoring*, approved by ANRE Order no. 167/2019, with subsequent amendments and additions.

The table above does not include Balancing Responsible Parties (BRPs). The updated BRP list is published on the Balancing Market Operator website, CNTEE TRANSELECTRICA SA - [www.transelectrica.ro](http://www.transelectrica.ro).

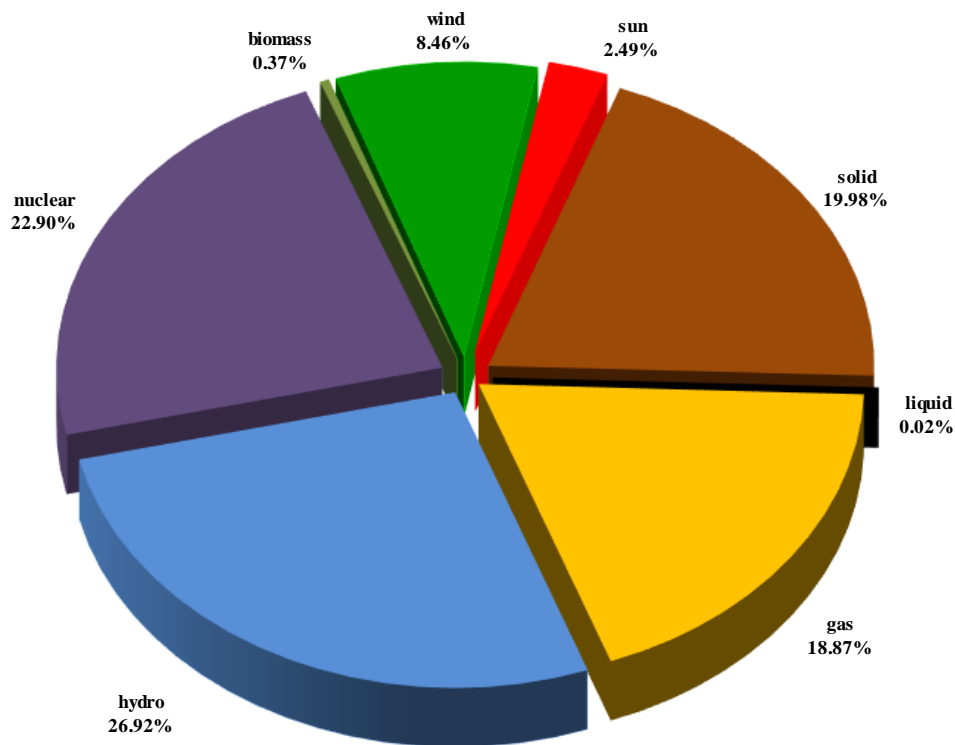
Holders of licenses for the commercial exploitation of electricity generation capacities and, where applicable, of thermal energy produced in cogeneration, monitored under ANRE president orders no. 67/2018 and no. 167/2019, are producers holding dispatchable groups who on 31 August 2020 fulfilled the conditions set by CNTEE TRANSELECTRICA SA for participating in the Balancing Market, classified under the following power categories:

- hydro generation group with an installed power higher than 10 MW;
- thermal generation group (including biomass and nuclear) with installed power higher than 20 MW;
- wind, photovoltaic or internal combustion engine with installed power higher than 5 MW.

In accordance with the provisions of the *Regulation on the programming of dispatchable production units, dispatchable consumers and dispatchable storage facilities*, approved by ANRE President Order no. 61/2020, with subsequent amendments and additions, CNTEE TRANSELECTRICA SA develops appropriate procedures for establishing the qualification conditions for dispatching.

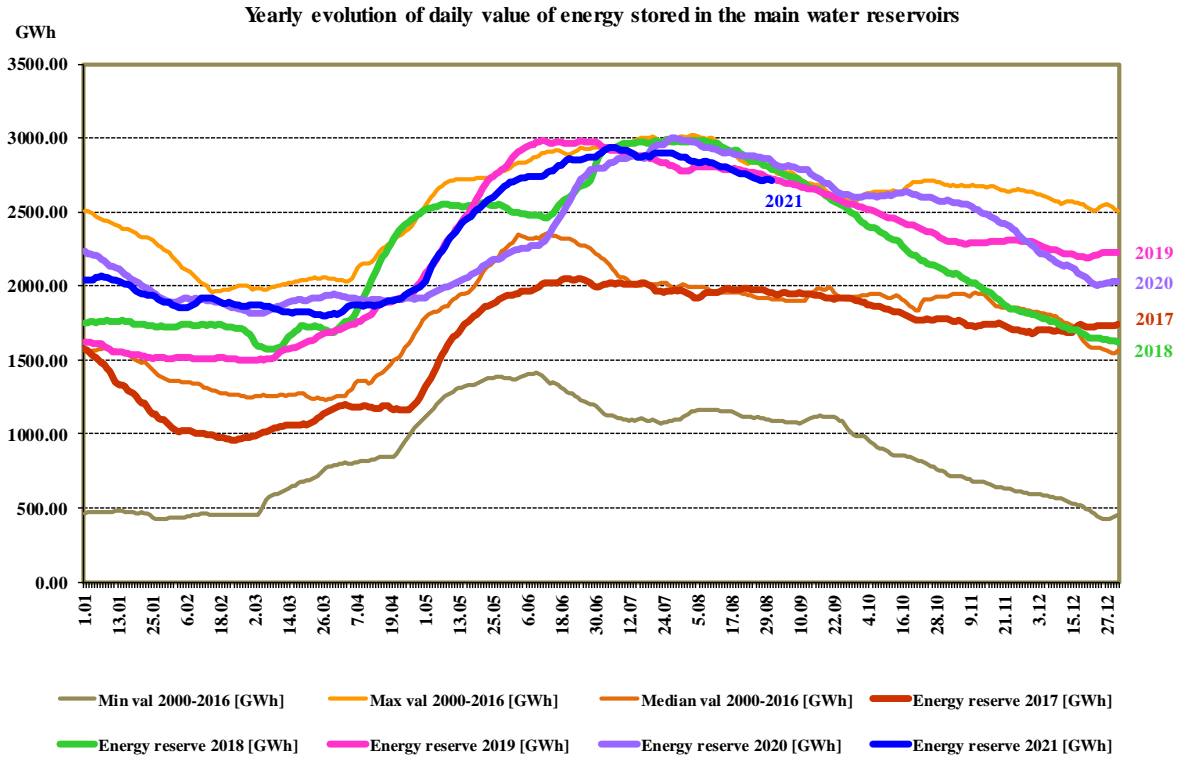
### 3. Generation structure of the National Power System by types of resources

Electricity structure by primary sources  
(delivered by producers with dispatchable units)  
- August 2021 -



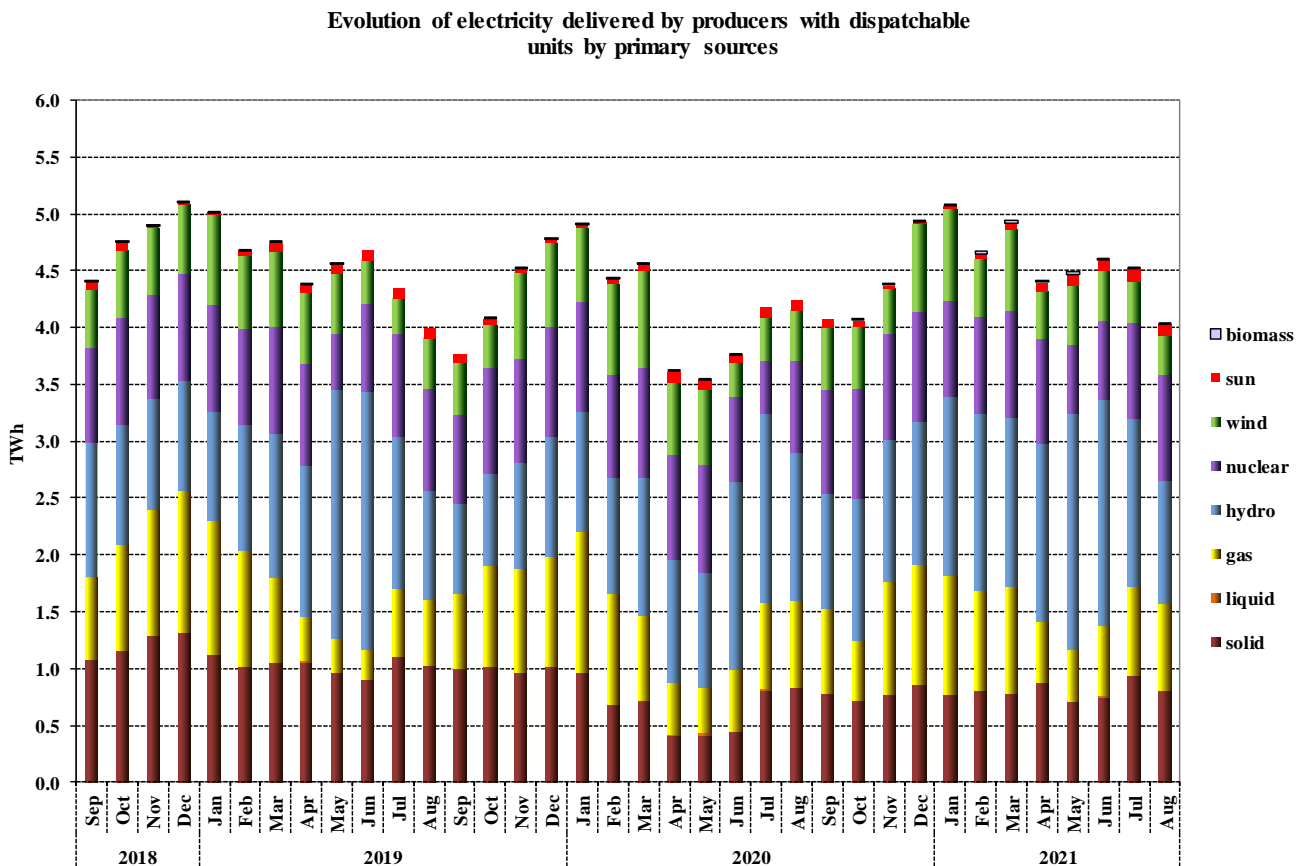
Source: Monthly reports of producers – Electricity Market Monitoring Unit analysis

The electricity generated from hydro sources depends on the energy reserve in the main water reservoirs and at the same time it is influenced by it. The following graph presents the evolution of the daily amounts of energy stored in water reservoirs in 2021 compared to the daily values of the last 4 years and to the minimum, maximum and median values from 2000 – 2016:



Source: Monthly reports of Hidroelectrica S.A. – analysed by the Electricity Market Monitoring Unit

Evolution of the structure of the electricity delivered in the last 3 years is the following:



Source: Monthly reports of producers – data analysed by Electricity Market Monitoring Unit

The following table presents the main data regarding the physical balance of electricity for August 2021, compared with the data for the similar period of 2020:

No.	INDICATOR	UM	August 2020	August 2021	%	Jan-Aug 2020	Jan-Aug 2021	%
0	1	2	3	4	$5=4/3*100$	6	7	$8=7/6*100$
1	Generated electricity	TWh	4.48	4.27	95.31	35.22	38.88	110.39
2	Delivered electricity	TWh	4.24	4.04	95.28	33.30	36.80	110.51
3	Import	TWh	0.52	0.75	144.23	4.67*	4.72	101.07
4	Export	TWh	0.37	0.24	64.86	3.13	4.15	132.58
5	Internal consumption (2+3-4)	TWh	4.39	4.56	103.87	34.84*	37.37	107.26
6	Consumption of households:	TWh	1.13	1.16	102.65	8.96	9.51	106.13
6.1	- on US/ regulated and last resort regime	TWh	0.69	0.39	56.52	5.53	4.41	79.75
6.2	- on the competitive market	TWh	0.44	0.77	175.00	3.42	5.10	149.12
7	Consumption of non-household clients:	TWh	2.96	3.10	104.72	22.56	24.52	108.69
7.1	- on US, last resort and inactive regime	TWh	0.07	0.07	100.00	0.59	0.56	94.91
7.2	- on the competitive market	TWh	2.89	3.03	104.84	21.97	23.96	109.06
8	Transmission–Injection component	TWh	4.12	3.92	95.14	32.52	35.97	110.60
9	Transmission–Extraction component	TWh	4.43	4.57	103.16	35.23	37.68	106.95
10	Transmission grid losses	TWh	0.07	0.07	100.00	0.59	0.72	122.03
11	Heat generated for delivery	Tcal	357.84	360.89	100.85	6426.39	6561.38	102.10
12	Heat in co-generation	Tcal	251.06	249.65	99.43	4889.48	4753.87	97.22

**Notes:**

1. The electricity produced and the electricity delivered are presented in accordance with the reports of the monitored production license holders;
2. The imported/exported quantities do not include transits and cross-border exchanges of electricity of CNTEE Tranelectrica SA with neighbouring power systems in order to balance the system;
3. The electricity for which a transmission contract is concluded matches the electricity delivered from the plants with an installed capacity of more than 5 MW connected to the transmission and distribution networks; the electricity extracted from the network for which a transmission contract is concluded coincides with the electricity for which the electricity extraction tariff is charged (according to ANRE Order no. 214/2020, with subsequent amendments and additions);
4. The consumption of households is ensured under a US/regulated and last resort regime by suppliers of last resort for the year 2020, respectively under US and last resort regime for the year 2021;

\*Differences with August 2020 Electricity Market Monitoring Report are determined by the corrections reported by market participants.

#### 4. The structure of trades on the wholesale electricity market

The size of the market is determined by the sum of all trades with wholesale energy products made by market participants, in which are included the resales made in order to adjust the contractual position or to obtain financial benefits, thus exceeding the amount of electricity physically transmitted from production to consumption.

With the entry into force of Law no. 123/2012 on electricity and natural gas, the structure of the wholesale energy market was significantly transformed through the introduction of the obligation to conduct all trades on the competitive market in a transparent, public, centralized and non-discriminatory manner. The trades concluded between wholesale electricity market participants, the competitive component, result mainly from the participation in one of the centralized markets operated by the electricity market operator (Opcom SA), who has an ANRE license for that activity.

The centralized markets currently functional are the Day Ahead Market (DAM), Intraday Market (ID), Centralized Market of Bilateral Contracts with Extended Auction mechanism (CMBC-EA-flex), with Continuous Negotiation mechanism (CMBC-CN), Centralized Market with Double Continuous Negotiation for Electricity Bilateral Contracts (CM-OTC), Centralized Market of Bilateral Contracts with Fuel Processing mechanism (CMBC-FP), Electricity Market for Large Consumers (LCM), Centralized Market for Universal Service (CMUS), Centralized market for electricity from renewable

sources supported by green certificates (CME-RES-GC) and the Centralized Market for awarding Long Term Electricity Contracts (CMLT).

Besides the existing centralized markets, which ensure the transparent, public, centralized and non-discriminatory legal requirements, there are still pending export and import contracts and bilateral directly negotiated contracts concluded before the Law entered into force. At the same time, by Law no. 155/2020 for the amendment of Law no. 123/2012 on electricity and natural gas and regarding the amendment of other normative acts, a natural/legal person is allowed to contract, as a producer, the electricity produced in a new energy unit, even if at the time of trading the natural/legal person does not yet have a production license.

By derogation from the obligation of transparent, public, centralized and non-discriminatory trading on the competitive electricity market, in accordance with Law no. 155/2020, market participants that mix the electricity produced by several energy sources or the loads of several clients may conclude bilateral contracts with the owners of those sources, respectively with the suppliers of the clients whose loads they mix.

The same law stipulates the possibility of concluding negotiated bilateral contracts between producers or public authorities holding power plants producing electricity from renewable energy sources with installed capacities of up to 3 MW per producer and the suppliers of final consumers for the sale of electricity and/or green certificates.

In accordance with the provisions of art. VII of ANRE President Order no. 65/2020 with subsequent amendments, long-term supply contracts between electricity market participants are also allowed.

Given the removal from 1 January 2021 of regulated tariffs for electricity supplied to households by suppliers of last resort, the regulated component of the wholesale electricity market has been abolished.

The following table presents the electricity volumes traded for sale and the average prices on each type of contract and on the main components of the wholesale market, in the month under review compared to the previous month and the similar month from the previous year. Referencing the quantities of electricity traded to the domestic consumption is likely to provide an orientation to assess their size.

The data presented correspond to the markets on which trades were reported in at least one of the analysed months. For comparability reasons, data are reported in RO hours. The presented prices include only the injection component of the transmission tariff, in this way being comparable within a month and allowing the comparison with the previous month.

WHOLESALE MARKET TRADES	July 2021	August 2021	August 2020
<b>1. BILATERAL CONTRACTS MARKET</b>			
traded volume (GWh)	72	68	677
average price (lei/MWh)	321.09	378.84	188.49
% from internal consumption	1.5	1.5	15.4
<b>1.1. Sales on regulated contracts</b>			
traded volume (GWh)	-	-	660
average price (lei/MWh)	-	-	187.59
% from internal consumption	-	-	15.0
<b>1.2. Sales on negotiated contracts<sup>1)</sup></b>			
traded volume (GWh)	8	8	17
average price (lei/MWh)	260.75	261.55	222.79
% from internal consumption	0.2	0.2	0.4
<b>1.3. Sales on negotiated contracts within Aggregated entity</b>			
traded volume (GWh)	64	60	-
average price (lei/MWh)	328.76	393.86	-
% from internal consumption	1.3	1.3	-
<b>2. EXPORT</b>			
traded volume (GWh) <sup>2)</sup>	458	242	366
average price (lei/MWh)	422.15	489.85	171.17
% from internal consumption	9.6	5.3	8.3
<b>3. CENTRALIZED MARKETS OF BILATERAL CONTRACTS</b>			
traded volume (GWh)	4227	4105	4053*
average price (lei/MWh)	286.05	291.05	250.30*
% from internal consumption	88.9	90.1	92.3*
<b>3.1. Extended auction mechanism CMBC-EA<sup>3)</sup></b>			
traded volume (GWh)	302	301	1006
average price (lei/MWh)	268.29	268.24	266.00
% from internal consumption	6.3	6.6	22.9
<b>3.2. Extended auction mechanism CMBC-EA-Flex<sup>3)</sup></b>			
traded volume (GWh)	1348	1303	32
average price (lei/MWh)	269.55	268.31	234.97
% from internal consumption	28.3	28.6	0.7
<b>3.3. Continuous negotiation mechanism CMBC-CN<sup>3)</sup></b>			
traded volume (GWh)	578	550	781
average price (lei/MWh)	292.08	288.42	264.38
% from internal consumption	12.1	12.1	17.8
<b>3.4. CM-OTC mechanism</b>			
traded volume (GWh)	1940	1892	2217
average price (lei/MWh)	301.48	314.21	238.99
% from internal consumption	40.8	41.5	50.5
<b>3.5. CME-RES-GC</b>			
traded volume (GWh)	59	60	17*
average price (lei/MWh)	188.27	193.55	177.61*
% from internal consumption	1.3	1.3	0.4*
<b>4. DAY AHEAD MARKET</b>			
traded volume (GWh)	1989	1844	1853
average price (lei/MWh) <sup>4)</sup>	471.06	565.16	185.65*
% from internal consumption	41.8	40.5	42.2
<b>5. INTRADAY MARKET</b>			
traded volume (GWh)	116	103	52
average price (lei/MWh) <sup>5)</sup>	474.48	385.48	208.73*
% from internal consumption	2.4	2.3	1.2

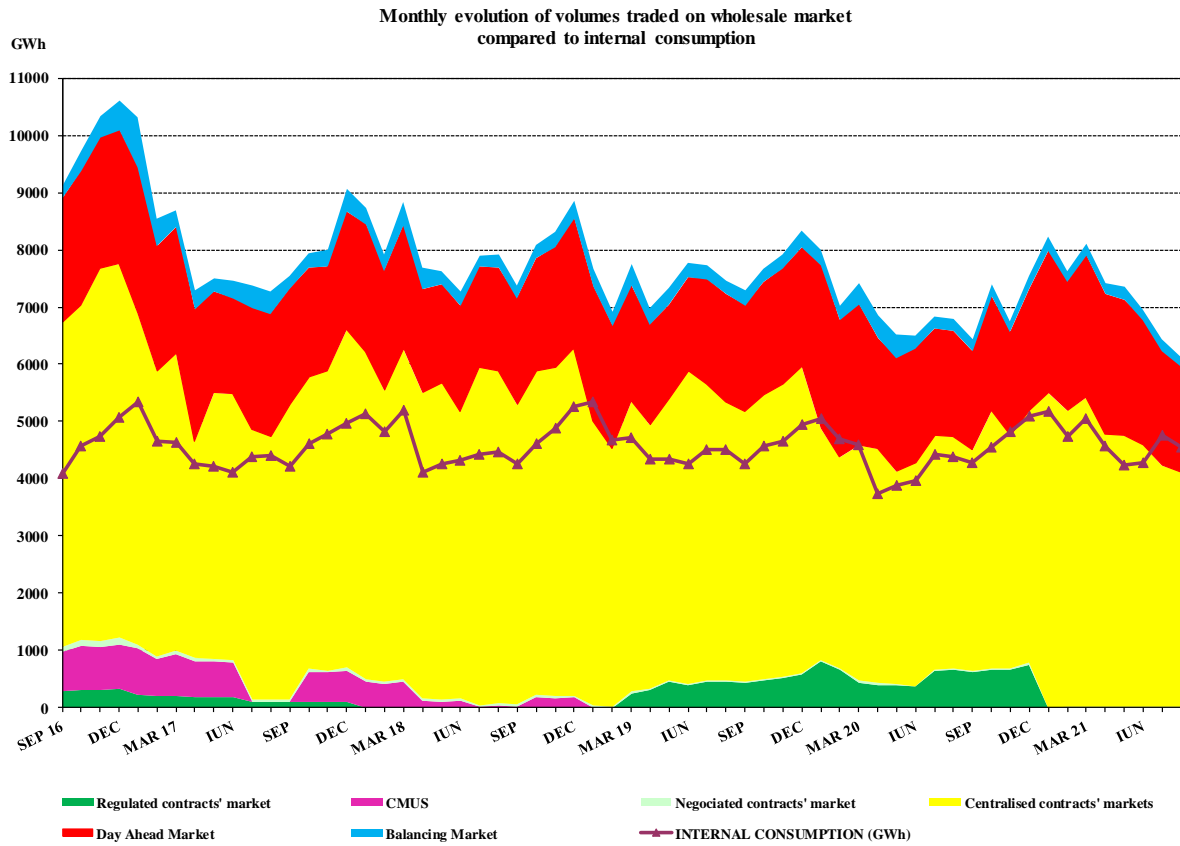
<b>6. BALANCING MARKET</b>			
traded volume (GWh)	<b>216</b>	<b>173</b>	<b>212</b>
% of internal consumption	4.5	3.8	4.8
upward volume (GWh)	<b>155</b>	<b>85</b>	<b>50</b>
average price for negative imbalance (lei/MWh)	711.15**	483.78	544.60
downward volume (GWh)	<b>61</b>	<b>88</b>	<b>162</b>
average price for positive imbalance (lei/MWh)	587.48**	375.02	6.64
<b>INTERNAL CONSUMPTION (GWh)</b> <i>(distribution and transmission losses included)</i>	<b>4757</b>	<b>4555</b>	<b>4393</b>

- 1) The sell – buy electricity contracts concluded before the entry into force of Law no. 123/2012 on electricity and natural gas, contracts that are still pending in the reporting month; the aggregated volumes and average prices result from the statements on their own responsibility of the economic operators involved;
- 2) Volumes and prices' information related to export contracts is reported by wholesale market participants and includes the volumes exported through CNTEE Transelectrica as the shipper agent for the coupled DAM and ID; export volumes are verified with the DAMAS platform notifications, some differences being identified in some cases;
- 3) The monthly data are presented as reported by the market participants that are monitored, for the electricity delivered in the respective month and refer both to trades concluded previously on CMBC and CMBC-CN (according to ANRE president Order no. 6/2011, with subsequent amendments and additions) and to trades concluded on CMBC-EA and CMBC-CN (according to ANRE president Order no. 78/2014, with subsequent amendments and additions); in June 2020, CMBC-EA was replaced with the Centralized Market for Electricity Bilateral Contracts – Extended Auctions Mechanism CMBC-EA-flex (according to ANRE President Order no. 64/2020); trading data specific to CMCB-EA and CMBC-EA-flex are highlighted separately as of June 2020, since CMBC-EA-flex became operational;
- 4) The DAM average monthly price is calculated as an arithmetic average of the hourly closing prices (RO hours) from that month; DAM average price published by Opcom SA for August 2021 is 554.65 lei/MWh (CET hours). Opcom SA also publishes the monthly weighted average price on DAM calculated as a weighted average of the hourly market closing prices with the hourly volumes from the respective month, and in August 2021 it was 565.35 lei/MWh (CET hours);
- 5) The ID weighted average price is calculated as a weighted average of the hourly market closing prices with the hourly traded volumes (RO hours) in a month; in July 2021, the ID weighted average monthly price published by Opcom SA was 567.88 lei/MWh (CET hours);
- 6) The average deficit and surplus price is the arithmetic average of the settling prices on the BM, for the intervals with single settling price the value was allocated both as deficit and as surplus.

\*Differences with August 2020 Electricity Market Monitoring Report are determined both by the processing of reports corrected and resent by economic operators and by the publication of the weighted average trading prices on DAM and ID in RO hours.

\*\* Differences with the July 2021 Electricity Market Monitoring Report are determined by the recalculation of the average deficit and surplus prices.

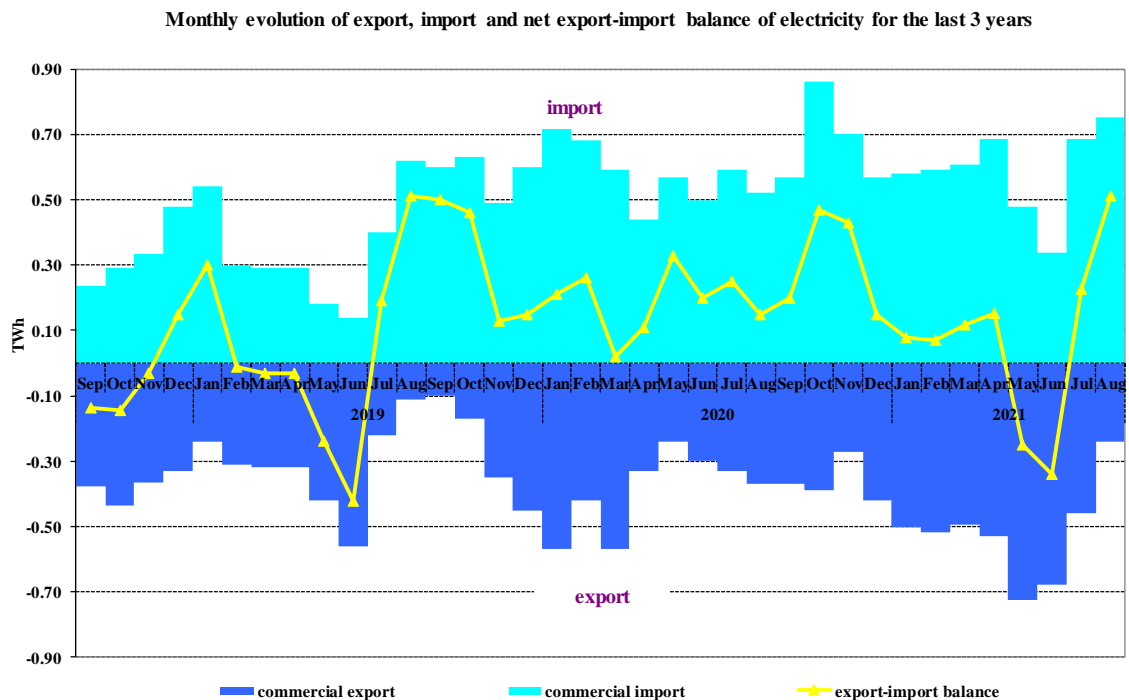
The following graph presents the evolution of the relation between the volumes traded on each segment of the wholesale market and the internal consumption for the period July 2016 – August 2021:



Source: Monthly reports of wholesale market participants, Opcom SA and CNTEE Transeletrica SA – Analysis of Electricity Market Monitoring Unit

Note: The volumes traded on the bilateral negotiated contracts market correspond to the buy – sell electricity contracts concluded before the entry into force of Law no. 123/2012 on electricity and natural gas, but still pending in the reporting month.

The following graph presents the monthly values of commercial export and import, and the export-import balance for the last 36 months:



Source: Monthly reports of CNTEE Transeletrica SA – analysis by Electricity Market Monitoring Unit

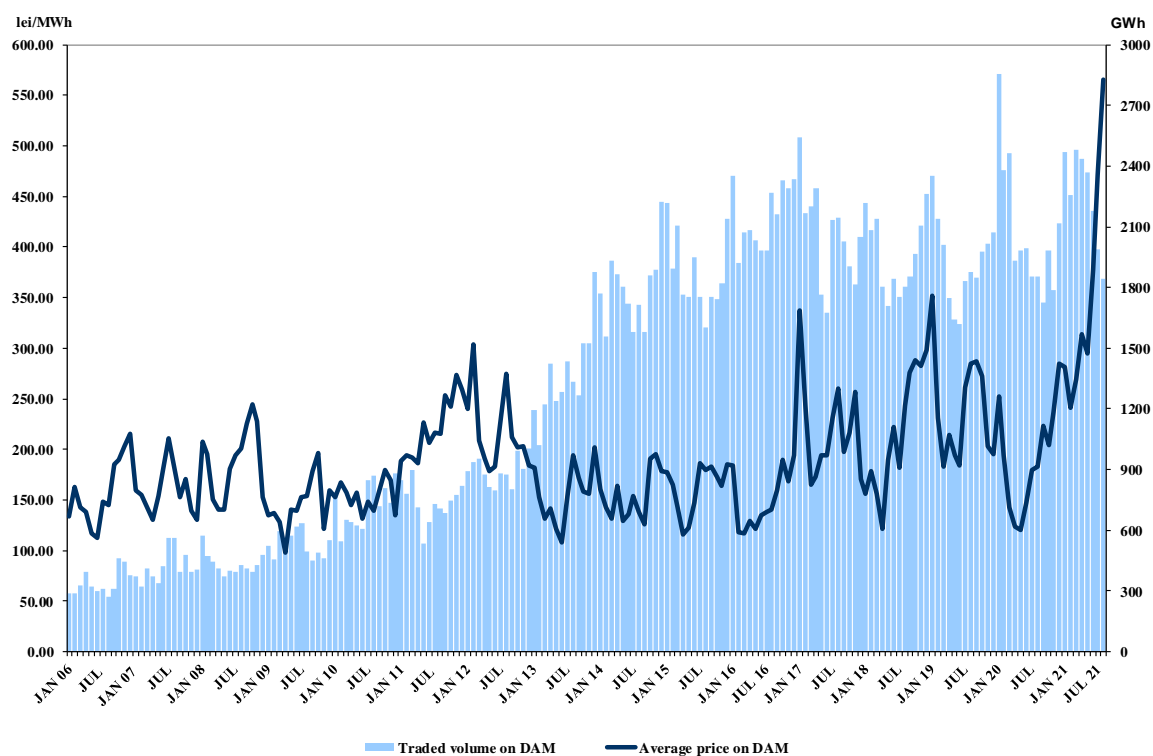
The following table presents the commercial export and import trades for the electricity extracted/injected from/in the transmission network. These trades include the trades concluded by CNTEE Tranelectrica SA as the shipper agent in the price coupling mechanism of DAM and ID. Shipper agent role is mirrored in the physical and commercial transfer of electricity for import/export on the interconnections between Romania and Hungary.

<b>IMPORT/EXPORT TRADES</b>	<b>July 2021</b>	<b>August 2021</b>	<b>August 2020</b>
<b>EXPORT</b>			
traded volume (GWh)	<b>458</b>	<b>242</b>	<b>366</b>
average price (lei/MWh)	422.15	489.85	171.17
% from internal consumption	9.6	5.3	8.3
<b>of which, through coupled DAM</b>			
traded volume (GWh)	<b>124</b>	<b>21</b>	<b>143</b>
average price (lei/MWh)	358.80	484.59	166.12
% from internal consumption	2.6	0.5	3.3
<b>of which, through coupled ID</b>			
traded volume (GWh)	<b>35</b>	<b>40</b>	<b>19</b>
average price (lei/MWh)	423.96	469.27	198.84
% from internal consumption	0.7	0.9	0.4
<b>IMPORT</b>			
traded volume (GWh)	<b>685</b>	<b>753</b>	<b>519</b>
average price (lei/MWh)	469.78	545.97	208.28
% from internal consumption	14.4	16.5	11.8
<b>of which, through coupled DAM</b>			
traded volume (GWh)	<b>209</b>	<b>211</b>	<b>81</b>
average price (lei/MWh)	507.38	558.43	197.51
% from internal consumption	4.4	4.6	1.9
<b>of which, through coupled ID</b>			
traded volume (GWh)	<b>72</b>	<b>48</b>	<b>28</b>
average price (lei/MWh)	498.08	633.83	213.31
% from internal consumption	1.5	1.1	0.6

*\*Differences with August 2020 Electricity Market Monitoring Report are determined by the processing of reports corrected and resent by economic operators.*

The following graph presents the monthly average volumes and prices of trades concluded on DAM starting with January 2006:

Monthly evolution of the traded volume and average price on DAM



Source: Monthly reports of Opcom SA and CNTEE Tranelectrica SA – analysed by Electricity Market Monitoring Unit

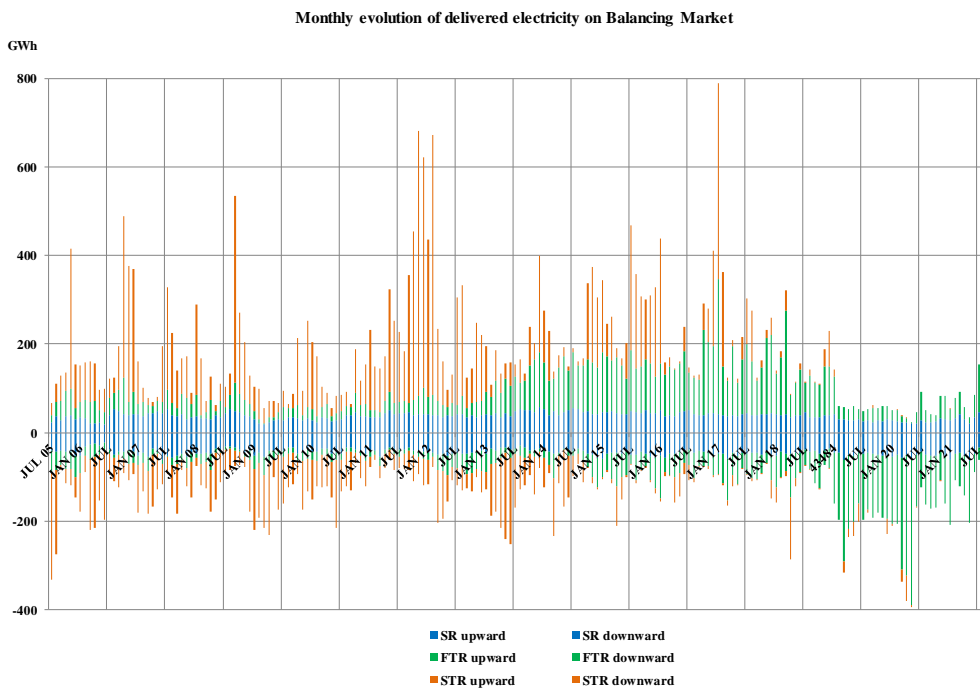
Dispatch orders (accepted offers) received by generators determine the committed electricity on the Balancing Market. After settlement, based on the measured (approved) values, the actual electricity delivered by generators on the Balancing Market is determined; the relation between the committed and delivered electricity in August 2021 is presented in the following table:

AUGUST 2021	Dispatch order (GWh)	Delivered electricity (GWh)	Deviation (%)
<b>Secondary regulation</b>	<b>81</b>	<b>81</b>	
upward	34	34	
downward	47	47	
<b>Fast tertiary regulation</b>	<b>96</b>	<b>92</b>	<b>5</b>
upward	53	51	4
downward	43	41	6
<b>Slow tertiary regulation</b>	<b>0</b>	<b>0</b>	<b>0</b>
upward	0	0	0
downward	0	0	0
<b>TOTAL</b>	<b>177</b>	<b>173</b>	
upward	87	85	
downward	90	88	
<b>INTERNAL CONSUMPTION</b>		<b>4555</b>	
<b>% share of traded volumes from internal consumption</b>		<b>3.8%</b>	

Source: Monthly reports of CNTEE Tranelectrica SA – Electricity Market Monitoring Unit assessment

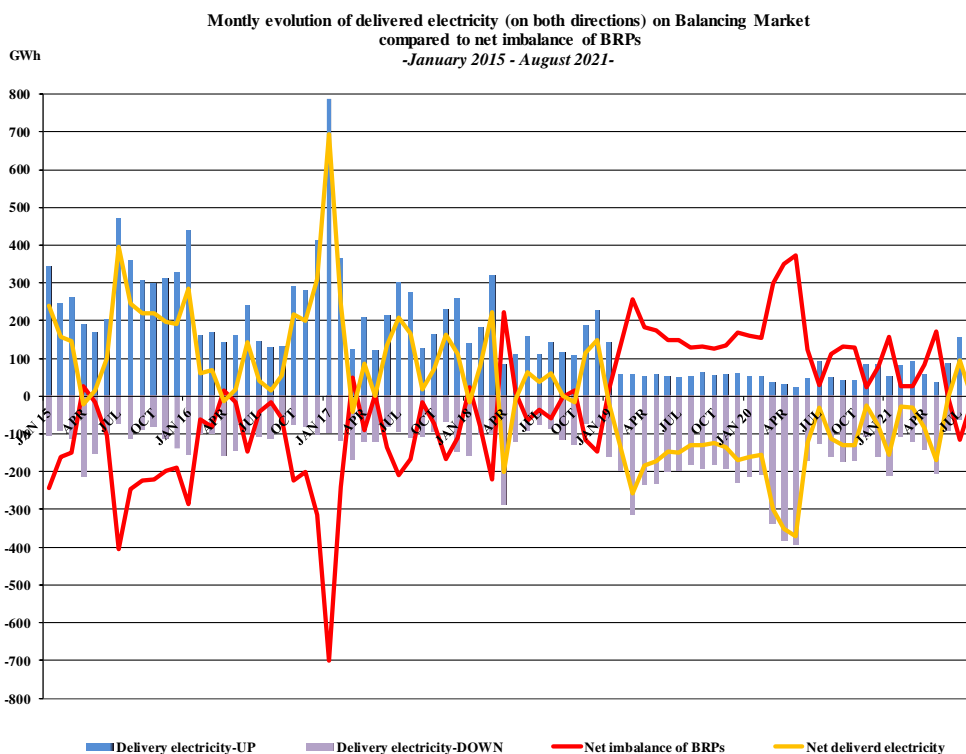
**Note:** the committed and the delivered electricity include the electricity related to trades with financial compensation outside the BM resulting from dispatch orders (upward/downward) for solving network restrictions, ensuring the security of the system by redispatching or by trading in a coordinated counterparty (according to the provisions of ANRE president Order no.152/2020), with the following balances: electricity committed **0 GWh** and electricity delivered **0 GWh**.

The structure of the balancing electricity delivered in the system on each type of regulation is presented in the following figure, in evolution, for the period July 2005 - August 2021:



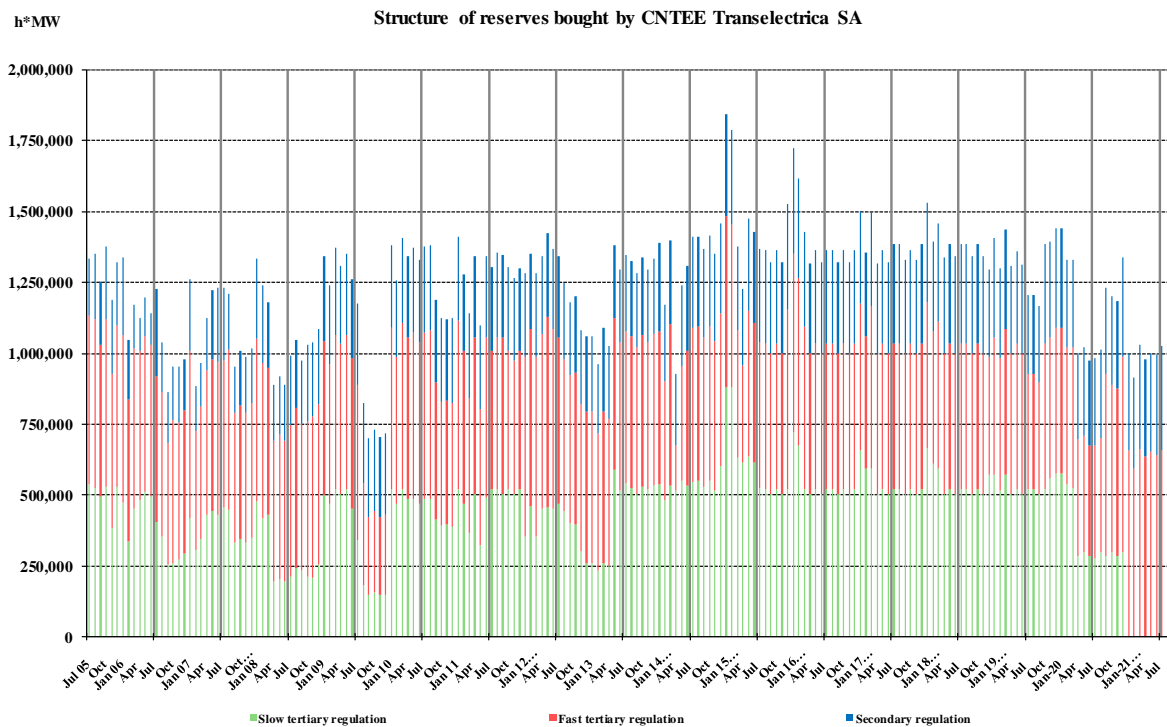
Source: Monthly reports of CNTEE Tranelectrica SA – analysed by the Electricity Market Monitoring Unit

The evolution of the balancing electricity actually delivered on the BM and the balance of imbalances recorded by the BRPs are shown in the following graph:



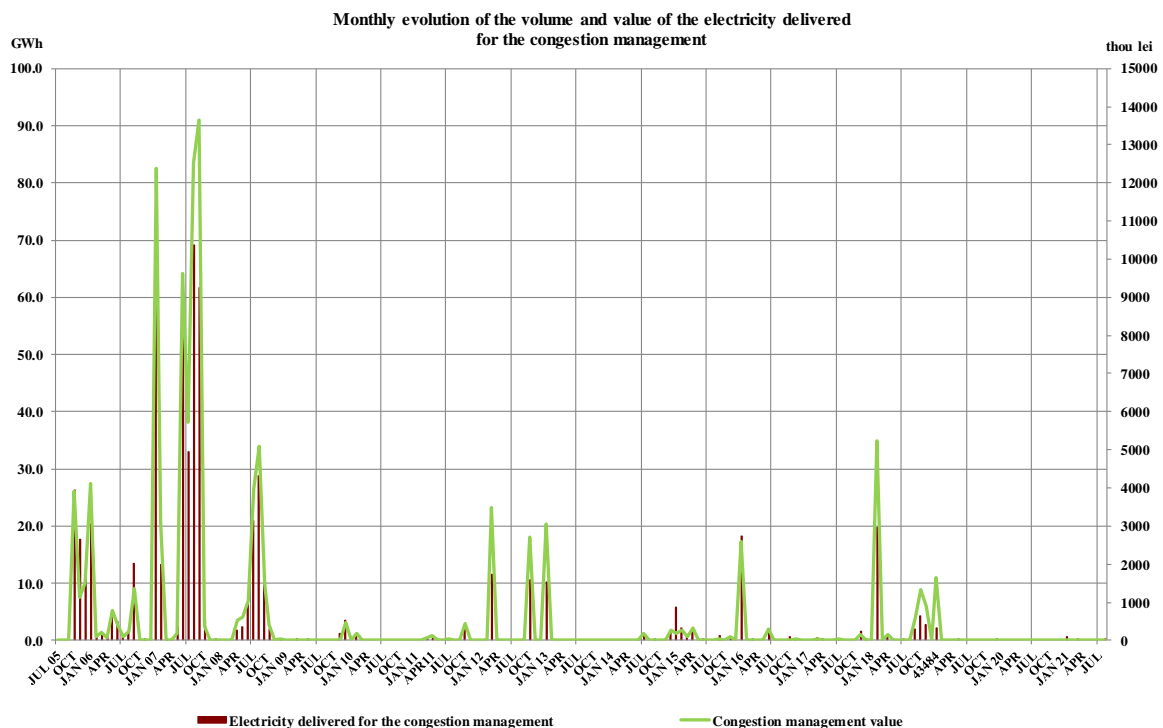
Source: Monthly reports of CNTEE Tranelectrica SA and OPCOM SA – analysed by the Electricity Market Monitoring Unit

The following chart shows the evolution of the reserves bought by CNTEE Tranelectrica S.A., for the period July 2005 – August 2021 (representing obligations of the producers to keep available to the dispatcher or to offer on the balancing market the contracted capacities):



Source: Monthly reports of CNTEE Tranelectrica SA – analysed by the Electricity Market Monitoring Unit

The following graph presents the monthly evolution of the electricity used for congestion management (the electricity volume traded by the TSO on the BM for transmission system’s congestion management), starting with July 2005, and the value of these trades made by CNTEE Tranelectrica S.A.



Source: Monthly reports of CNTEE Tranelectrica SA – analysed by the Electricity Market Monitoring Unit

## 5. Structure of trades on the wholesale electricity market of different market participant categories

### Generators

In August 2021 compared with the previous similar period, the structure of electricity sale obligations contracted before the delivery interval by the electricity generators with dispatchable units was the following:

Trades type	-GWh-	
	August 2020	August 2021
Regulated to last resort suppliers and thermal, hydro and nuclear producers	659.75	-
Negotiated to suppliers	17.37	7.75
Negotiated within Aggregators	-	60.49
Trades on the Opcom centralized markets, of which:	2529.91	3046.43
- CMBC-EA	827.86	287.76
- CMBC-EA-flex	14.88	1277.96
- CMBC-CN	438.68	336.63
- CM-OTC	1231.76	1083.69
- CME-RES-GC	16.73	60.38
DAM	1169.17	959.38
ID	15.76	32.95
Supply contracts to final clients, of which:	401.39	492.26
Households	0.45	5.05
Non-households	400.94	487.21
<b>Total</b>	<b>4793.36</b>	<b>4559.25</b>

Source: Monthly reports of producers – analysed by the Electricity Market Monitoring Unit

### Suppliers

In August 2021, on the electricity market were active 98 undertakings having as the main activity that of electricity supply; of these, 35 are suppliers that only operate on the wholesale electricity market (some of which have a license for electricity trading or are foreign legal entities with the right to participate in the Romanian electricity market) and 62 are suppliers that are also active on the retail electricity market (including last resort suppliers that are active both on the universal service and last resort segment and on the competitive segment of the REM).

#### Suppliers acting exclusively on WEM

The following table shows the activity of suppliers active only on WEM (including traders and foreign legal entities with the ANRE confirmed right to participate in the Romanian electricity market), presenting the structure by market segments/contractual partners of the total acquisitions and sales on the WEM made by these suppliers in August 2021, compared to the similar period in 2020:

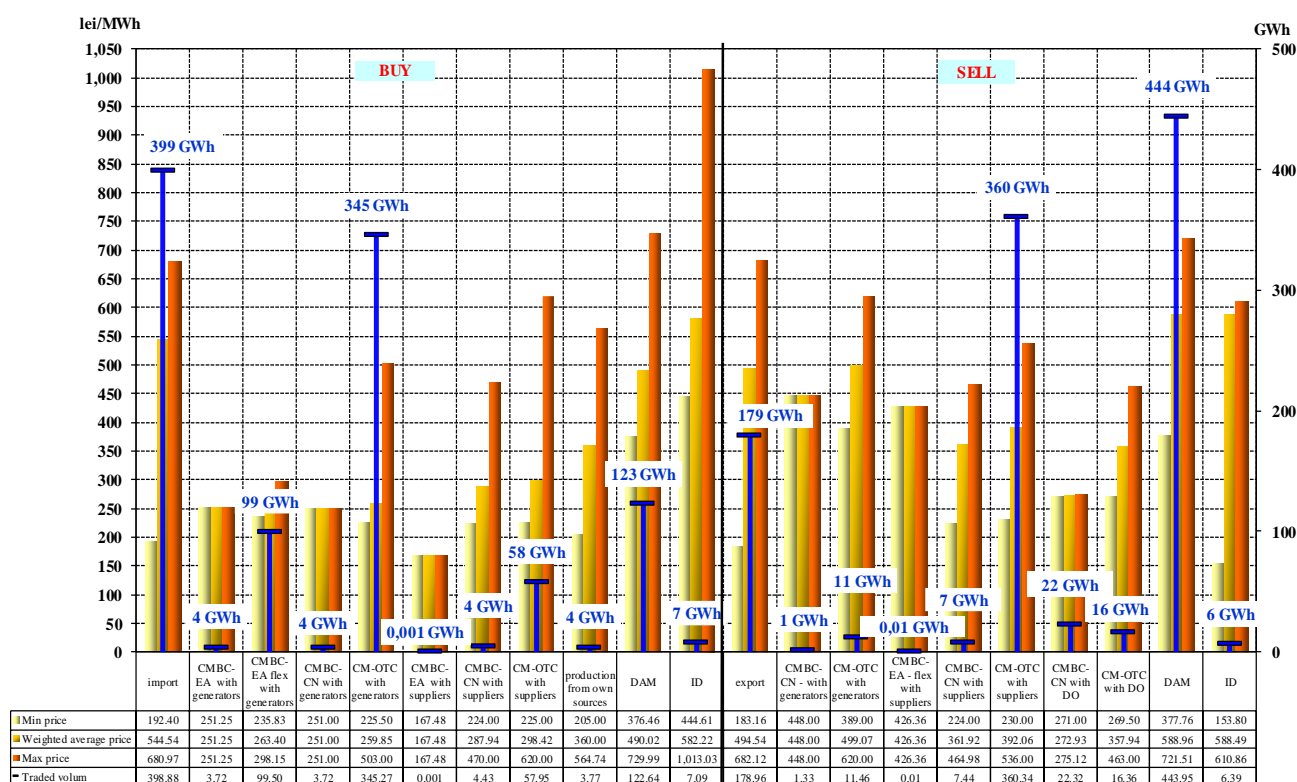
	-GWh-	
Structure of trades of suppliers acting exclusively on WEM	August 2020	August 2021
<b>Buy</b>		
Import	303.97	398.88
Trades on Opcom centralized markets, of which:	634.41*	514.59
- on CMBC-EA with producers	61.08	3.72
on CMBC-EA-Flex with producers	0.88*	99.50
- on CMBC-CN with producers	13.39	3.72
- on CM-OTC with producers	373.65	345.27
- on CMBC-EA with other suppliers	0.001	0.001
- on CMBC-CN with other suppliers	38.78	4.43
- on CM-OTC with other suppliers	146.62	57.95
production from own sources	4.62	3.77
DAM	258.58*	122.64
ID	3.29	7.09
<b>Sell</b>		
Export	194.06	178.96
Trades on Opcom centralized markets, of which:	644.03	419.25
- on CMBC-CN with producers	35.72	1.33
- on CM-OTC with producers	17.14	11.46
- on CMBC-EA with other suppliers	36.46	0.00
- on CMBC-EA-Flex with other suppliers	3.72	0.01
- on CMBC-CN with other suppliers	82.58	7.44
- on CM-OTC with other suppliers	404.07	360.34
- on CMBC-EA with DO	7.44	0.00
- on CMBC-CN with DO	21.96	22.32
- on CM-OTC with DO	17.09	16.36
- on CMBC-EA with TSO	11.16	0.00
- on CMBC-EA Flex with TSO	2.98	0.00
- on CMBC-CN with TSO	3.72	0.00
DAM	362.35*	443.95
ID	3.17	6.39

*Source: Monthly reports of suppliers – analysed by the Electricity Market Monitoring Unit*

*\*Differences with August 2020 Electricity Market Monitoring Report are determined by the processing of reports corrected and resent by economic operators*

The breakdown by type of sources/destinations of the volumes traded and delivered in the reporting month, of the average, highest and lowest prices in August 2021 of suppliers acting exclusively on WEM is presented graphically below:

**Traded concluded by suppliers active exclusively on WEM  
- AUGUST 2021-**



Source: Monthly reports of suppliers – analysed by the Electricity Market Monitoring Unit

### Suppliers active on REM (suppliers of last resort not included)

The table below presents the aggregated data regarding the structure by market segments/contractual partners of total acquisitions and sales made by these market participants in August 2021, compared with the similar period of 2020:

- GWh -

Structure of trades of suppliers active on the REM (suppliers of last resort not included)	August 2020	August 2021
<b>Buy</b>		
Import	106.18	95.23
Negotiated trades with producers	17.77	0.00
Trades on Opcom centralized markets, of which:	1448.28	1157.39
- on CMBC-EA with producers	253.57	151.30
- on CMBC-EA-Flex with producers	0.11	328.85
- on CMBC-CN with producers	148.58	85.31
- on CM-OTC with producers	437.85	328.39
- on CME-RES-GC with producers	11.45	26.33
- on CMBC-EA with other suppliers	104.64	3.24
- on CMBC-EA-Flex with other suppliers	12.64	5.92
- on CMBC-CN with other suppliers	54.04	40.43
- on CM-OTC with other suppliers	425.38	187.63
production from own sources	30.92	30.44
Negotiated trades with non-dispatchable producers (others than under Law 220/2008) *	2.59	5.14
Negotiated trades with non-dispatchable producers (amendments, additions to Law 220/2008) **	22.60	13.63
Trades with prosumers	0.03	0.18
DAM	810.24	504.01
ID	9.65	10.11

Sell		
Export	8.92	2.09
Trades on Opcom centralized markets, of which:	815.82	528.58
- on CMBC-EA-Flex with producers	0.00	0.27
- on CMBC-CN with producers	35.66	21.43
- on CM-OTC with producers	52.27	37.11
- on CMBC-EA with other suppliers	101.59	6.89
- on CMBC-EA-Flex with other suppliers	8.93	8.15
- on CMBC-CN with other suppliers	102.50	84.99
- on CM-OTC with other suppliers	419.39	312.62
- on CMBC-EA with DO	11.23	2.23
- on CMBC-EA – Flex with DO	1.49	6.96
- on CMBC-CN with DO	39.07	22.87
- on CMBC-OTC with DO	29.75	15.61
- on CMBC-EA with TSO	10.22	0.00
- on CMBC-EA-flex with TSO	0.00	9.45
- on CMBC-CN with TSO	3.72	0.00
DAM	51.71	142.45
ID	2.20	4.38
Households	27.54***	40.67
Non-households	1524.03	1098.34

Source: Monthly reports of suppliers – analysed by Electricity Market Monitoring Unit

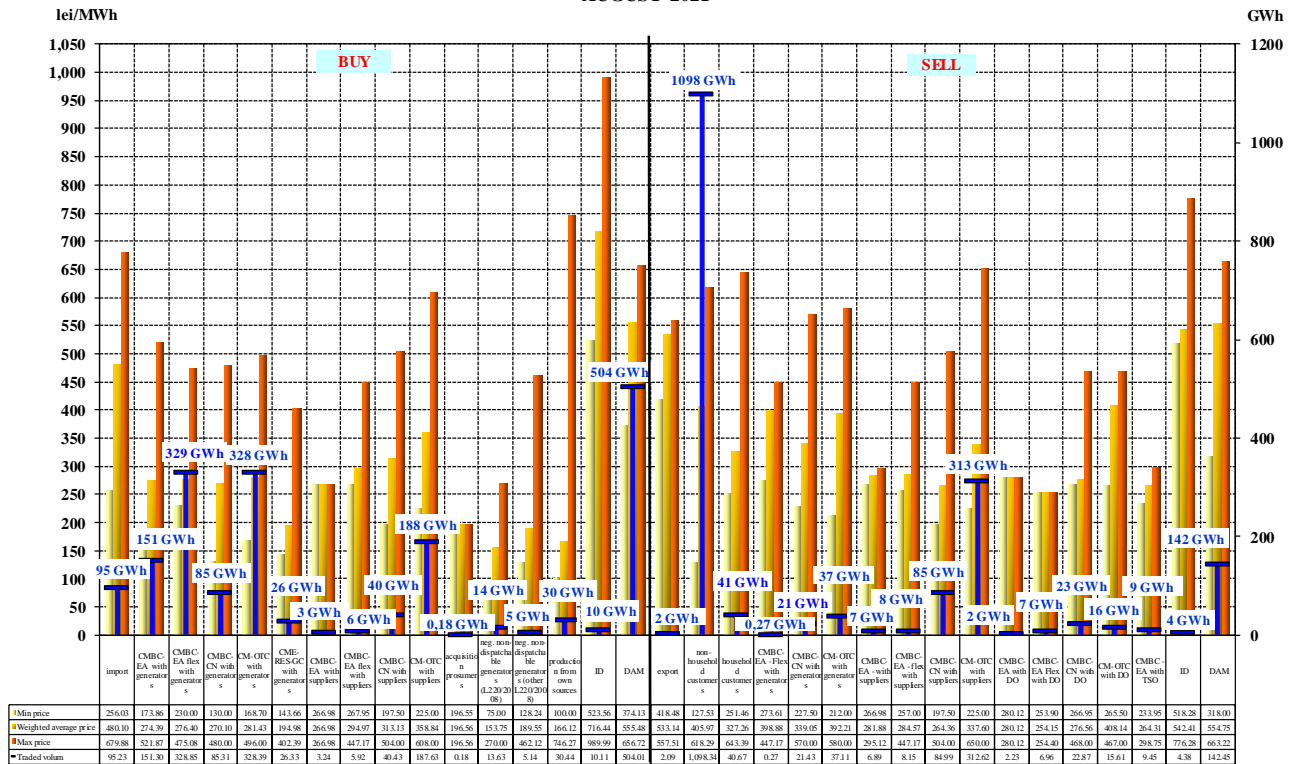
**Notes:** \*negotiated trades with non-dispatchable producers that **do not** fall under Law no. 220/2008, with subsequent modifications and additions.

\*\* Negotiated trades with non-dispatchable producers that fall under Law no. 220/2008, with subsequent modifications and additions.

\*\*\*Differences with the August 2020 Electricity Market Monitoring Report are determined by the processing of corrections reported by market participants.

The analysis by types of sources/destinations of the volumes traded and delivered in the reporting month, of the average, highest and lowest prices in August 2021, for suppliers active on the REM and WEM are shown in the following graph:

Trades concluded by suppliers active on WEM and REM  
- AUGUST 2021-



Source: Monthly reports of the suppliers – analysed by the Electricity Market Monitoring Unit

### Suppliers of last resort

Starting with 1 January 2021, ANRE has designated CEZ Vanzare SA, Enel Energie SA, Enel Energie Muntenia SA, E.ON Energie Romania SA, Tinmar Energy SRL and Electrica Furnizare SA as suppliers of last resort for all network areas, according to the provisions of the *Regulation on the designation of electricity suppliers of last resort*, approved by ANRE President Order no. 188/2020, with subsequent amendments.

For final clients who did not have the electricity supply ensured from other sources in August 2021, E.ON Energie Romania SA was designated as the supplier of last resort.

The supply of electricity to the final clients in the portfolio is made by the suppliers of last resort based on the contracts concluded in accordance with:

- the provisions of the framework contract of electricity supply to households, approved by ANRE Order no. 88/2015, with subsequent amendments and additions (format valid from 1 January 2021) - for **households**;
- the provisions of the framework contract of electricity supply to non-household clients of suppliers of last resort, approved by ANRE Order no. 88/2015, with subsequent amendments and additions (format valid from 1 January 2021) - for **non-household clients who benefit of universal service (US) and for those supplied because they do not have the electricity supply ensured from any other source**;
- electricity supply contracts with clauses established between the parties for **households and non-household clients using eligibility**, respectively for **non-household clients from their own portfolio who have not used the eligibility right and do not meet the conditions or have not requested to benefit from universal service**; the electricity price is established by each supplier of last resort for each network area, on competitive criteria.

As a result of the expiry of the applicability of the regulated tariffs for the electricity supply to households according to Article 22(11) of *Law no. 123/2012 on electricity and natural gas*, with subsequent amendments and additions, starting with 1 January 2021 households may conclude supply contracts in a competitive manner with the suppliers (of last resort or competitive) by:

- direct negotiation of the price and the commercial conditions;
- accepting a proposed offer.

The price applied to the final clients benefiting of US is established by each supplier of last resort on competitive criteria, so that it is reasonable, competitive, easily comparable, transparent and non-discriminatory. This price includes tariffs for network services.

The price applied to non-household final clients supplied under last resort regime is determined by the sum of the average purchase price set by each supplier of last resort and the supply component of the supplier of last resort (which includes the cost of the supply activity and the cost of participation in the centralized wholesale markets).

The data reported by the suppliers of last resort include the tariffs for the network services dedicated to the clients from their own portfolio.

In the case of households and non-household final clients with universal service rights who request to benefit from this rights, supplied by a supplier of last resort because they did not have the electricity supply ensured from any other source, the price for last resort regime valid at takeover date is applied.

In addition to the participation on the wholesale electricity market components, the supplier of last resort can also ensure the consumption needs of its clients by acquisition contracts concluded with prosumers.

ANRE Order no. 27/2018 for the approval of the *Regulation on the organization and conduct of auctions on the centralized market for universal service* has amended the conditions of suppliers of last resort participation in the CMUS in order to buy the electricity necessary to cover the consumption of final clients supplied under US regime, the participation in the auction sessions becoming thus voluntary. In August 2021, no electricity trades took place on this market.

The structure of electricity trades on the WEM of suppliers of last resort, trades made before the delivery interval, to supply final clients under the US, last resort, inactive and competitive regime is shown in the table below for August 2021, compared with the similar period of 2020:

-GWh -

<b>Structure of trades concluded by suppliers of last resort on REM (final consumers under US, last resort, inactive and competitive regime)</b>	<b>August 2020</b>	<b>August 2021</b>
<b>Buy</b>		
Regulated with producers	659.75	-
Negotiated with producers	7.11	7.75
Trades on Opcom centralized markets, of which:	1655.34	2009.95
- <i>CMBC-EA with producers</i>	430.73	64.80
- <i>CMBC-EA Flex with producers</i>	11.16	816.61
- <i>CMBC-CN with producers</i>	181.78	147.66
- <i>CM-OTC with producers</i>	509.08	381.68
- <i>CME-RES-GC from producers</i>	17.98	55.90
- <i>CMBC-EA with other suppliers</i>	40.85	3.65
- <i>CMBC-EA Flex with other suppliers</i>	0.00	2.24
- <i>CMBC-CN with other suppliers</i>	92.26	70.29
- <i>CM-OTC with other suppliers</i>	371.51	467.13
Production from own sources	-	3.25
Negotiated with non-dispatchable producers (others than under Law 220/2008)*	1.85	2.26
Negotiated with non-dispatchable producers (changes, additions to Law 220/2008)**	59.84	47.92
with prosumers	0.34	3.51
DAM	632.15	679.00
ID	8.45	8.80

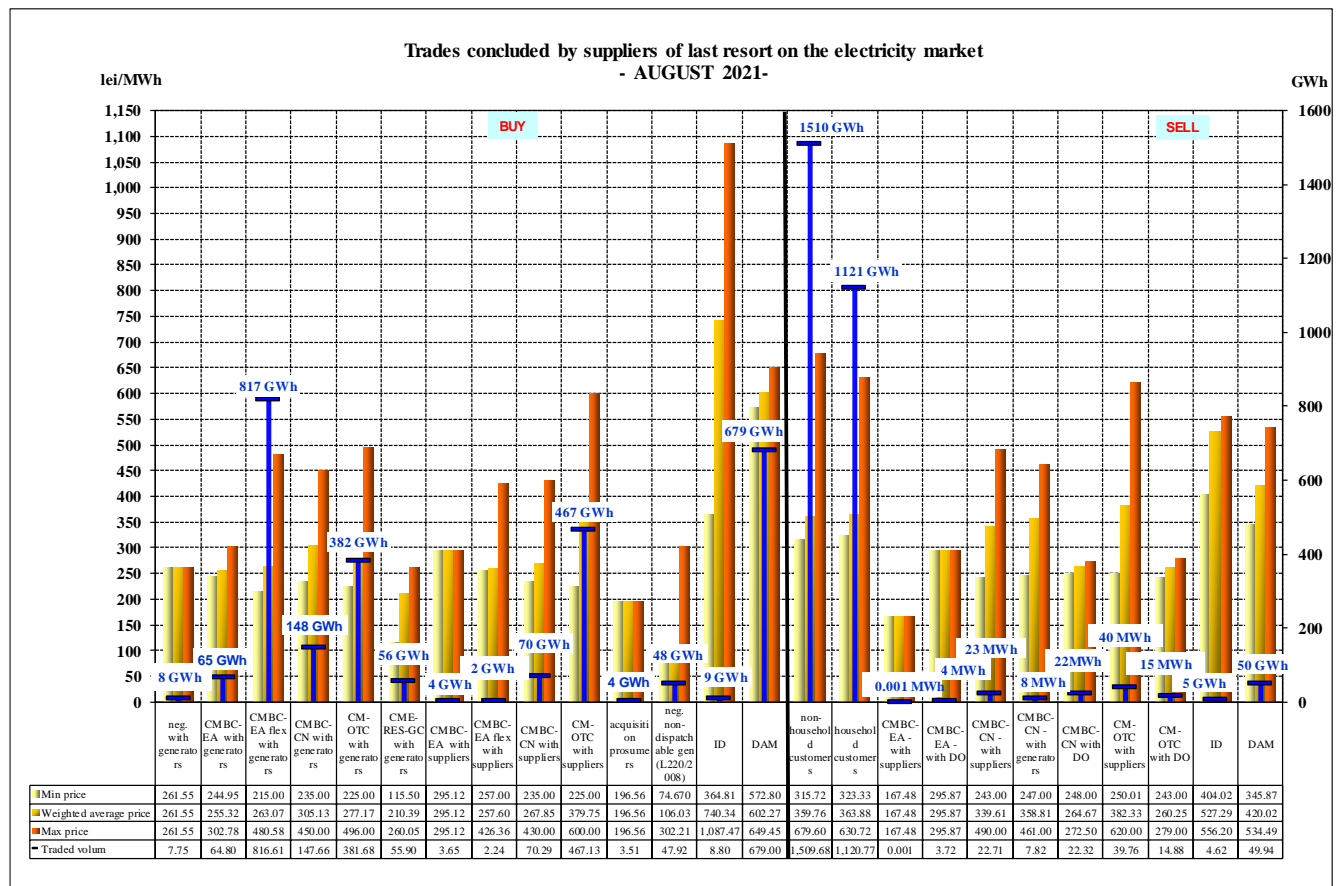
Sell		
Trades on Opcom centralized markets, of which:	352.37	111.21
- CMBC-CN with producers	24.18	7.82
- CM-OTC with producers	31.45	0.00
- CMBC-EA with other suppliers	42.36	0.001
- CMBC-CN with other suppliers	50.59	22.71
- CM-OTC with other suppliers	165.11	39.76
- CMBC-EA with DO	0.00	3.72
- CMBC-CN with DO	7.45	22.32
- CM-OTC with DO	24.54	14.88
- CMBC-EA with TSO	2.98	0.00
- CMBC-CN with TSO	3.72	0.00
DAM	121.62	49.94
ID	0.70	4.62
Households	1097.22	1120.77
Non-household clients	1039.98	1509.68

Source: Monthly reports of suppliers of last resort – analysis done by the Electricity Market Monitoring Unit

Note: \*negotiated trades with non-dispatchable producers that do not fall under the provisions of Law no. 220/2008, with subsequent amendments and additions.

\*\* negotiated trades with non- dispatchable producers that fall under the provisions of Law no. 220/2008, with subsequent amendments and additions.

The structure of the electricity trades concluded by the suppliers of last resort to supply final consumers (US, last resort, inactive and competitive regime) for August 2021 is presented in the following graph:



Source: Monthly reports of the suppliers of last resort – analysis done by the Electricity Market Monitoring Unit

The structure of electricity trades on the WEM of suppliers of last resort (made before the delivery interval) to supply electricity to households and non-household final clients under the US regime is shown in the table below for August 2021:

Structure of trades concluded by suppliers of last resort to supply final consumers under US /regulated regime	August 2020		August 2021	
	Quantity [GWh]	Average price [lei/MWh]	Quantity [GWh]	Average price [lei/MWh]
<b>Buy</b>				
Regulated from producers	659.70	187.59	-	-
Negotiated with non-dispatchable producers (changes and additions to Law no. 220/2008)	0.0003	181.97*	0.06	302.21
Trades on Opcom centralized markets, of which:	9.46	266.16	362.26	282.04
- CMBC-EA with producers	3.84	248.75	12.12	251.54
- CMBC-EA Flex with producers	0.00	-	180.78	264.03
- CMBC-CN with producers	0.87	264.39*	25.83	284.57
- CM-OTC with producers	1.60	257.75	56.03	276.40
- CME-RES-GC from producers	0.00	-	2.82	236.50
- CMBC-EA with other suppliers	0.01	290.24*	0.47	295.12
- CMBC-EA Flex with other suppliers	0.00	-	0.004	426.36
- CMBC-CN with other suppliers	2.24	292.16	15.99	250.22
- CM-OTC with other suppliers	0.90	292.03*	68.23	348.11
prosumers	0.11	251.20	0.17	196.56
DAM	29.98	202.02	67.44	610.90
ID	0.00003	395.00*	3.53	665.63
<b>Sell</b>				
DAM	16.35	177.69	38.06	427.50
ID	0.00	-	1.79	535.05
Households	689.13	251.41	393.41	372.64
Non-household clients	9.83	416.44	9.35	455.03

Source: Monthly reports of the suppliers of last resort – analysis done by the Electricity Market Monitoring Unit

\*Differences with August 2020 Electricity Market Monitoring Report are caused by the corrections reported by market participants

The structure of trades on the WEM of suppliers of last resort (made before the delivery interval) to supply inactive clients is presented in the following table for August 2021, compared with the similar period of 2020:

Structure of trades of suppliers of last resort to supply electricity to inactive clients	August 2020		August 2021	
	Quantity [GWh]	Average price [lei/MWh]	Quantity [GWh]	Average price [lei/MWh]
<b>Buy</b>				
Negotiated with non-dispatchable producers (changes and additions to Law no. 220/2008)*	0.0013	183.84**	0.003	302.21
Trades on Opcom centralized markets, of which:	59.06	266.98	42.28	330.34
- CMBC-EA with producers	11.65	257.86	0.05	252.62
- CMBC-EA Flex with producers	0.00	-	15.96	255.47
- CMBC-CN with producers	10.64	264.47	0.25	261.52
- CM-OTC with producers	13.53	266.75	3.97	366.81
- CMBC-EA with other suppliers	0.04	290.15**	0.02	295.12
- CMBC-CN with other suppliers	15.66	280.86	0.06	329.20
- CM-OTC with other suppliers	7.54	256.03	21.97	379.15
prosumers	0.013	251.23**	0.01	196.56
DAM	5.93	210.81	14.72	607.29
ID	0.0001	415.33**	0.57	689.19
<b>Sell</b>				
DAM	11.29	163.34	4.30	437.75
ID	0.00	-	0.19	489.97
Inactive clients	63.12	429.62	55.57	490.78

Source: Monthly reports of the suppliers of last resort – analysis done by the Electricity Market Monitoring Unit

Note: \*negotiated trades with non-dispatchable producers that fall under the provisions of Law no. 220/2008 with subsequent amendments and additions

\*\*Differences with the August 2020 Electricity Market Monitoring Report are caused by the corrections reported by market participants

The following table shows the structure of suppliers of last resort electricity trades made before the delivery interval, corresponding to the competitive segment of REM, in August 2021, compared to the similar period of 2020:

Structure of trades concluded by suppliers of last resort to supply final clients under the competitive regime	-GWh-	
	August 2020	August 2021
<b>Buy</b>		
Negotiated with producers	0.00	7.75
Trades on Opcom centralized markets, of which:	1326.93	1605.42
- CMBC-EA with producers	389.26	52.63
- CMBC-EA Flex with producers	11.16	619.86
- CMBC-CN with producers	147.85	121.58
- CM-OTC with producers	366.99	321.68
- CME-RES-GC from producers	17.98	53.09
- CMBC-EA with other suppliers	33.36	3.15
- CMBC-EA-Flex with other suppliers	0.00	2.24
- CMBC-CN with other suppliers	74.35	54.24
- CM-OTC with other suppliers	285.98	376.94
Production from own sources		3.25
Negotiated with non-dispatchable producers (others than under Law no. 220/2008) *	1.85	2.26
Negotiated with non-dispatchable producers (changes and additions to Law no. 220/2008) **	56.42	47.85
Prosumers	0.22	3.32
DAM	165.58***	593.30
ID	0.01	4.70
<b>Sell</b>		
Trades on Opcom centralized markets, of which:	63.30	111.21
- CMBC-CN with producers	17.86	7.82
- CMBC-EA with other suppliers	0.00	0.001
- CMBC-CN with other suppliers	0.00	22.71
- CM-OTC with other suppliers	43.21	39.76
- CMBC-EA with DO	0.00	3.72
- CMBC-CN with DO	0.00	22.32
- CM-OTC with DO	2.23	14.88
DAM	93.73	7.58
ID	0.00	2.65
Households	408.09	727.31
Non-household clients	966.29***	1441.03

Source: Monthly reports of the suppliers of last resort – analysis done by the Electricity Market Monitoring Unit

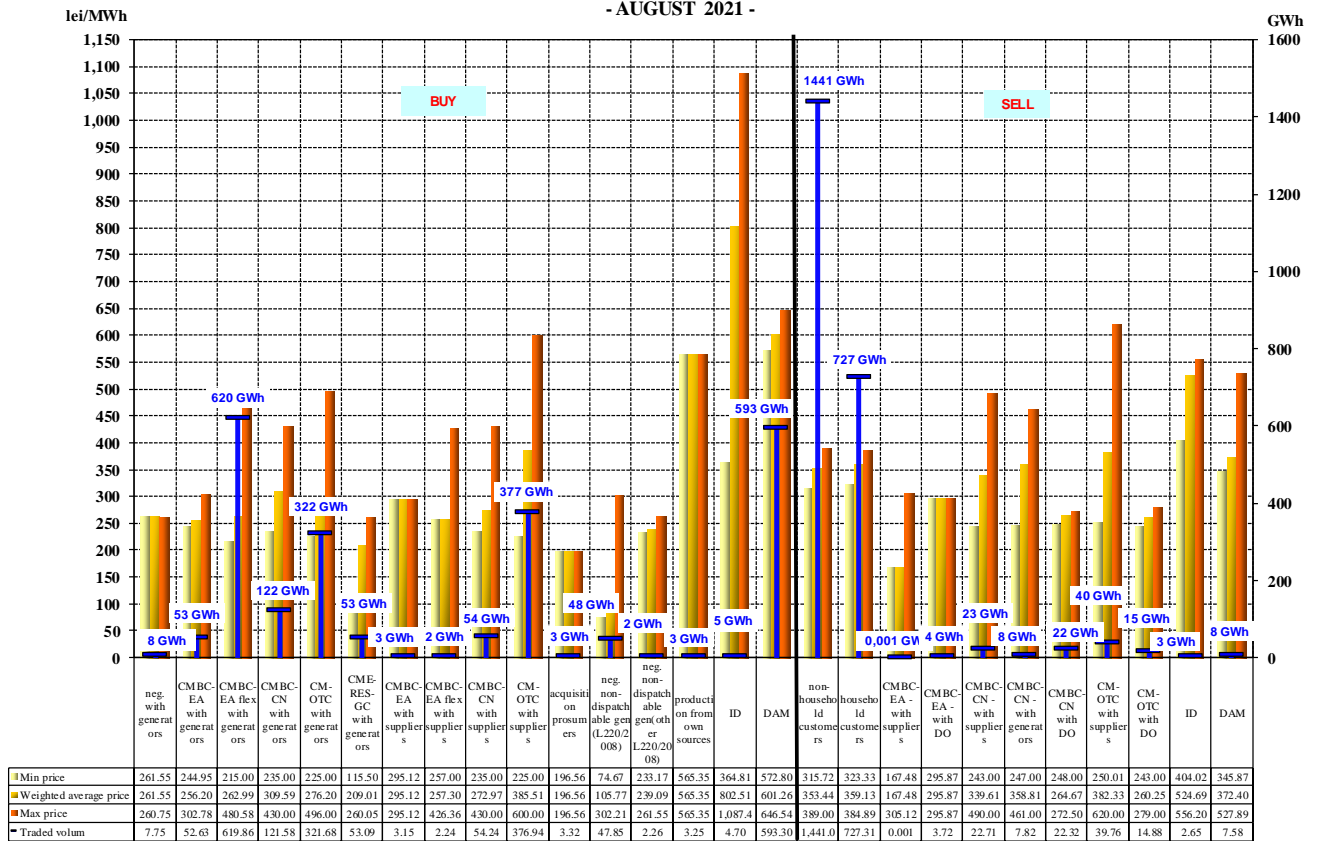
**Notes:** \* negotiated trades with non-dispatchable producers that **do not** fall under the provisions of Law no. 220/2008 with subsequent amendments and additions.

\*\* negotiated trades with non-dispatchable producers that fall under the provisions of Law no. 220/2008 with subsequent amendments and additions.

\*\*\* The differences with the August 2020 Electricity Market Monitoring Report are determined by the processing of the corrected reports sent by economic operators.

The breakdown by types of sources/destinations of the traded volumes and the average prices of trades made in August 2021 by suppliers of last resort on the competitive segment of REM is presented in the following graph:

Trades concluded by suppliers of last resort on the competitive segment of REM  
- AUGUST 2021 -



Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

### Main distribution operators

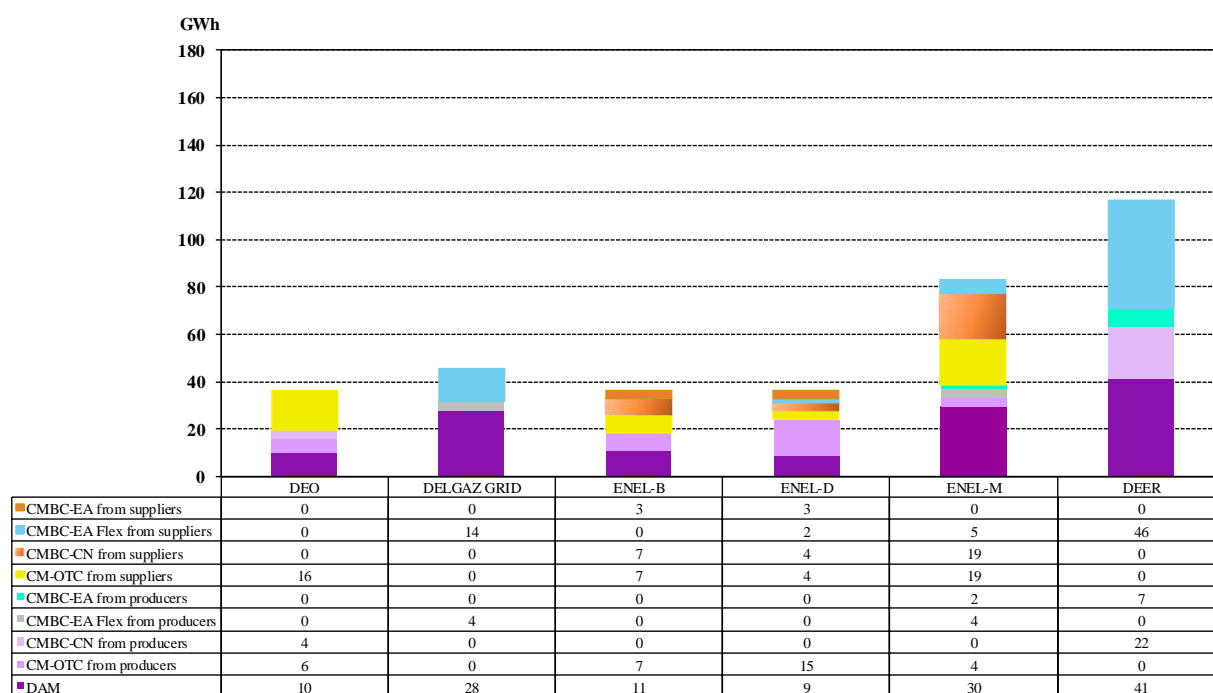
The following table shows the structure of electricity trades of the main distribution operators made before the delivery interval for distribution networks losses in August 2021, compared with the similar previous period of 2020:

Structure of trades	- GWh -	
	August 2020	August 2021
Trades on centralized contracts markets:	259.63	201.86
- CMBC-EA with producers	37.20	9.20
- CMBC-EA- flex with producers	0.00	7.44
- CMBC-CN with producers	81.10	26.04
- CM-OTC with producers	11.15	31.99
- CMBC-EA with suppliers	18.60	5.95
- CMBC-EA- flex with suppliers	1.49	6.96
- CMBC-CN with suppliers	61.03	67.43
- CM-OTC with suppliers	49.07	46.85
DAM, of which	73.36	128.56
- buy	74.27	128.56
- sell	0.92	0.00
ID, of which	0.01	0.27
- buy	0.01	0.44
- sell	0.00	0.17

Source: Monthly reports of the main distribution operators – analysed by Electricity Market Monitoring Unit

Electricity acquisition structure of the main distribution operators in August 2021 is shown in the following graph:

Structure of electricity acquisitions of distribution operators to cover distribution network losses  
- AUGUST 2021 -



Source: Monthly reports of the main distribution operators – analysed by Electricity Market Monitoring Unit

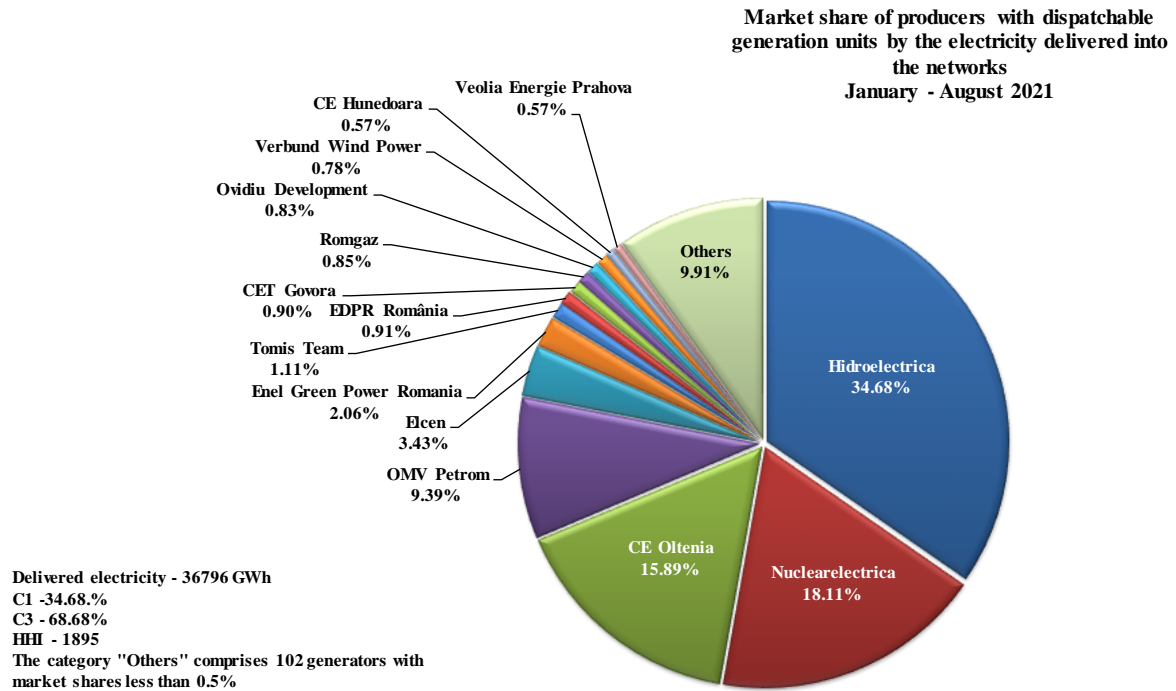
## 6. Concentration indicators for the wholesale electricity market and its components

### Concentration indicators and market shares of electricity producers

The market structure of electricity generation offers an initial basis for the analysis of the degree of competitiveness that is possible on the electricity market.

The following table presents the concentration indicators in August 2021 and the graph presents the market shares of electricity producers with dispatch-able generation units, determined based on the electricity delivered into the networks.

Concentration indicators August 2021 -	C1 (%)	C3 (%)	HHI
Value	26.89	68.69	1796



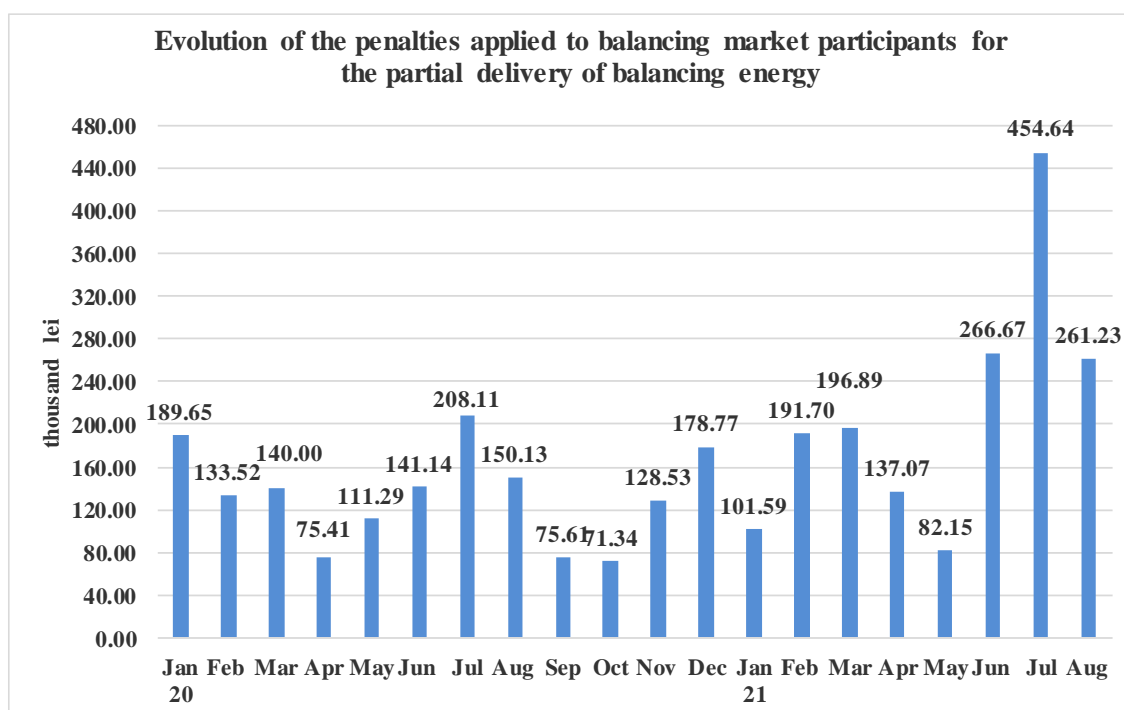
Source: Monthly reports of producers – analysed by the Electricity Market Monitoring Unit

A component of the WEM on which direct competition between producers is shown is the Balancing Market (BM). The values of concentration indicators on this market for August 2021, determined based on the actually delivered electricity, for each of the 3 types of regulation defined within the Commercial Code, are presented in the following table:

Structure/concentration indicators of BM August 2021	Regulation					
	Secondary		Fast tertiary		Slow tertiary	
	upward	downward	upward	downward	upward	downward
<b>C1-%</b>	<b>64</b>	<b>62</b>	<b>64</b>	<b>52</b>	<b>0</b>	<b>0</b>
<b>C3 -%</b>	<b>100</b>	<b>100</b>	<b>94</b>	<b>96</b>	<b>0</b>	<b>0</b>
<b>HHI</b>	<b>4763</b>	<b>4554</b>	<b>4613</b>	<b>3679</b>	<b>0</b>	<b>0</b>

Source: Monthly reports of CNTEE Transelectrica SA – analysed by Electricity Market Monitoring Unit

The following graph shows the evolution of the penalties applied to BM participants for the partial delivery of balancing energy starting with July 2020:



*Source: Monthly reports of OPCOM*

In the following table are shown the concentration indicators by types of reserves bought by CNTEE Transelectrica S.A. from the qualified producers, following the organization of auctions for August 2021 for secondary reserve, upward and downward fast tertiary reserve. For slow tertiary reserve (upward) no auctions were organised.

Concentration indicators on the Ancillary Services Market - August 2021 -		Secondary reserve	Fast tertiary reserve	Slow tertiary reserve
competitive component	contracted quantity (h*MW)	353016	661876	-
	C1 (%)	63.7	64.5	-
	C3 (%)	100.0	94.0	-
	HHI	4792	4799	-

*Source: Monthly reports of CNTEE Transelectrica SA – analysed by the Electricity Market Monitoring Unit*

### Concentration Indicators on the Day Ahead Market

The Day Ahead Market (DAM) is a voluntary market, open for both buying and selling for all license holders and for foreign undertakings who have been granted by ANRE Decision the confirmation of the right to supply electricity in Romania, under the conditions established by the applicable regulations.

The concentration indicators on this market reflect the level of competition between sellers and between buyers respectively, the dynamics of both influencing the price level. The following table presents C1, C3 and HHI for the buying and for the selling side of DAM, based on quantities traded by participants on this market.

Concentration indicators on DAM - August 2021 -	C1 (%)	C3 (%)	HHI
Sell	13.25	30.88	530
Buy	13.55	26.94	461

*Source: Monthly reports of Opcom SA*

## 7. Prices evolution on the wholesale electricity market

Starting with 19 November 2014, the Romanian DAM is coupled with the spot markets from Hungary, Slovakia and the Czech Republic in the 4M MC project – the price coupling mechanism of the day-ahead markets. This coordinated correlation mechanism uses a unique Pan-European method for the price coupling of regions (*Price Coupling of Regions* – PCR initiative) in order to harmonize the national European markets and create the internal European electricity market. The coupled functioning is based on the coupling algorithm recommended by ACER (Euphemia) and its goal is to maximize the social welfare of the entire coupled markets area.

The coupling mechanism is developed through the coupling operators OTE-Czech Republic, EPEX Spot (operating as a service supplier for OKTE-Slovakia and HUPX-Hungary) and, from 17 January 2017, OPCOM-Romania (PCR member from January 2016). After successfully implementing the changes and tests performed, OPCOM operates in its own name the coupling solution implemented in the 4M MC operational mechanism, all processes being performed under the security conditions of the coupled functioning of the day-ahead markets. Coupling operators act as *Coordinators* on a monthly rotation basis.

Coordinated calculation of cross - border allocation capacity is under the governance of the TSOs from the 4 countries, according to EU legislation, and the allocation model used is that of implicit allocation on DAM of the available interconnection capacity.

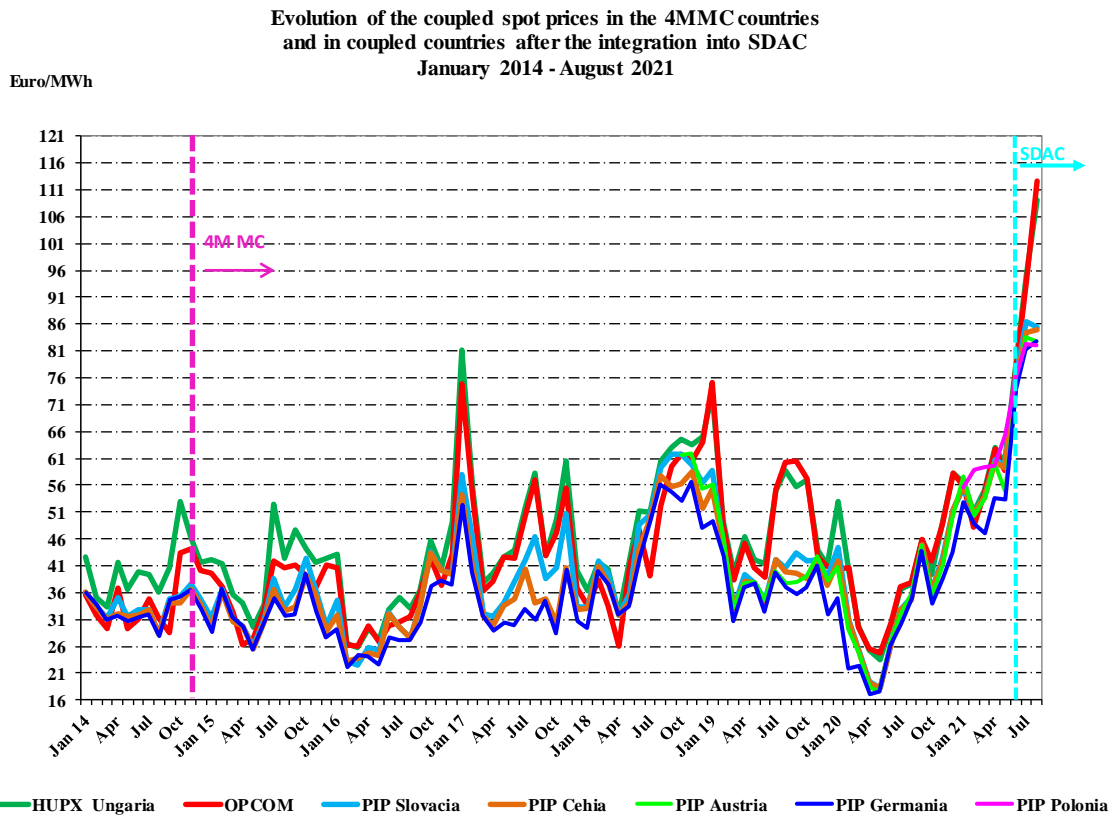
To better meet the purpose of the DAM coupling mechanism, respectively the electricity transfers at the level and the direction determined by the known conditions of generation and consumption and based on the coupled markets prices - starting with 1 January 2016, TSOs from Romania and Hungary, CNTEE Transelectrica SA and Mavir ZRt, under the recommendations of the regulators from both countries, ANRE and MEKH, agreed to reserve a quota of the interconnection capacity for DAM allocation. The same rule was adopted for interconnection capacity allocation on the Bulgarian border.

Therefore, for each month of the year, the reserved capacity for DAM allocation is determined as a difference between the available transmission capacity (ATC) calculated monthly for each sub-period and 80% of the lowest ATC value resulted for the sub-periods of the respective month, plus the capacity allocated at the annual auction, returned to the TSO.

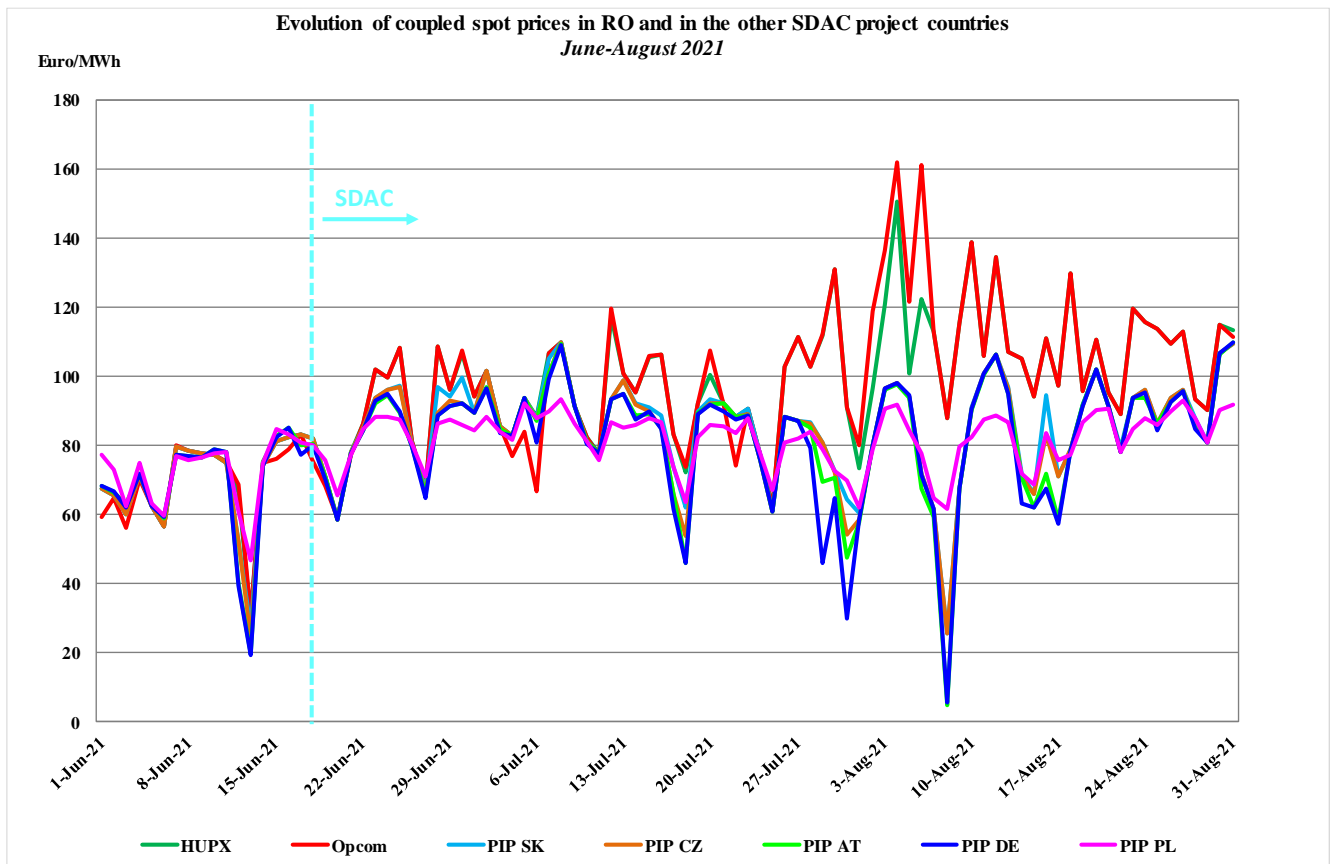
Particularly, for the Hungarian border, if 80% of the lowest value of the ATC calculated monthly on sub-periods is lower than 80 MW, interconnection capacity for monthly allocation will be 80% from the ATC calculated for each sub-period, to which is added the allocated capacity at the yearly auction returned to the TSO.

On 18 June 2021 the Interim Coupling Project became operational. DAM in the 4M MC regional project coupled by price with the multiregional coupling markets MRC by introducing the implicit allocation of net transmission capacity (NTC) on 6 new borders (PL-DE, PL-CZ, PL-SK, CZ-DE, CZ-AT, HU-AT). As a result of the expansion of the coupling mechanism, the spot markets in the Czech Republic, Slovakia, Hungary and Romania have been coupled with those in Poland, Germany and Austria, now being part of the pan-European SDAC project.

The next graphs present the evolution of the monthly average spot prices (first graph), respectively the daily average spot prices on the DAM of the states members of the Interim Coupling Project before and after the coupling in the SDAC pan-european project (second graph).

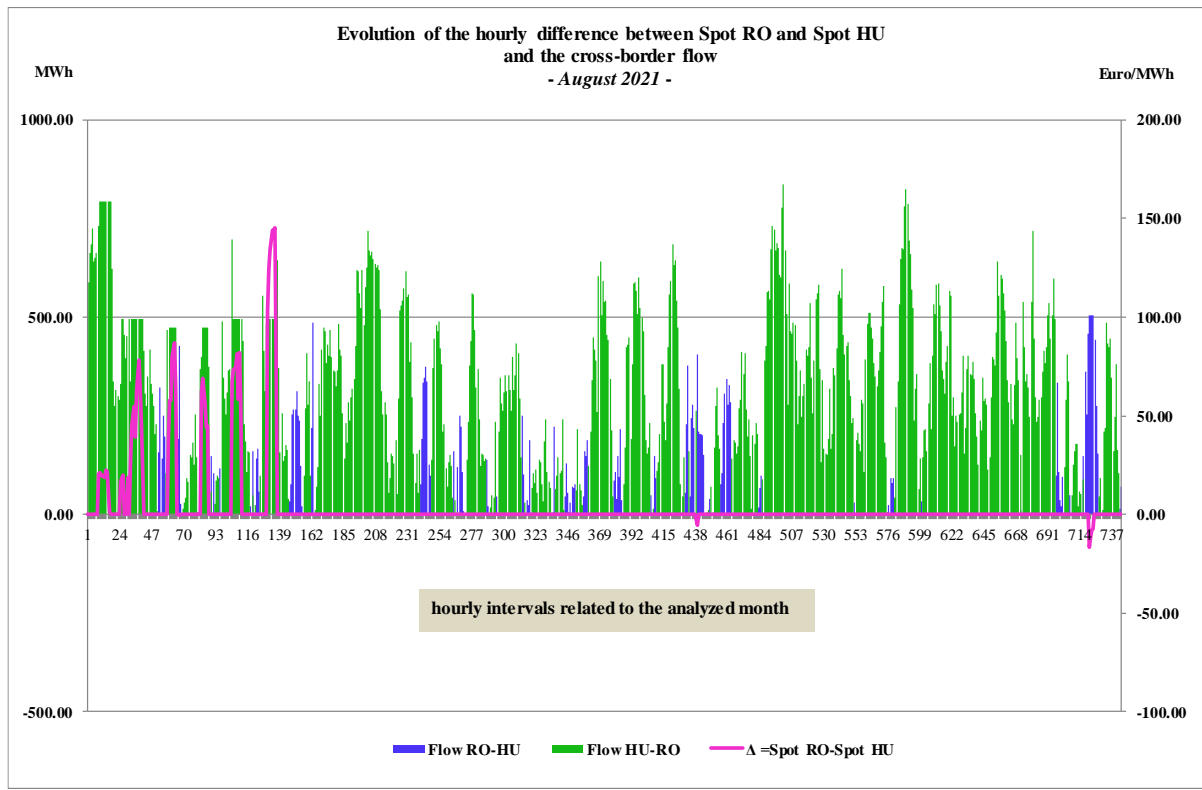


Source: Information published on the ENTSO-E Transparency Platform – analysed by the Electricity Market Monitoring Unit



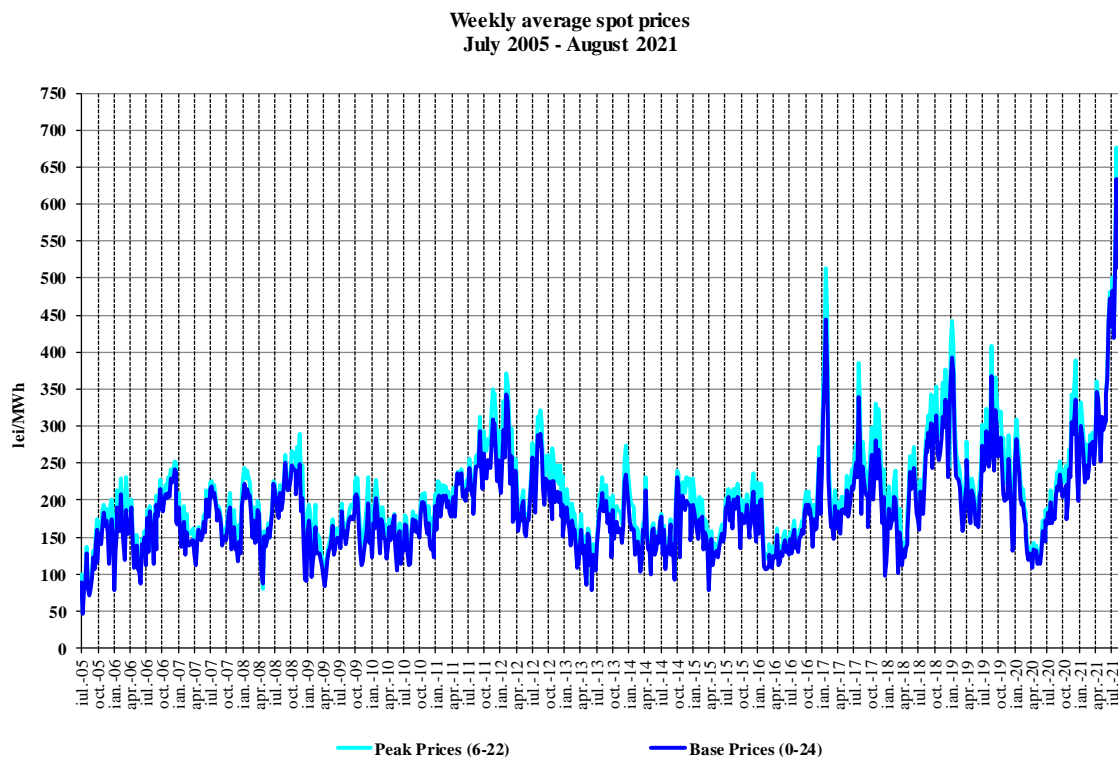
Source: Information published on the ENTSO-E Transparency Platform – analysed by the Electricity Market Monitoring Unit

Next, the following graph presents the evolution at hourly level of the difference between the closing prices of the coupled DAM on the Romanian and respectively the Hungarian area, correlated with the cross-border flows on the Romanian – Hungarian border, on both directions, in August 2021.



Source: Opcom SA public data – analysed by the Electricity Market Monitoring Unit

The following graph presents the evolution of weekly average spot prices starting with July 2005:



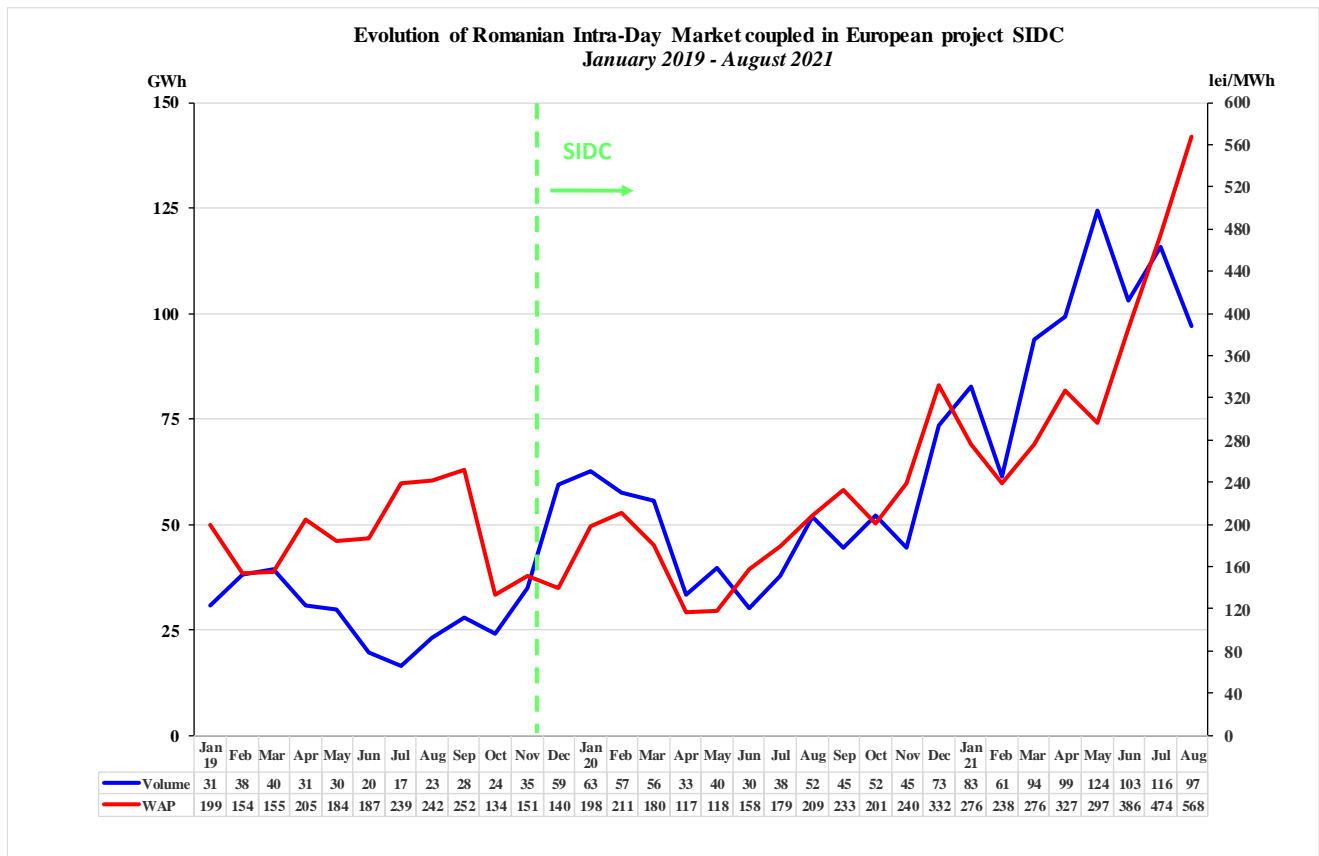
Source: Daily reports of Opcom SA – analysed by Electricity Market Monitoring Unit

After entry into force of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management (*CACM Regulation*), the development and approval by all the regulatory authorities or by ACER of its subsequent documents has started, allowing the Single Day-ahead price coupling and the correlation by continuous trading of the Intra-day markets.

New ID trading rules are in line with EU legislation (*CACM Regulation*) and with the subsequent secondary legislation approved by ACER decisions: no. 05/14 November 2017 (applying the provisions of Article 54 - harmonised highest and lowest clearing prices for all bidding zones participating in the single intra-day coupling), no. 4/24 April 2018 (applying Article 59 - setting the intra-day cross-zonal gate opening and closure time) and no. 8/26 July 2018 (applying the provisions of Article 37 – adopting the methodology and the common set of requirements for the price coupling algorithm and for the matching algorithm by continuous trading).

By Romania's accession to the European SIDC Project (Single Intra-Day Coupling), formerly known as XBID, designed to implement the Pan-European cross-border trading on the Intra-Day horizon, as of 15:00 CET of the trading day 19 November 2019, Romanian ID functions in coupled mode with the markets from the other 20 countries participating in the European project, respectively Bulgaria, Hungary, Croatia, Czech Republic, Poland, Slovenia, Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Latvia, Lithuania, Norway, Sweden, Holland, Portugal and Spain.

The following graph presents the monthly traded volume and weighted average price (WAP) on the Intra-day market starting with 1 January 2019, before and after Romania joined the SIDC European project.



Source: Opcom SA public data – analysed by Electricity Market Monitoring Unit

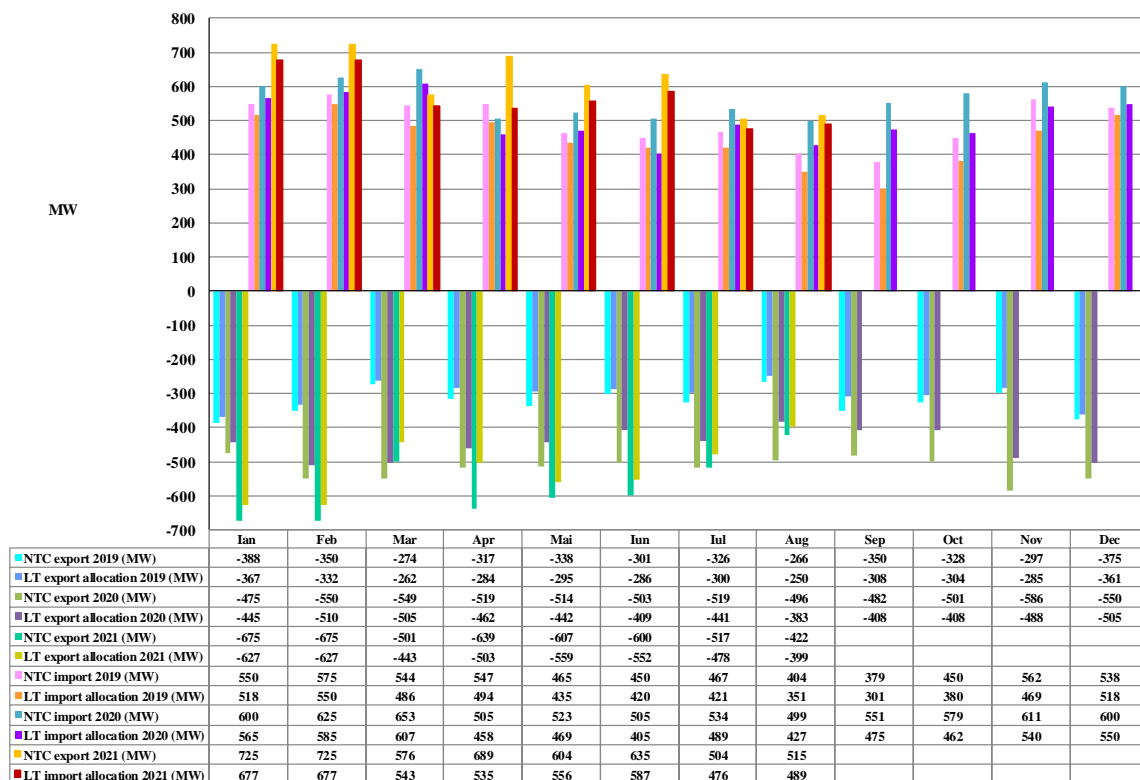
On the Romanian borders with Hungary and Bulgaria, the intra-day coupling is made through implicit allocation, with a continuous correlation trading algorithm, using a common IT system, with a single capacity management module, cross-border transfer module and a single trading order book.

On the borders with Bulgaria and Hungary, the auctions for the annual and monthly allocation are organized by the Joint Allocation Office (JAO), which has become, as of 1 October 2018, the Single Allocation Platform (SAP) that organizes auctions for cross-border capacity allocation for all European TSOs.

On the border with Serbia the allocation is still made through coordinated bilateral auctions for 100% of the capacity. The auctions for cross-border capacity allocation on the annual, monthly and intra-day horizons are organized by CNTEE Tranelectrica SA, and the daily auctions are organized by EMS (the Serbian TSO), according to the agreements signed between the two TSOs. On the border with Ukraine the allocation is done by CNTEE Tranelectrica SA through auctions for annual and monthly allocation, the use of interconnection capacities depending on the written agreement of Ukrenergo (Ukrainian TSO).

The following chart shows the monthly average values of the net transfer capacity (NTC) of the NPS with the aforementioned neighbouring energy systems and the average transfer capacity allocated at long-term export and import auctions.

Evolution of the average NTC and the average cross - border transfer capacities allocated on long - term auctions 2019-2021



Source: Monthly reports of CNTEE Tranelectrica SA – analysed by the Electricity Market Monitoring Unit

In order to cover the differences between planned/contracted values of consumption and generation and respectively their values in real time, the system operator (CNTEE Tranelectrica SA) operates the balancing market (BM),” buying” or "selling" electricity at prices determined by the merit order of dispatch-able producers offers. Market participants generating imbalances, grouped in BRPs, have to bear the imbalances costs.

As of 1 February 2021, changes came into force regarding the functioning of the balancing market and the settlement of imbalances, thus introducing the following:

- the 15-minutes time interval is the settlement interval;

- the single imbalance price as a method of settling the imbalances of the balancing responsible parties, but also of a calculation method for dual imbalance prices (deficit price and surplus price), for settlement intervals in which the imbalance area is almost balanced and for which it has been considered that the single imbalance price method is not the most economically efficient method of settling the imbalances of the balancing responsible parties.

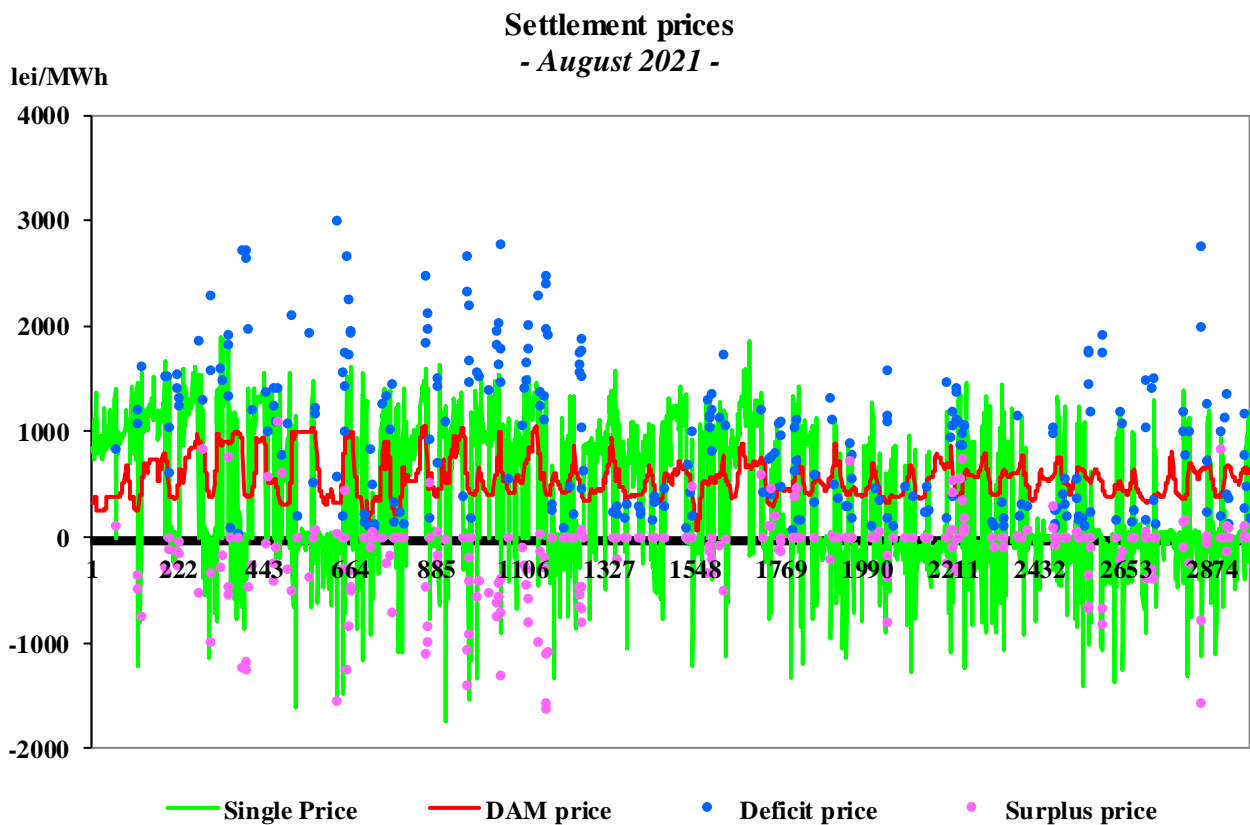
Adjacent representation of settlement prices (DAM market closing price, single imbalance price, deficit price and surplus price resulting from BM operation), as well as the settlement prices together with the NPS imbalance provide the overview of the correlated functioning of these markets. Settlement prices are for the 15-minute settlement interval (first and second graph).

From February 2021, in order to ensure the comparability of information over longer periods of time, in the intervals in which the single imbalance price was applied for settlement, its values were attributed to both the surplus and the deficit price.

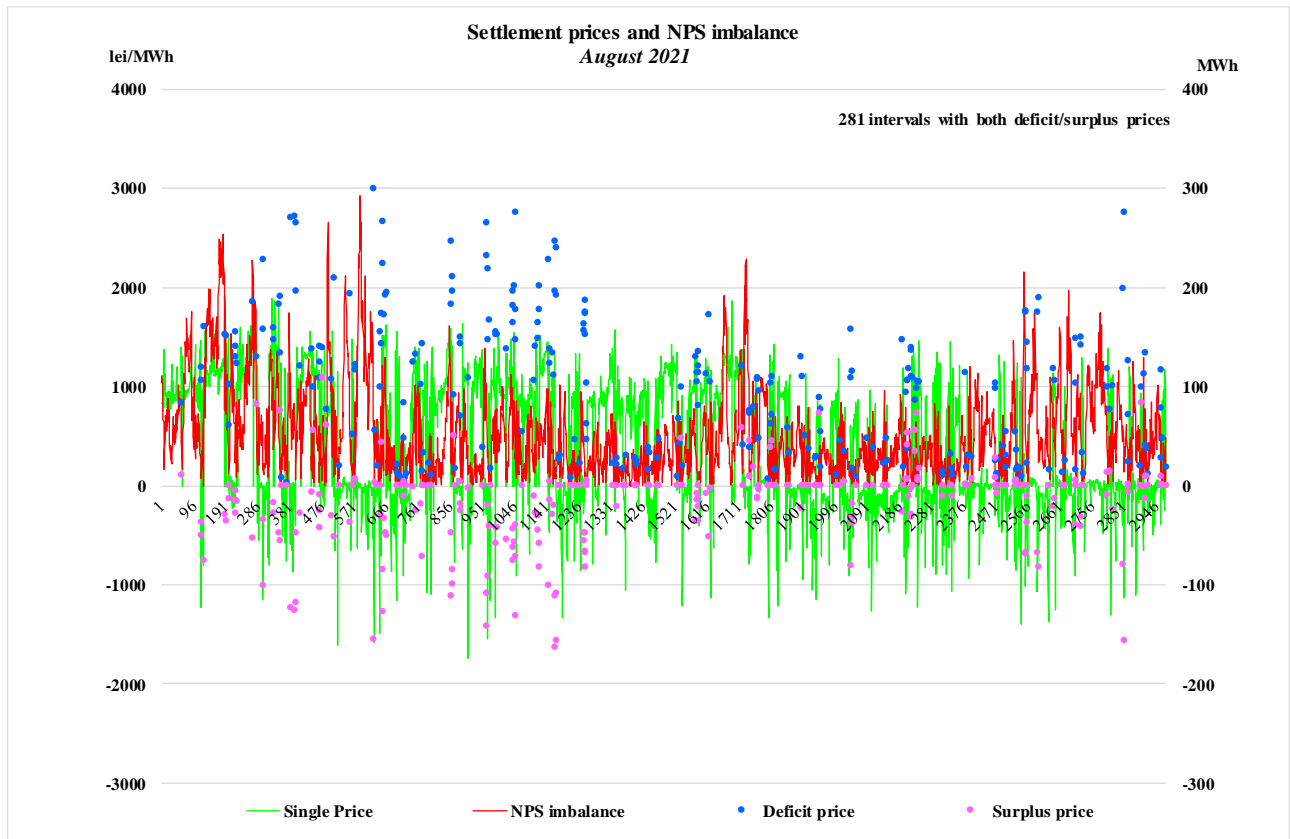
The values of surplus and deficit settlement prices were used to present the evolution of average values and domestic consumption recorded in the current month by settlement intervals (third graph), as well as the evolution of the average monthly prices on the BM compared with the DAM closing price (last graph).

Along with the DAM closing price, the prices on the BM were also presented as hourly average values resulting from the weighting of the volumes related to the NPS imbalance with the single imbalance price or with the dual imbalance prices, as the case may be (fourth graph).

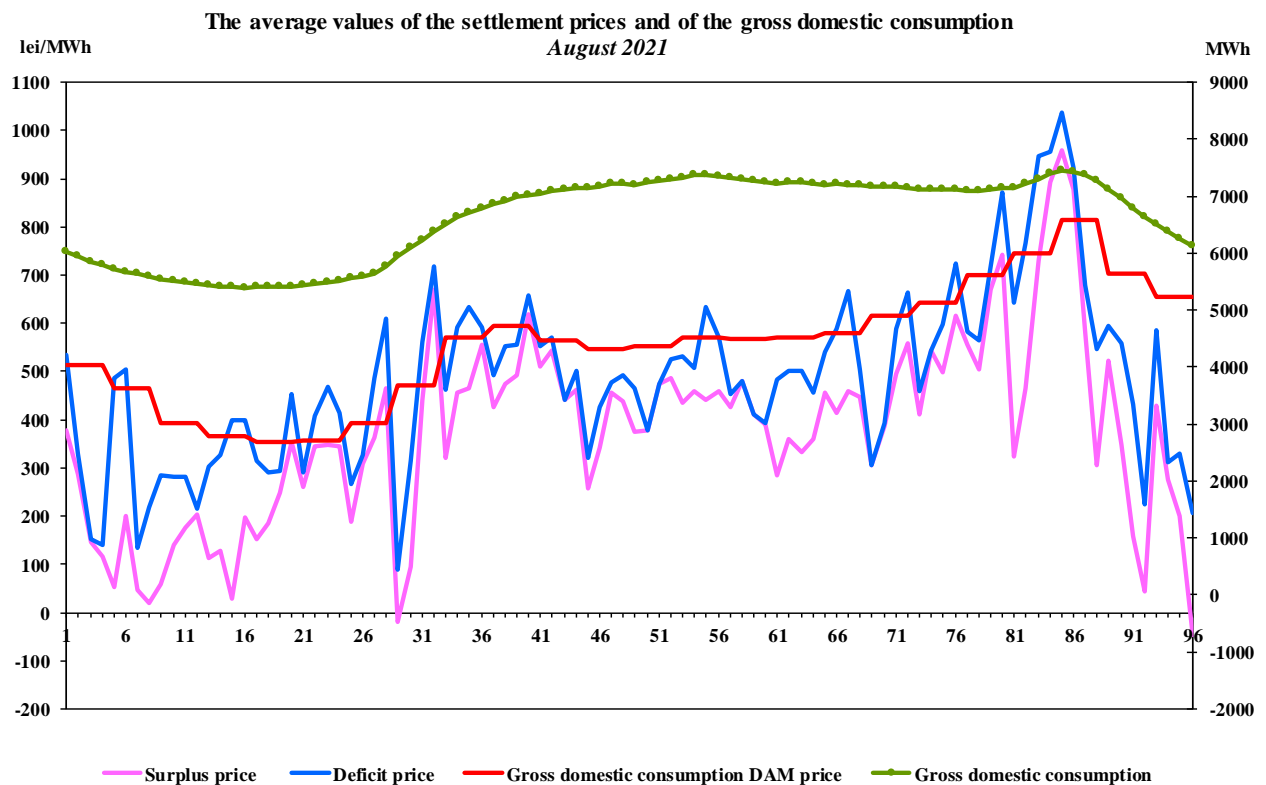
In August 2021, dual imbalance prices were calculated for 310 settlement intervals, in all other settlement intervals the value of the single imbalance price being different from zero.



Source: Daily/monthly reports of OPCOM SA – analysed by the Electricity Market Monitoring Unit

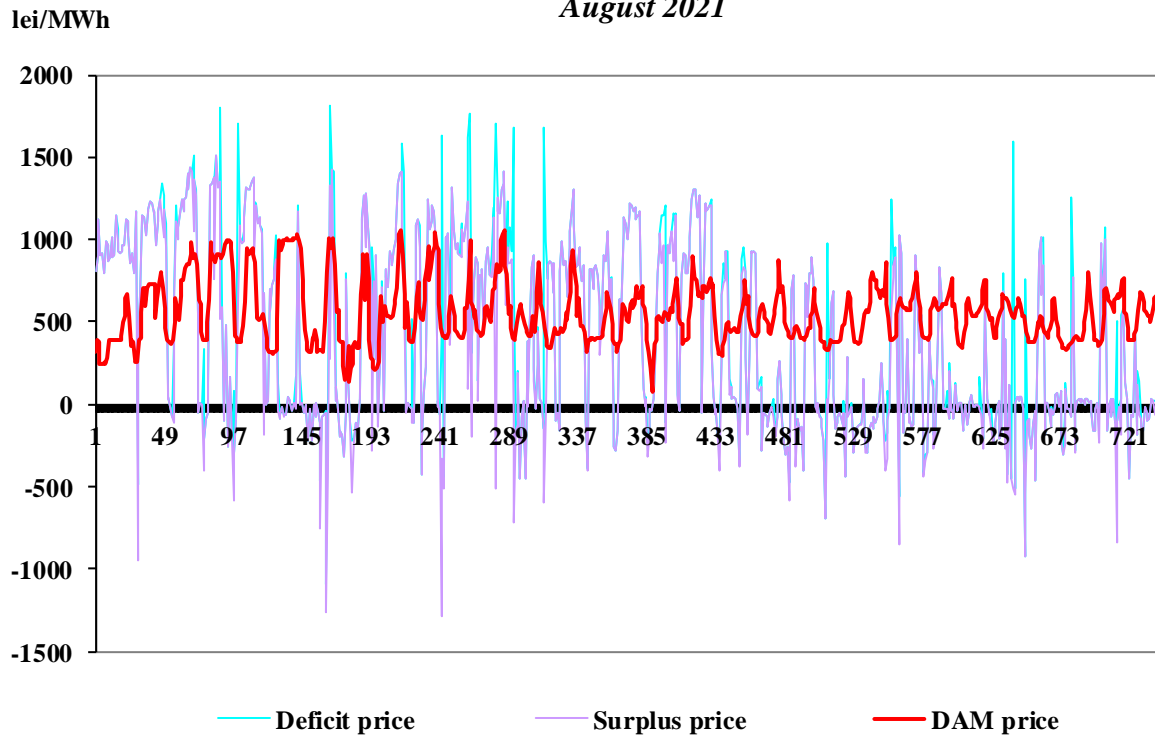


Source: Monthly reports of OPCOM SA and the information published by CNTEE Tranelectrica SA on the ENTSO-E Transparency Platform - analysed by the Electricity Market Monitoring Unit



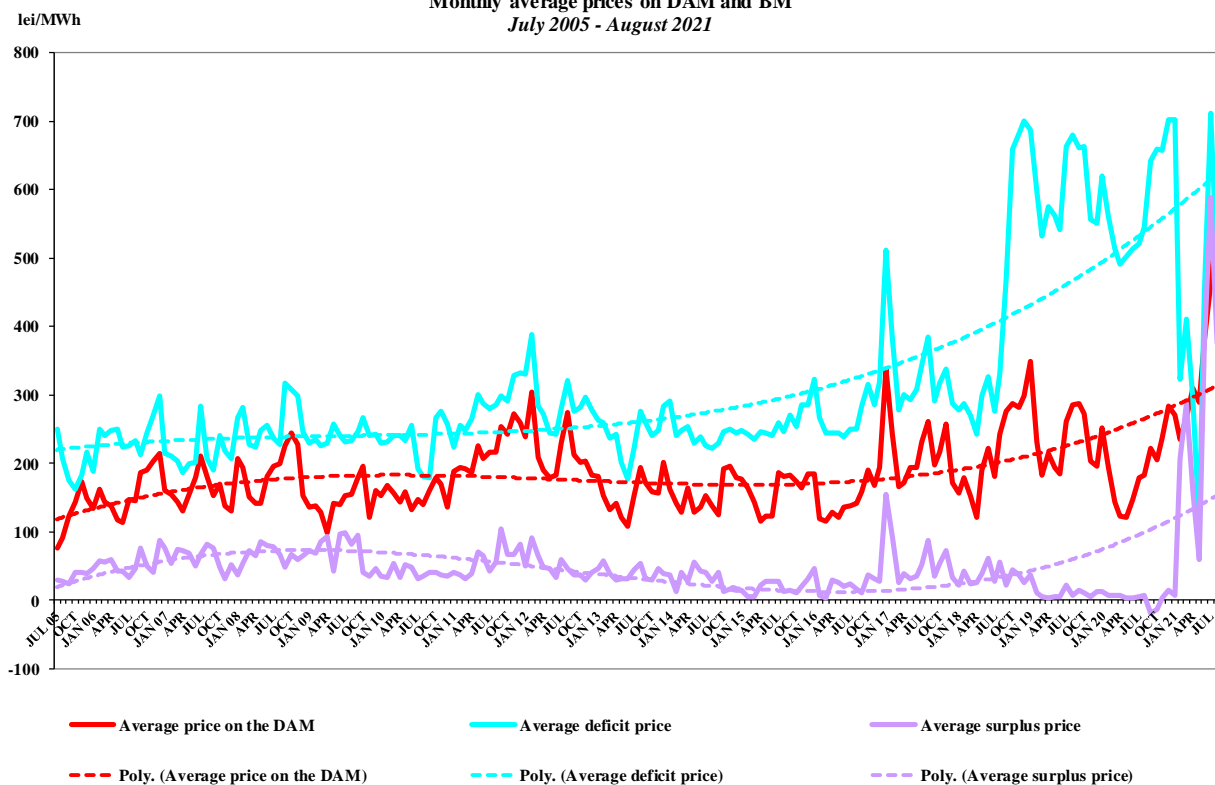
Source: Monthly reports of Opcom SA and information published by CNTEE Tranelectrica SA on the ENTSO-E Transparency Platform – analysed by the Electricity Market Monitoring Unit

### Hourly prices on BM and DAM closing price August 2021



Source: Monthly reports of Opcom SA and information published by CNTEE Transelectrica SA on the ENTSO-E Transparency Platform – analysed by the Electricity Market Monitoring Unit

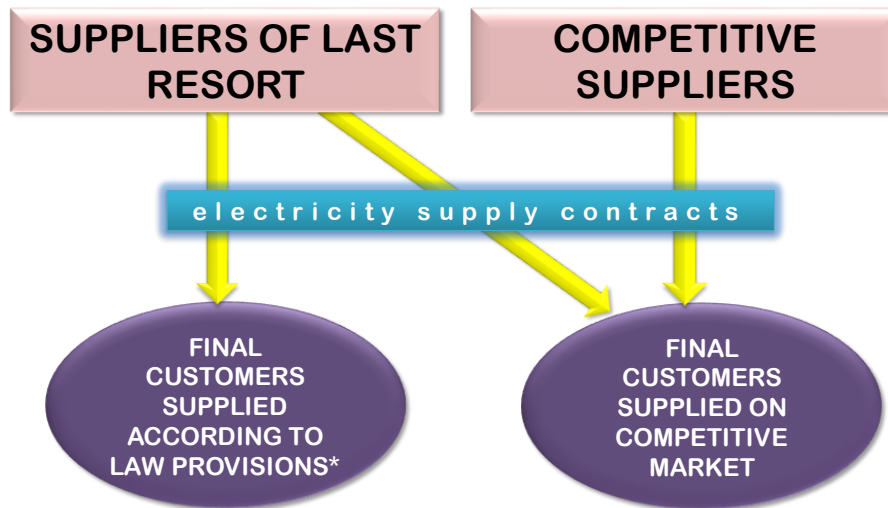
### Monthly average prices on DAM and BM July 2005 - August 2021



Source: Monthly/daily reports of Opcom SA – analysed by the Electricity Market Monitoring Unit

### III. RETAIL ELECTRICITY MARKET

#### 1. Structure of the retail electricity market

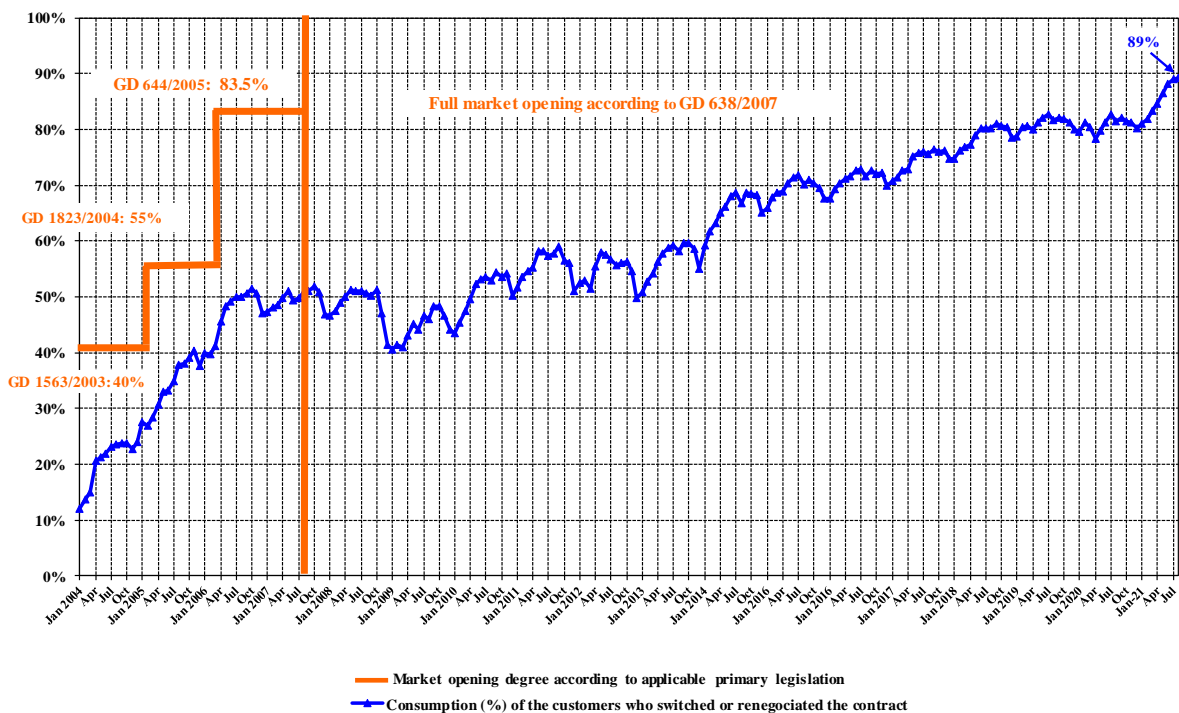


\* art. 53 point (2) and art. 55 point (1) from Electricity and Gas Law no. 123/2012 with subsequent amendments and completions

#### 2. Electricity market opening degree

Between January 2004 and August 2021, the consumption of final consumers who switched their supplier or negotiated on a competitive basis the contracts with the suppliers of last resort, in relation to the total consumption, evolved according to the figure below. The values presented are cumulate values from the beginning of the market opening process and are presented monthly.

Evolution of the opening degree of the electricity market  
January 2004 - August 2021

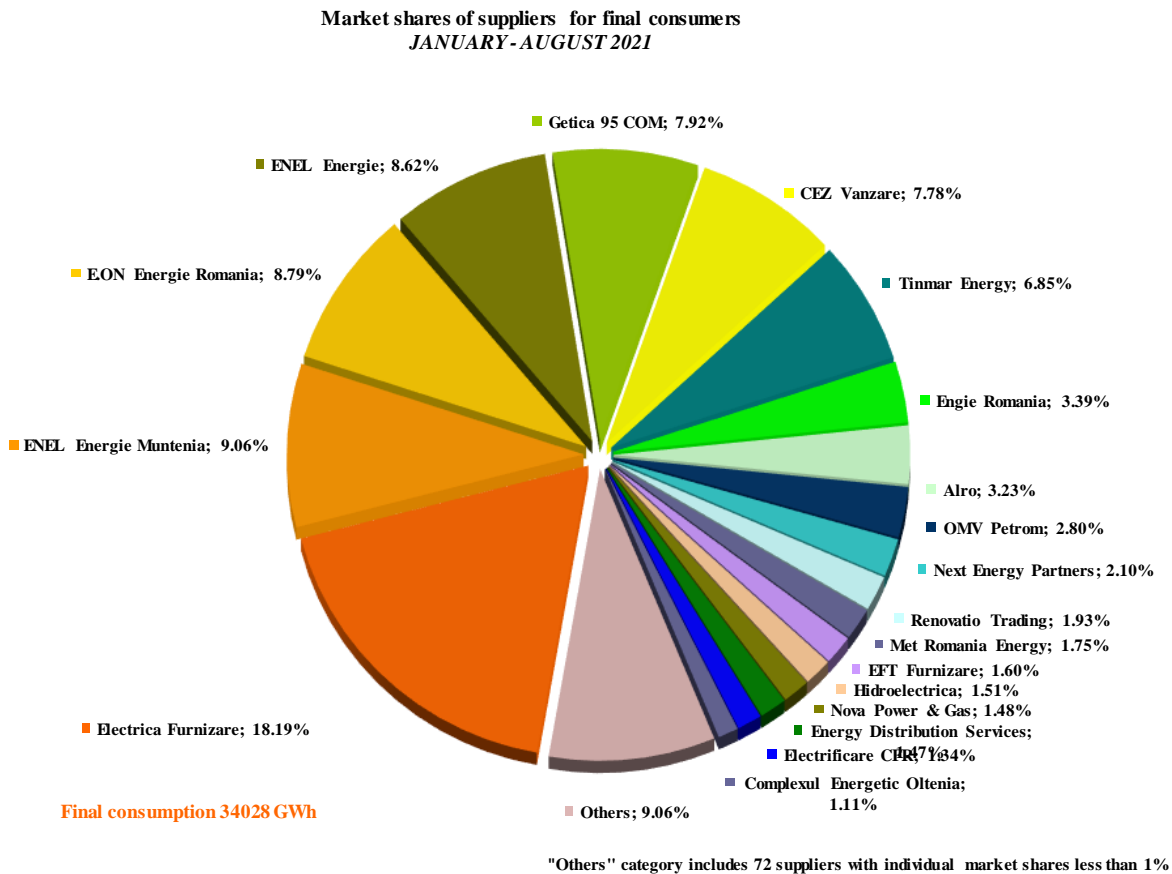


Source: Monthly reports of suppliers of final clients– analysed by the Electricity Market Monitoring Unit

### 3. Market shares of electricity suppliers

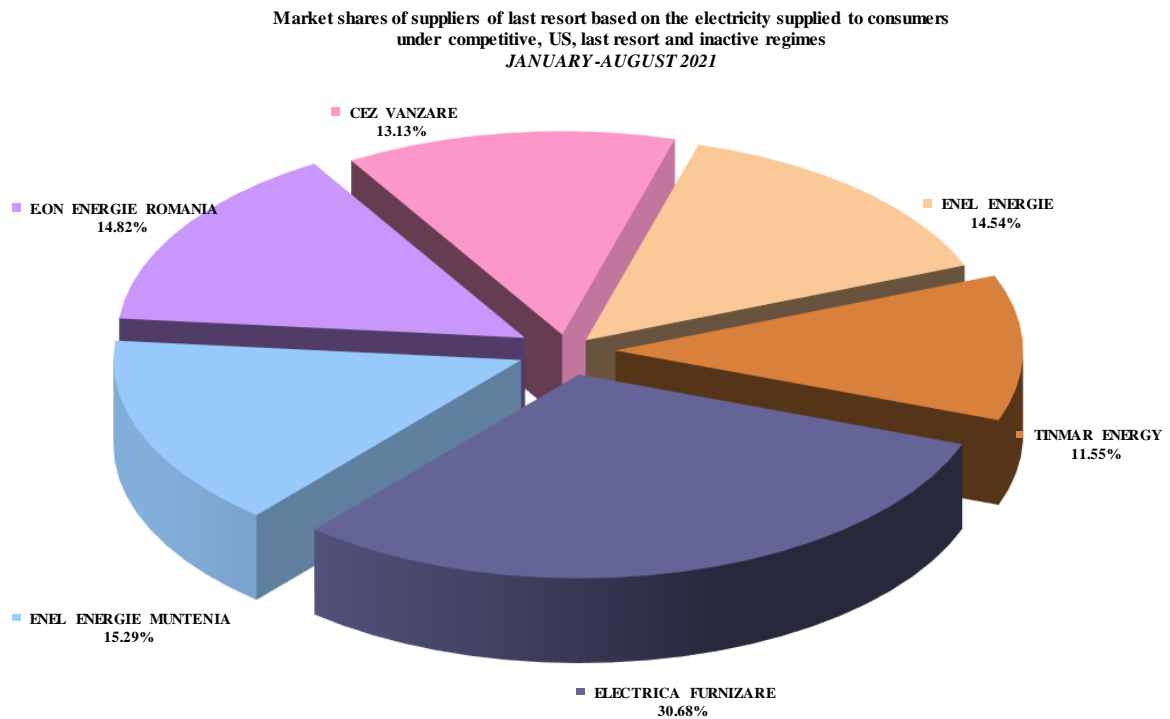
In the following three graphs are presented the market shares of electricity suppliers on the retail market, calculated:

- a) for all licensees monitored, active on the REM (producers, competitive suppliers and suppliers of last resort), in terms of electricity supplied to all households and non-household clients under Universal Service, last resort, inactive and competitive regime;



Source: Monthly reports of suppliers of final clients – analysed by the Electricity Market Monitoring Unit

- b) for suppliers of last resort - based on the electricity supplied to final clients under competitive, Universal Service, last resort and inactive regime;

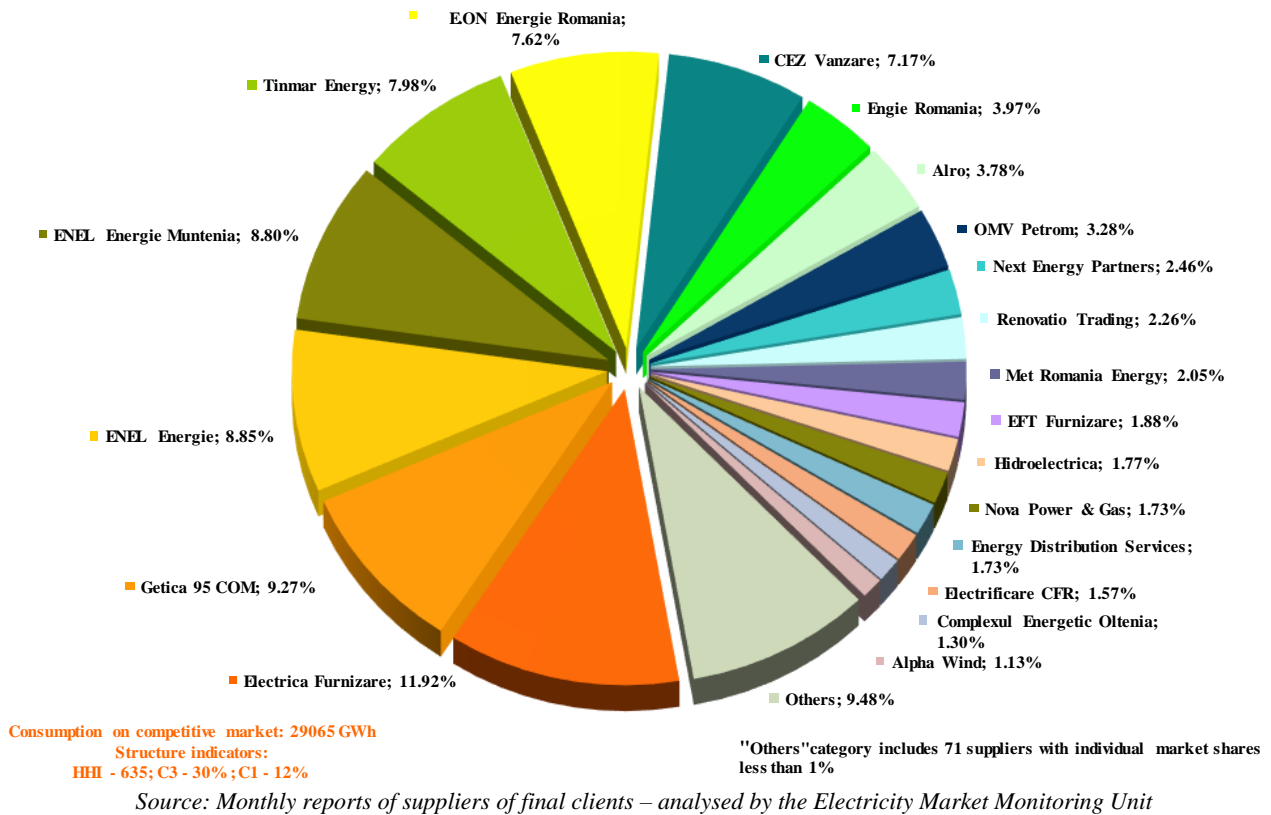


Consumption of regulated, Universal service and last resort regime clients and of inactive clients: 20178 GWh

Source: Monthly reports of suppliers of last resort– analysed by Electricity Market Monitoring Unit

- c) For all licensees monitored active on the REM (producers, competitive suppliers and suppliers of last resort), depending on the electricity supplied on the competitive market to households and non-household clients.

Market shares of suppliers on the competitive market  
JANUARY - AUGUST 2021



It is noted that in the calculation of the market indicator values the principle of dominance was not considered and the electricity supplied on the basis of which the market share of each supplier was established includes the self-consumption of the large industrial consumers who also hold a supply license and who have decided to buy the electricity on the wholesale market as competitive suppliers.

#### 4. Concentration indicators on the retail electricity market

The tables below show the values of structure indicators on the REM and the number of active suppliers in August 2021, calculated for each consumption band:

Indicators – August 2021	Consumption bands – Non-household clients							TOTAL
	IA	IB	IC	ID	IE	IF	IG	
C1 -%-	22	18	16	14	24	19	16	13
C3 -%-	63	46	36	34	45	42	35	31
HHI	1804	1145	836	679	1063	950	802	576
Consumption - GWh -	199	471	313	669	380	286	778	3095
No. of suppliers	67	73	66	58	25	17	19	87
No. of suppliers of last resort	6	6	6	6	5	4	4	6
No. of competitive suppliers	41	46	42	37	13	8	8	55
No. of producers	20	21	18	15	7	5	7	26

Source: Monthly reports of suppliers of final clients – analysed by the Electricity Market Monitoring Unit

Indicators – August 2021	Consumption bands – Households					TOTAL
	DA	DB	DC	DD	DE	
C1 -%-	25	31	38	46	60	34
C3 -%-	67	68	71	78	82	71
HHI	1991	2039	2327	2809	3867	2151
Consumption - GWh -	229	461	277	148	51	1166
No. of suppliers	37	38	38	36	37	48
No. of suppliers of last resort	6	6	6	6	6	6
No. of competitive suppliers	23	25	24	23	24	31
No. of producers	8	7	8	7	7	11

Source: Monthly reports of the suppliers of final clients – analysed by the Electricity Market Monitoring Unit

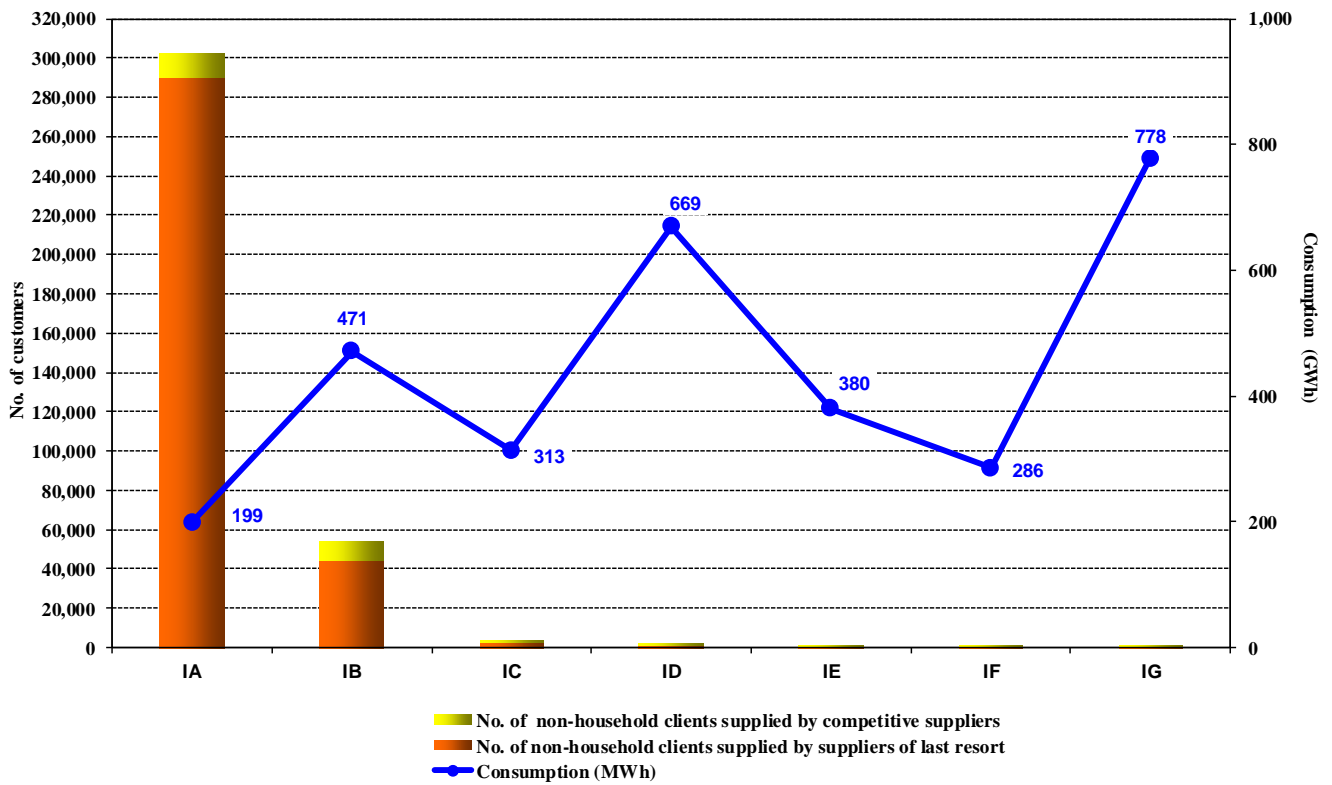
The structure on consumption bands on client categories is set according to the annual consumption ranges provided for each band in the Regulation (EU) no. 2016/1952 of the European Parliament and of the Council:

Non-household clients	Annual electricity consumption (MWh)	
Band - IA		<20
Band - IB	>=20 MWh	<500
Band - IC	>=500	<2000
Band - ID	>=2000	<20000
Band - IE	>=20000	<70000
Band - IF	>=70000	<150000
Band - IG	>=150000	

Households	Annual electricity consumption (kWh)	
Band - DA		<1000
Band - DB	>=1000	<2500
Band - DC	>=2500	<5000
Band - DD	>=5000	<15000
Band - DE	>=15000	

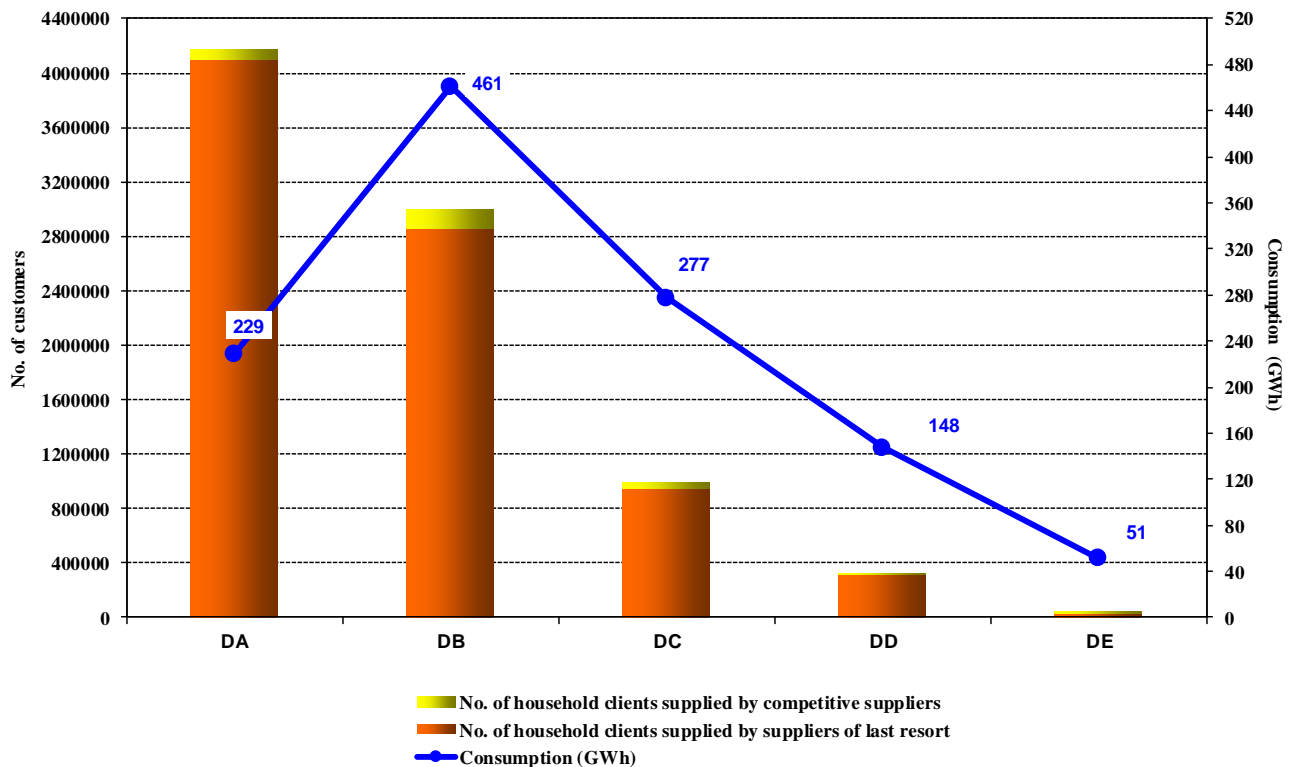
The classification of clients in consumption bands was made based on their annual consumption forecast. The following graphs present the number of households and non-household final clients who are supplied with electricity on REM, structured by consumption bands and by categories of final clients for August 2021.

**Number of non-household clients on the competitive market and their consumption broken down into consumption bands and type of supplier**  
**-AUGUST 2021-**



Source: Monthly reports of suppliers of final clients – analysed by Electricity Market Monitoring Unit

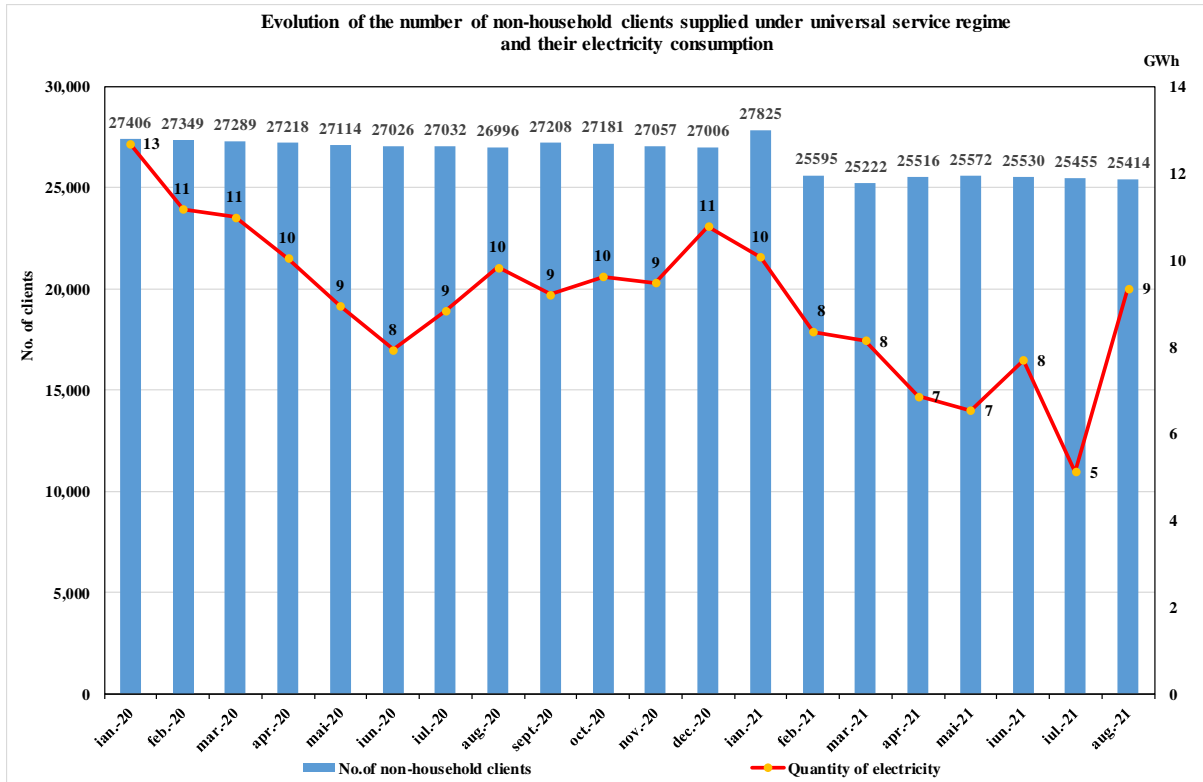
**Number of households on the competitive market and their consumption broken down into consumption bands and type of supplier**  
**- AUGUST 2021-**



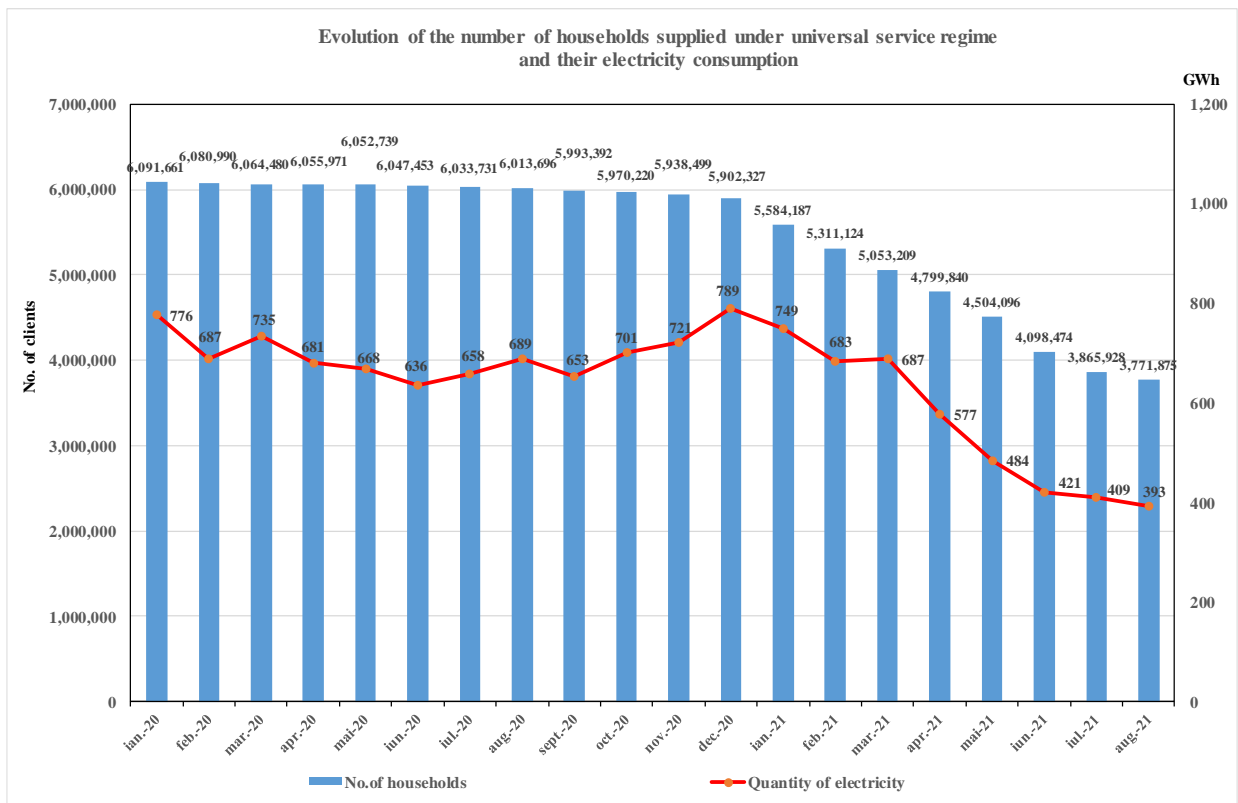
Source: Monthly reports of suppliers of final clients – analysed by Electricity Market Monitoring Unit

### 5. Evolution of the number of clients supplied under universal service regime

The evolution of the number of final clients supplied under universal service regime and of their electricity consumption supplied by suppliers of last resort for the period January 2020 - August 2021 is presented in the following graphs:



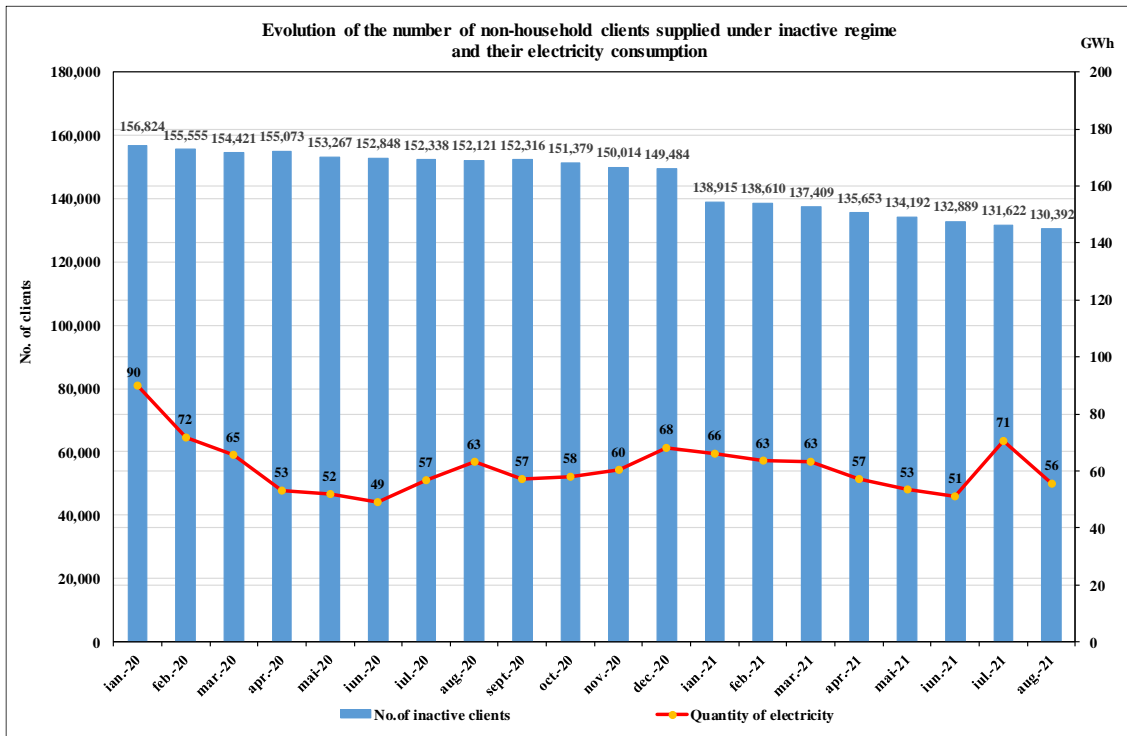
Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit



Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

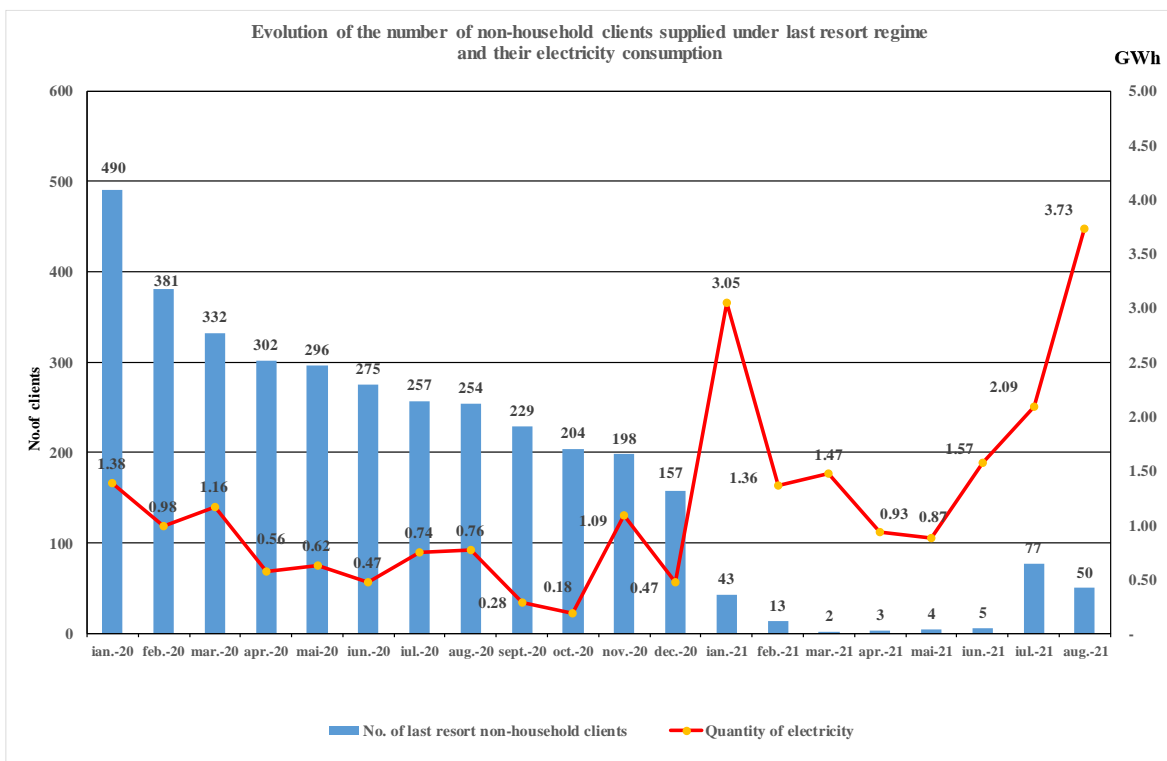
**6. Evolution of the number of non-household clients supplied under inactive and last resort regime**

The evolution of the number of non-household clients supplied under inactive regime and of their electricity consumption ensured by suppliers of last resort for the period January 2020 - August 2021 is presented in the following graph:



Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

The evolution of the number of non-household clients supplied under last resort regime and of their electricity consumption ensured by suppliers of last resort for the period January 2020 - August 2021 is presented in the following graph:



Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

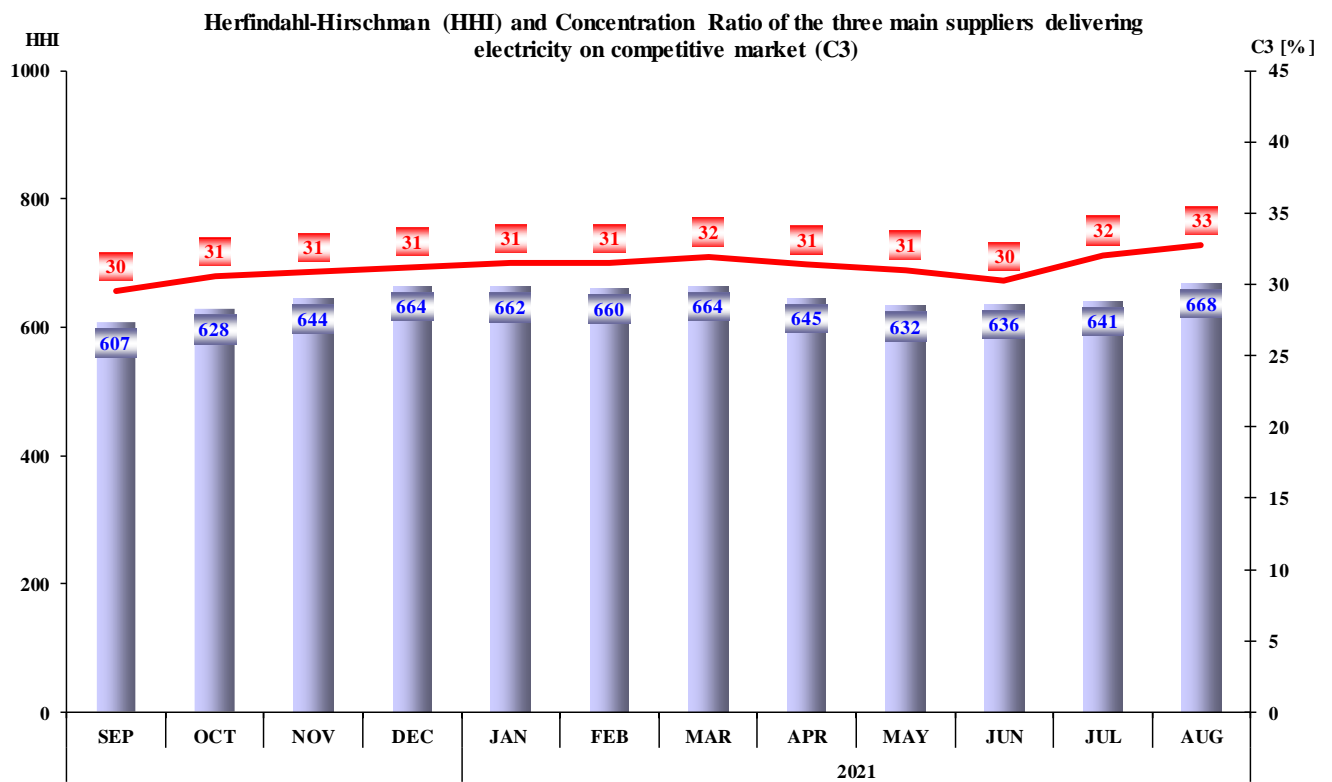
## 7. Concentration indicators of the competitive retail electricity market

The quantification of the activity carried out by the suppliers within the competitive segment of REM compared to the one on WEM can be done by determining the share of sales to final clients in the total of sales transactions. The following table contains the number of suppliers active on REM, structured according to the size of the activity carried out on this market in August 2021.

Number of suppliers	Share of sales to final clients in total sale trades			
	100%	75% - 100%	50% - 75%	<50%
<b>Competitive</b>	18	22	5	11
<b>Of last resort</b>	0	6	0	0

Source: Monthly reports of suppliers of fina

The monthly evolution of the concentration indicators (C3, HHI) determined on the competitive component of the REM is presented for the period September 2020 - August 2021 in the following graph:



Source: Monthly reports of the suppliers of final clients – analysed by Electricity Market Monitoring Unit

The tables below show the values of the market structure indicators of the competitive component of REM and the number of active suppliers in August 2021 calculated for each consumption band defined by Regulation (EU) 1952/2016 of the European Parliament and of the Council for non-household clients, respectively for households:

Indicators – August 2021	Consumption bands – Non-household clients							
	IA	IB	IC	ID	IE	IF	IG	TOTAL
C1 -%-	27	17	16	14	24	19	16	12
C3 -%-	70	44	36	34	45	42	35	30
HHI	1855	1105	834	675	1063	950	802	559
Consumption - GWh -	155	451	311	665	380	286	778	3027
No. of suppliers	67	73	66	58	25	17	19	87
No. of suppliers of last resort	6	6	6	6	5	4	4	6
No. of competitive suppliers	41	46	42	37	13	8	8	55
No. of producers	20	21	18	15	7	5	7	26

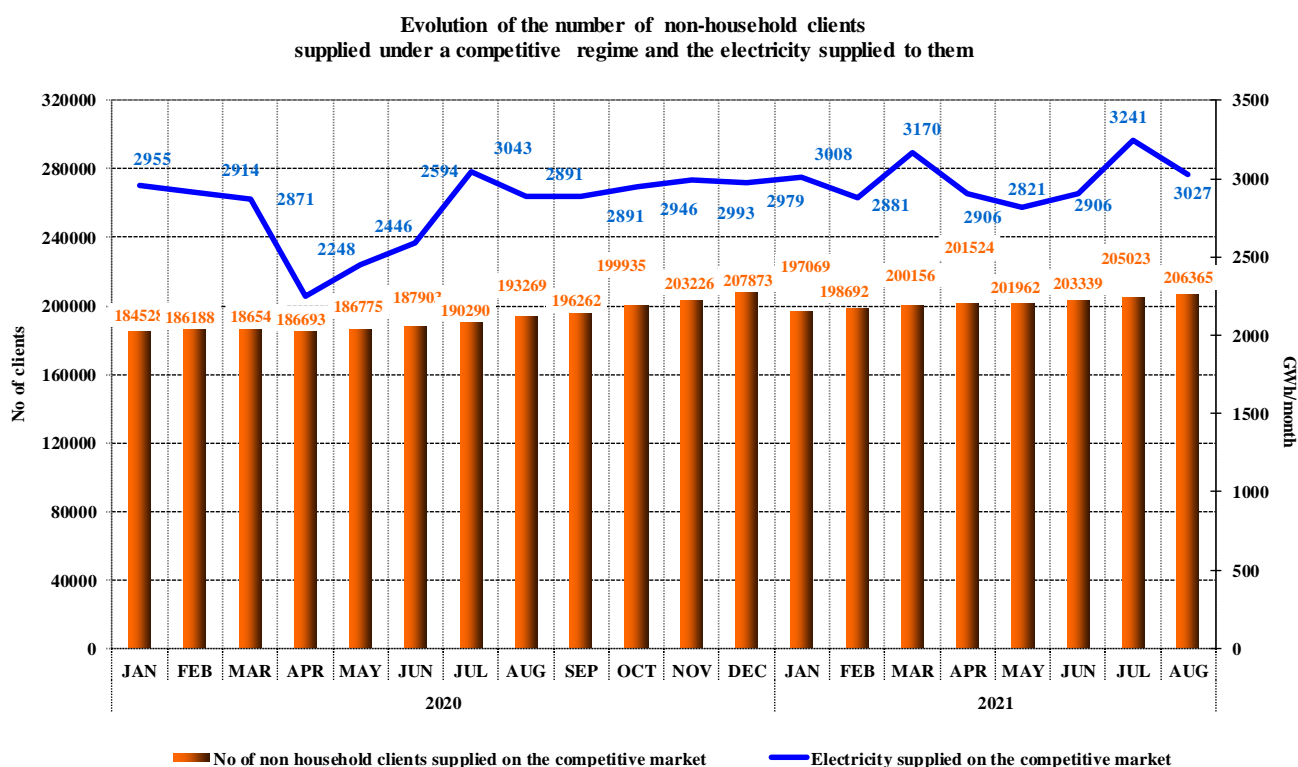
Source: Monthly reports of the suppliers of final clients – analysed by Electricity Market Monitoring Unit

Indicators – August 2021	Consumption bands – Households					
	DA	DB	DC	DD	DE	TOTAL
C1 -%-	29	24	26	38	58	24
C3 -%-	72	66	72	79	83	70
HHI	2136	1859	2005	2429	3716	1937
Consumption - GWh -	139	290	191	109	44	773
No. of SUPPLIERS	37	38	38	36	37	47
No. of suppliers of last resort	6	6	6	6	6	6
No. of competitive suppliers	23	25	24	23	24	30
No. of producers	8	7	8	7	7	11

Source: Monthly reports of the suppliers of final clients – analysed by Electricity Market Monitoring Unit

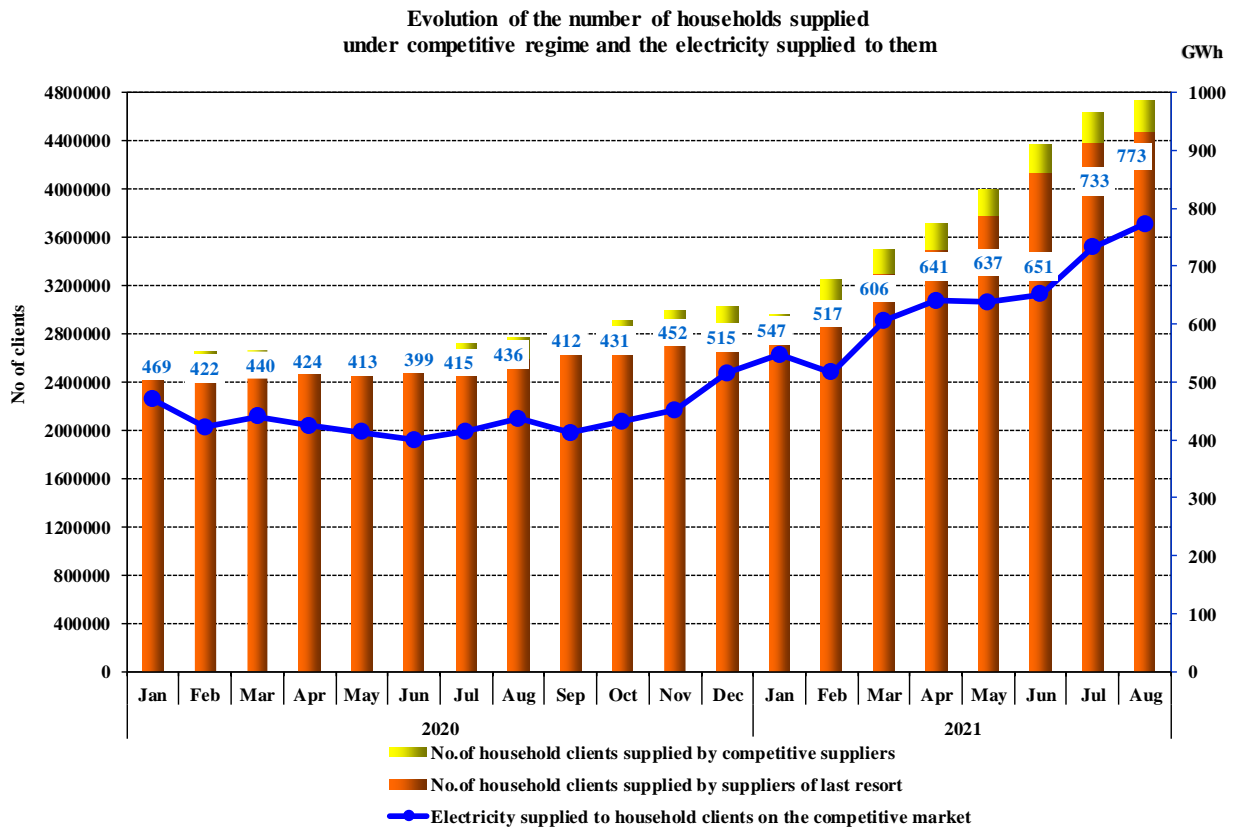
## 8. Evolution of the number of final clients supplied under competitive regime

The evolution of the number of non-household clients supplied under a competitive regime and of the electricity supplied to them is presented in the graph below:

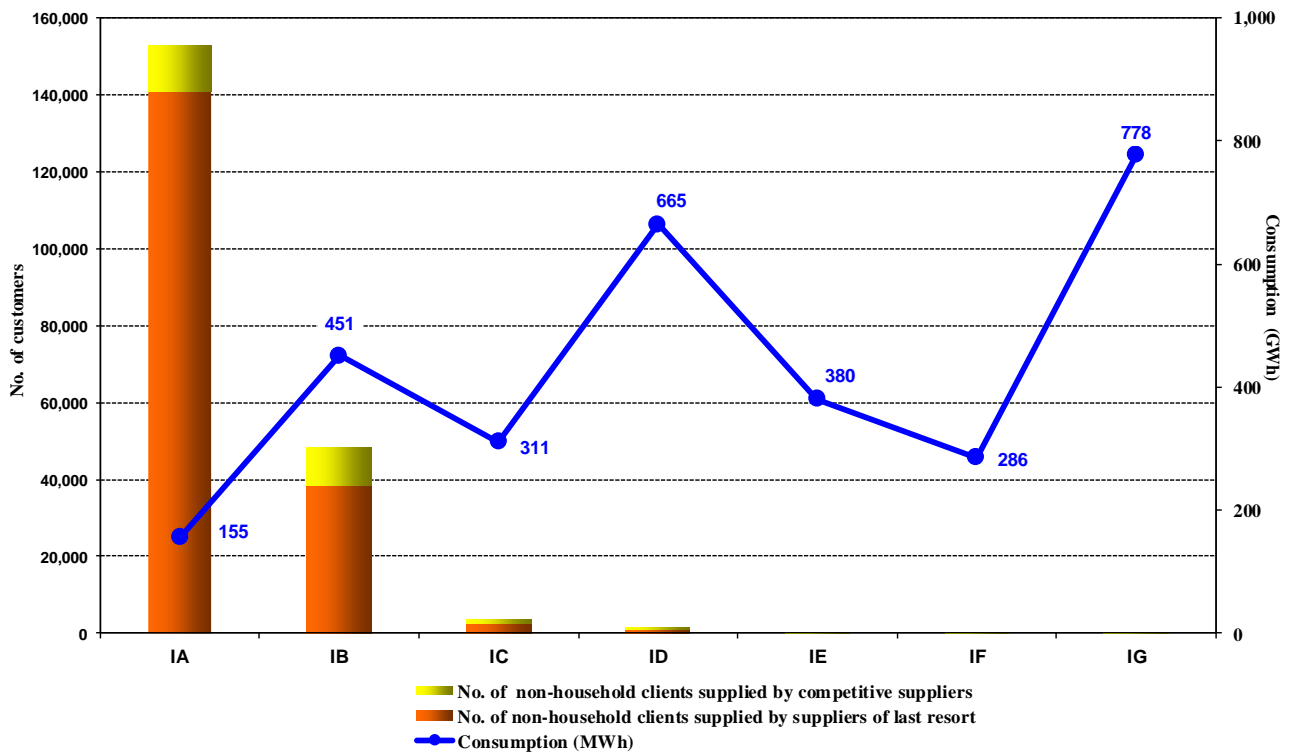


Source: Monthly reports of the suppliers of final clients – analysed by Electricity Market Monitoring Unit

The evolution of the number of households on the competitive market and of the related electricity supplied for the period January 2020 - August 2021 is presented in the following graph:

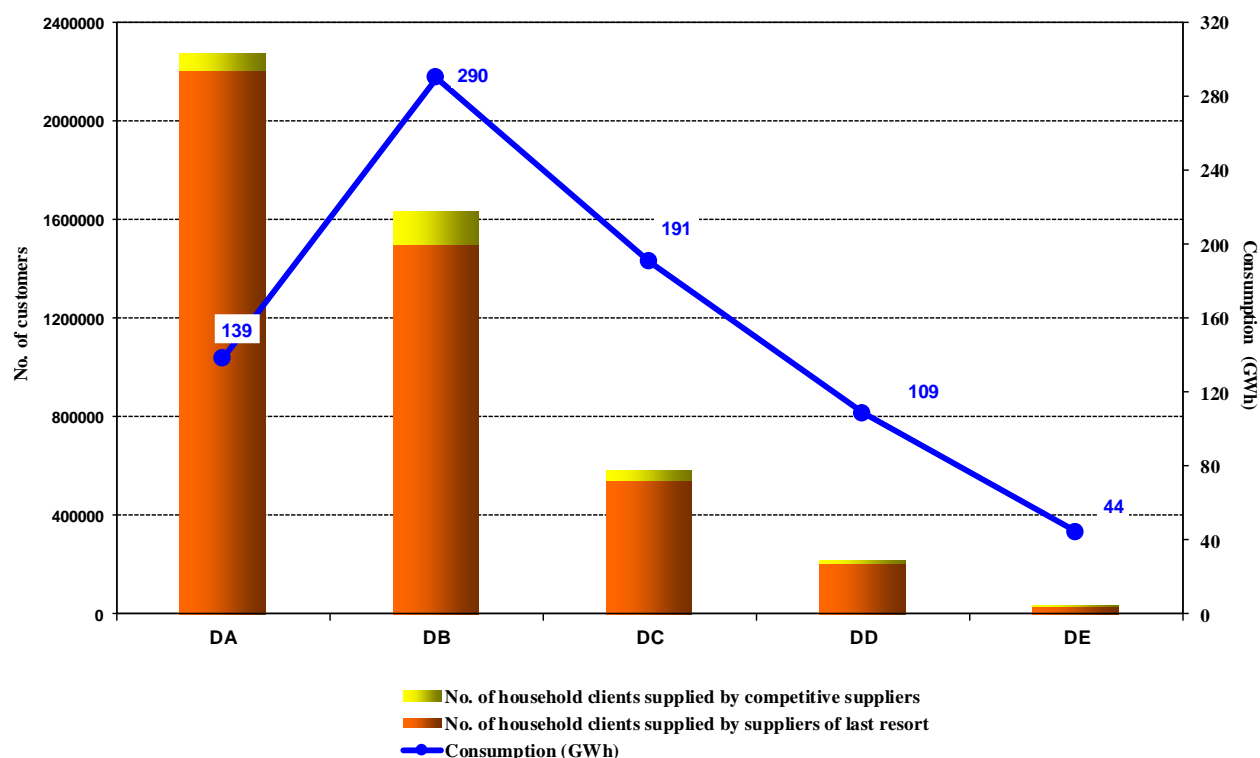


**Number of non-household clients on the competitive market and their consumption broken down into consumption bands and type of supplier**  
- AUGUST 2021 -



Source: Monthly reports of suppliers of final clients – analysed by Electricity Market Monitoring Unit

Number of households and their consumption broken down into consumption bands and type of supplier  
- AUGUST 2021 -



Source: Monthly reports of suppliers of final clients – analysed by Electricity Market Monitoring Unit

### 9. Average selling prices to final clients

The average selling price for each consumption band was calculated as an average of the prices applied by suppliers weighted with the quantities supplied by them to the respective consumption band in accordance with the provisions of Regulation (EU) 1952/2016. Prices do not include VAT, excise or other taxes, but include all related services (transmission and distribution tariffs, system services, imbalances, BRP aggregation taxes, measurement).

The average selling prices and the consumption of non-household final clients on the REM in August 2021 are presented aggregated on consumption bands and supply regimes in the following table:

Consumption band / MU	REM of which:		US		Inactive		Last resort		competitive	
	Qy	Average price	Qy	Average price	Qy	Average price	Qy	Average price	Qy	Average price
	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh
IA	198.54	564.89	5.58	660.36	37.67	693.98	0.02	814.13	155.27	530.11
IB	471.05	536.47	3.61	657.47	15.81	689.06	0.17	824.79	451.46	530.05
IC	312.83	487.13	0.15	585.47	1.69	589.45	0.48	841.67	310.51	485.98
ID	668.73	467.40			0.41	610.16	3.06	746.61	665.26	466.02
IE	380.35	467.76							380.35	467.76
IF	285.76	449.39							285.76	449.39
IG	777.97	412.30							777.97	412.30

Source: Monthly reports of suppliers of final clients - analysed by Electricity Market Monitoring Unit

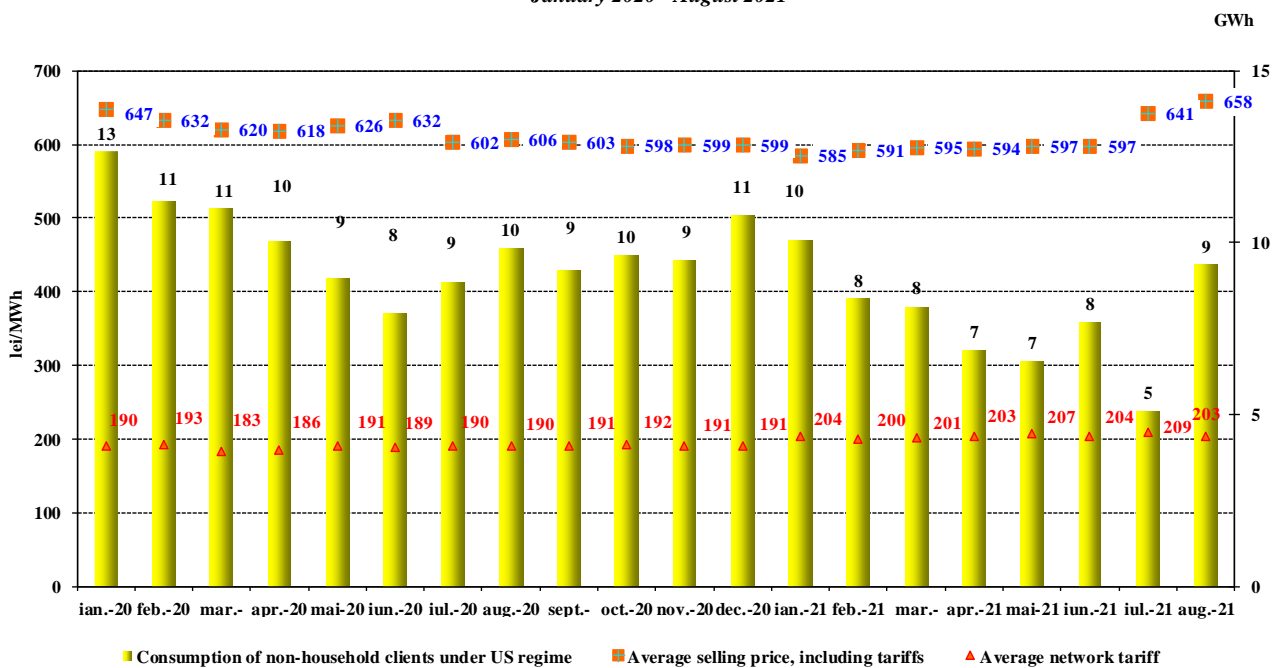
The average selling prices and the consumption of households on the REM for August 2021 are presented aggregated on consumption bands and supply regimes in the following table:

Consumption band / MU	REM of which:		US		Inactive		last resort		competitive	
	Qy	Average price	Qy	Average price	Qy	Average price	Qy	Average price	Qy	Average price
	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh	GWh	lei/MWh
DA	228.88	574.92	90.07	580.48			0.02	611.63	138.80	571.30
DB	461.36	576.15	170.92	583.56			0.03	890.36	290.41	571.76
DC	277.49	569.10	86.82	589.96			0.003	730.44	190.67	559.59
DD	147.56	555.90	38.73	585.64			0.001	838.83	108.83	545.32
DE	51.20	536.37	6.88	578.31			0.002	605.80	44.32	529.86

Source: Monthly reports of suppliers of final clients - analysed by Electricity Market Monitoring Unit

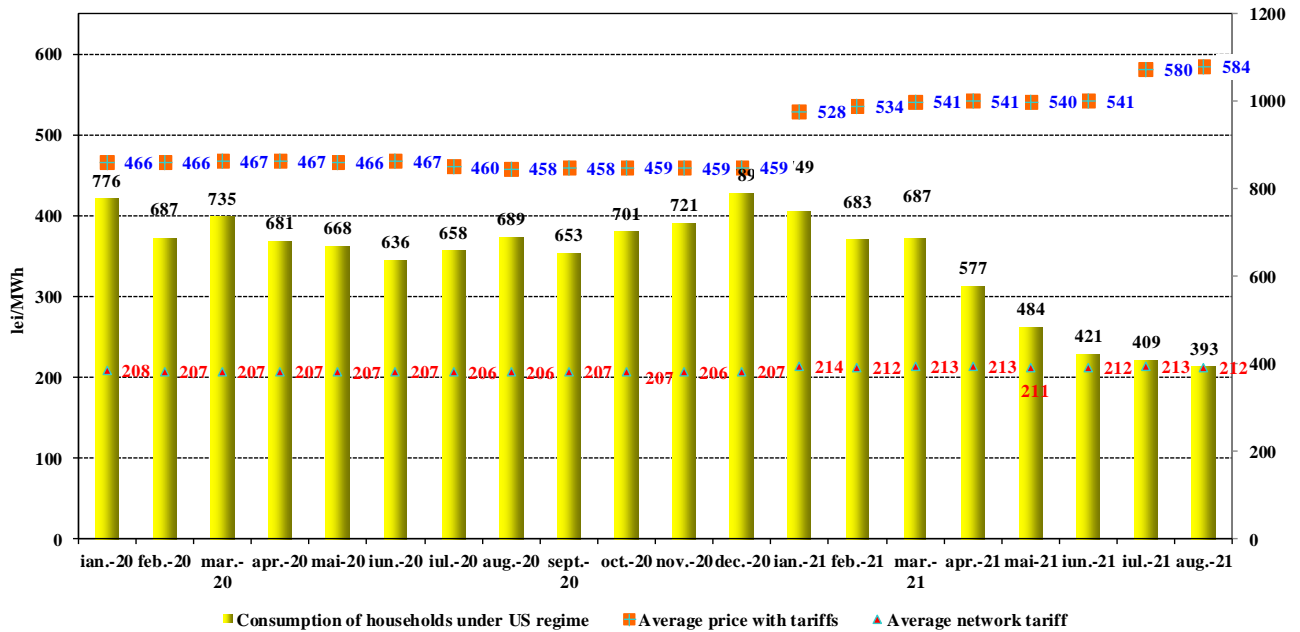
The monthly evolution of the electricity quantities supplied by suppliers of last resort to the final clients under universal service, inactive and last resort regime, the evolution of the average selling prices of electricity and of the average network tariffs is presented in the following graphs:

Evolution of the average selling price, average network price and electricity consumption for non-household clients under US regime - January 2020 - August 2021 -



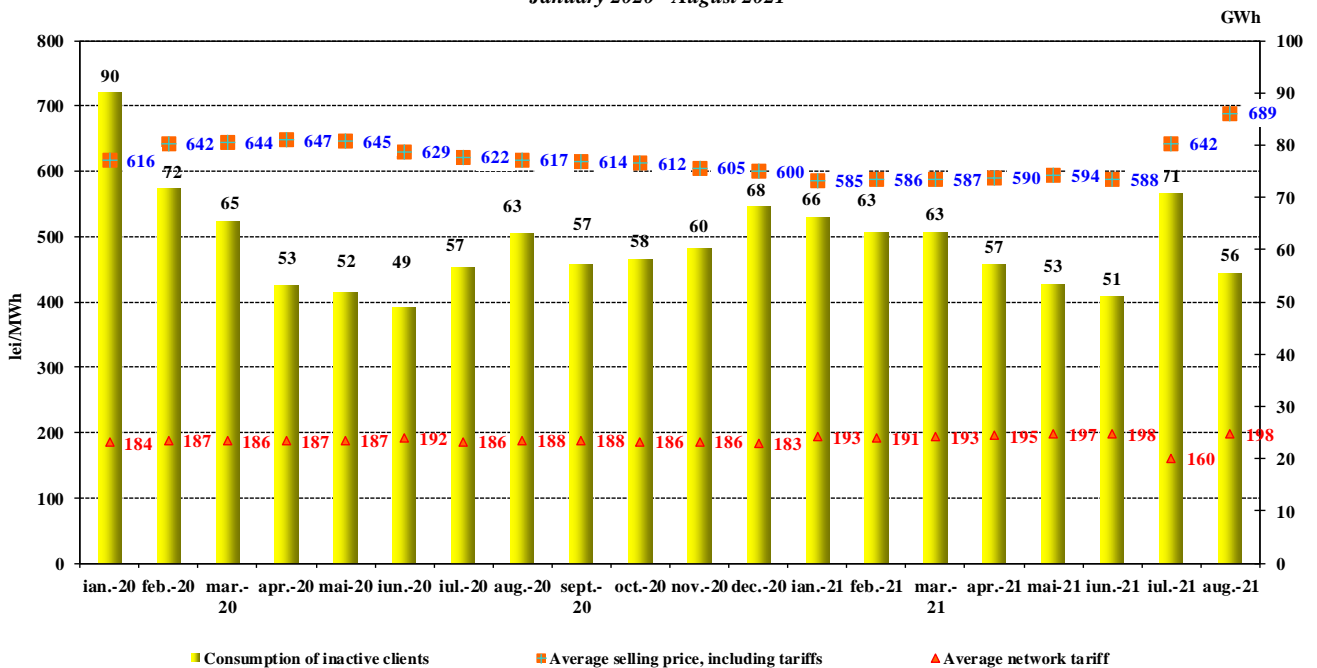
Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

Evolution of the electricity average selling price, average network tariff and electricity consumption for households under US regime  
- January 2020 - August 2021



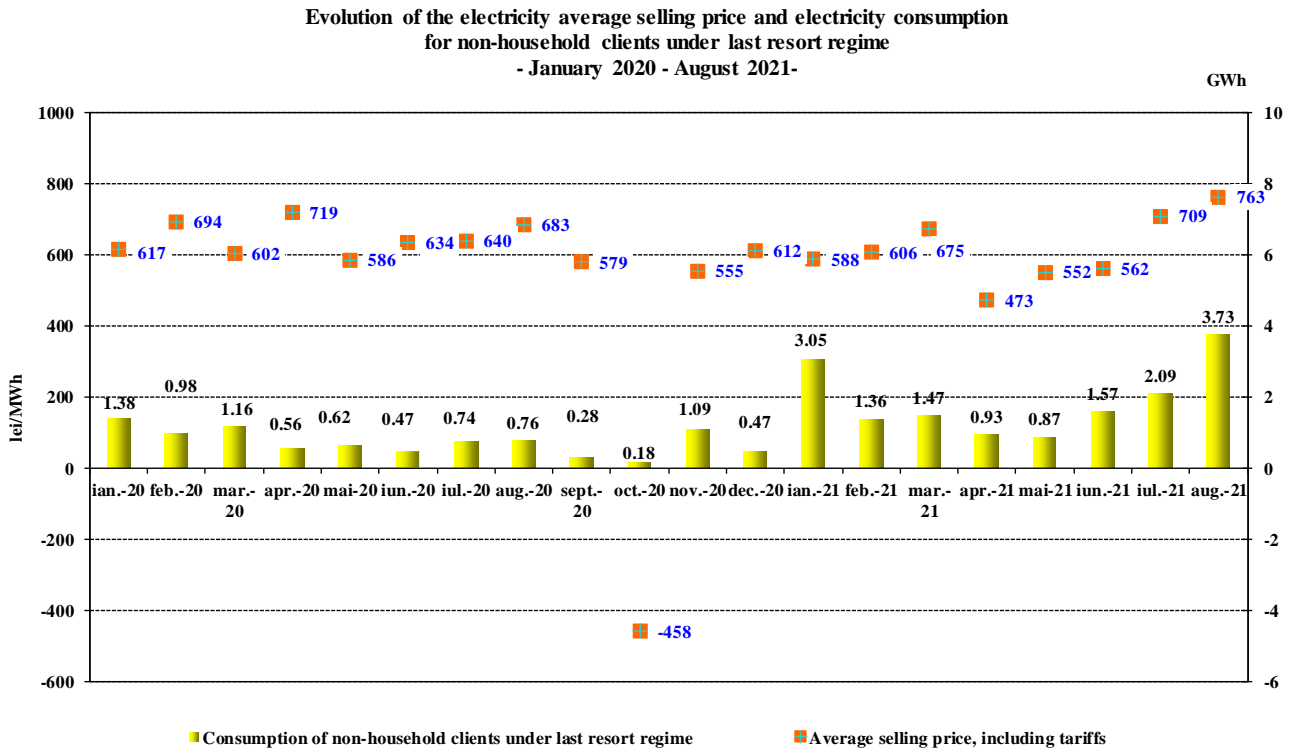
Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

Evolution of the electricity average selling price, average network tariff and electricity consumption for inactive clients  
- January 2020 - August 2021 -



Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit

Note: the data reported by a supplier of last resort for the electricity supplied to inactive clients in July were affected by the identification of an error in the informatic billing system.



*Source: Monthly reports of suppliers of last resort – analysed by Electricity Market Monitoring Unit*

*Note: The average selling price value for October 2020 was affected by corrections made by one of the suppliers of last resort.*

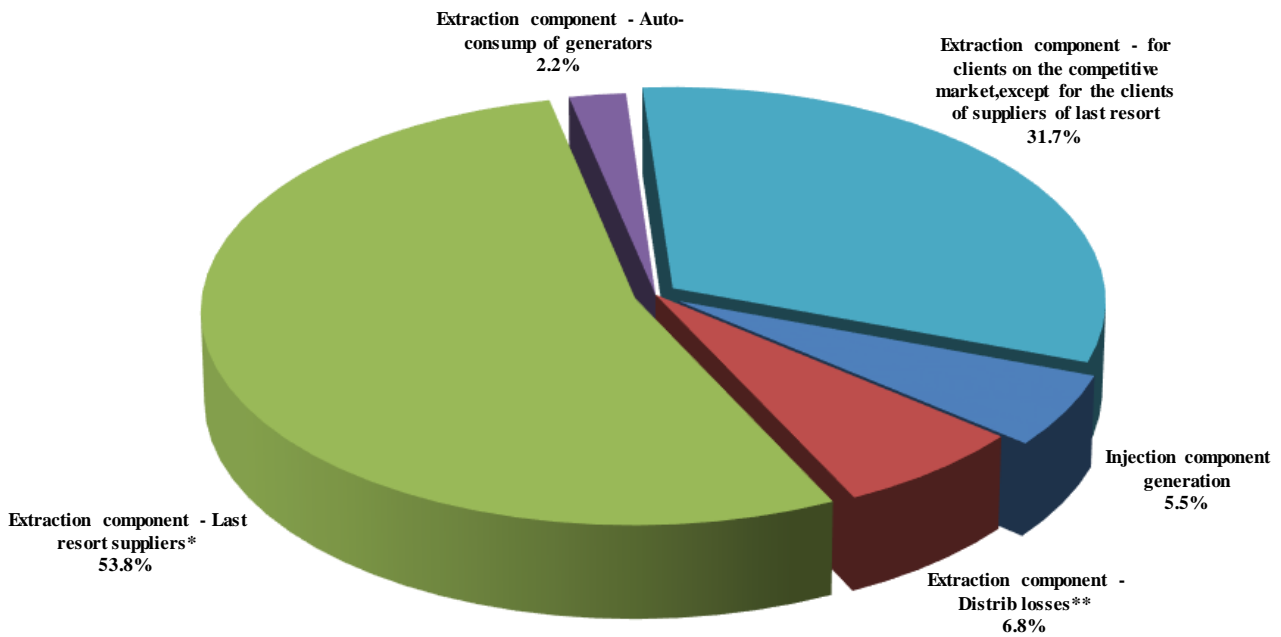
#### IV. TRANSMISSION AND SYSTEM OPERATOR CNTEE TRANSELECTRICA SA

The Transmission and system operator (TSO) performs the electricity transmission service at regulated tariffs. Therefore, the electricity injection tariff covers some of the network losses costs and the costs of eliminating congestion by re-dispatching, while the extraction tariff covers the average cost of the transmission service.

According to the regulation framework in place, no transmission tariffs are charged for the electricity injected/extracted in/from the national electricity grid through import/export trades. Starting with 1 January 2020, the TSO applies the self-supplying regime for the electricity consumed at its own consumption points other than grid losses.

The following graph presents the structure of the revenues for August 2021 after providing the transmission service.

CNTEE Tranelectrica SA structure of revenues from transmission services  
- AUGUST 2021 -



\* for electricity extracted from their own licence areas as well as from other areas

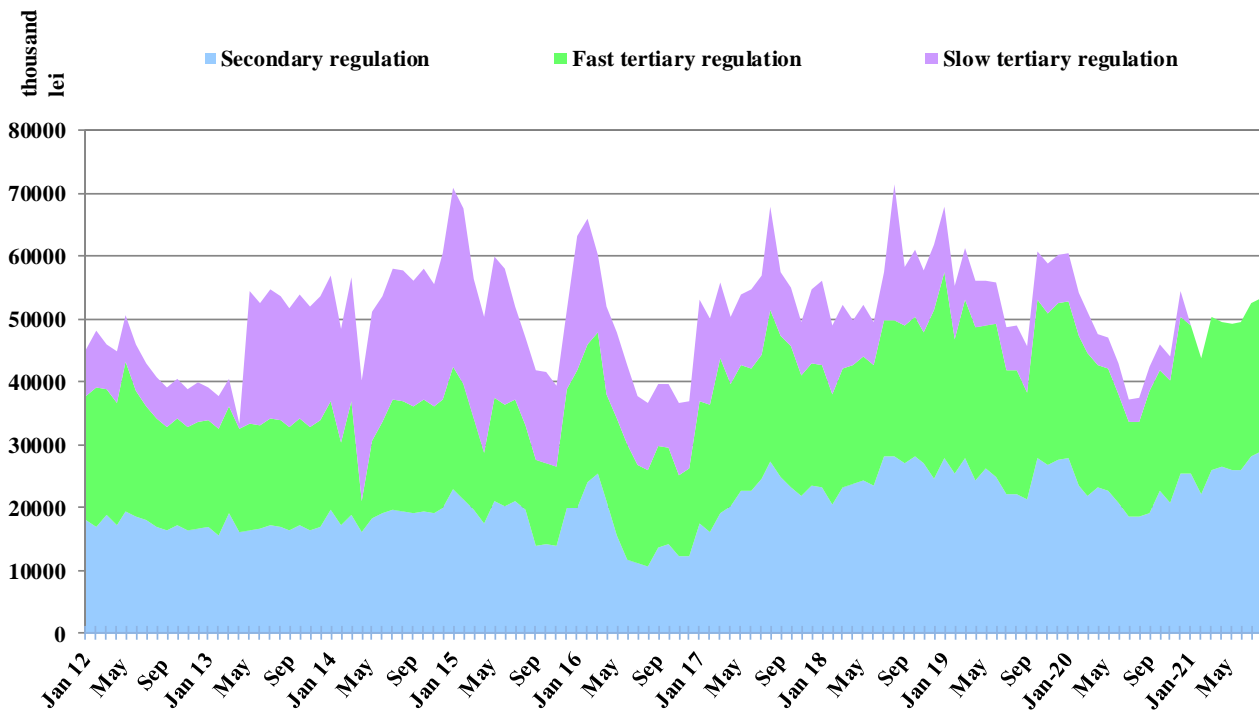
\*\* includes the electricity with which some distribution operators supply their own self-consumption place

Source: Monthly reports of CNTEE Tranelectrica SA – analysed by Electricity Market Monitoring Unit

In order to perform the system operator tasks, CNTEE Tranelectrica SA provides and contracts reserves (named ancillary services according to the amendment introduced by Law no. 155/2020) from qualified market participants, which it uses by integrating them on the balancing market. These are: reserves for secondary, fast tertiary, slow tertiary and reactive energy necessary for the electricity transmission network.

The following graph presents the evolution of the costs supported by CNTEE Tranelectrica SA, starting with January 2012, for the acquisition of ancillary services. From that date on, the acquisition of all ancillary services has been ensured only through auctions organised by the TSO. To cover the costs corresponding to the contracts for the provision of ancillary services concluded as a result of the auctions, as well as to cover its own operating costs, the TSO applies the regulated tariff for the system service.

### Structure of CNTEE Transelectrica SA costs with ancillary services acquired from qualified generators



Source: Monthly reports of CNTEE Transelectrica SA – analysed by the Electricity Market Monitoring Unit

## V. MARKET RULES EVOLUTION IN AUGUST 2021

In August 2021, ANRE issued the following regulations with an impact on the wholesale and retail markets:

- ANRE president Order no. 94/18 August 2021 on the amendment and supplementation of the framework conditions for the development of the national implementation calendar for electricity smart metering, approved by ANRE president Order no. 177/2018 and for the amendment of the ANRE president Order no. 88/2015 for the approval of the framework contracts for the supply of electricity to households and non-household clients of last resort suppliers, of the general conditions for the supply of electricity to final clients of last resort suppliers, of the model electricity bill and the model electricity consumption agreement used by suppliers of last resort;
- ANRE president Decision no. 1635/11 August 2021 on the establishment of economic operators that have not fulfilled their estimated mandatory quota for the acquisition of green certificates and those that have not fulfilled their legal obligation for 2021 to buy green certificates in the centralized anonymous green certificates spot market, corresponding to the second quarter;
- ANRE president Decision no. 1666/18 August 2021 on the approval of quantities produced in high-efficiency cogeneration units benefiting from the bonus scheme for July 2021.

## VI. EXPLANATIONS AND ABBREVIATIONS

### 1. Explanations

- **Internal consumption** is calculated, in this document, as the sum of electricity delivered into the grid (described below) and the balance of trades made on the basis of the import and export contracts of the wholesale market participants;
- **Consumption of final clients supplied under US and last resort regime** is the consumption of final clients supplied by suppliers of last resort at regulated tariffs, US price, last resort price and inactive client's price;
- **Consumption of final clients on competitive market** represents the consumption of clients supplied at negotiated prices or defined by standard bids;
- **Fuel consumption** represents the fuel consumed for generating electricity and heat in the power plants of monitored generators;
- **Self-consumption of generators** (in the graph regarding the revenues of CN Transelectrica SA) the self-consumption exclusively represents the generators consumption at consumption places other than the generation sites;
- **Electricity delivered into the grid** includes the electricity sold by the generators through direct lines or consumed by themselves at other consumption sites;
- **Electricity delivered into the grid according to the transport contract** is the electricity for which the transport service (the grid input component) is provided corresponding to the electricity delivered from the power plants with installed capacity of more than 5 MW connected to the transmission and distribution electric grids.

### 2. Abbreviations

- ATC – Available Transmission Capacity
- BM – Balancing Market
- BRP – Balancing Responsible Party
- CMBC – Centralised Market of Bilateral Contracts
- CMC – Competitive Market Component
- DAM – Day Ahead Market
- DO – Distribution operator
- ID – Intraday Market
- LT – Long Term
- MCP – Market Clearing Price
- 4M MC – Price coupling mechanism for spot markets from Romania, Hungary, Slovakia and Czech Republic
- NPS – National Power System
- OU-NPD – Operational Unit-National Power Dispatch
- CME-RES-GC – Centralized market for electricity from renewable energy sources supported by green certificates
- CMUS – Centralised Market of Universal Service
- REM – Retail Electricity Market
- TG/TL – injection / extraction component of the transmission tariff
- US – Universal Service
- WEM – Wholesale Electricity Market
- ACER – The Agency for the Cooperation of Energy Regulators
- NTC - Net Transfer Capacity