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ROMANIAN ENERGY REGULATORY AUTHORITY
(AUTORITATEA NATIONALA DE REGLEMENTARE IN DOMENIUL ENERGIEI)

GENERAL DIRECTORATE OF ENERGY MARKET AND PRICES

*coat of arms of
Romania*

rectangular stamp no. 4 of the Romanian Energy Regulatory Authority
Outgoing document no. **12252**
Day **13** Month **02** Year **2020**

To the attention of

Mr. Gabriel PURICE

President – Chief Executive Officer

BURSA ROMÂNĂ DE MĂRFURI (ROMANIAN GOODS EXCHANGE) S.A.

rectangular stamp of the Romanian Commodities Exchange S.A.
Incoming document no. **587** Date: **13.02.2020**

With reference to: the RCE letter no. 353/29.01.2020 registered at the RERA with the no. 6320/29.01.2020

Dear Mr. President – Chief Executive Officer,

In response to your letter mentioned at the reference, we communicate to you the following:

In full agreement with the provisions of EU Regulation no. 943/2019, the right of market participants to conclude contracts on electricity exchanges was stipulated in article 4 letter c) of the rules approved by the Order of the RERA no. 236/2019. However, the market participants must take into account and respect the provisions of the applicable national laws, respectively the provisions of article 8 (2), of article 10 (2), and of article 23 (1) of *the Law on electricity and natural gas no. 123/2012*, with the subsequent amendments and completions.

Regarding the conclusion of electricity contracts on the electricity exchanges, the RERA considers that until the amendment of the laws and if it will allow for it, the Law on electricity and natural gas no. 123/2012 does not provide for the possibility of administering another market organized by an economic operator, outside the centralized electricity market if the wholesale energy products traded are physically settled. In the situation where the traded products are settled in cash, the regulation of such a market does not fall under the RERA.

Best regards,

Claudiu-Sorin Dumbrăveanu

General Manager

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