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February 2009, stable volumes and shares having as circumstances forecast consumption decreased with 10% related to February 2008

DAM: *having a traded volume of 454,405 MWh, February 2009 is the third consecutive month with a share of spot trades in the internal forecast consumption bigger than 10%.*

CMBC: *866.080 MWh delivered, with almost 3% higher than the value for February 2008.*

CMGC: *the trades from the last auction for 2008 rises the number of green certificates purchased by the suppliers through the OPCOM platform at 110,109 pieces, meaning 83.14% of the certificates issued until the deadline for the trading intentions.*

The average volume traded in February kept a constant value confronted by 678 MWh/h from last year. 676 MWh/h average traded in February 2009 represents a higher market share, 10.47%, confronted by the last February value, 9.75%. We considered a consumption forecast with 10% smaller than the consumption of February 2008. The average price decreased related to last year value, from 53.23 EUR/MWh (197.45 lei/MWh) to 32.02 EUR/MWh (137.11 lei/MWh) pointing out a reduction of 30% in national currency, respectively 40% in European currency. With this outcome, the average price traded on OPCOM's Day Ahead Market, 32.02 EUR/MWh, is, for the third consecutive month at the lowest limit of the monthly average prices traded on the spot markets of the European power exchanges. During February 2009, the prices of power trades from the European spot markets corresponded to the range of 32 EUR/MWh and 77 EUR/MWh, the average price being 46.32 EUR/MWh.

There are 88 participants registered to the market. 69 of them submitted at least one offer this month, concluded hourly trades corresponding to the range of 603 MWh/h – 1,198 MWh/h. 5% were exceeded regarding the number of the hourly intervals of this month, in which the trades exceeded the value of 1,000 MWh/h.

According to contracts previously awarded on CMBC, the quantity in delivery in February 2009 was 866,080 MWh, as a result mostly from transactions concluded in the last quarter of 2008 (77% from trades). These deliveries have an average price of 48.19 EUR/MWh (190.51 lei/MWh) and represent 19.55% from estimated consumption for this month. Compared with previous delivery month, the number of contracts in progress was identical, 77. Until now, the share of trades for delivery in 2009 represents 20.48% from estimated consumption for the present year.

In the last trading month on CMGC, February 2009, a number of 712 green certificates was purchased by suppliers at 55 euro/certificate (194.09 lei/certificate) for 2008 mandatory quota fulfillment. With these last trades, the total number of green certificates traded on CMGC for 2008 increased almost three times confronted by the number of green certificates traded until February 29, 2008 for 2007.

Cashing and corresponding payments for electricity traded on DAM in February 2009 reached about 18 mil. EUR (76.9 mil.lei). There were not defaults in payment obligations, all payments being made in two banking days.

The trades on CMBC and DAM for February 2009 reached 1,320,486 MWh, the market share of both market bringing together 30% from estimated consumption for this month.