



PRESS RELEASE

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April 2010: Interest for trading green certificates, the number of the participants registered to CMGC exceeding this month the figure of 100, by the entry of two new companies, N.E.G. PROJECT 1 and GSI Energetica.

DAM: With the highest market share from the last 10 months, 15.8%, April 2010 brings the transactions set on the spot market during the current year close to the value of 15% of the domestic consumption, the trading interest in 2010 being at the monthly level over the threshold of 70 active participants from a total of 102 companies registered to the market in April.

The spot transactions set in April 2010 increased over the same period of the previous year by almost 27%, the total volume increasing from 500,778.372 MWh last year to 638,233.391 MWh in April 2010, respectively in hourly average values from 695.526 MWh/h to 886.435 MWh/h.

The average price increased from 97.77 lei/MWh (23.27 EUR/MWh) in April 2009 to 144.41 lei/MWh (35.01 EUR/MWh) in April 2010, the variation being of 48% in local currency, respectively 50% in the single European currency. The monthly average values corresponding to the hourly electricity transactions set in the European spot markets were placed in April 2010 in a range between 26 EUR/MWh and 62 EUR/MWh, the average price set by OPCOM, 35.01 EUR/MWh, being with almost 15% below the European average, about 41 EUR/MWh.

For April 2010, a total of 70 of the 102 registered participants were active and the submitted bids were materialized this month in hourly transactions that varied in a range between 266 MWh/h and 1,254 MWh/h, 36% out of the 720 total volumes traded hourly being above 1,000 MWh/h. The volume statistics show transactions amounting at least 600 MWh/h (equivalent to almost 10% of hourly average consumption) in 92% of the hourly intervals of the month. These statistics also show that less than 4% of these intervals had total transactions of less than 500 MWh/h.

There were no problems in meeting the commitments of payment according to terms provided, the total payment obligations/rights of collection for the spot transactions amounting, including VAT, 115.5 million lei (28 million EUR), out of which the payments made in two banking days represented 115.5 million lei (27 million EUR), the difference representing the amount of compensation between participants and OPCOM as central counterparty.

This year's cumulative values until the 30th of April 2010 indicate, for the benchmarking period of four months, an increase of the average volume traded hourly, respectively from an hourly average of 720.512 MWh/h in January-April 2009 to an hourly average of 907.593 MWh/h in January-April this year, the increase being of 25.96%. The market share of the spot transactions related to the domestic consumption has gained almost two percentage points in this period, increasing from 12.08% in January-April 2009, to 14.54% in January-April 2010, while the average price increased from 124.54 lei/MWh (29.34 EUR/MWh) to 155.24 lei/MWh (37.68 EUR/MWh).

CMBC and CMBC-CN: A number of 18 contracts in progress in April 2010, amounting an electricity value of 335.100 MWh contracted by public auction on CMBC at a price of 166.95 lei/MWh (39.71 EUR/MWh)

On CMBC platform, for contracts with delivery periods including April 2010, 32 participants expressed their interest, with an average of 6 players/ auction session.

Public auctions' results for April 2010 show 11 winners and 18 concluded contracts, equivalent to a quantity of electricity of 335,100 MWh set in delivery, at an average price of 166.95 lei/MWh (39.71 EUR/MWh) and representing 8.90% of the estimated consumption for this month.

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CMGC: *The results of the second monthly auction for 2010 increase the number of the green certificates purchased by the suppliers on OPCOM's platform in order to fulfil the mandatory quota for 2010 to 40,457, equivalent to a share of about 53% of the issued certificates.*

In order to fulfil the mandatory quota, in the trading session from the 20th of April 2010, 23 participants of the 101 registered participants expressed their interest and 15,391 green certificates were purchased by electricity suppliers at the price of 232.36 lei/certificate (55.86 EUR/certificate, using the exchange rate valid for the trading day).

In April 2010, the spot transactions alongside the contracts in progress (according to forward transactions), total an electricity amount of 973,333 MWh, both market frameworks providing together a quarter of the estimated consumption for this month.

In addition to the electricity transactions, a number of 15,391 green certificates were traded centralized during the second monthly auction held to meet the mandatory quota for 2010.