

Absolute trading records in the first month of the year

Centralized markets operated by OPCOM registered transactions for immediate and future delivery with a significant increase compared to the end of the year.

Day-ahead market transactions reached absolute maximum values both on the total quantity traded, 1.2 TWh (1,604 MWh/h) and the market share of 24% represented by the monthly transactions from the national consumption, increases being about 20% compared to the previous records set in December 2012.

The results of the first month of trading on DAM are supported by a series of daily records recorded due to the increased interest of the participants, among which we mention as an example the day of January 16, 2013 (total traded volume: 47,892.101 MWh, respectively an hourly average of 1,995.504 MWh/h; maximum hourly traded volume: 2,378.326 MWh/h, for more than half of the hourly intervals of the same day the volume of the trades exceeding the threshold of 2,000 MWh/h; DAM market share of approximately 28.5% of net domestic consumption, the second maximum since the launch of the mechanism in June 2005).

Term trading also registered record values, January 2013 indicates deliveries of approximately 1.1 TWh for the first time over the threshold of 1,000,000 MWh, respectively a market share of 21% out of the domestic consumption, due to an interest without precedent for the use of these products.

Aggregated, the trades established on DAM and the term deliveries for January represents 2.3 TWh, providing coverage of 45% of the consumption, a percentage that is expected to become the majority, given the already contracted deliveries from CMBC, which exceed in certain months of the year 26% of domestic consumption as well as the favourable context to consolidate liquidity and price signals ensured by continuing the phased removal of regulated tariffs for electricity.