

www.OPCOM.ro



MONTHLY MARKET REPORT



July 2007



Spot Market Relevant figures for July, 2007:

Number of registered participants on Day Ahead Market: **99**
 Average number of active market participants: **52**
 Maximum number of active market participants: **54**
 Average price: **67.39** euros/MWh
 Total traded volume: **564,545.376** MWh
 Average traded volume: **758.798** MWh/h
 DAM quota from net forecasted consumption: **12.42%**
 Value of transactions: **37,394,082.03** euros

Spot Market Figures – Monthly Variation:

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Quota [%]	Average Price [euros/MWh]	Value of Transactions [euros]
July 2006	313,060.648	420.780	7.46%	41.33	13,401,901.87
July 2007	564,545.376	758.798	12.42%	67.39	37,394,082.03
Variation	▲ +80.33%	▲ +80.33%	▲ +66.48%	▲ +63.05%	▲ +179.02%

Spot Market Figures – First 7 Months Variation

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Quota [%]	Average Price [euros/MWh]	Value of Transactions [euros]
First 7 Months 2006	2,237,960.789	439.937	7.28%	38.39	90,724,241.28
First 7 Months 2007	2,810,320.649	552.451	9.12%	49.17	143,158,246.99
Variation	▲ +25.58%	▲ +25.58%	▲ +25.15%	▲ +28.09%	▲ +57.79%

For more information about the Power Market results of July 2007, the reader is referred to OPCOM website www.opcom.ro

Day Ahead Market (DAM)			July 2007		
Average Price ¹ [euros/MWh]		Average Volume [MWh/h]		Market Share ² [%]	
67.39	▲ +12.00	758.798	▲ +168.812	12.42	

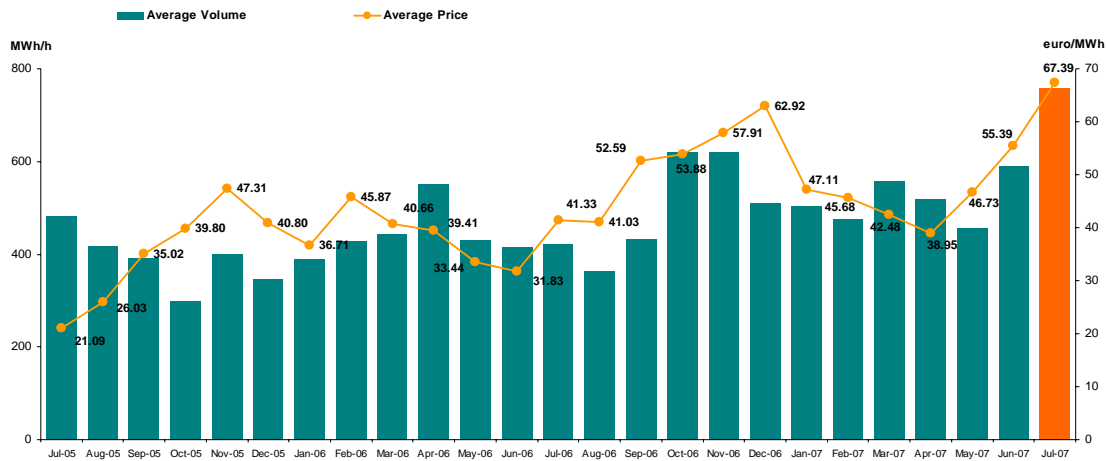


Figure 1: Average Price and Volume Evolution

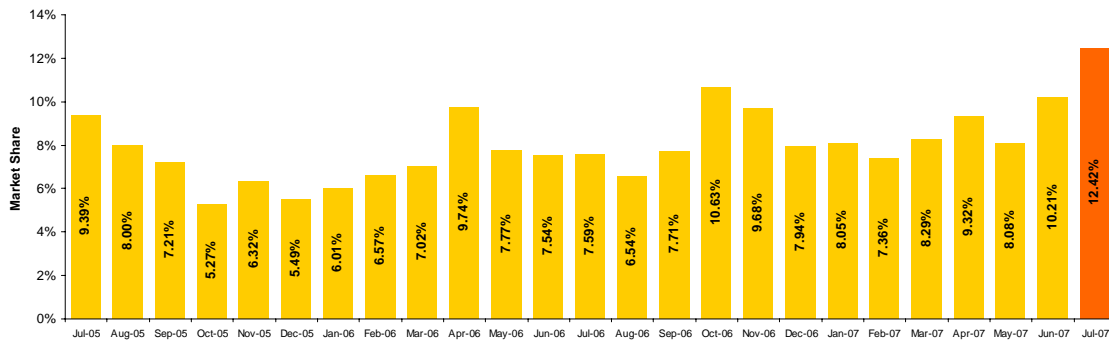


Figure 2: Market Share³ Evolution

¹ Arithmetic Mean of MCPs corresponding to all hourly intervals of July 2007.

² Market share of quantities traded in DAM during July 2007 from forecasted domestic consumption.

³ Excepting July 2007, these are the values calculated dividing trades on DAM by real consumption.

Centralized Market for Bilateral Contracts – Public Auction (CMBC)		July 2007	
Number of Concluded Contracts	Traded quantity ⁴ [MWh]		
13 ▲ +3	527,040 ▲ +464,520		

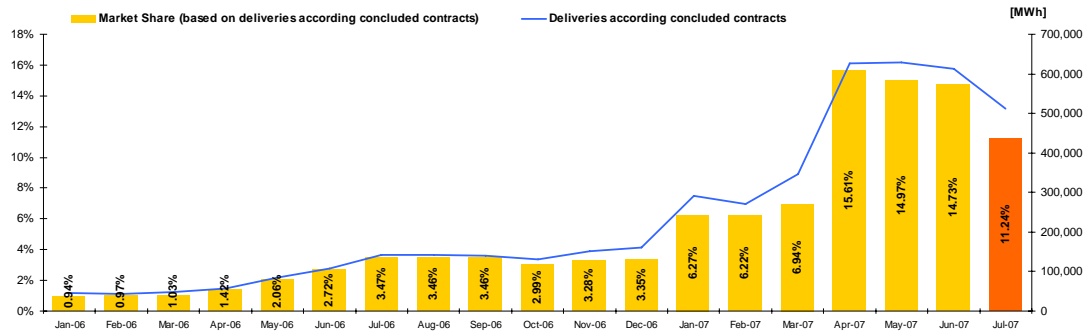


Figure 3: Electricity Deliveries according to Contracts Concluded by Public Auction (MWh and %⁵)

Centralized Market for Bilateral Contracts – Continuous Negotiation (CMBC-CN)		July 2007	
Number of Concluded Contracts	Traded quantity ⁶ [MWh]		
40 ▲ +25	6,720 ▲ +4,200		

Centralized Market for Green Certificates (CMGC)		July 2007	
Price [euros/certificate]	Number of Green Certificates		
42.00 ▲ 0.00	3,258 ▲ +3,076		

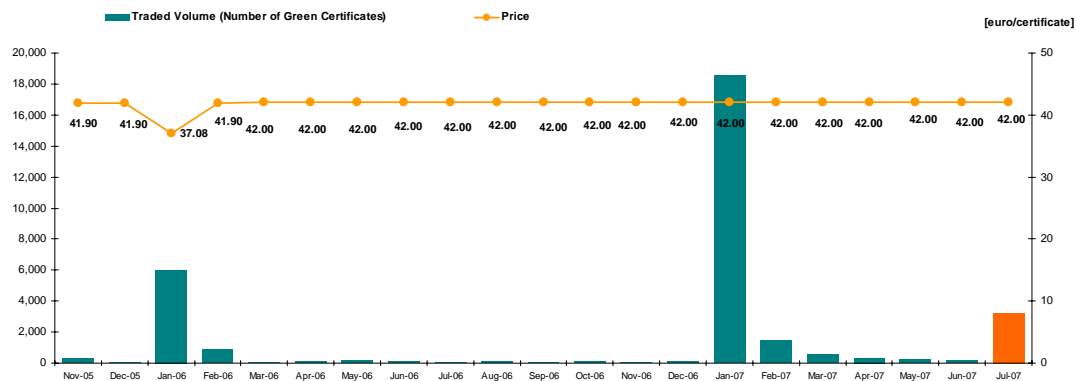


Figure 4: Price and Number of Traded Green Certificates Evolution

⁴ Volumes traded in CMBC during July 2007.

⁵ Excepting July 2007, these are the values calculated dividing deliveries by real consumption. For July 2007, the forecasted domestic consumption was taken into consideration.

⁶ Volumes traded in CMBC-CN during July 2007.



**"earning every Day-Ahead
your trust"**

16-18 Hristo Botev Blvd., Bucharest - 3, ROMANIA - 030236
Phone: +40 (21) 3071 450; Fax: +40 (21) 3071 400
<http://www.opcom.ro>