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## MONTHLY MARKET REPORT



**February 2008**



### ***Spot Market Relevant figures for February, 2008:***

Number of registered participants on Day Ahead Market: **98**

Average number of active market participants: **55**

Maximum number of active market participants: **58**

Average price [euros/MWh]: **53.23**

Total traded volume [MWh]: **472,068.152**

Average traded volume [MWh/h]: **678.259**

DAM quota from net forecasted consumption [%]: **9.75**

Value of transactions [euros]: **24,904,981.70**

### ***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]
February 2007	319,476.878	475.41	7.25	45.68	15,219,948.83
February 2008	472,068.152	678.25	9.75	53.23	24,904,981.70
Variation	▲ +47.76%	▲ +42.67%	▲ +34.36%	▲ +16.53%	▲ +63.63%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Quota [%]	Average Price [euros/MWh]	Value of Transactions [euros]
January 2008	571,408.185	768.02	10.97	56.51	32,909,335.97
February 2008	472,068.152	678.25	9.75	53.23	24,904,981.70
Variation	▼ -17.39%	▼ -11.69%	▼ -11.11%	▼ -5.80%	▼ -24.32%

***CMBC Relevant figures for February, 2008:***

Number of registered participants on Centralized Market for Bilateral Contracts: **90**

Traded electricity volume [MWh]: **73,440**

Bilateral Contracts with Delivery in February:

- Number: **109**
- Electricity Volume [MWh]: **846,832**
- Market Share [%]: **17.49**
- Avg. (weighted mean) Price [euros/MWh]: **50.13**
- Value [mil. euros]: **39.80**

***GCM Relevant figures for February, 2008:***

Number of registered participants on Centralized Market for Green Certificates: **82**

Green Certificates:

- Number: **2,107**
- Price [euros/certificate]: **42**

For more information about the Power Market results of ***February 2008***, the reader is referred to OPCOM website

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Day Ahead Market Prices (DAM)		February 2008	
Average Price <sup>1</sup> [euros/MWh]	Average Price for Day <sup>2</sup> [euros/MWh]	Average Price for Night <sup>3</sup> [euros/MWh]	
53.23 ▼ -5.80%	59.40 ▼ -8.03%	40.90 ▲ +1.36%	

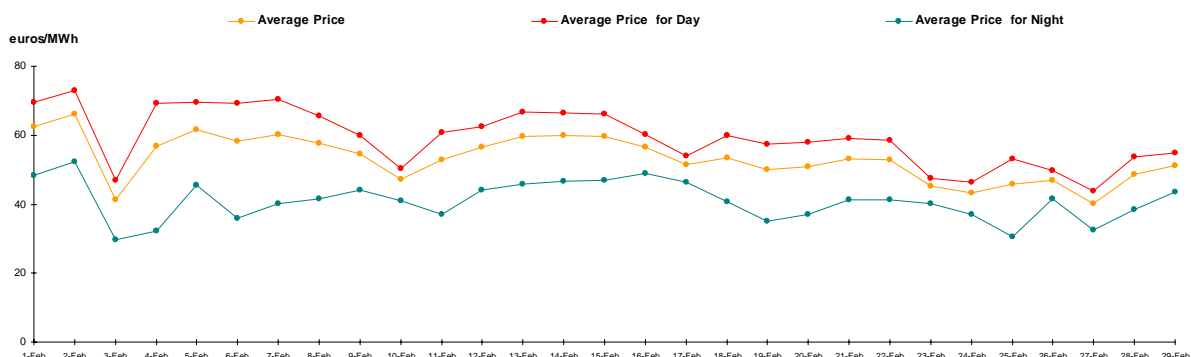


Figure 1: Daily Prices Development

Day Ahead Market Volumes (DAM)		February 2008	
Average Volume [MWh/h]	Market Share <sup>4</sup> [%]		
678.259 ▼ -11.69%	9.75		

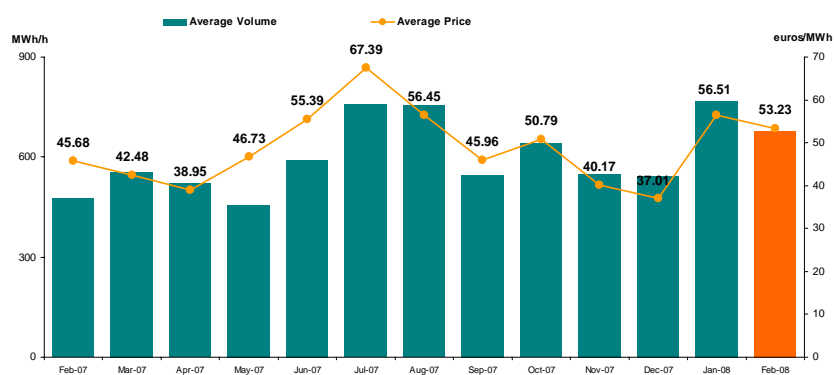


Figure 2: Average Price and Volume Development

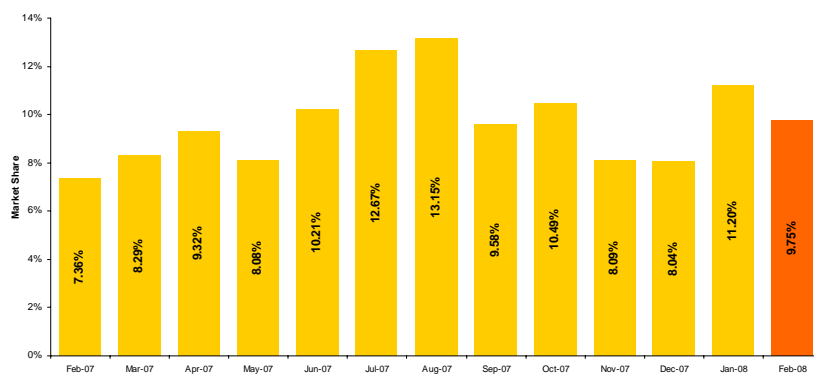


Figure 3: Market Share<sup>5</sup> Development

<sup>1</sup> Arithmetic Mean of MCPs corresponding all hourly intervals of February 2008.

<sup>2</sup> Arithmetic Mean of MCPs corresponding to intervals 7-22 of February 2008.

<sup>3</sup> Arithmetic Mean of MCPs corresponding to intervals 1-6 and 23-24 of February 2008.

<sup>4</sup> Market share of quantities traded in DAM during February 2008 from forecasted domestic consumption.

<sup>5</sup> Excepting February 2008, these are the values calculated dividing trades on DAM by real consumption.

Centralized Market for Bilateral Contracts – Public Auction (CMBC)			February 2008	
Number of Concluded Contracts		Traded quantity <sup>6</sup> [MWh]		
1	▼	-9	73,440	▼ -74.28%

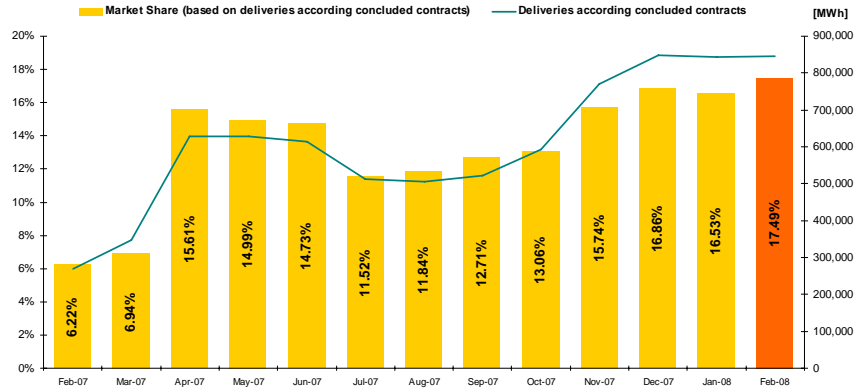


Figure 4: Electricity Deliveries according to Contracts Concluded in CMBC and CMBC-CN (MWh and %<sup>7</sup>)

Centralized Market for Green Certificates (CMGC)			February 2008	
Price [euros/certificate]		Number of Green Certificates		
42.00	■	0.00%	2,107	▼ -90.22%

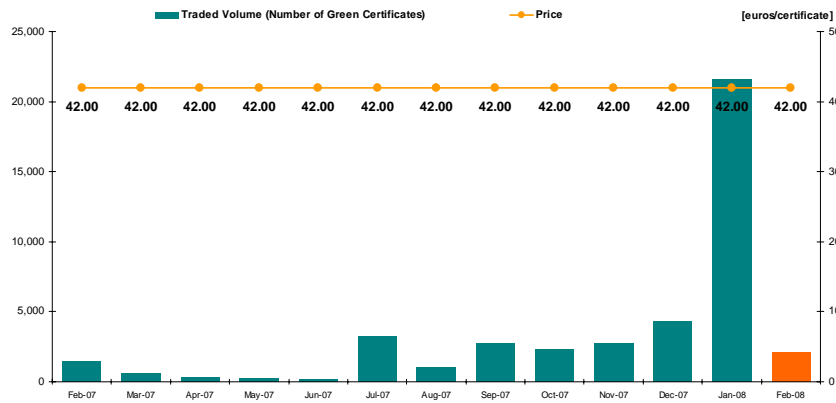


Figure 5: Price and Number of Traded Green Certificates Evolution

<sup>6</sup> Volumes traded in CMBC during February 2008.

<sup>7</sup> Excepting February 2008, market share values are calculated dividing deliveries by real consumption. For February 2008, the forecasted domestic consumption was taken into consideration.



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