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## MONTHLY MARKET REPORT



**March 2008**



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

Number of registered participants on Day Ahead Market: **97**  
 Average number of active market participants: **55**  
 Maximum number of active market participants: **59**  
 Average price [euros/MWh]: **40.36**  
 Total traded volume [MWh]: **445,388.283**  
 Average traded volume [MWh/h]: **599.446**  
 DAM quota from net forecasted consumption [%]: **9.24**  
 Value of transactions [euros]: **18,227,434.17**

### ***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]
March, 2007	413,749.641	556,864	8.83%	42.48	18,401,916.66
March, 2008	445,388.283	599,446	9.24%	40.36	18,227,434.17
Variation	▲ +7.65%	▲ +7.65%	▲ +4.58%	▼ -5.00%	▼ -0.95%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Quota [%]	Average Price [euros/MWh]	Value of Transactions [euros]
February, 2008	472,068.152	678.259	9.75%	53.23	24,904,981.70
March, 2008	445,388.283	599.446	9.24%	40.36	18,227,434.17
Variation	▼ -5.65%	▼ -11.62%	▼ -5.25%	▼ -24.18%	▼ -26.81%

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

Number of registered participants on Centralized Market for Bilateral Contracts: **89**

Traded electricity volume [MWh]: **92,800**

Bilateral Contracts with Delivery in March:

- Number: **106**
- Electricity Volume [MWh]: **862,419**
- Market Share [%]: **17.89**
- Avg. (weighted mean) Price [euros/MWh]: **47.11**
- Avg. (arithmetic mean) Price [euros/MWh]: **46.58**
- Value [mil. euros]: **40.63**

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

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

Green Certificates:

- Number: **5,106**
- Price [euros/certificate]: **42**

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

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Day Ahead Market Prices (DAM)			March 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]			
40.36	45.71	29.64	▼ -24.18%	▼ -23.04%	▼ -27.53%

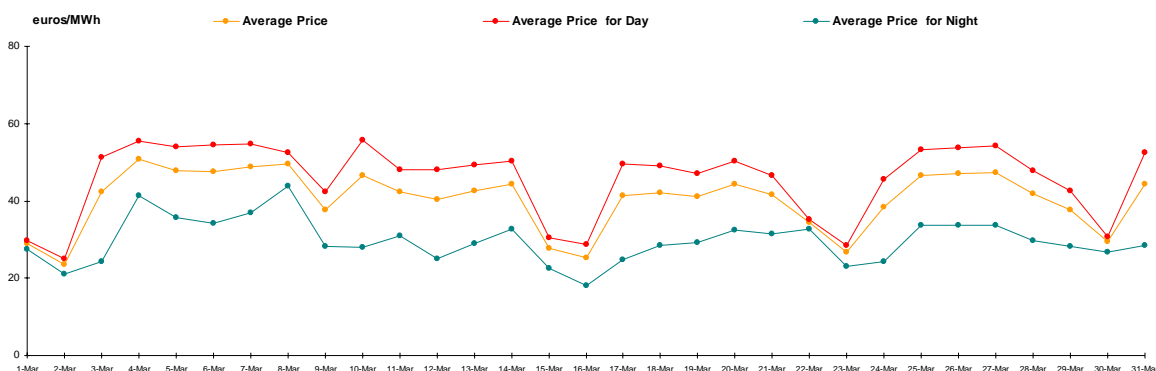


Figure 1: Daily Prices Development

Day Ahead Market Volumes (DAM)		March 2008	
Average Volume [MWh/h]	Market Share <sup>4</sup> [%]		
599.446	9.24	▼ -11.62%	

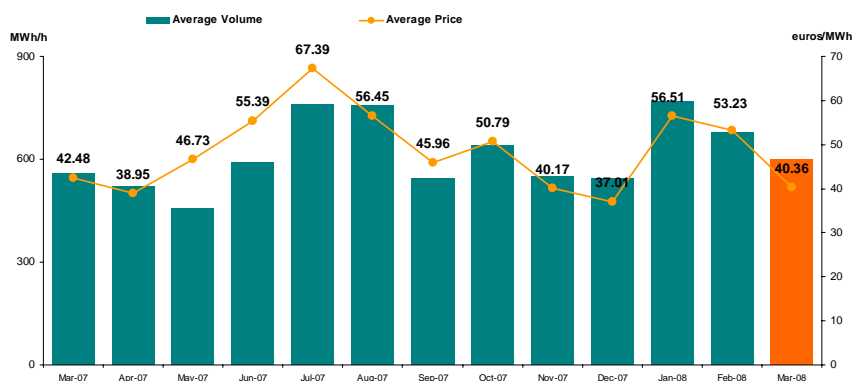


Figure 2: Average Price and Volume Development

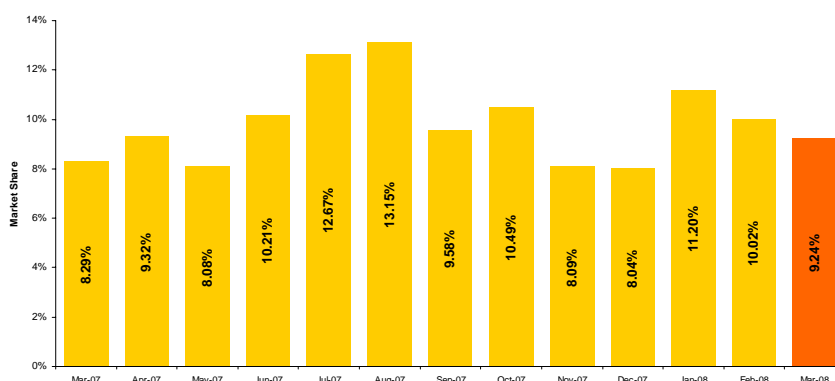


Figure 3: Market Share<sup>5</sup> Development

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

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

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

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

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

**Centralized Market for Bilateral Contracts  
– Public Auction (CMBC)**

**March 2008**

Number of Concluded Contracts	Traded quantity <sup>6</sup> [MWh]
2 ▲ +1	92,800 ▲ +26.36%

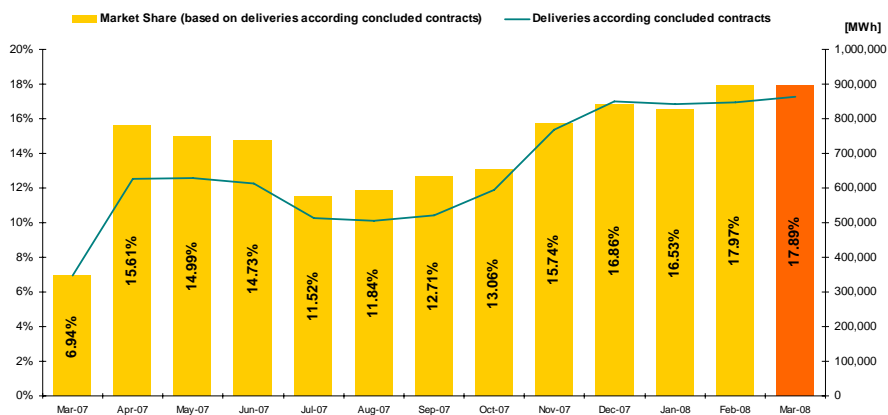


Figure 4: Electricity Deliveries according to Contracts Concluded in CMBC and CMBC-CN (MWh and %<sup>7</sup>)

**Centralized Market for Green Certificates (CMGC)**

**March 2008**

Price [euros/certificate]	Number of Green Certificates
42.00 ▲ 0.00%	5,106 +142.34%

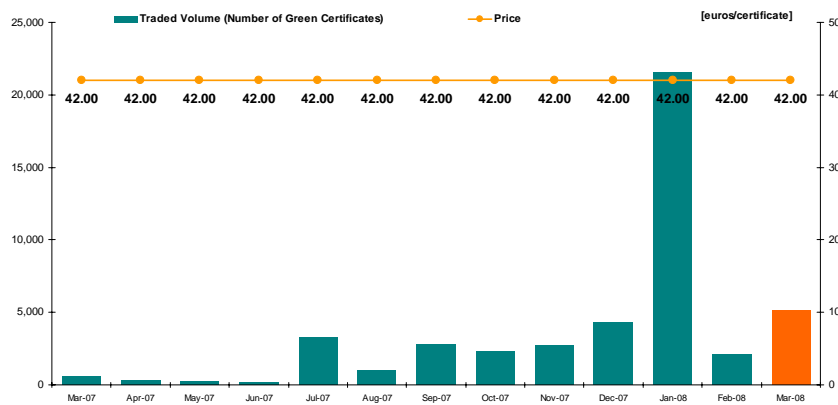


Figure 5: Price and Number of Traded Green Certificates Evolution

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

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



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