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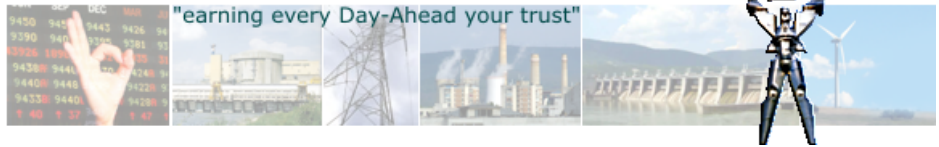
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## MONTHLY MARKET REPORT



**June 2008**



## Day-Ahead Market

### Spot Market Relevant figures for June, 2008:

Number of registered participants on Day Ahead Market: **101**  
 Number of active market participants [participants/month]: **60**  
 Maximum number of active market participants [participants/day]: **56**  
 Average price [euros/MWh]: **49.32**  
 Total traded volume [MWh]: **399,676.264**  
 Average traded volume [MWh/h]: **555.106**  
 DAM quota from net forecasted consumption [%]: **9.34**  
 Value of transactions [euros]: **20,262,447.90**

### 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]
June, 2007	424,789.488	589.985	10.02%	55.39	23,119,863.00
June, 2008	399,676.264	555.106	9.34%	49.32	20,262,447.90
Variation	▼ -5.91%	▼ -5.91%	▼ -6.78%	▼ -10.96%	▼ -12.36%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Quota [%]	Average Price [euros/MWh]	Value of Transactions [euros]
May, 2008	373,346.114	501.809	8.60%	38.37	14,810,485.39
June, 2008	399,676.264	555.106	9.34%	49.32	20,262,447.90
Variation	▲ +7.05%	▲ +10.62%	▲ +8.59%	▲ +28.53%	▲ +36.81%

## **Centralized Market for Bilateral Contracts**

### **CMBC Relevant figures for June. 2008:**

Number of registered participants on Centralized Market for Bilateral Contracts: **88**

Traded electricity volume [MWh]: **116,800**

Bilateral Contracts with Delivery in June:

- Number: **73**
- Electricity Volume [MWh]: **659,691**
- Market Share [%]: **15.85**
- Avg. (arithmetic mean) Price [euros/MWh]: **47.45**
- Avg. (weighted mean) Price [euros/MWh]: **48.90**
- Value [mil. euros]: **32.3**

## **Centralized Market for Green Certificates**

### **GCM Relevant figures for June. 2008:**

Number of registered participants on Centralized Market for Green Certificates: **83**

Green Certificates:

- Number: **11,636**
- Price [euros/certificate]: **42**

The number of green certificates traded centralized represents 55.58% from the number of green certificates issued for 2008 up to the present.

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

[www.opcom.ro](http://www.opcom.ro)

Day Ahead Market Prices (DAM)			June 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]			
49.32	50.82	46.30	▲	▲	▲
	+28.53%	+28.33%			+28.98%

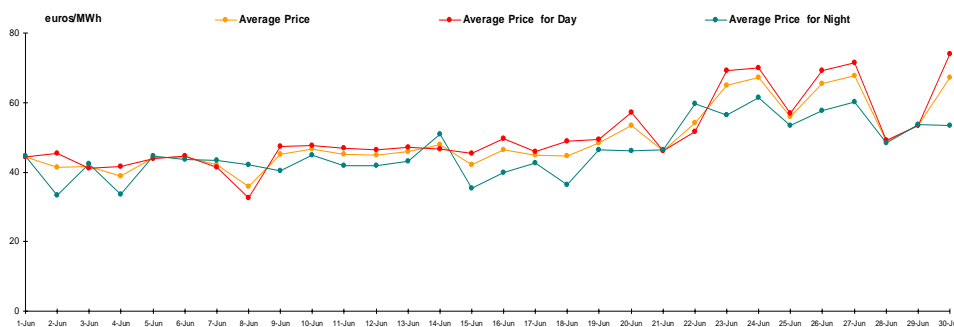


Figure 1: Daily Prices Development

Day Ahead Market Volumes (DAM)		June 2008	
Average Volume [MWh/h]	Market Share <sup>4</sup> [%]		
555.106	9.34	▲	
	+10.62%		

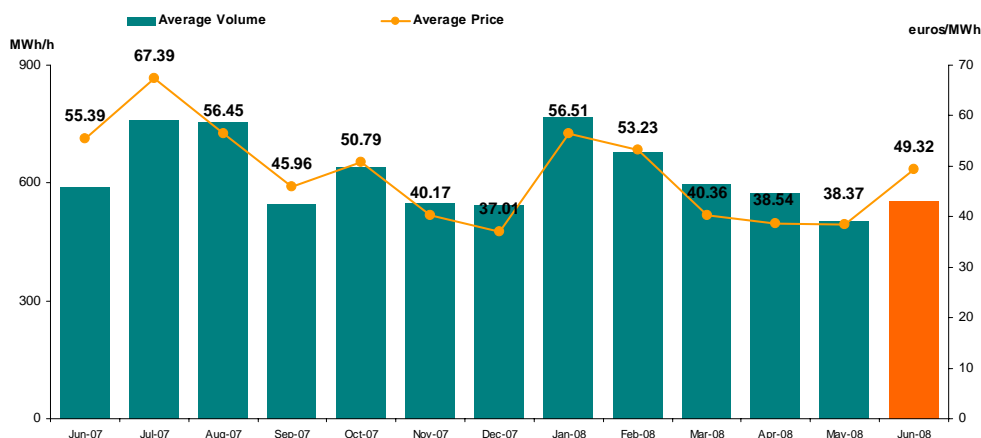
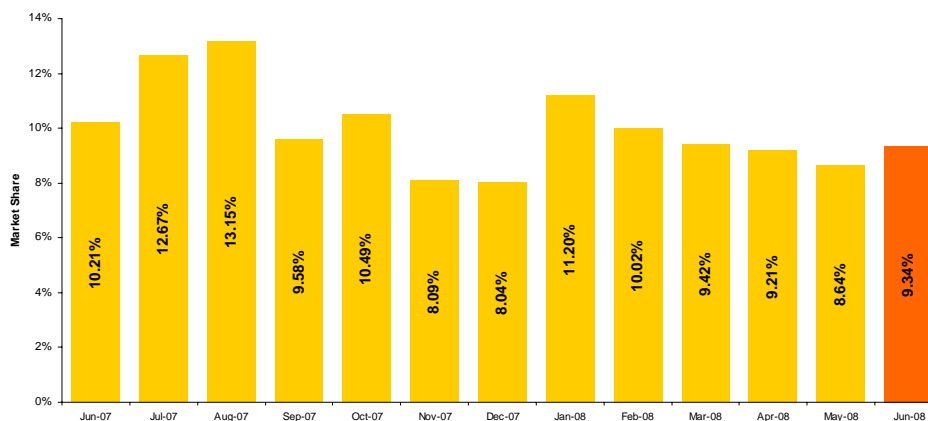


Figure 2: Average Price and Volume Development



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

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

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

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

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

Centralized Market for Bilateral Contracts – Public Auction (CMBC)		June 2008
Number of Concluded Contracts	Traded quantity <sup>6</sup> [MWh]	
4 ▲ +3	116,800 ▼ -9.05%	

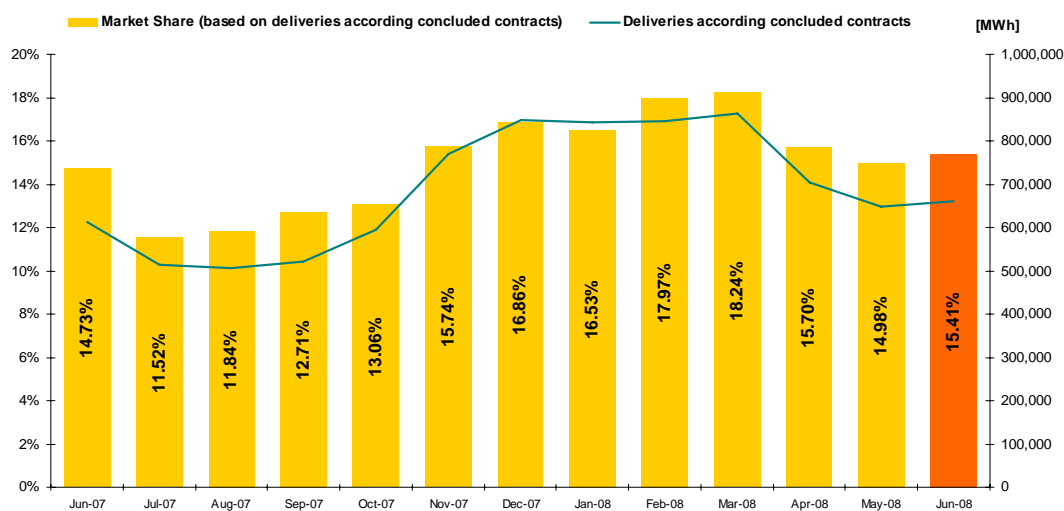


Figure 4: Electricity Deliveries according to Contracts Concluded in CMBC and CMBC-CN (MWh and %<sup>7</sup>)

Centralized Market for Green Certificates (CMGC)		June 2008
Price [euros/certificate]	Number of Green Certificates	
42.00 ▼ 0.00%	11,636 ▲ +28.99%	

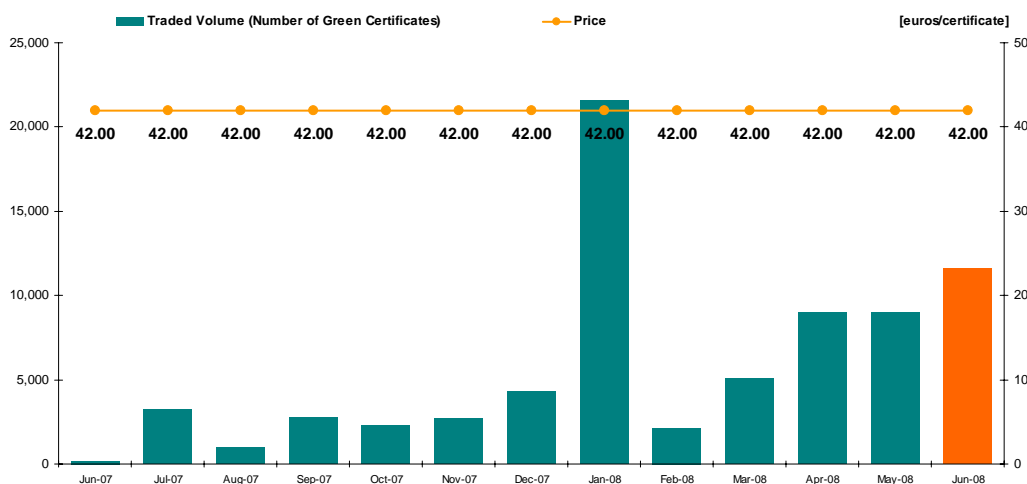


Figure 5: Price and Number of Traded Green Certificates Evolution

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

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

<sup>7</sup> Excepting June 2008, market share values are calculated dividing deliveries by real consumption. For June 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>