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Romanian power market operator

The background features two thick, dark green curved lines that intersect. One line starts from the left edge and curves upwards towards the right. The other line starts from the left edge and curves downwards towards the right.

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MONTHLY MARKET REPORT

MARCH 2013



Day-Ahead Market

Spot Market Relevant figures for March 2013:

Number of registered participants on Day Ahead Market: **160**
 Number of active market participants [participants/month]: **113**
 Average number of active market participants [participants/day]: **102**
 Average price (arithmetic mean) [EUR/MWh]: **30.07**
 Average price (weighted mean) [EUR/MWh]: **31.74**
 Total traded volume [MWh]: **1,223,281.280**
 Average traded volume [MWh/h]: **1,646.408**
 DAM share of net forecasted consumption [%]: **26.36**
 Value of transactions [mil. EUR]: **38.83**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
March 2012	952,688.037	1,282.218	20.20%	47.81	47,611,580.48
March 2013	1,223,281.280	1,646.408	26.36%	30.07	38,830,534.86
Variation	▲+28.40%	▲+28.40%	▲+30.49%	▼-37.10%	▼-18.44%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
February 2013	1,020,657.710	1,518.836	23.02%	34.86	37,195,203.51
March 2013	1,223,281.280	1,646.408	26.36%	30.07	38,830,534.86
Variation	▲+19.85%	▲+8.40%	▲+14.50%	▼-13.73%	▲+4.40%

Intraday Market

IDM Relevant figures for March 2013:

Number of registered participants on IDM: **59**
 Number of active market participants [participants/month]: **3**
 Total traded volume [MWh]: **54.527**
 Average traded volume [MWh/h]: **0.073**
 Value of transactions [EUR]: **1,615.88**

Centralized Market for Bilateral Contracts

Number of registered participants on CMBC: **183**

Relevant figures for March 2013 - Public Auction mechanism:

Bilateral Contracts Traded in March:

- Number of Traded Offers: **54**
- Traded electricity volume [MWh]: **1,546,656**
- Avg. (arithmetic mean) Price [EUR/MWh]: **41.70**
- Avg. (weighted mean) Price [EUR/MWh]: **42.43**
- Value [mil. EUR]: **65.63**

Bilateral Contracts with Delivery in March:

- Number: **235**
- Electricity Volume [MWh]: **1,426,778**
- Market Share out of the estimated consumption [%]: **30.74**
- Avg. (arithmetic mean) Price [EUR/MWh]: **50.79**
- Avg. (weighted mean) Price [EUR/MWh]: **51.20**
- Value [mil. EUR]: **73.05**

Relevant figures for March 2013 - Continuous Negotiation mechanism:

Standard Contracts traded in March:

- Number of base load forward contracts for one quarter delivery period: **10**
- Number of base load forward contracts for one month delivery period: **75**
- Traded electricity volume [MWh]: **75,840**
- Avg. (weighted mean) Price [EUR/MWh]: **40.38**
- Value [mil. EUR]: **3.06**

Standard Contracts with Delivery in March:

- Number of base load forward contracts for one quarter delivery period: **3**
- Electricity Volume [MWh]: **2,229**
- Market Share out of the estimated consumption [%]: **0.05**
- Avg. (weighted mean) Price [EUR/MWh]: **52.60**
- Value [mil. EUR]: **0.12**

Centralized Market for Green Certificates

GCM Relevant figures for March 2013:

Number of registered participants on Centralized Market for Green Certificates: **299**

Number of active market participants [participants/month]: **78**

Green Certificates:

- Number: **58,917**
- Average price [EUR/certificate]: **51.69**

For more information about the Power Market results of **March 2013** the reader is referred to OPCOM website: www.opcom.ro

Day Ahead Market Prices (EUR/MWh)		March 2013	
Base (1-24)	Peak (7-22)	Off-Peak (1-6 & 23-24)	
30.07	35.23	19.76	
	▼ -13.73%	▼ -13.62%	▼ -14.12%

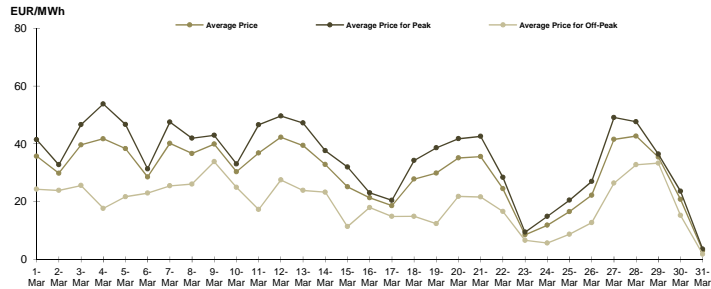


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		March 2013	
Traded Volume [MWh]	Market Share [%]		
1,223,281.280	26.36	▲ +19.85%	

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN)		March 2013	
Delivery Volume [MWh]	Market Share [%]		
1,429,007.338	30.79	▲ +31,53%	

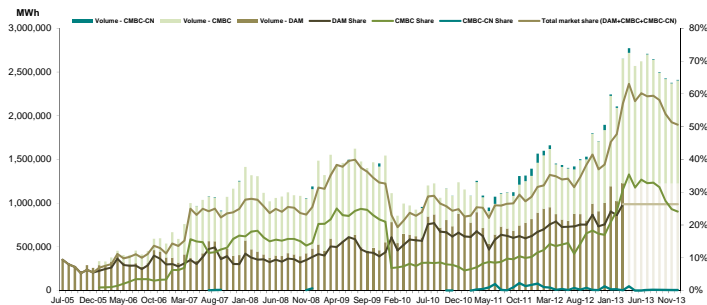


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

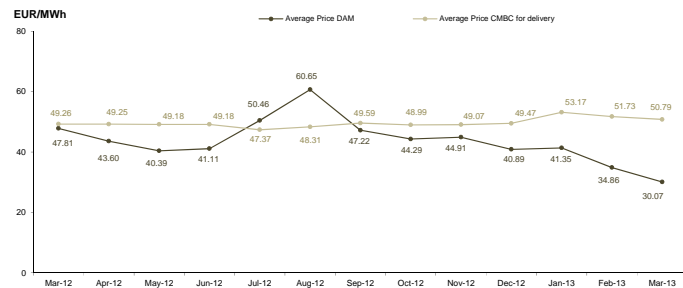


Figure 3: Monthly development for DAM average price and CMBC average price for deliveries according to concluded contracts

Centralized Market for Green Certificates		March 2013	
Number of Green Certificates	Price* [EUR/certificate]		
58,917	51.69	▼ -58.97%	▼ -5.34%

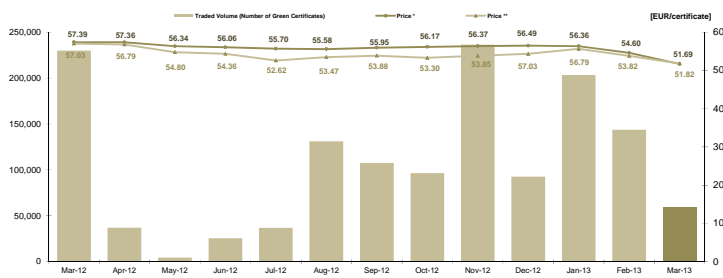


Figure 4: Monthly development for price and number of traded green certificates

*The price in Romanian currency was converted to EUR using the average exchange rate for the last month of the previous year published by National Bank of Romania (BNR). This reference exchange rate respects the provisions of the Law 220/27.10.2008, with further amendments and additions. For March 2012 - February 2013, the value of the average exchange rate is equal to 4.3267 lei. Starting from March 2013 the value of the average exchange rate is equal to 4.4895 RON.

** The price in Romanian currency was converted to EUR using the exchange rate published by National Bank of Romania (BNR) in the preceding day of the trading day. Beginning with March 2012, the monthly price is calculated as weighted average of the prices of the two sessions organized by OPCOM.



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