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Romanian power market operator

The background features two thick, dark green, curved lines that sweep across the page. 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, crossing the first line.

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MONTHLY MARKET REPORT

MAY 2013



Day-Ahead Market

Spot Market Relevant figures for May 2013:

Number of registered participants on Day Ahead Market: **173**
 Number of active market participants [participants/month]: **111**
 Average number of active market participants [participants/day]: **105**
 Average price (arithmetic mean) [EUR/MWh]: **28.05**
 Average price (weighted mean) [EUR/MWh]: **29.63**
 Total traded volume [MWh]: **1,239,353.373**
 Average traded volume [MWh/h]: **1,665.798**
 DAM share of net forecasted consumption [%]: **32.09**
 Value of transactions [mil. EUR]: **36.72**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
May 2012	813,246.830	1,093.074	19.36%	40.39	33,092,513.05
May 2013	1,239,353.373	1,665.798	32.09%	28.05	36,723,966.23
Variation	▲+52.40%	▲+52.40%	▲+65.74%	▼-30.53%	▲+10.97%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
April 2013	1,423,872.435	1,977.601	34.24%	32.28	49,108,265.40
May 2013	1,239,353.373	1,665.798	32.09%	28.05	36,723,966.23
Variation	▼-12.96%	▼-15.77%	▼-6.27%	▼-13.09%	▼-25.22%

Intraday Market

IDM Relevant figures for May 2013:

Number of registered participants on IDM: **59**
 Number of active market participants [participants/month]: **7**
 Total traded volume [MWh]: **190.096**
 Average traded volume [MWh/h]: **0.256**
 Value of transactions [EUR]: **8,294.93**

Centralized Market for Bilateral Contracts

Number of registered participants on CMBC: **212**

Relevant figures for May 2013 - Public Auction mechanism:

Bilateral Contracts Traded in May:

- Number of Traded Offers: **39**
- Traded electricity volume [MWh]: **747,970**
- Avg. (arithmetic mean) Price [EUR/MWh]: **42.85**
- Avg. (weighted mean) Price [EUR/MWh]: **42.58**
- Value [mil. EUR]: **31.85**

Bilateral Contracts with Delivery in May:

- Number: **296**
- Electricity Volume [MWh]: **1,534,098**
- Market Share out of the estimated consumption [%]: **39.72**
- Avg. (arithmetic mean) Price [EUR/MWh]: **48.03**
- Avg. (weighted mean) Price [EUR/MWh]: **49.05**
- Value [mil. EUR]: **75.25**

Relevant figures for May 2013 - Continuous Negotiation mechanism:

Standard Contracts traded in May:

- Number of base load forward contracts for one week delivery period: **10**
- Number of base load forward contracts for one quarter delivery period: **5**
- Traded electricity volume [MWh]: **12,600**
- Avg. (weighted mean) Price [EUR/MWh]: **37.04**
- Value [mil. EUR]: **0.47**

Standard Contracts with Delivery in May:

- Number of base load forward contracts for one week delivery period: **10**
- Number of base load forward contracts for one month delivery period: **10**
- Electricity Volume [MWh]: **9,120**
- Market Share out of the estimated consumption [%]: **0.24**
- Avg. (weighted mean) Price [EUR/MWh]: **36.11**
- Value [mil. EUR]: **0.33**

Centralized Market for Green Certificates

CMGC Relevant figures for May 2013:

Number of registered participants on Green Certificates Market: **341**
 Number of active market participants [participants/month]: **92**
 Green Certificates:
 • Number: **328,978**
 • Average price [EUR/certificate]: **37.57**

Day Ahead Market Prices (EUR/MWh)		May 2013	
Base (1-24)	Peak (7-22)	Off-Peak (1-6 & 23-24)	
28.05	30.24	23.68	
▼ -13.09%	▼ -18.05%	▲ +2.80%	

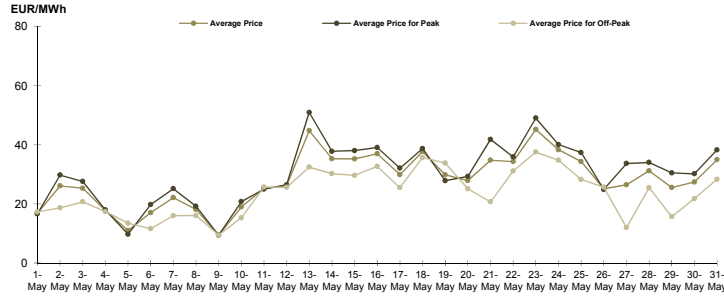


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		May 2013	
Traded Volume [MWh]	Market Share [%]		
1,239,353.373	32.09	▼ -12.96%	

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN)		May 2013	
Delivery Volume [MWh]	Market Share [%]		
1,543,217.946	39.96	▼ -3.26%	

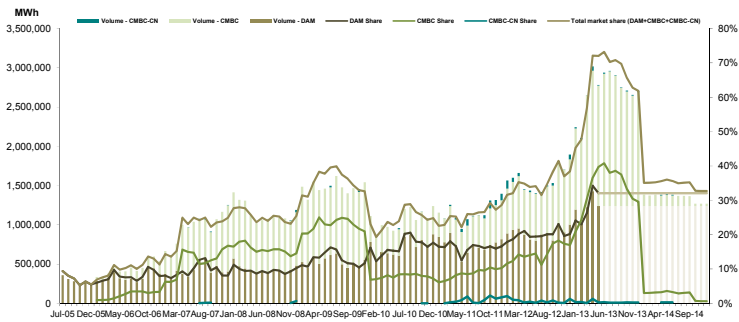


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

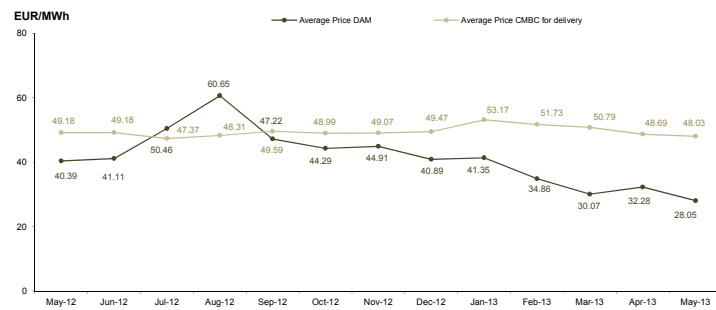


Figure 3: Monthly development for DAM average price and CMBC average price for deliveries according to concluded contracts

Centralized Market for Green Certificates		May 2013	
Number of Green Certificates	Price* [EUR/certificate]		
328,978	37.57	▼ -12.88%	
▲ +327.67%			

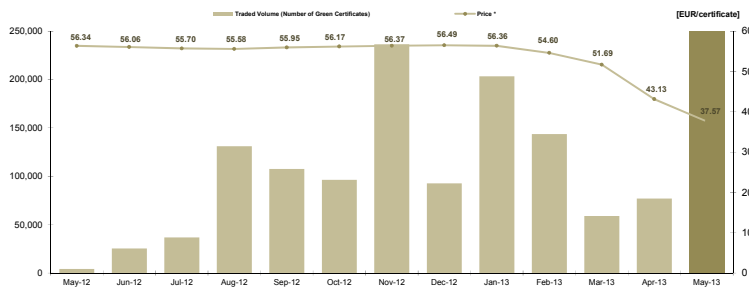


Figure 4: Monthly development for price and number of traded green certificates

*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.



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