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Day-Ahead Market

Spot Market Relevant figures for August 2013:

Number of registered participants on Day Ahead Market: **198**
 Number of active market participants [participants/month]: **119**
 Average number of active market participants [participants/day]: **108**
 Average price (arithmetic mean) [EUR/MWh]: **43.67**
 Average price (weighted mean) [EUR/MWh]: **45.16**
 Total traded volume [MWh]: **1,332,610.630**
 Average traded volume [MWh/h]: **1,791.143**
 DAM share of net forecasted consumption [%]: **32.46**
 Value of transactions [mil. EUR]: **60.18**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
August 2012	873,822.538	1,174.493	20.12%	60.65	53,690,479.09
August 2013	1,332,610.630	1,791.143	32.46%	43.67	60,175,114.48
Variation	▲+52.50%	▲+52.50%	▲+61.34%	▼-27.99%	▲+12.08%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
July 2013	1,435,674.759	1,929.670	34.79%	34.68	51,409,122.43
August 2013	1,332,610.630	1,791.143	32.46%	43.67	60,175,114.48
Variation	▼-7.18%	▼-7.18%	▼-6.70%	▲+25.94%	▲+17.05%

Intraday Market

IDM Relevant figures for August 2013:

Number of registered participants on IDM: **70**
 Number of active market participants [participants/month]: **7**
 Total traded volume [MWh]: **0.215**
 Average traded volume [MWh/h]: **0.0003**
 Value of transactions [EUR]: **12.24**

Centralized Market for Bilateral Contracts

Number of registered participants on CMBC: **270**

Relevant figures for August 2013 - Public Auction mechanism:

Bilateral Contracts Traded in August:

- Number of Traded Offers: **69**
- Traded electricity volume [MWh]: **4,014,181.224**
- Avg. (arithmetic mean) Price [EUR/MWh]: **39.89**
- Avg. (weighted mean) Price [EUR/MWh]: **41.05**
- Value [mil. EUR]: **164.79**

Bilateral Contracts with Delivery in August:

- Number: **385**
- Electricity Volume [MWh]: **1,928,958.541**
- Market Share out of the estimated consumption [%]: **46.99**
- Avg. (arithmetic mean) Price [EUR/MWh]: **44.86**
- Avg. (weighted mean) Price [EUR/MWh]: **47.04**
- Value [mil. EUR]: **90.74**

Relevant figures for August 2013 - Continuous Negotiation mechanism:

Standard Contracts traded in August:

- Number of base load forward contracts for one week delivery period: **6**
- Number of base load forward contracts for one month delivery period: **5**
- Number of base load forward contracts for one quarter delivery period: **10**
- Traded electricity volume [MWh]: **26,448**
- Avg. (weighted mean) Price [EUR/MWh]: **38.34**
- Value [mil. EUR]: **1.01**

Standard Contracts with Delivery in August:

- Number of base load forward contracts for one week delivery period: **12**
- Number of base load forward contracts for one month delivery period: **35**
- Number of base load forward contracts for one quarter delivery period: **10**
- Electricity Volume [MWh]: **35,424**
- Market Share out of the estimated consumption [%]: **0.86**
- Avg. (weighted mean) Price [EUR/MWh]: **38.48**
- Value [mil. EUR]: **1.36**

Centralized Market for Green Certificates

CMGC Relevant figures for August 2013:

Number of registered participants on Green Certificates Market: **399**
 Number of active market participants [participants/month]: **72**
 Green Certificates:
 • Number: **347,556**
 • Average price [EUR/certificate]: **39.84**

Day Ahead Market Prices (EUR/MWh)				August 2013	
Base (1-24)		Peak (7-22)		Off-Peak (1-6 & 23-24)	
43.67	▲+25.94%	49.36	▲+26.77%	32.31	▲+23.48%

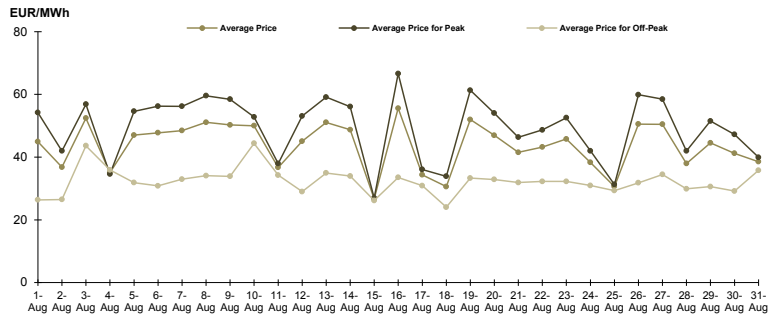


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		August 2013	
Traded Volume [MWh]		Market Share [%]	
1,332,610.630	▼-7.18%	32.46	

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN)		August 2013	
Delivery Volume [MWh]		Market Share [%]	
1,964,382.541	▲+3.92%	47.85	

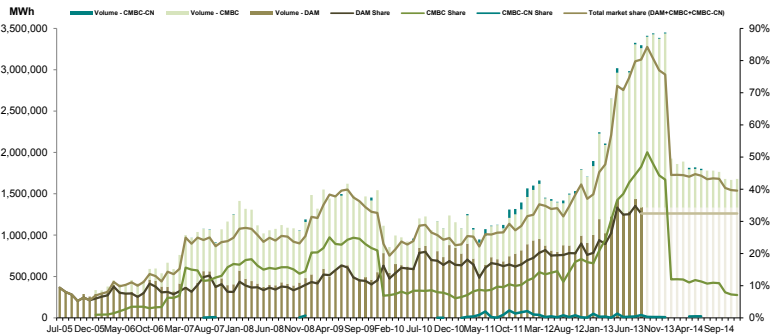


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

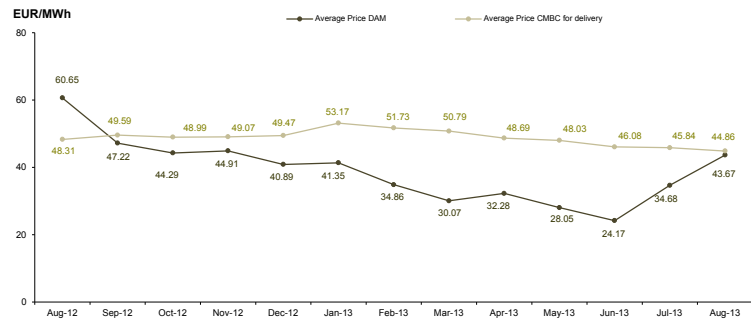


Figure 3: Monthly development for DAM average price and CMBC average price for deliveries according to concluded contracts

Centralized Market for Green Certificates		August 2013	
Number of Green Certificates		Price* [EUR/certificate]	
347,556	▲+3.75%	39.84	▼-0.07%

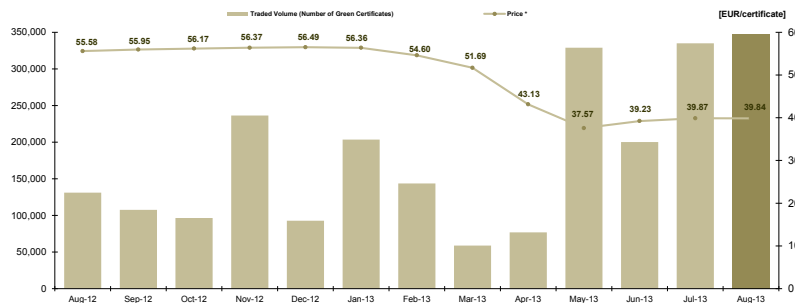


Figure 4: Monthly development for price and number of traded green certificates

*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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