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Romanian gas and electricity market operator



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MONTHLY MARKET REPORT

APRIL 2014

Day-Ahead Market - April 2014

Number of registered participants on Day Ahead Market: **233**
 Number of active market participants [participants/month]: **162**
 Average number of active market participants [participants/day]: **148**
 Average price (arithmetic mean) [EUR/MWh]: **36.77**
 Average price (weighted mean) [EUR/MWh]: **37.10**
 Total traded volume [MWh]: **1,864,257.472**
 Average traded volume [MWh/h]: **2,589.246**
 DAM share of net forecasted consumption [%]: **45.15**
 Value of transactions [mil. EUR]: **69.17**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
April -13	1,423,872.435	1,977.601	34.24%	32.28	49,108,265.40
April -14	1,864,257.472	2,589.246	45.15%	36.77	69,169,382.01
Variation	▲+30.93%	▲+30.93%	▲+31.86%	▲+13.92%	▲+40.85%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
March -14	1,931,433.508	2,599.507	42.84%	29.17	57,245,144.94
April -14	1,864,257.472	2,589.246	45.15%	36.77	69,169,382.01
Variation	▼-3.48%	▼-0.39%	▲+5.38%	▲+26.07%	▲+20.83%

Intraday Market - April 2014

Number of registered participants on IDM: **75**
 Number of active market participants [participants/month]: **25**
 Total traded volume [MWh]: **3,600.400**
 Average traded volume [MWh/h]: **5.001**
 Value of transactions [EUR]: **162,389.19**

Centralized Market for Bilateral Contracts - April 2014

Number of registered participants on CMBC: **501**

Public Auction mechanism

Bilateral Contracts Traded in April:

- Number of Traded Offers: **105**
- Traded electricity volume [MWh]: **4,481,078.028**
- Avg. (arithmetic mean) Price [EUR/MWh]: **37.09**
- Avg. (weighted mean) Price [EUR/MWh]: **38.69**
- Value [mil. EUR]: **173.37**

Bilateral Contracts with Delivery in April:

- Number: **682**
- Electricity Volume [MWh]: **2,239,354.230**
- Market Share out of the estimated consumption [%]: **54.23**
- Avg. (arithmetic mean) Price [EUR/MWh]: **38.34**
- Avg. (weighted mean) Price [EUR/MWh]: **39.51**
- Value [mil. EUR]: **88.47**

Continuous Negotiation mechanism

Standard Contracts traded in April:

- Number of base load forward contracts for one week delivery period: **857**
- Number of base load forward contracts for one month delivery period: **210**
- Traded electricity volume [MWh]: **298,536**
- Avg. (weighted mean) Price [EUR/MWh]: **36.21**
- Value [mil. EUR]: **10.81**

Standard Contracts with Delivery in April:

- Number of base load forward contracts for one week delivery period: **507**
- Number of base load forward contracts for one quarter delivery period: **35**
- Electricity Volume [MWh]: **103,656**
- Market Share out of the estimated consumption [%]: **2.51**
- Avg. (weighted mean) Price [EUR/MWh]: **34.95**
- Value [mil. EUR]: **3.62**

Green Certificates Market - April 2014

Number of registered participants on Green Certificates Market: **652**

Centralized Market for Green Certificates

- Number: **225,076**
- Price [EUR/certificate]: **29.28**
- Number of active market participants: **272**

Green Certificates Bilateral Contracts Market

- Number: **1,669,934**
- Average price (weighted mean) [EUR/certificate]: **29.57**
- Number of active market participants: **109**

For more information about the Power Market results of April 2014 the reader is referred to OPCOM website: www.opcom.ro

Day Ahead Market Prices (EUR/MWh)		April 2014	
Base (1-24)	Peak (7-22)	Off-Peak (1-6 & 23-24)	
36.77 ▲ +26.07%	40.77 ▲ +21.61%	28.77 ▲ +40.62%	

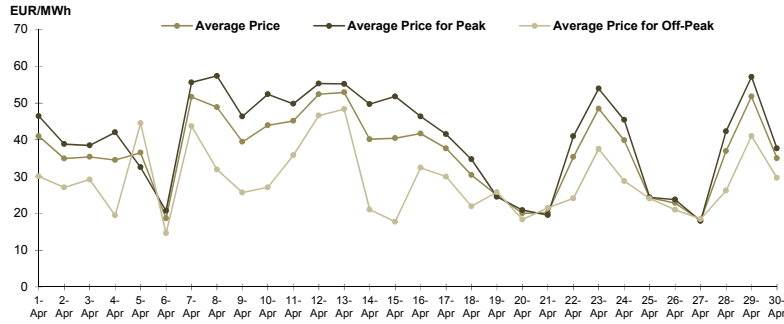


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		April 2014	
Traded Volume [MWh]	Market Share [%]		
1,864,257.472 ▼ -3.48%	45.15		

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN) April 2014	
Delivery Volume [MWh]	Market Share [%]
2,343,010.230 ▼ -8.91%	56.74

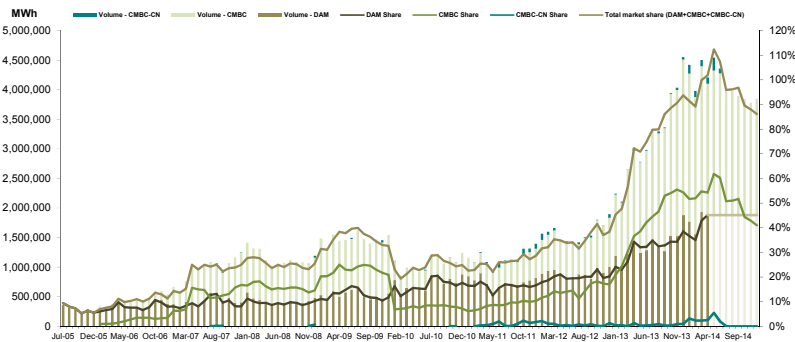


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

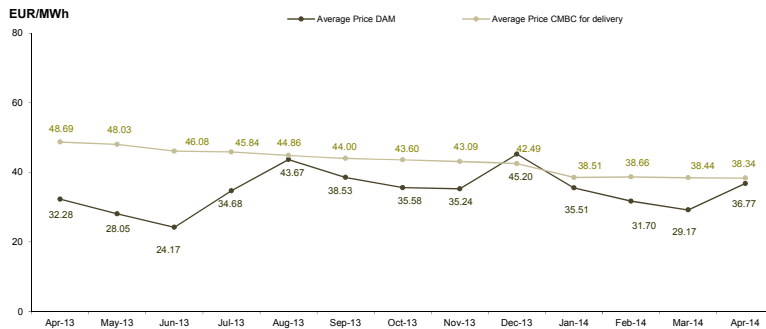


Figure 3: Monthly development for DAM average price and CMBC average price for deliveries according to concluded contracts

Centralized Market for Green Certificates		April 2014	
Number of Green Certificates	Price* [EUR/certificate]		
225,076 ▼ -78.76%	29.28 ▼ -5.41%		

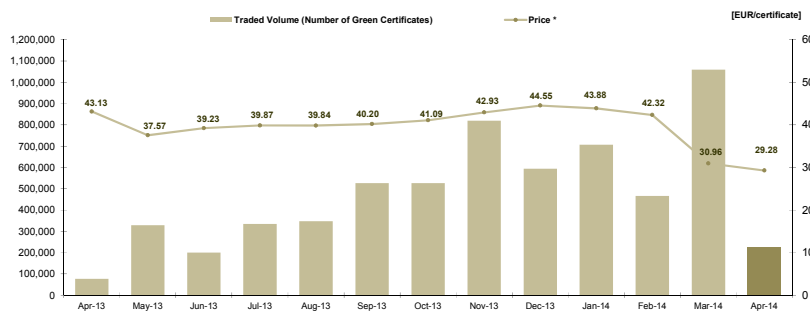


Figure 4: Monthly development for price and number of traded green certificates

*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.



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