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Romanian gas and electricity market operator

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MONTHLY MARKET REPORT

MARCH 2020



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Day-Ahead Market - March 2020

Number of registered participants on Day Ahead Market: **375**
 Number of active market participants [participants/month]: **298**
 Average number of active market participants [participants/day]: **280**
 Average price (arithmetic mean) [euro/MWh]: **29.66**
 Average price (weighted mean) [euro/MWh]: **30.45**
 Total traded volume [MWh]: **2,461,678.6**
 Average traded volume [MWh/h]: **3,313.2**
 DAM Share of forecasted net consumption [%]: **51.54**
 Value [mil. euro]: **74.97**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
March 2019	2,013,011.0	2,709.3	41.19%	38.47	80,409,433.49
March 2020	2,461,678.6	3,313.2	51.54%	29.66	74,967,616.88
Variation	▲ +22.29%	▲ +22.29%	▲ +25.13%	▼ -22.89%	▼ -6.77%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
February 2020	2,382,280.5	3,422.8	49.27%	40.52	98,340,775.32
March 2020	2,461,678.6	3,313.2	51.54%	29.66	74,967,616.88
Variation	▲ +3.33%	▼ -3.20%	▲ +4.62%	▼ -26.80%	▼ -23.77%

Intraday Market - March 2020

Number of registered participants on IDM: **152**
 Number of active market participants [participants/month]: **66**
 Average price (weighted mean) [euro/MWh]: **37.39**
 Total traded volume [MWh]: **55,596.1**
 Average traded volume [MWh/h]: **74.8**
 IDM Share of forecasted net consumption [%]: **1.16**
 Value [mil. euro]: **2.08**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
March 2019	39,508.0	53.2	0.81%	32.53	1.29
March 2020	55,596.1	74.8	1.16%	37.39	2.08
Variation	▲ +40.72%	▲ +40.72%	▲ +43.99%	▲ +14.94%	▲ +61.74%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average price (weighted mean) [euro/MWh]	Value of Transactions [euro]
February 2020	57,403.6	82.5	1.19%	44.19	2.54
March 2020	55,596.1	74.8	1.16%	37.39	2.08
Variation	▼ -3.15%	▼ -9.28%	▼ -1.95%	▼ -15.38%	▼ -18.05%

Centralized Market for Bilateral Contracts - March 2020

Extended Auctions Mechanism – CMBC - EA

Number of registered participants on CMBC-EA: **237**

Number of active market participants [participants/month]: **22**

Bilateral Contracts Traded in March:

- Number: **3**
- Total traded volume [MWh]: **45,525.000**
- Average price (weighted mean) [euro/MWh]: **53.48**
- Value [mil. euro]: **2.43**

Bilateral Contracts with Delivery in March:

- Number: **345**
- Total traded volume [MWh]: **1,542,053.260**
- Market Share of forecasted net consumption [%]: **32.29**
- Average price (weighted mean) [euro/MWh]: **55.36**
- Value [mil. euro]: **85.36**

Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **181**

Number of active market participants [participants/month]: **57**

Standard Contracts traded in March:

- Number of forward contracts: **4,295**
- Total traded volume [MWh]: **1,383,575**
- Average price (weighted mean) [euro/MWh]: **51.17**
- Value [mil. euro]: **70.80**

Standard Contracts with Delivery in March:

- Number of forward contracts: **8,581**
- Total traded volume [MWh]: **705,087**
- Market Share of forecasted net consumption [%]: **14.76**
- Average price (weighted mean) [euro/MWh]: **58.06**
- Value [mil. euro]: **40.93**

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts - March 2020

Number of registered participants on CM-OTC: **90**

Number of active market participants [participants/month]: **48**

Bilateral Contracts Traded in March:

- Number of market participants with concluded trades [participants/month]: **44**
- Total traded volume [MWh]: **2,996,622**
- Average price (weighted mean) [euro/MWh]: **42.36**
- Value [mil. euro]: **126.94**

Bilateral Contracts with Delivery in March:

- Number of market participants with concluded trades [participants/month]: **53**
- Total traded volume [MWh]: **2,035,168**
- Market Share of forecasted net consumption [%]: **42.61**
- Average price (weighted mean) [euro/MWh]: **54.91**
- Value [mil. euro]: **111.75**

Centralized Market for Universal Service - March 2020

Number of registered participants on CMUS: **19**

Number of active market participants [participants/month]: **2**

Contracts Traded in March:

- Number: **0**
- Total traded volume [MWh]: **0**
- Average price (weighted mean) [euro/MWh]: -
- Value [mil. euro]: **0.00**

Contracts with Delivery in March:

- Number: **0**
- Total traded volume [MWh]: **0**
- Market Share of forecasted net consumption [%]: **0.00**
- Average price (weighted mean) [euro/MWh]: -
- Value [mil. euro]: **0.00**

Centralized Market for Electricity from Renewable Energy Sources Supported by Green Certificates - March 2020

Number of registered participants on CME-RES-GC: **74**

Number of active market participants [participants/month]: **13**

Contracts Traded in March:

- Number: **5**

Electricity:

- Total traded volume [MWh]: **22,059.0**
- Average price (weighted mean) [euro/MWh]: **39.91**
- Value [mil. euro]: **0.88**

Green Certificates:

- Number: **87,212**
- Average price (weighted mean) [euro/certificate]: **29.40**

Contracts with Delivery in March:

- Number: **21**

Electricity:

- Total traded volume [MWh]: **12,845.5**
- Market Share of forecasted net consumption [%]: **0.27**
- Average price (weighted mean) [euro/MWh]: **47.46**
- Value [mil. euro]: **0.61**

Green Certificates Market - March 2020

Number of registered participants on Green Certificates Market: **949**

Green Certificates anonymous Centralized Spot Market

Number of active market participants [participants/month]: **196**

Green Certificates traded in March:

- Number: **1,121,518**
- Average price (weighted mean) [euro/certificate]: **29.40**

Green Certificates anonymous Centralized Term Market

Number of active market participants [participants/month]: **60**

Green Certificates traded in March:

- Number: **13,701**
- Average price (weighted mean) [euro/certificate]: **29.40**

Day Ahead Market for Natural Gas - March 2020

Number of registered participants on DAM-NG: **29**
Number of active market participants [participants/month]: **0**
Average price (weighted mean) [lei/MWh]: -
Total traded volume [MWh]: **0**
Value [mil. lei]: **0.00**

Centralised Market for Natural Gas - Trading Mechanism PCGN-LN - March 2020

Number of registered participants on PCGN-LN: **33**
Number of active market participants [participants/month]: **6**

Standard Contracts traded in March:

- Total traded volume [MWh]: **450,000**
- Average price (weighted mean) [lei/MWh]: **62.00**
- Value [mil. lei]: **27.90**

Standard Contracts with Delivery in March:

- Total traded volume [MWh]: **2,757,715**
- Average price (weighted mean) [lei/MWh]: **103.73**
- Value [mil. lei]: **286.05**

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

Day Ahead Market Prices (euro/MWh)			March 2020		
Base (1-24)		Peak (9-20)		Off-Peak (1-8, 21-24)	
29.66	▼ -26.80%	32.64	▼ -27.97%	26.68	▼ -25.31%

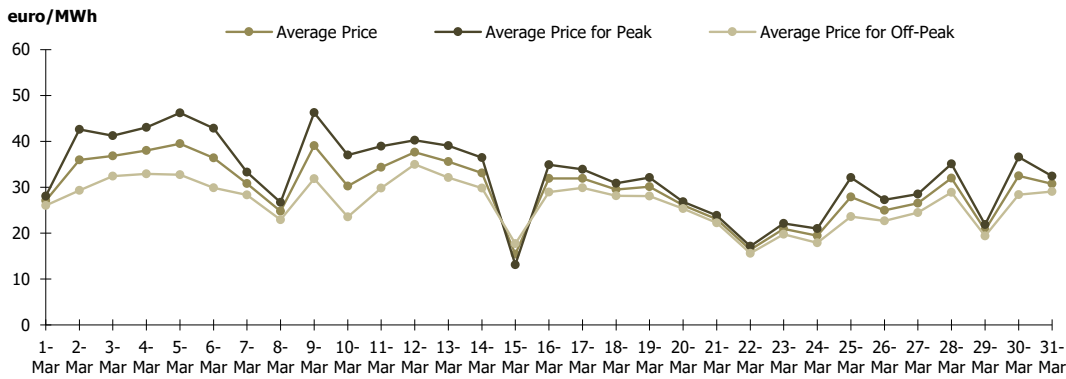


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		March 2020	
Traded Volume [MWh]		Market Share [%]	
2,461,678.6	▲ +3.33%	51.54	

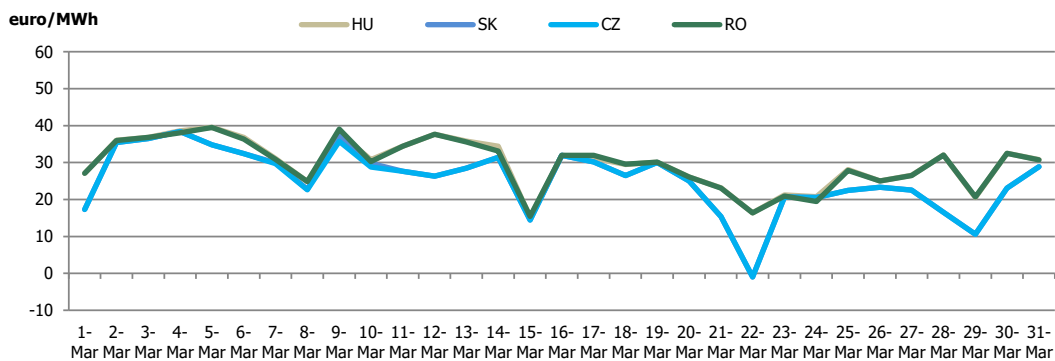


Figure 2: Daily DAM price development (base, peak and off-peak)

DAM Prices - 4MMC Coupling Results					March 2020	
	RO	HU	SK	CZ		
Average Price (euro/MWh)	29.66	29.76	25.47	25.37		
Minimum Hourly Price (euro/MWh)	1.15	-0.91	-28.00	-28.00		
Maximum Hourly Price (euro/MWh)	63.87	63.87	58.03	58.03		

Utilisation Rate of ATC for DAM – 4MMC Coupling Results						March 2020	
	RO->HU	HU->RO	HU->SK	SK->HU	SK->CZ	CZ->SK	
ATC for DAM (MWh)	575,814.0	445,186.0	807,656.0	645,444.0	1,225,634.0	1,199,466.0	
DAM Cross Border Flow (MWh)	167,433.7	61,500.9	10,745.5	509,509.5	18,040.0	601,147.2	
Utilisation Rate of ATC for DAM (%)	29.08%	13.81%	1.33%	78.94%	1.47%	50.12%	

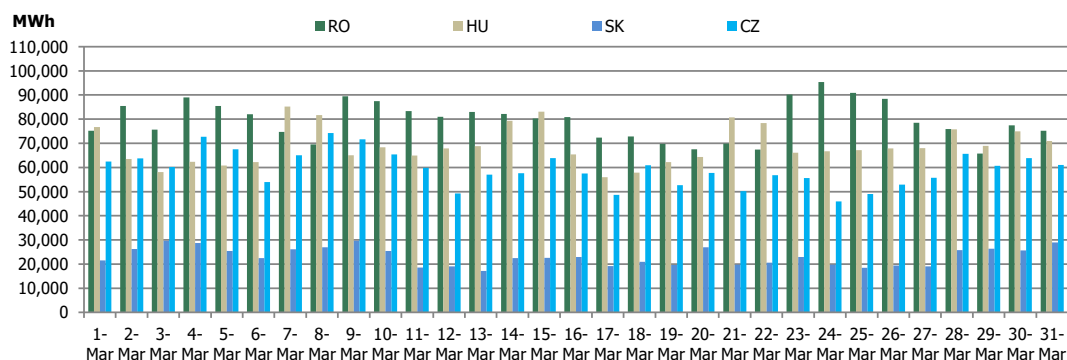


Figure 3: Daily DAM Traded Volume Development – 4MMC Coupling Results

Centralized Market for Electricity Bilateral Contracts (CMBC-EA and CMBC-CN)		March 2020
Delivery Volume [MWh]	Market Share [%]	
2,247,140 ▲ +4.75%	47.05	

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts		March 2020
Delivery Volume [MWh]	Market Share [%]	
2,035,168 ▲ +20.41%	42.61	

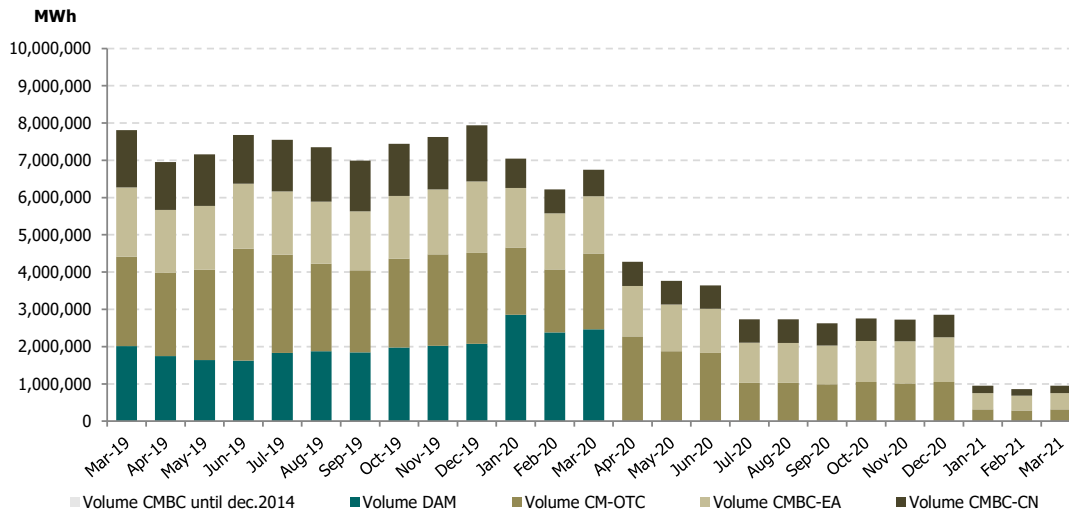


Figure 4: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

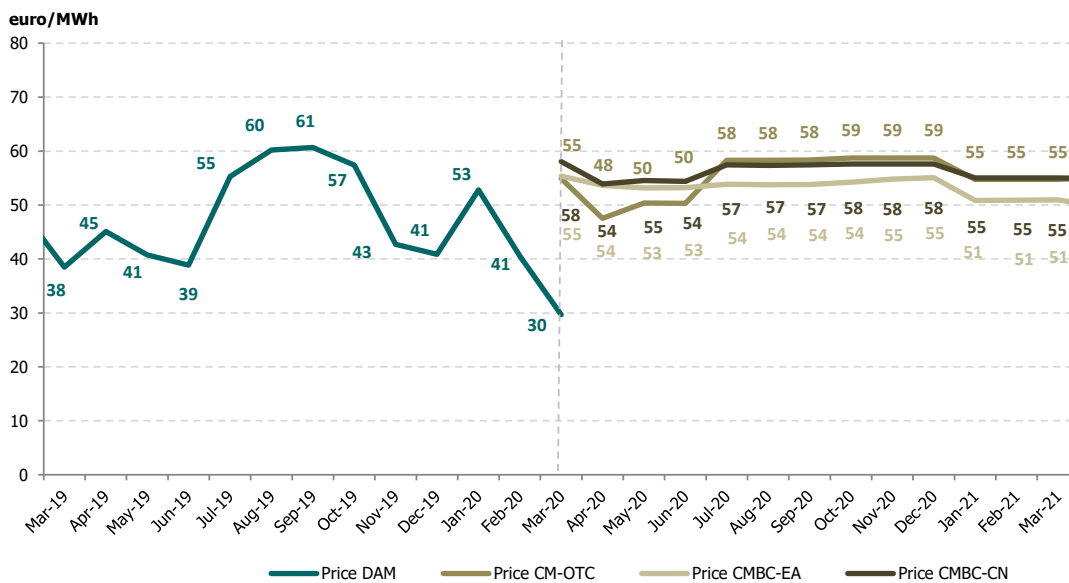


Figure 5: Monthly development for DAM average price and average price for deliveries according to concluded bilateral contracts

Green Certificates anonymous Centralized Spot Market		March 2020
Number of Green Certificates	Price* [euro/certificate]	
1,121,518 ▲ +6876.78%	29.40	

Green Certificates anonymous Centralized Term Market		March 2020
Number of Green Certificates	Price* [euro/certificate]	
13,701 ▼ -45.20%	29.40	

*The price in Romanian currency was converted to euro using the average exchange rate for the last month of the previous year published by National Bank of Romania (NBR). This reference exchange rate respects the provisions of the Law 220/27.10.2008, with further amendments and additions.



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