Day-Ahead Market - March 2018

Number of registered participants on Day Ahead Market: **377**
Number of active market participants [participants/month]: **312**
Average number of active market participants [participants/day]: **287**
Average price (arithmetic mean) [EUR/MWh]: **33.47**
Average price (weighted mean) [EUR/MWh]: **35.50**
Total traded volume [MWh]: **2,141,149.3**
Average traded volume [MWh/h]: **2,881.8**
DAM share of net forecasted consumption [%]: **40.09**
Value [mil. EUR]: **76.02**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>March 2017</td>
<td>2,199,443.6</td>
<td>2,960.2</td>
<td>45.65%</td>
<td>36.39</td>
<td>82,366,059.72</td>
</tr>
<tr>
<td>March 2018</td>
<td>2,141,149.3</td>
<td>2,881.8</td>
<td>40.09%</td>
<td>33.47</td>
<td>76,020,579.74</td>
</tr>
<tr>
<td>Variation</td>
<td>▼-2.65%</td>
<td>▼-2.65%</td>
<td>▼-12.17%</td>
<td>▼-8.03%</td>
<td>▼-7.70%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>February 2018</td>
<td>2,216,518.1</td>
<td>2,979.2</td>
<td>41.98%</td>
<td>33.47</td>
<td>77,958,853.75</td>
</tr>
<tr>
<td>March 2018</td>
<td>2,084,969.8</td>
<td>3,102.6</td>
<td>42.48%</td>
<td>38.27</td>
<td>82,652,543.57</td>
</tr>
<tr>
<td>Variation</td>
<td>▲+2.69%</td>
<td>▼-7.12%</td>
<td>▼-5.63%</td>
<td>▼-12.54%</td>
<td>▼-8.02%</td>
</tr>
</tbody>
</table>

Intraday Market - March 2018

Number of registered participants on IDM: **127**
Number of active market participants [participants/month]: **70**
Average price (weighted mean) [EUR/MWh]: **28.08**
Total traded volume [MWh]: **20,686.146**
Average traded volume [MWh/h]: **27.841**
Value [EUR]: **580,969.71**

Centralized Market for Bilateral Contracts - March 2018

Extended Auctions Mechanism – CMBC - EA

Number of registered participants on CMBC-EA: **310**
Number of active market participants [participants/month]: **32**
Bilateral Contracts Traded in March:
- Number of Traded Offers: **28**
- Traded electricity volume [MWh]: **905,504.000**
- Average price (weighted mean) [EUR/MWh]: **38.61**
- Value [mil. EUR]: **34.96**
Bilateral Contracts with Delivery in March:
- Number: **499**
- Electricity Volume [MWh]: **2,139,857.960**
- Market Share out of the estimated consumption [%]: **40.07**
- Average price (weighted mean) [EUR/MWh]: **39.91**
- Value [mil. EUR]: **85.40**
Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: 174
Number of active market participants [participants/month]: 48

Standard Contracts traded in March:
- Number of forward contracts: 267
- Traded electricity volume [MWh]: 502,771
- Average price (weighted mean) [EUR/MWh]: 36.29
- Value [mil. EUR]: 18.25

Standard Contracts with Delivery in March:
- Number of forward contracts: 2,069
- Electricity Volume [MWh]: 1,386,692
- Market Share out of the estimated consumption [%]: 25.96
- Average price (weighted mean) [EUR/MWh]: 44.73
- Value [mil. EUR]: 62.03

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts - March 2018

Number of registered participants on CM-OTC: 95
Number of active market participants [participants/month]: 50

Bilateral Contracts Traded in March:
- Number of market participants with concluded trades [participants/month]: 42
- Average price (weighted mean) [EUR/MWh]: 35.46
- Total traded volume [MWh]: 3,354,814
- Value [mil. EUR]: 118.96

Bilateral Contracts with Delivery in March:
- Number of market participants with concluded trades [participants/month]: 58
- Average price (weighted mean) [EUR/MWh]: 40.24
- Total traded volume [MWh]: 2,544,617
- Market Share out of the estimated consumption [%]: 47.65
- Value [mil. EUR]: 102.40

Centralized Market for Universal Service – March 2018

Number of registered participants on CMUS: 29
Number of active market participants [participants/month]: 18

Contracts Traded in March:
- Number of traded contracts: 248
- Total traded volume [MWh]: 313,186
- Average price (weighted mean) [EUR/MWh]: 36.74
- Value [mil. EUR]: 11.51

Contracts with Delivery in March:
- Number of traded contracts: 687
- Total traded volume [MWh]: 443,709
- Average price (weighted mean) [EUR/MWh]: 53.89
- Value [mil. EUR]: 23.91

Weighted average price of the bilateral contracts concluded on CMUS and on CMBC - EA, CMBC-CN, CM-OTC, after the effective date of ANRE Order no. 39/20181, (respectively beginning with 22 March 2018), pPC, with delivery in March 2018

- pPC [EUR/MWh]: 50.37

---

1 ANRE Order no. 39/2018 approving the Methodology for establishing the calculation method and the acknowledgement conditions of the tariffs applied by committed and optional last resort suppliers to final customers

© ROMANIAN GAS AND ELECTRICITY MARKET OPERATOR
Green Certificates Market - March 2018

Number of registered participants on Green Certificates Market: **957**

**Green Certificates anonymous Centralized Spot Market**

Number of active market participants [participants/month]: **234**

Green Certificates traded in March:
- Number: **216,588**
- Average price (weighted mean)\(^2\) [EUR/certificate]: **29.40**

**Green Certificates anonymous Centralized Term Market**

Number of active market participants [participants/month]: **97**

Green Certificates traded in March:
- Number: —
- Average price (weighted mean)\(^3\) [EUR/certificate]: —

For more information about the Power Market results of **March 2018** the reader is referred to OPCOM website: [www.opcom.ro](http://www.opcom.ro)

---

\(^2\) For the month in which the average price value by rounding the hundredth order is situated outside the traded limit values approved by ANRE, it will be applied the rounding down or up to the hundredth order taking into account the framing sense of the admissible limits.

\(^3\) 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 (NBR). This reference exchange rate respects the provisions of the Law 220/27.10.2008, with further amendments and additions.
### Day Ahead Market Prices (EUR/MWh) March 2018

<table>
<thead>
<tr>
<th></th>
<th>Base (1-24)</th>
<th>Peak (9-20)</th>
<th>Off-Peak (1-8 &amp; 21-24)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Price</td>
<td>33.47</td>
<td>40.27</td>
<td>26.67</td>
</tr>
<tr>
<td>Change</td>
<td>▼ -12.54%</td>
<td>▼ -11.44%</td>
<td>▼ -14.14%</td>
</tr>
</tbody>
</table>

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

### Day Ahead Market March 2018

<table>
<thead>
<tr>
<th>Traded Volume [MWh]</th>
<th>Market Share [%]</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,141,149.3</td>
<td>▲ +2.69%</td>
</tr>
<tr>
<td>40.09</td>
<td></td>
</tr>
</tbody>
</table>

Figure 2: Daily Average DAM Price Development – 4MMC Coupling Results

### DAM Prices - 4MMC Coupling Results March 2018

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>RO</td>
<td>HU</td>
<td>SK</td>
</tr>
<tr>
<td>33.47</td>
<td>40.43</td>
<td>39.63</td>
</tr>
<tr>
<td>-19.60</td>
<td>37.76</td>
<td>37.76</td>
</tr>
</tbody>
</table>

### Utilisation Rate of ATC for DAM – 4MMC Coupling Results March 2018

<table>
<thead>
<tr>
<th>ATC for DAM (MW)</th>
<th>DAM Cross Border Flow (MWh)</th>
<th>Utilisation Rate of ATC for DAM (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>RO-&gt;HU</td>
<td>289,492.0</td>
<td>51.92%</td>
</tr>
<tr>
<td>HU-&gt;RO</td>
<td>620,058.0</td>
<td>11.61%</td>
</tr>
<tr>
<td>HU-&gt;SK</td>
<td>827,069.0</td>
<td>19.43%</td>
</tr>
<tr>
<td>SK-&gt;HU</td>
<td>710,681.0</td>
<td>29.47%</td>
</tr>
<tr>
<td>SK-&gt;CZ</td>
<td>1,610,441.0</td>
<td>21.57%</td>
</tr>
<tr>
<td>CZ-&gt;SK</td>
<td>667,559.0</td>
<td>16.46%</td>
</tr>
</tbody>
</table>

Figure 3: Daily DAM Traded Volume Development – 4MMC Coupling Results
### Centralized Market for Electricity Bilateral Contracts (CMBC-EA and CMBC-CN)

**March 2018**

<table>
<thead>
<tr>
<th>Delivery Volume [MWh]</th>
<th>Market Share [%]</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,526,550</td>
<td>+4.48% 66.03</td>
</tr>
</tbody>
</table>

### Centralized Market with double continuous negotiation for Electricity Bilateral Contracts

**March 2018**

<table>
<thead>
<tr>
<th>Delivery Volume [MWh]</th>
<th>Market Share [%]</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,544,617</td>
<td>+30.77% 47.65</td>
</tr>
</tbody>
</table>

---

**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 2018**

<table>
<thead>
<tr>
<th>Number of Green Certificates</th>
<th>Price* [EUR/certificate]</th>
</tr>
</thead>
<tbody>
<tr>
<td>216,588</td>
<td>+301.39% 29.40</td>
</tr>
</tbody>
</table>

### Green Certificates anonymous Centralized Term Market

**March 2018**

<table>
<thead>
<tr>
<th>Number of Green Certificates</th>
<th>Price* [EUR/certificate]</th>
</tr>
</thead>
<tbody>
<tr>
<td>—</td>
<td>—</td>
</tr>
</tbody>
</table>

*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 (NBR). This reference exchange rate respects the provisions of the Law 220/27.10.2008, with further amendments and additions.