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Romanian gas and electricity market operator

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MONTHLY MARKET REPORT

JULY 201



Day-Ahead Market - July 2018

Number of registered participants on Day Ahead Market: **387**
 Number of active market participants [participants/month]: **314**
 Average number of active market participants [participants/day]: **294**
 Average price (arithmetic mean) [euro/MWh]: **39.01**
 Average price (weighted mean) [euro/MWh]: **39.98**
 Total traded volume [MWh]: **1,752,198.0**
 Average traded volume [MWh/h]: **2,355.1**
 DAM Share of forecasted net consumption [%]: **38.94**
 Value [mil. euro]: **70.05**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
July 2017	2,134,322.1	2,868.7	46.49%	50.56	111,703,527.98
July 2018	1,752,198.0	2,355.1	38.94%	39.01	70,046,865.74
Variation	▼ -17.90%	▼ -17.90%	▼ -16.24%	▼ -22.85%	▼ -37.29%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [euro/MWh]	Value of Transactions [euro]
June 2018	1,841,644.3	2,557.8	41.76%	47.60	89,411,290.06
July 2018	1,752,198.0	2,355.1	38.94%	39.01	70,046,865.74
Variation	▼ -4.86%	▼ -7.93%	▼ -6.75%	▼ -18.05%	▼ -21.66%

Intraday Market - July 2018

Number of registered participants on IDM: **130**
 Number of active market participants [participants/month]: **60**
 Average price (weighted mean) [euro/MWh]: **15.38**
 Total traded volume [MWh]: **11,637.538**
 Average traded volume [MWh/h]: **15.642**
 IDM Share of forecasted net consumption [%]: **0.26**
 Value [mil. euro]: **0.18**

Centralized Market for Bilateral Contracts - July 2018

Extended Auctions Mechanism – CMBC - EA

Number of registered participants on CMBC-EA: **314**
 Number of active market participants [participants/month]: **32**

Bilateral Contracts Traded in July:

- Number: **50**
- Total traded volume [MWh]: **2,018,554.200**
- Average price (weighted mean) [euro/MWh]: **49.99**
- Value [mil. euro]: **100.91**

Bilateral Contracts with Delivery in July:

- Number: **476**
- Total traded volume [MWh]: **2,014,795.760**
- Market Share of forecasted net consumption [%]: **44.78**
- Average price (weighted mean) [euro/MWh]: **40.84**
- Value [mil. euro]: **82.28**

Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **182**

Number of active market participants [participants/month]: **53**

Standard Contracts traded in July:

- Number of forward contracts: **652**
- Total traded volume [MWh]: **2,405,105**
- Average price (weighted mean) [euro/MWh]: **48.44**
- Value [mil. euro]: **116.50**

Standard Contracts with Delivery in July:

- Number of forward contracts: **2,351**
- Total traded volume [MWh]: **1,419,784**
- Market Share of forecasted net consumption [%]: **31.55**
- Average price (weighted mean) [euro/MWh]: **43.77**
- Value [mil. euro]: **62.15**

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

Number of registered participants on CM-OTC: **96**

Number of active market participants [participants/month]: **52**

Bilateral Contracts Traded in July:

- Number of market participants with concluded trades [participants/month]: **47**
- Total traded volume [MWh]: **3,235,840**
- Average price (weighted mean) [euro/MWh]: **48.93**
- Value [mil. euro]: **158.32**

Bilateral Contracts with Delivery in July:

- Number of market participants with concluded trades [participants/month]: **56**
- Total traded volume [MWh]: **2,956,200**
- Market Share of forecasted net consumption [%]: **65.70**
- Average price (weighted mean) [euro/MWh]: **45.00**
- Value [mil. euro]: **133.03**

Centralized Market for Universal Service - July 2018

Number of registered participants on CMUS: **30**

Number of active market participants [participants/month]: **11**

Contracts Traded in July:

- Number: **205**
- Total traded volume [MWh]: **394,110**
- Average price (weighted mean) [euro/MWh]: **54.58**
- Value [mil. euro]: **21.51**

Contracts with Delivery in July:

- Number: **15**
- Total traded volume [MWh]: **7,440**
- Market Share of forecasted net consumption [%]: **0.17**
- Average price (weighted mean) [euro/MWh]: **44.26**
- Value [mil. euro]: **0.33**

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. 39/2018, (beginning with 22 March 2018), p_{PC} with delivery in¹ July 2018

- p_{PC} [euro/MWh]: **47.02**

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.

Green Certificates Market - July 2018

Number of registered participants on Green Certificates Market: **948**

Green Certificates anonymous Centralized Spot Market

Number of active market participants [participants/month]: **245**

Green Certificates traded in July:

- Number*: **580,573**
- Average price (weighted mean)² [euro/certificate]: **29.40**

Green Certificates anonymous Centralized Term Market

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

Green Certificates traded in July:

- Number: **26,000**
- Average price (weighted mean)² [euro/certificate]: **29.40**

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

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.

*Value updated after clarifying a transaction's cancellation situation.

Day Ahead Market Prices (euro/MWh)			July 2018		
Base (1-24)		Peak (9-20)		Off-Peak (1-8, 21-24)	
39.01	▼ -18.05%	43.54	▼ -17.81%	34.47	▼ -18.35%

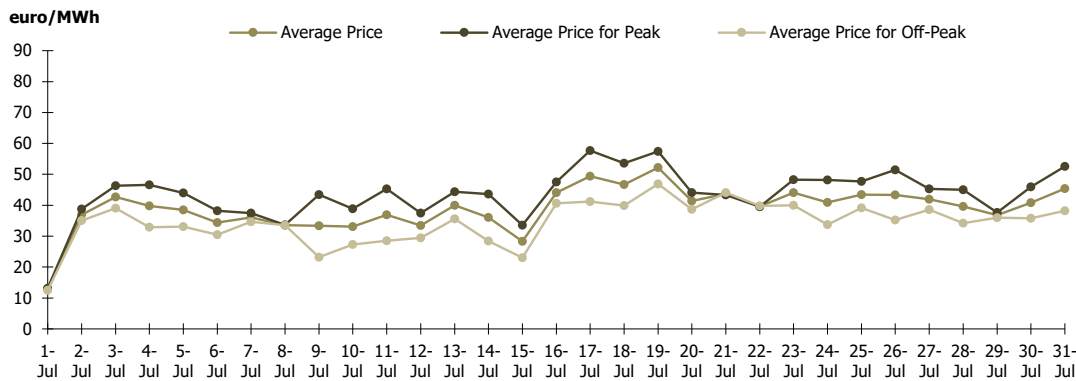


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		July 2018	
Traded Volume [MWh]		Market Share [%]	
1,752,198.0	▼ -4.86%	38.94	

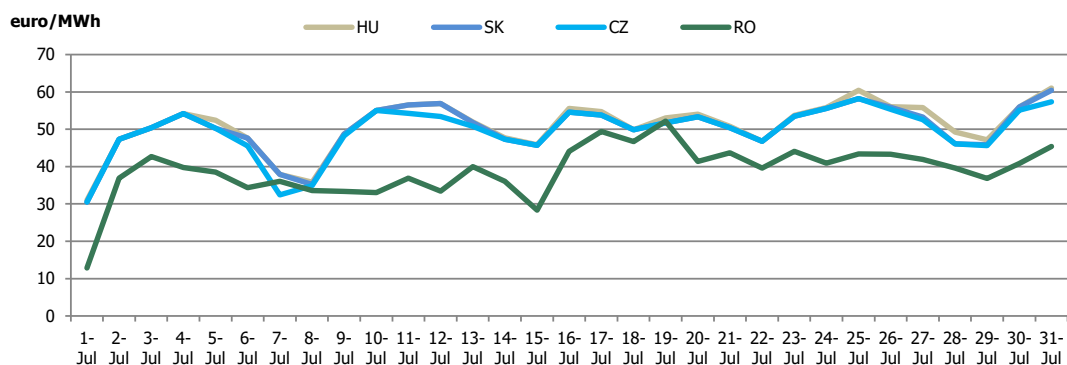


Figure 2: Daily DAM price development (base, peak and off-peak)

DAM Prices - 4MMC Coupling Results					July 2018
	RO	HU	SK	CZ	
Average Price (euro/MWh)	39.01	50.95	50.34	49.69	
Minimum Hourly Price (euro/MWh)	1.29	19.99	19.00	14.05	
Maximum Hourly Price (euro/MWh)	64.80	74.36	74.36	66.52	

Utilisation Rate of ATC for DAM – 4MMC Coupling Results						July 2018	
	RO->HU	HU->RO	HU->SK	SK->HU	SK->CZ	CZ->SK	
ATC for DAM (MWh)	222,984.0	607,416.0	883,968.0	826,032.0	1,746,964.0	475,463.0	
DAM Cross Border Flow (MWh)	203,364.8	1,960.4	16,963.6	506,139.8	230,225.4	186,000.4	
Utilisation Rate of ATC for DAM (%)	91.20%	0.32%	1.92%	61.27%	13.18%	39.12%	

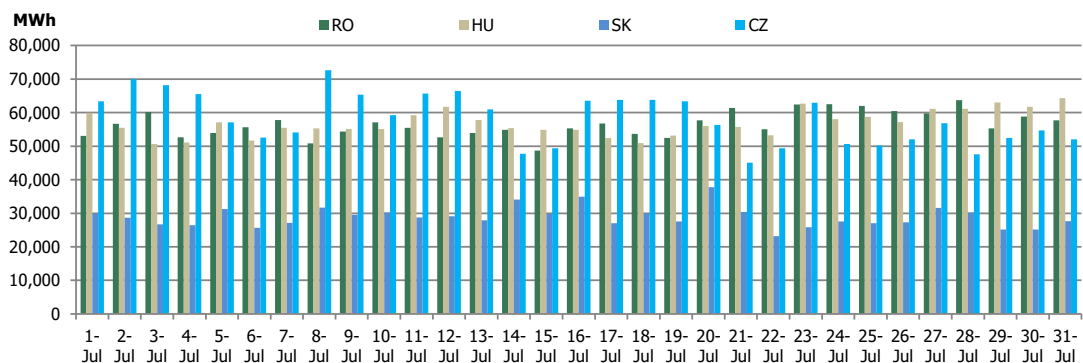


Figure 3: Daily DAM Traded Volume Development – 4MMC Coupling Results

Centralized Market for Electricity Bilateral Contracts (CMBC-EA and CMBC-CN)		July 2018
Delivery Volume [MWh]		Market Share [%]
3,434,580	▲ +10.15%	76.33

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts		July 2018
Delivery Volume [MWh]		Market Share [%]
2,956,200	▲ +30.51%	65.70

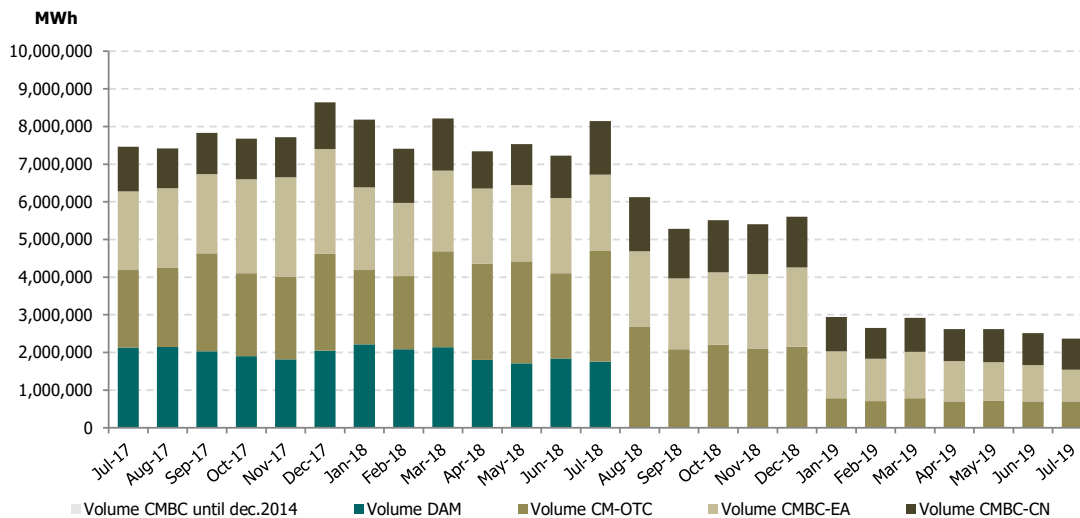


Figure 4: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

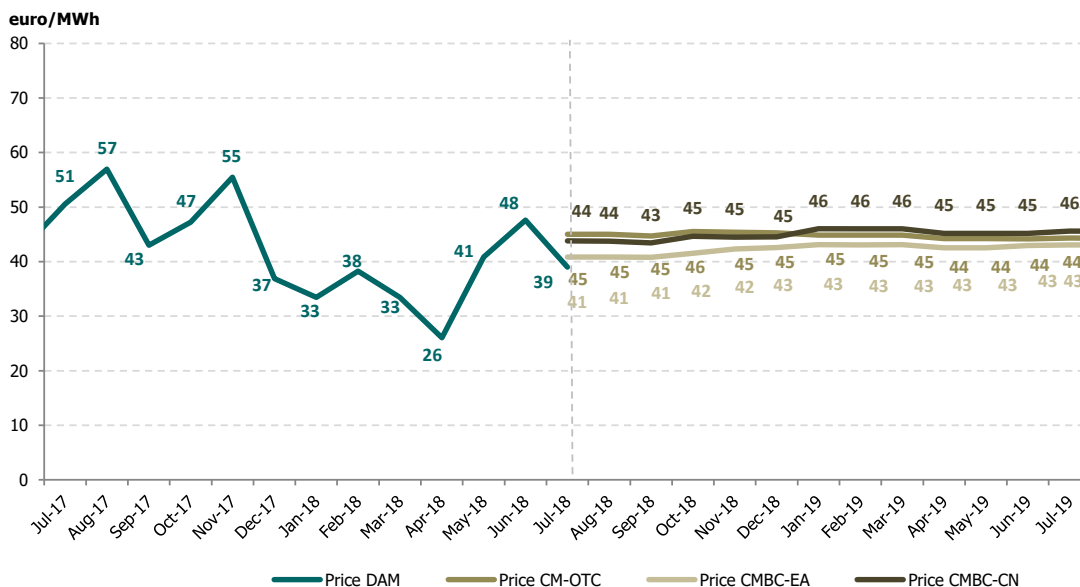


Figure 5: Monthly development for DAM average price and average price for deliveries according to concluded bilateral contracts

Green Certificates anonymous Centralized Spot Market		July 2018
Number of Green Certificates**		Price* [euro/certificate]
580,573	▲ +859.77%	29.40

Piața Centralizată anonimă la Termen de Certificate Verzi		July 2018
Number of Green Certificates		Price* [euro/certificate]
26,000	▲ +4233.33%	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.

**Value updated after clarifying a transaction's cancellation situation.



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