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**opcom**

Romanian gas and electricity market operator

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MONTHLY MARKET REPORT

FEBRUARY 2015

## Day-Ahead Market - February 2015

Number of registered participants on Day Ahead Market: **263**

Number of active market participants [participants/month]: **199**

Average number of active market participants [participants/day]: **182**

Average price (arithmetic mean) [EUR/MWh]: **37.10**

Average price (weighted mean) [EUR/MWh]: **38.90**

Total traded volume [MWh]: **1,894,566.3**

Average traded volume [MWh/h]: **2,819.3**

DAM share of net forecasted consumption [%]: **41.43**

Value [mil. EUR]: **73.69**

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
February-14	1,559,730.269	2,321.027	34.96%	31.70	51,185,609.33
February-15	1,894,566.300	2,819.295	41.43%	37.10	73,694,563.07
Variation	▲+21.47%	▲+21.47%	▲+18.52%	▲+17.01%	▲+43.98%

Period	Total Traded Volume [MWh]	Average Traded Volume [MWh/h]	DAM Share [%]	Average Price [EUR/MWh]	Value of Transactions [EUR]
January-15	2,218,539.900	2,981.908	43.97%	39.53	92,260,042.00
February-15	1,894,566.300	2,819.295	41.43%	37.10	73,694,563.07
Variation	▼-14.60%	▼-5.45%	▼-5.77%	▼-6.15%	▼-20.12%

## Intraday Market - February 2015

Number of registered participants on IDM: **105**

Number of active market participants [participants/month]: **34**

Total traded volume [MWh]: **6,503.500**

Average traded volume [MWh/h]: **9.678**

Value [EUR]: **222,223.50**

## Centralized Market for Bilateral Contracts - February 2015

### Extended Auctions Mechanism – CMBC - EA

Number of registered participants on CMBC-EA: **185**

Bilateral Contracts Traded in February:

- Number of Traded Offers: **45**
- Traded electricity volume [MWh]: **1,141,022**
- Average price (weighted mean) [EUR/MWh]: **36.70**
- Value [mil. EUR]: **41.87**

Bilateral Contracts with Delivery in February:

- Number: **10**
- Electricity Volume [MWh]: **25,050**
- Market Share out of the estimated consumption [%]: **0.55**
- Average price (weighted mean) [EUR/MWh]: **40.41**
- Value [mil. EUR]: **1.01**

### Continuous Negotiation mechanism

Number of registered participants on CMBC-CN: **70**

Standard Contracts traded in February:

- Number of forward contracts: **392**
- Traded electricity volume [MWh]: **317,231**
- Average price (weighted mean) [EUR/MWh]: **35.14**
- Value [mil. EUR]: **11.15**

Standard Contracts with Delivery in February:

- Number of forward contracts: **728**
- Electricity Volume [MWh]: **160,376**
- Market Share out of the estimated consumption [%]: **3.51**
- Average price (weighted mean) [EUR/MWh]: **43.04**
- Value [mil. EUR]: **6.90**

### Centralized Market with double continuous negotiation for Electricity Bilateral Contracts- February 2015

Number of registered participants on CM-OTC: **64**

Bilateral Contracts Traded in February:

- Number of market participants with concluded trades [participants/month]: **28**
- Average price (weighted mean) [EUR/MWh]: **35.68**
- Total traded volume [MWh]: **1,237,813**
- Value [mil. EUR]: **44.16**

Bilateral Contracts with Delivery in February:

- Number of market participants with concluded trades [participants/month]: **34**
- Average price (weighted mean) [EUR/MWh]: **39.32**
- Total traded volume [MWh]: **1,187,488**
- Market Share out of the estimated consumption [%]: **25.97**
- Value [mil. EUR]: **46.69**

### Green Certificates Market - February 2015

Number of registered participants on Green Certificates Market: **751**

#### Centralized Market for Green Certificates

Green Certificates traded in February:

- Number: **10,310**
- Average price (weighted mean) [EUR/certificate]: **29.28**
- Number of active market participants: **127**

#### Green Certificates Bilateral Contracts Market

Green Certificates traded in February:

- Number: **966,385**
- Average price (weighted mean) [EUR/certificate]: **29.30**
- Number of active market participants: **196**

For more information about the Power Market results of **February 2015** the reader is referred to OPCOM website: [www.opcom.ro](http://www.opcom.ro)

Day Ahead Market Prices (EUR/MWh)		February 2015	
Base (1-24)	Peak (9-20)	Off-Peak (1-8 & 21-24)	
37.10	44.83	29.36	▼-1.91%

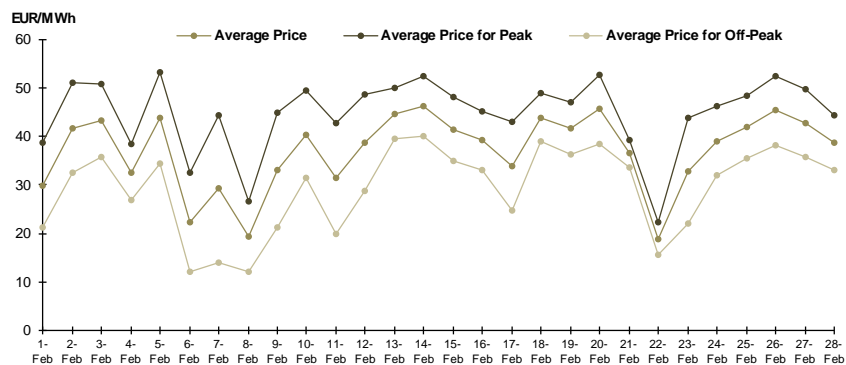


Figure 1: Daily DAM price development (base, peak and off-peak)

Day Ahead Market		February 2015	
Traded Volume [MWh]	Market Share [%]		
1,894,566.3	▼ -14.60%	41.43	

Centralized Market for Electricity Bilateral Contracts (CMBC and CMBC-CN)		February 2015	
Delivery Volume [MWh]	Market Share [%]		
185,426	▲ +294.32%	4.06	

Centralized Market with double continuous negotiation for Electricity Bilateral Contracts		February 2015	
Delivery Volume [MWh]	Market Share [%]		
1,187,488	▲ +22.97%	25.97	

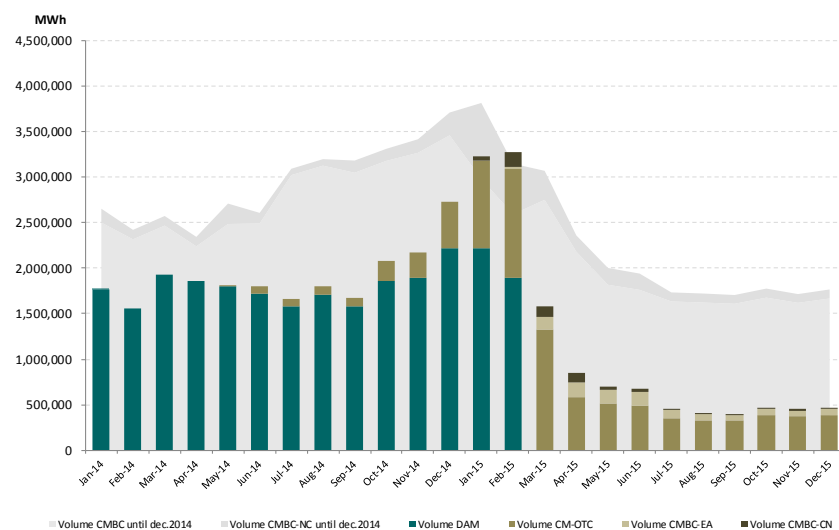


Figure 2: Monthly development for DAM transactions and deliveries according to contracts concluded on centralized market for bilateral contracts

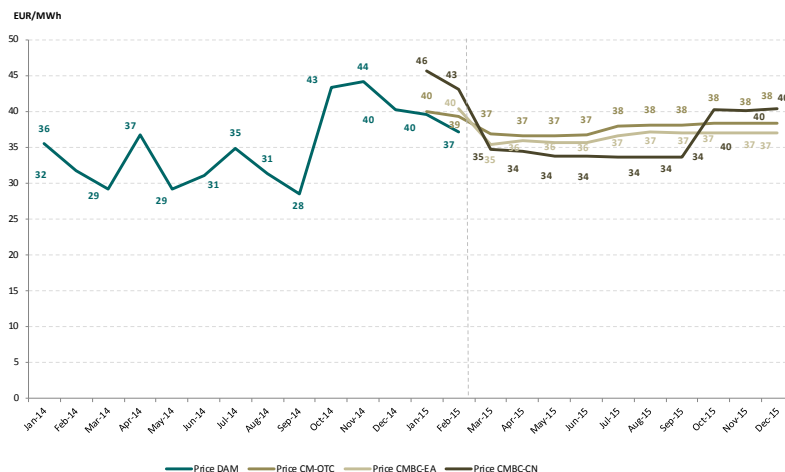


Figure 3: Monthly development for DAM average price and average price for deliveries according to concluded bilateral contracts

Centralized Market for Green Certificates		February 2015	
Number of Green Certificates		Price* [EUR/certificate]	
10,310		29.28	
		▲ +463.39%	
		■ 0.00%	

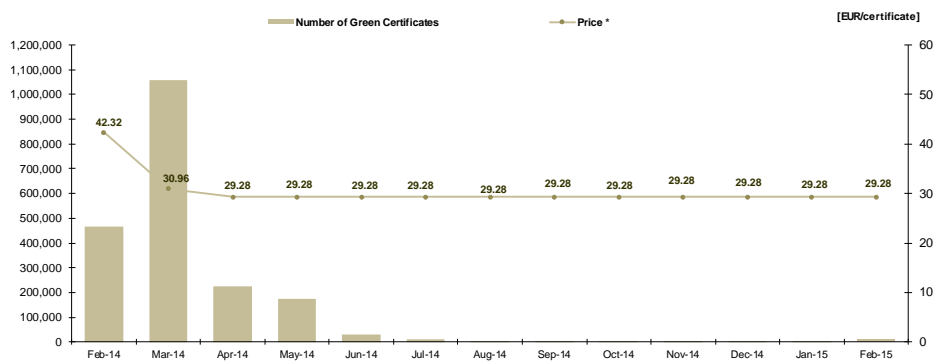


Figure 4: Monthly development for price and number of traded green certificates traded on CMGC

Green Certificates Bilateral Contracts Market		February 2015	
Number of Green Certificates		Price* [EUR/certificate]	
966,385		29.30	
		▲ +55.31%	
		▲ +0.04%	

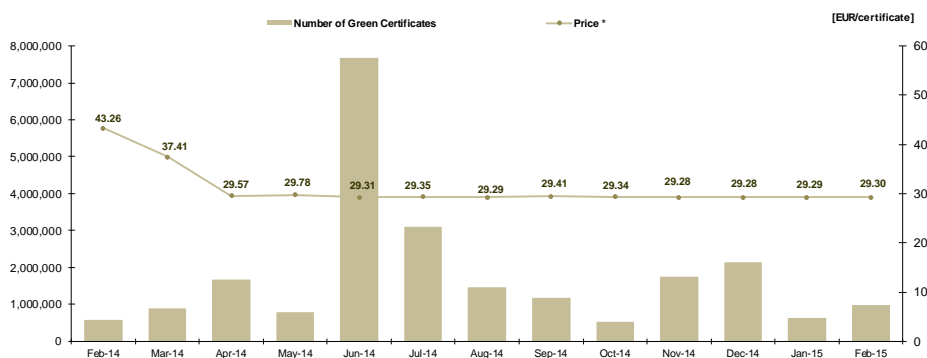


Figure 5: Monthly development for price and number of traded green certificates traded on GCBCM

\*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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