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NEWS

Energy News in Southeast Europe
twice in a month •

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Main focus of Balkan Energy NEWS is energy related news from countries of South East Europe. Countries involved are: Albania, Bulgaria, Bosnia and Herzegovina, Croatia, Greece, FYR Macedonia, Montenegro, Romania, and Serbia. Besides all regional energy related news, we are giving you in each issue one market analysis and review of the tenders announced and held in this area. You will be also able to see review of relevant power exchanges.

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In this issue:

August (1) 2008 issue of Balkan Energy NEWS, with limited data.

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Actual data

- » Power sector operational and market data for the period of 1.08.-15.08.2008
- » Forecasted weather conditions for the following period

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Analysis:

- » Hydro Power Plants in Bosnia and Herzegovina

§ § §

News headlines

Region

- » Eni could be in favor of Romania instead of Serbia in South stream project

Albania

- » Austrian Verbund won a concession for new hydro power plant
- » Albania to cancel electricity export to Kosovo

Bosnia and Herzegovina:

- » TPPs Gacko and Ugljevik reported increased production
- » 10-20 % increase in natural gas prices by the end of the year
- » Energoinvest granted exclusive rights for oil and gas researches, invitation for strategic partner to be published soon
- » Lukoil established subsidiary company
- » EP BiH to invest 50 million euros in wind farms

- » Increase in income for power utilities

Bulgaria:

- » EVN published tender for construction of new cogeneration unit
- » CEZ satisfied with quarterly reading of electricity meters
- » RWE and Electrabel called to improve bids for NPP Belene
- » 13.3 million tons of coal produced in Maritsa Iztok coalmines
- » Maritsa Iztok mining company to publish the tender for advisor for new power plant
- » Major electricity distributors to introduce quarterly billing

Croatia:

- » 169 % increase in profit for INA in H1
- » MOL submitted official request for purchase of shares in INA

Greece:

- » Imposition of a top price on gasoline
- » 25% of rise in H1 2008 profit for PPC

Macedonia:

- » Fire in 1st unit of TPP Bitola
- » Euro 5 diesel on petrol stations from 1st of August
- » No possibilities to pay electricity debts in several parts
- » Two million euros of losses in first half of 2008 for Toplifikacija

Montenegro:

- » Four companies submitted bids for making the general design of unit 2 in TPP Pljevlja
- » New tender for small HPPs to be published in September
- » Worth of EPCG close to 1 billion euros
- » EPCG started large project for installation of IT network
- » 917,000 tons of coal produced in Pljevlja coalmine
- » Italian CETMA interested in construction of RES power plants
- » Government to cancel concession contract with Jugopetrol
- » 1 million dollars for new HPPs

Romania:

- » Energy complex Craiova doubled the profit in first half of 2008
- » EC Turceni to take a loan from EBRD
- » Report on energy resources in the first half of 2008
- » 470 million euros of net profit for Petrom in H1
- » Transelectrica to invest 600 million euros for network development

- » 30 million euros of losses for Termoelectrica in the H1
- » 39.1 million euros of profit for Transgaz in the H1
- » 100 % increase in profit for Transelectrica in H1
- » 41 % increase in profit for Romgaz in H1
- » Competition council approved first stage of establishment of national energy company

Serbia:

- » Deloitte to complete appraisal of NIS until September
- » First private thermal power plant in Serbia
- » Minister Shoygu delayed visit, Gazpromneft strongly against changes in energy agreement
- » NIS to report 300 million euros of profit in 2008
- » EPS adopted development strategy until 2025
- » Serbian energy minister in favor of merger of electricity systems of Serbia and RS

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Tenders: (Electricity, Nuclear, Oil and gas, Wind)

Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, Macedonia, Montenegro, Romania, Serbia, Slovenia, Turkey

Balkan Energy NEWS publication

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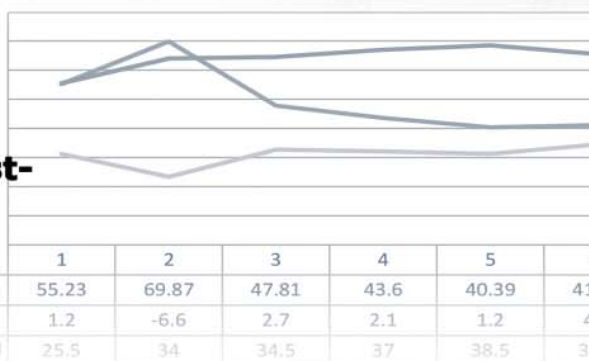
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The readers who will mostly benefit from the content of Balkan Energy News are: energy trading companies, investors, consulting companies, financial institutions, electricity generation companies, electricity distribution companies, transmission system operators, authorities, etc.

| | | | | | | | | | |
|------|------|----------|------|-------|------|------|------|------|-----|
| 1000 | 1012 | Slovenia | 2009 | 11179 | 1131 | 978 | 838 | 1179 | 838 |
| 948 | 1134 | | 2010 | 12287 | 1083 | 991 | 1054 | 941 | 941 |
| 881 | 1077 | | 2011 | 12590 | 955 | 1051 | 1127 | 997 | 997 |

OPCOM

| Annual electricity consumption in GWh | | | | | | | | | |
|---------------------------------------|------|------------------------|------|-------|------|------|------|------|---|
| | 12 | | Year | Sum | 1 | 2 | 3 | 4 | 5 |
| 016 | 1120 | | 2007 | 11182 | 1027 | 891 | 953 | 850 | |
| 95 | 1089 | | 2008 | 11570 | 1094 | 998 | 1012 | 911 | |
| 61 | 1054 | | 2009 | 10994 | 1099 | 932 | 963 | 818 | |
| 000 | 1156 | Bosnia and Herzegovina | 2010 | 11722 | 1074 | 979 | 1016 | 910 | |
| 086 | 1157 | | 2011 | 12186 | 1155 | 1038 | 1075 | 938 | |
| 05 | 3307 | | 2008 | 34509 | 3299 | 2969 | 2637 | | |
| 987 | 3185 | Bulgaria | 2009 | 32721 | 3291 | 3196 | 2636 | | |
| 770 | 3257 | | 2010 | 31954 | 3486 | 3052 | 3021 | 2443 | |
| 647 | 3167 | | 2011 | 33452 | 3475 | 3107 | 3087 | 2577 | |
| 115 | 1640 | | 2008 | 17842 | 1680 | 1543 | 1570 | 1599 | |
| 571 | 1648 | Croatia | 2009 | 17507 | 1625 | 1530 | 1551 | 1323 | |
| 63 | 1681 | | 2010 | 18774 | 1655 | 1536 | 1568 | 1356 | |
| 77 | 1681 | | 2011 | 19474 | 1655 | 1581 | 1553 | 1386 | |
| 453 | 4521 | | 2007 | 53006 | 4912 | 4539 | 4269 | 4105 | |
| 471 | 4521 | | 2008 | 53006 | 4915 | 4539 | 4269 | 4105 | |
| 339 | 4521 | | 2009 | 53006 | 4915 | 4539 | 4269 | 4105 | |
| 311 | 4521 | | 2010 | 53504 | 4852 | 4271 | 4401 | 3894 | |
| 194 | 4521 | Greece | 2009 | 53504 | 4852 | 4271 | 4401 | 3894 | |
| 073 | 4521 | | 2010 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 352 | 4521 | | 2011 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 44 | 4521 | | 2007 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 10 | 4521 | | 2008 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 94 | 4521 | | 2009 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 57 | 4521 | | 2010 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 38 | 4521 | | 2011 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 913 | 4521 | | 2007 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 625 | 4521 | | 2008 | 53565 | 4866 | 4107 | 4327 | 3913 | |
| 164 | 4521 | Romania | 2009 | 50636 | 4736 | 4268 | 4473 | 3803 | |
| 592 | 4521 | | 2010 | 53365 | 4971 | 4472 | 4727 | | |
| 08 | 4521 | | 2011 | 53365 | 4971 | 4472 | 4727 | | |



Country Reports on Energy Business in South Eastern Europe

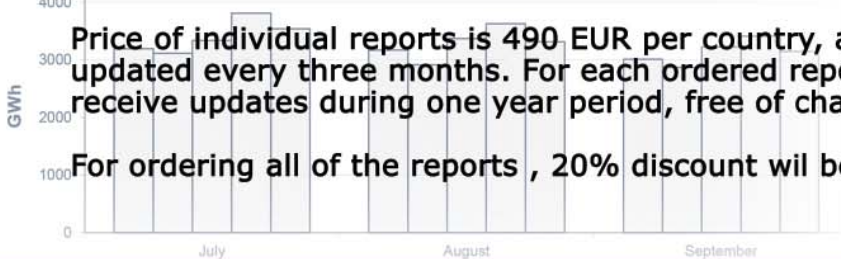
Country reports provide detailed overview of energy sector:

- Overview of the electricity market,
- Consumption, production and export characteristics
- Actualities - hot topics
- Key market players,
- Legislation and electricity market opening
- Electricity prices and tariffs,
- Potentials for investments in power generation,
- Privatizations in power industry
- Current state of RES sector

At the moment we have available up-to-date country reports for Bulgaria, Romania, Slovenia, Croatia, Bosnia and Herzegovina, Montenegro, Serbia and FYR Macedonia. Table of content is available on our website

Price of individual reports is 490 EUR per country, and they are updated every three months. For each ordered report, you will receive updates during one year period, free of charge.

For ordering all of the reports, 20% discount will be applied.



Power exchanges data:

Bosnia and Herzegovina: Electricity production in last 15 days (MWh)

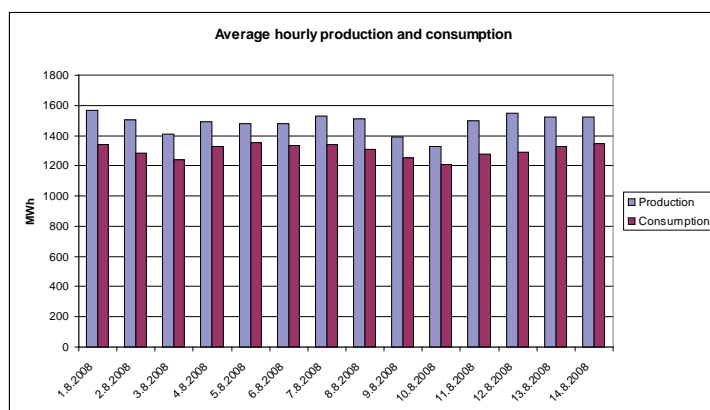
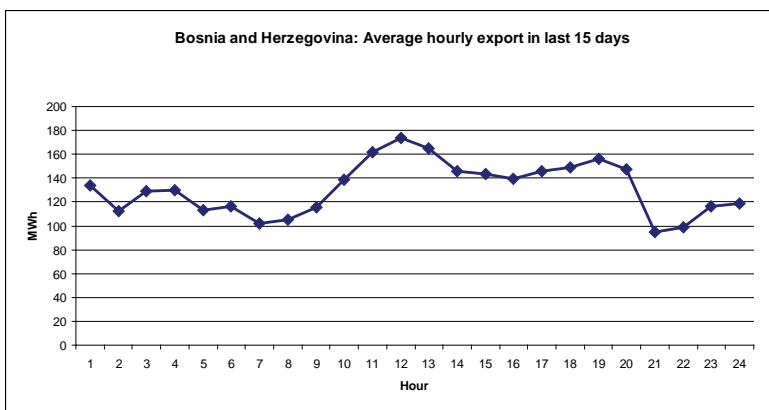
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.8.2008 | 1368 | 1281 | 1245 | 1241 | 1237 | 1222 | 1308 | 1496 | 1669 | 1722 | 1729 | 1761 | 1761 | 1758 | 1764 | 1697 | 1667 | 1661 | 1672 | 1668 | 1728 | 1807 | 1602 | 1493 |
| 2.8.2008 | 1368 | 1289 | 1251 | 1257 | 1230 | 1238 | 1288 | 1439 | 1544 | 1701 | 1713 | 1694 | 1692 | 1680 | 1684 | 1627 | 1585 | 1559 | 1484 | 1518 | 1627 | 1671 | 1564 | 1416 |
| 3.8.2008 | 1298 | 1268 | 1250 | 1237 | 1189 | 1177 | 1195 | 1283 | 1407 | 1455 | 1564 | 1549 | 1571 | 1555 | 1497 | 1425 | 1490 | 1470 | 1447 | 1413 | 1555 | 1622 | 1561 | 1373 |
| 4.8.2008 | 1231 | 1189 | 1153 | 1158 | 1160 | 1160 | 1274 | 1416 | 1530 | 1627 | 1640 | 1728 | 1703 | 1710 | 1725 | 1636 | 1593 | 1562 | 1551 | 1543 | 1684 | 1695 | 1650 | 1484 |
| 5.8.2008 | 1311 | 1234 | 1162 | 1169 | 1164 | 1147 | 1172 | 1386 | 1558 | 1627 | 1654 | 1650 | 1680 | 1677 | 1690 | 1644 | 1604 | 1571 | 1555 | 1544 | 1631 | 1672 | 1528 | 1408 |
| 6.8.2008 | 1286 | 1249 | 1200 | 1160 | 1182 | 1187 | 1221 | 1433 | 1568 | 1629 | 1685 | 1699 | 1693 | 1699 | 1720 | 1655 | 1642 | 1567 | 1646 | 1628 | 1621 | 1477 | 1415 | 1265 |
| 7.8.2008 | 1317 | 1289 | 1203 | 1201 | 1185 | 1189 | 1318 | 1438 | 1616 | 1677 | 1686 | 1710 | 1708 | 1697 | 1725 | 1725 | 1658 | 1618 | 1546 | 1589 | 1660 | 1755 | 1636 | 1491 |
| 8.8.2008 | 1297 | 1276 | 1230 | 1221 | 1230 | 1223 | 1325 | 1460 | 1645 | 1701 | 1712 | 1725 | 1729 | 1730 | 1738 | 1692 | 1613 | 1538 | 1509 | 1564 | 1522 | 1610 | 1533 | 1385 |
| 9.8.2008 | 1256 | 1153 | 1107 | 1137 | 1144 | 1137 | 1161 | 1297 | 1437 | 1537 | 1556 | 1580 | 1541 | 1539 | 1561 | 1509 | 1461 | 1439 | 1432 | 1449 | 1573 | 1576 | 1435 | 1301 |
| 10.8.2008 | 1222 | 1141 | 1089 | 1082 | 1106 | 1114 | 1123 | 1188 | 1337 | 1457 | 1499 | 1490 | 1497 | 1477 | 1383 | 1370 | 1362 | 1347 | 1348 | 1391 | 1550 | 1578 | 1480 | 1275 |
| 11.8.2008 | 1203 | 1161 | 1097 | 1094 | 1087 | 1140 | 1250 | 1479 | 1608 | 1642 | 1655 | 1698 | 1711 | 1693 | 1727 | 1663 | 1666 | 1642 | 1574 | 1624 | 1757 | 1768 | 1581 | 1421 |
| 12.8.2008 | 1323 | 1258 | 1219 | 1197 | 1183 | 1200 | 1306 | 1496 | 1600 | 1692 | 1712 | 1710 | 1732 | 1750 | 1741 | 1732 | 1679 | 1657 | 1625 | 1632 | 1778 | 1813 | 1617 | 1482 |
| 13.8.2008 | 1281 | 1255 | 1210 | 1214 | 1222 | 1226 | 1278 | 1436 | 1582 | 1639 | 1677 | 1713 | 1737 | 1738 | 1708 | 1714 | 1643 | 1619 | 1578 | 1596 | 1737 | 1719 | 1607 | 1431 |
| 14.8.2008 | 1289 | 1237 | 1160 | 1182 | 1164 | 1165 | 1259 | 1471 | 1587 | 1632 | 1671 | 1727 | 1753 | 1730 | 1727 | 1733 | 1650 | 1641 | 1629 | 1641 | 1735 | 1744 | 1601 | 1461 |
| Average: | 1289 | 1234 | 1184 | 1182 | 1177 | 1180 | 1248 | 1408 | 1549 | 1624 | 1654 | 1674 | 1679 | 1674 | 1671 | 1630 | 1594 | 1564 | 1543 | 1557 | 1654 | 1679 | 1558 | 1406 |

Bosnia and Herzegovina: Electricity consumption in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|-------------|-------------|-------------|------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.8.2008 | 1146 | 1061 | 1017 | 992 | 984 | 1011 | 1106 | 1257 | 1402 | 1461 | 1474 | 1525 | 1540 | 1530 | 1544 | 1513 | 1467 | 1436 | 1412 | 1416 | 1502 | 1574 | 1391 | 1308 |
| 2.8.2008 | 1174 | 1085 | 1030 | 1020 | 1005 | 972 | 1066 | 1215 | 1315 | 1435 | 1455 | 1458 | 1483 | 1459 | 1472 | 1392 | 1352 | 1336 | 1284 | 1308 | 1394 | 1447 | 1348 | 1233 |
| 3.8.2008 | 1143 | 1067 | 1030 | 984 | 987 | 995 | 954 | 1101 | 1273 | 1338 | 1379 | 1385 | 1394 | 1369 | 1331 | 1319 | 1316 | 1285 | 1277 | 1265 | 1419 | 1483 | 1409 | 1237 |
| 4.8.2008 | 1073 | 996 | 971 | 979 | 983 | 1010 | 1081 | 1270 | 1343 | 1448 | 1493 | 1541 | 1551 | 1557 | 1583 | 1493 | 1468 | 1413 | 1381 | 1401 | 1510 | 1549 | 1461 | 1324 |
| 5.8.2008 | 1178 | 1076 | 1046 | 1023 | 1025 | 1021 | 1089 | 1289 | 1416 | 1484 | 1502 | 1515 | 1551 | 1556 | 1579 | 1538 | 1500 | 1437 | 1412 | 1419 | 1525 | 1563 | 1428 | 1327 |
| 6.8.2008 | 1175 | 1051 | 1030 | 1000 | 1019 | 1052 | 1115 | 1264 | 1382 | 1454 | 1456 | 1496 | 1497 | 1502 | 1524 | 1500 | 1466 | 1405 | 1479 | 1475 | 1465 | 1458 | 1456 | 1467 |
| 7.8.2008 | 1171 | 1074 | 1031 | 1022 | 1000 | 1020 | 1108 | 1265 | 1369 | 1449 | 1462 | 1500 | 1521 | 1512 | 1533 | 1523 | 1467 | 1428 | 1386 | 1399 | 1535 | 1602 | 1427 | 1294 |
| 8.8.2008 | 1170 | 1073 | 1007 | 975 | 998 | 1004 | 1092 | 1266 | 1384 | 1456 | 1481 | 1523 | 1535 | 1521 | 1539 | 1460 | 1402 | 1333 | 1350 | 1381 | 1370 | 1434 | 1385 | 1234 |
| 9.8.2008 | 1116 | 1037 | 999 | 962 | 977 | 978 | 985 | 1155 | 1294 | 1392 | 1423 | 1437 | 1411 | 1402 | 1386 | 1381 | 1345 | 1308 | 1283 | 1333 | 1479 | 1441 | 1315 | 1208 |
| 10.8.2008 | 1083 | 1037 | 1010 | 989 | 971 | 964 | 974 | 1097 | 1216 | 1331 | 1372 | 1358 | 1347 | 1312 | 1264 | 1248 | 1237 | 1235 | 1203 | 1265 | 1440 | 1469 | 1322 | 1145 |
| 11.8.2008 | 1024 | 966 | 953 | 940 | 951 | 974 | 1054 | 1225 | 1363 | 1388 | 1397 | 1457 | 1429 | 1431 | 1465 | 1423 | 1404 | 1375 | 1310 | 1384 | 1544 | 1532 | 1365 | 1210 |
| 12.8.2008 | 1091 | 1031 | 985 | 976 | 973 | 1000 | 1044 | 1210 | 1327 | 1405 | 1429 | 1437 | 1452 | 1461 | 1463 | 1459 | 1417 | 1371 | 1336 | 1355 | 1524 | 1517 | 1384 | 1263 |
| 13.8.2008 | 1119 | 1045 | 1020 | 1005 | 988 | 1016 | 1083 | 1246 | 1368 | 1436 | 1458 | 1496 | 1503 | 1502 | 1527 | 1516 | 1451 | 1441 | 1380 | 1393 | 1544 | 1521 | 1454 | 1281 |
| 14.8.2008 | 1166 | 1076 | 1001 | 1020 | 998 | 1011 | 1098 | 1269 | 1367 | 1460 | 1466 | 1510 | 1507 | 1529 | 1550 | 1552 | 1489 | 1442 | 1423 | 1419 | 1568 | 1564 | 1451 | 1338 |
| Average: | 1131 | 1048 | 1009 | 992 | 990 | 1002 | 1061 | 1224 | 1344 | 1424 | 1446 | 1474 | 1480 | 1475 | 1483 | 1451 | 1413 | 1375 | 1351 | 1372 | 1487 | 1511 | 1400 | 1276 |

Bosnia and Herzegovina: Electricity exports in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1.8.2008 | 222 | 220 | 228 | 249 | 253 | 211 | 202 | 239 | 267 | 261 | 255 | 236 | 221 | 228 | 220 | 184 | 200 | 225 | 260 | 252 | 226 | 233 | 211 | 185 |
| 2.8.2008 | 194 | 204 | 221 | 237 | 225 | 266 | 222 | 224 | 229 | 266 | 258 | 236 | 209 | 221 | 212 | 235 | 233 | 223 | 200 | 210 | 233 | 224 | 216 | 183 |
| 3.8.2008 | 155 | 201 | 220 | 253 | 202 | 182 | 241 | 182 | 134 | 117 | 185 | 164 | 177 | 186 | 166 | 106 | 174 | 185 | 170 | 148 | 136 | 139 | 152 | 136 |
| 4.8.2008 | 158 | 193 | 182 | 179 | 177 | 150 | 193 | 146 | 187 | 179 | 147 | 187 | 152 | 153 | 142 | 143 | 125 | 149 | 170 | 142 | 174 | 146 | 189 | 160 |
| 5.8.2008 | 133 | 158 | 116 | 146 | 139 | 126 | 83 | 97 | 142 | 143 | 152 | 135 | 129 | 121 | 111 | 106 | 104 | 134 | 143 | 125 | 106 | 109 | 100 | 81 |
| 6.8.2008 | 111 | 198 | 170 | 160 | 163 | 135 | 106 | 169 | 186 | 175 | 229 | 203 | 196 | 197 | 196 | 155 | 176 | 162 | 167 | 153 | 156 | 19 | -41 | -202 |
| 7.8.2008 | 146 | 215 | 172 | 179 | 185 | 169 | 210 | 173 | 247 | 228 | 224 | 210 | 187 | 185 | 192 | 202 | 191 | 190 | 160 | 190 | 125 | 153 | 209 | 197 |
| 8.8.2008 | 127 | 203 | 223 | 246 | 232 | 219 | 233 | 194 | 261 | 245 | 231 | 202 | 194 | 209 | 199 | 232 | 211 | 205 | 159 | 183 | 152 | 176 | 148 | 151 |
| 9.8.2008 | 140 | 116 | 108 | 175 | 167 | 159 | 176 | 142 | 143 | 145 | 133 | 143 | 130 | 137 | 175 | 128 | 116 | 131 | 149 | 116 | 94 | 135 | 120 | 93 |
| 10.8.2008 | 139 | 104 | 79 | 93 | 135 | 150 | 149 | 91 | 121 | 126 | 127 | 132 | 150 | 165 | 119 | 122 | 125 | 112 | 145 | 126 | 110 | 109 | 158 | 130 |
| 11.8.2008 | 179 | 195 | 144 | 154 | 136 | 166 | 196 | 254 | 245 | 254 | 258 | 241 | 282 | 262 | 262 | 240 | 262 | 267 | 264 | 240 | 213 | 236 | 216 | 211 |
| 12.8.2008 | 232 | 227 | 234 | 221 | 210 | 200 | 262 | 286 | 273 | 287 | 283 | 273 | 280 | 289 | 278 | 273 | 262 | 286 | 289 | 277 | 254 | 296 | 233 | 219 |
| 13.8.2008 | 162 | 210 | 190 | 209 | 234 | 210 | 195 | 190 | 214 | 203 | 219 | 217 | 234 | 236 | 181 | 198 | 192 | 178 | 198 | 203 | 193 | 198 | 153 | 150 |
| 14.8.2008 | 123 | 161 | 159 | 162 | 166 | 154 | 161 | 202 | 220 | 172 | 205 | 217 | 246 | 201 | 177 | 181 | 161 | 199 | 206 | 222 | 167 | 180 | 150 | 123 |
| Average: | 159 | 186 | 175 | 190 | 187 | 178 | 188 | 185 | 205 | 200 | 208 | 200 | 199 | 199 | 188 | 179 | 181 | 189 | 191 | 185 | 167 | 168 | 158 | 130 |



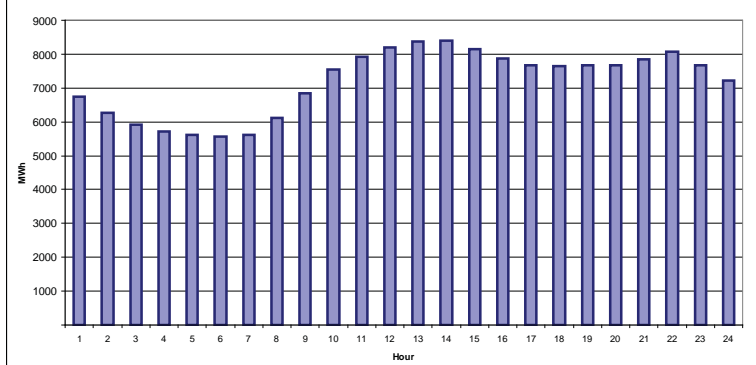
Greece: Electricity consumption in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.8.2008 | 6900 | 6400 | 6030 | 5850 | 5760 | 5780 | 5900 | 6600 | 7500 | 8280 | 8600 | 8850 | 9000 | 9030 | 8760 | 8400 | 8110 | 8110 | 8210 | 8250 | 8360 | 8430 | 7830 | 7340 |
| 2.8.2008 | 6950 | 6500 | 6200 | 5940 | 5830 | 5800 | 5700 | 6100 | 6730 | 7400 | 7840 | 8150 | 8350 | 8300 | 8050 | 7600 | 7420 | 7400 | 7440 | 7500 | 7600 | 8040 | 7650 | 7200 |
| 3.8.2008 | 6650 | 6230 | 5890 | 5670 | 5530 | 5460 | 5250 | 5410 | 5820 | 6290 | 6740 | 7080 | 7250 | 7130 | 6790 | 6610 | 6560 | 6650 | 6730 | 6830 | 6980 | 7540 | 7430 | 7060 |
| 4.8.2008 | 6500 | 6000 | 5700 | 5500 | 5400 | 5500 | 5700 | 6450 | 7450 | 8200 | 8500 | 8800 | 9000 | 9050 | 8850 | 8550 | 8250 | 8050 | 8050 | 8070 | 8300 | 8450 | 8050 | 7500 |
| 5.8.2008 | 6950 | 6420 | 6060 | 5860 | 5800 | 5800 | 5900 | 6600 | 7500 | 8330 | 8730 | 9000 | 9220 | 9300 | 9000 | 8700 | 8450 | 8400 | 8490 | 8490 | 8550 | 8550 | 8150 | 7630 |
| 6.8.2008 | 7200 | 6650 | 6250 | 6050 | 5950 | 5900 | 6000 | 6700 | 7750 | 8600 | 8900 | 9200 | 9400 | 9500 | 9400 | 9100 | 8750 | 8650 | 8600 | 8550 | 8700 | 8800 | 8400 | 7800 |
| 7.8.2008 | 7350 | 6800 | 6400 | 6200 | 6000 | 5890 | 6150 | 6700 | 7600 | 8400 | 8800 | 9150 | 9300 | 9450 | 9150 | 8900 | 8700 | 8650 | 8600 | 8500 | 8600 | 8600 | 8150 | 7750 |
| 8.8.2008 | 7600 | 7050 | 6700 | 6400 | 6300 | 6200 | 6300 | 6800 | 7700 | 8500 | 8900 | 9150 | 9350 | 9450 | 9200 | 8900 | 8700 | 8620 | 8530 | 8350 | 8500 | 8570 | 8150 | 7800 |
| 9.8.2008 | 7250 | 6750 | 6350 | 6120 | 5970 | 5880 | 5760 | 6100 | 6780 | 7450 | 7900 | 8160 | 8400 | 8500 | 8300 | 8000 | 7800 | 7750 | 7650 | 7600 | 7750 | 8050 | 7750 | 7400 |
| 10.8.2008 | 6720 | 6330 | 5980 | 5770 | 5600 | 5500 | 5330 | 5400 | 5750 | 6180 | 6630 | 6940 | 7030 | 6930 | 6650 | 6500 | 6500 | 6650 | 6680 | 6680 | 7050 | 7650 | 7400 | 7030 |
| 11.8.2008 | 6400 | 5950 | 5660 | 5520 | 5400 | 5370 | 5520 | 6100 | 6800 | 7530 | 7900 | 8200 | 8400 | 8500 | 8350 | 8100 | 7900 | 7840 | 7880 | 7880 | 8050 | 8300 | 7770 | 7270 |
| 12.8.2008 | 6070 | 5677 | 5378 | 5249 | 5179 | 5211 | 5354 | 5922 | 6714 | 7410 | 7748 | 7964 | 8104 | 8120 | 7840 | 7418 | 7177 | 7177 | 7281 | 7324 | 7607 | 7808 | 7257 | 6763 |
| 13.8.2008 | 6166 | 5699 | 5371 | 5205 | 5105 | 5114 | 5259 | 5822 | 6646 | 7355 | 7710 | 7962 | 8134 | 8162 | 7942 | 7550 | 7309 | 7256 | 7279 | 7239 | 7545 | 7727 | 7186 | 6693 |
| 14.8.2008 | 6142 | 5687 | 5338 | 5171 | 5091 | 5109 | 5265 | 5843 | 6661 | 7378 | 7758 | 8052 | 8262 | 8282 | 7977 | 7585 | 7331 | 7357 | 7418 | 7424 | 7676 | 7673 | 7122 | 6619 |
| 15.8.2008 | 6250 | 5850 | 5500 | 5350 | 5250 | 5100 | 5000 | 5020 | 5400 | 5700 | 6050 | 6320 | 6400 | 6250 | 6050 | 6000 | 6030 | 6120 | 6220 | 6200 | 6440 | 6900 | 6660 | 6420 |
| Average: | 6740 | 6266 | 5920 | 5724 | 5611 | 5574 | 5626 | 6104 | 6853 | 7534 | 7914 | 8199 | 8373 | 8397 | 8154 | 7861 | 7666 | 7645 | 7671 | 7659 | 7847 | 8073 | 7664 | 7218 |

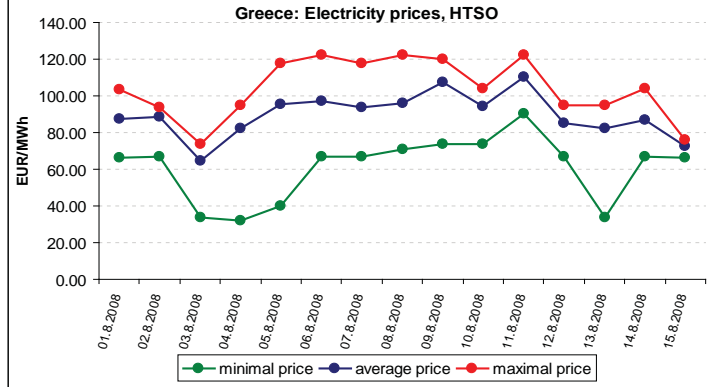
Greece: System Marginal Prices in last 15 days

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|
| 1.8.2008 | 73.14 | 73.14 | 66.54 | 66.54 | 66.54 | 66.54 | 66.54 | 73.14 | 73.14 | 103.53 | 94.29 | 103.53 | 103.53 | 103.53 | 103.53 | 94.29 | 94.29 | 94.29 | 94.29 | 94.30 | 94.29 | 103.53 | 94.29 | 93.65 |
| 2.8.2008 | 73.51 | 93.60 | 86.00 | 73.50 | 73.50 | 70.84 | 66.86 | 90.44 | 90.44 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 | 93.60 |
| 3.8.2008 | 70.84 | 70.84 | 66.86 | 40.24 | 40.24 | 33.65 | 33.65 | 41.38 | 59.79 | 70.84 | 70.85 | 73.50 | 73.50 | 73.50 | 73.50 | 73.50 | 73.50 | 73.50 | 70.85 | 70.85 | 70.85 | 73.50 | 73.50 | 73.50 |
| 4.8.2008 | 73.51 | 70.84 | 66.87 | 40.24 | 31.82 | 33.65 | 70.84 | 70.84 | 94.21 | 94.17 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 |
| 5.8.2008 | 73.50 | 73.50 | 66.86 | 66.86 | 40.24 | 41.38 | 41.38 | 73.50 | 94.10 | 104.04 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 117.82 | 105.50 | 105.50 | 94.12 |
| 6.8.2008 | 94.10 | 73.50 | 70.84 | 66.87 | 66.86 | 66.86 | 66.86 | 73.50 | 94.18 | 122.13 | 94.77 | 120.10 | 104.04 | 117.82 | 105.50 | 117.82 | 117.82 | 117.82 | 105.50 | 105.50 | 105.50 | 105.50 | 117.82 | 94.10 |
| 7.8.2008 | 94.04 | 70.85 | 73.50 | 70.84 | 66.86 | 66.86 | 70.84 | 73.50 | 94.76 | 117.82 | 104.04 | 117.82 | 94.77 | 105.50 | 104.04 | 105.50 | 94.76 | 104.04 | 104.04 | 105.50 | 104.04 | 104.04 | 105.50 | 94.12 |
| 8.8.2008 | 105.50 | 73.51 | 90.44 | 73.50 | 73.50 | 70.84 | 73.50 | 73.50 | 94.17 | 122.12 | 94.77 | 120.10 | 104.04 | 117.82 | 94.18 | 105.50 | 94.76 | 94.76 | 94.18 | 94.76 | 105.50 | 94.77 | 120.10 | 117.82 |
| 9.8.2008 | 105.50 | 94.10 | 94.30 | 90.44 | 73.51 | 73.50 | 73.50 | 73.51 | 104.04 | 120.10 | 117.82 | 120.10 | 120.10 | 120.10 | 120.10 | 120.10 | 120.10 | 117.82 | 117.82 | 117.82 | 120.10 | 120.10 | 120.10 | 117.82 |
| 10.8.2008 | 94.10 | 94.10 | 73.51 | 73.51 | 73.51 | 73.50 | 73.50 | 90.44 | 94.17 | 103.95 | 103.95 | 103.95 | 103.95 | 103.95 | 103.95 | 103.95 | 103.95 | 103.90 | 103.90 | 103.90 | 103.90 | 103.90 | 103.90 | 103.90 |
| 11.8.2008 | 105.50 | 94.17 | 94.17 | 94.10 | 90.44 | 90.44 | 94.10 | 94.76 | 122.13 | 121.97 | 122.12 | 120.11 | 120.11 | 117.82 | 120.10 | 117.82 | 117.82 | 120.10 | 120.10 | 120.10 | 120.10 | 120.10 | 120.10 | 120.10 |
| 12.8.2008 | 73.50 | 70.85 | 70.84 | 66.86 | 66.86 | 66.86 | 66.86 | 73.50 | 94.11 | 94.17 | 94.76 | 94.18 | 94.17 | 94.12 | 94.12 | 94.12 | 94.12 | 94.11 | 94.11 | 94.11 | 94.76 | 94.76 | 94.76 | 94.76 |
| 13.8.2008 | 73.50 | 73.50 | 70.84 | 66.86 | 33.67 | 33.65 | 40.24 | 70.84 | 94.76 | 94.76 | 94.18 | 94.17 | 94.12 | 94.10 | 94.10 | 94.11 | 94.11 | 94.76 | 94.76 | 94.76 | 94.76 | 94.76 | 94.18 | 94.10 |
| 14.8.2008 | 86.00 | 73.51 | 70.84 | 66.87 | 70.84 | 66.87 | 70.84 | 73.50 | 94.10 | 94.18 | 104.04 | 94.76 | 94.76 | 94.77 | 94.77 | 94.18 | 94.76 | 94.76 | 94.10 | 94.10 | 94.10 | 94.76 | 94.17 | 73.51 |
| 15.8.2008 | 69.26 | 73.39 | 69.26 | 69.26 | 69.26 | 69.26 | 69.26 | 66.15 | 69.26 | 69.26 | 73.39 | 76.15 | 76.15 | 76.15 | 73.39 | 73.39 | 73.39 | 73.39 | 73.39 | 76.15 | 76.15 | 76.15 | 76.15 | 76.15 |
| Average: | 84.37 | 78.23 | 75.44 | 68.43 | 62.51 | 61.65 | 65.25 | 73.04 | 90.91 | 101.12 | 98.34 | 102.98 | 99.29 | 101.69 | 99.16 | 100.03 | 98.64 | 99.30 | 98.21 | 98.54 | 99.31 | 99.47 | 100.56 | 92.55 |

Greece: Average hourly consumption in last 15 days



Greece: Electricity prices, HTSO



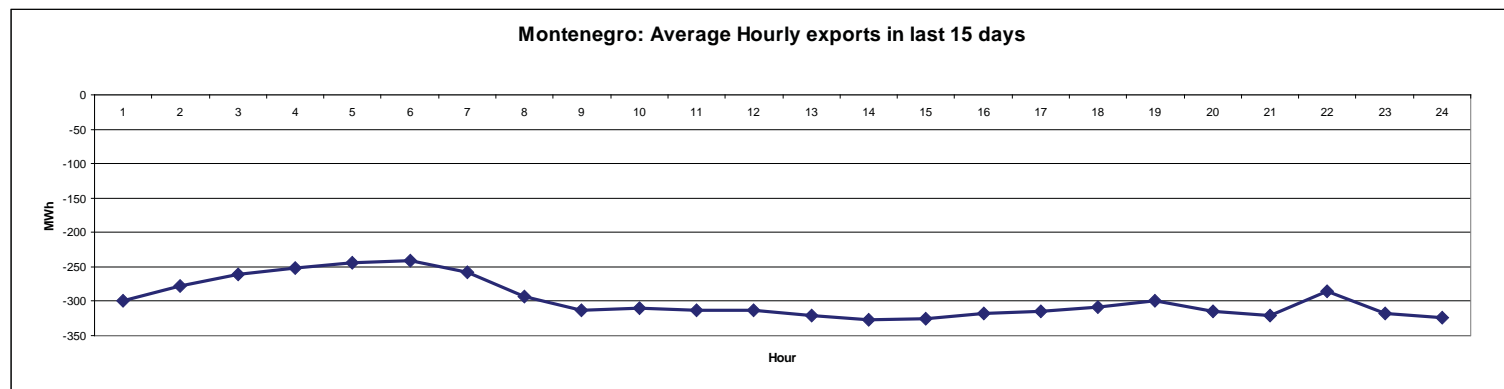
Montenegro: Electricity exports in last 15 days per border (MWh)

| | 1.8.2008 | 2.8.2008 | 3.8.2008 | 4.8.2008 | 5.8.2008 | 6.8.2008 | 7.8.2008 | 8.8.2008 | 9.8.2008 | 10.8.2008 | 11.8.2008 | 12.8.2008 | 13.8.2008 | 14.8.2008 | 15.8.2008 |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Montenegro - Albania | 1513 | 1867 | 2173 | 1608 | 1658 | 2283 | 2123 | 2272 | 2272 | 3085 | 2764 | 2886 | 3020 | 2631 | 2717 |
| Montenegro - BiH | -6595 | -6412 | -5201 | -4880 | -5649 | -7142 | -6116 | -7143 | -6835 | -6591 | -7098 | -7184 | -7414 | -7019 | -7166 |
| Montenegro - Serbia | -3609 | -3339 | -4467 | -4436 | -4350 | -3521 | -4654 | -3814 | -3259 | -3782 | -2006 | -2129 | -820 | -918 | -1234 |
| Total | -8691 | -7884 | -7495 | -7708 | -8341 | -8380 | -8646 | -8685 | -7821 | -7289 | -6340 | -6427 | -5215 | -5306 | -5682 |

Montenegro: Electricity export in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.8.2008 | -441 | -418 | -313 | -256 | -239 | -228 | -260 | -284 | -337 | -363 | -361 | -395 | -397 | -396 | -399 | -395 | -386 | -384 | -382 | -405 | -444 | -444 | -415 | -352 |
| 2.8.2008 | -324 | -282 | -256 | -248 | -265 | -248 | -274 | -299 | -319 | -352 | -355 | -374 | -376 | -392 | -370 | -358 | -329 | -336 | -350 | -368 | -400 | -305 | -363 | -341 |
| 3.8.2008 | -292 | -265 | -259 | -245 | -254 | -255 | -267 | -306 | -326 | -331 | -321 | -308 | -299 | -289 | -288 | -292 | -299 | -338 | -370 | -405 | -412 | -338 | -369 | -365 |
| 4.8.2008 | -310 | -267 | -261 | -242 | -238 | -225 | -239 | -286 | -315 | -333 | -332 | -329 | -357 | -368 | -348 | -356 | -343 | -339 | -329 | -346 | -421 | -360 | -412 | -353 |
| 5.8.2008 | -318 | -268 | -248 | -235 | -222 | -217 | -247 | -292 | -341 | -354 | -349 | -392 | -425 | -426 | -434 | -430 | -415 | -415 | -426 | -425 | -374 | -345 | -375 | -371 |
| 6.8.2008 | -319 | -280 | -273 | -271 | -255 | -250 | -292 | -329 | -329 | -352 | -382 | -395 | -391 | -422 | -425 | -414 | -391 | -400 | -402 | -413 | -323 | -286 | -415 | -372 |
| 7.8.2008 | -327 | -278 | -284 | -280 | -272 | -260 | -280 | -327 | -353 | -371 | -394 | -407 | -416 | -435 | -440 | -424 | -405 | -396 | -411 | -419 | -413 | -347 | -330 | -383 |
| 8.8.2008 | -328 | -307 | -282 | -272 | -272 | -273 | -283 | -330 | -351 | -351 | -377 | -394 | -396 | -420 | -405 | -408 | -403 | -404 | -362 | -416 | -446 | -440 | -402 | -365 |
| 9.8.2008 | -328 | -279 | -245 | -258 | -248 | -231 | -274 | -297 | -328 | -361 | -374 | -407 | -401 | -395 | -357 | -344 | -350 | -223 | -257 | -364 | -403 | -396 | -363 | -340 |
| 10.8.2008 | -302 | -267 | -245 | -247 | -234 | -239 | -247 | -284 | -289 | -313 | -332 | -335 | -340 | -334 | -332 | -321 | -318 | -320 | -328 | -342 | -363 | -302 | -343 | -314 |
| 11.8.2008 | -262 | -236 | -231 | -236 | -230 | -232 | -224 | -264 | -298 | -315 | -333 | -334 | -340 | -356 | -364 | -343 | -333 | -228 | -89 | -117 | -218 | -159 | -255 | -334 |
| 12.8.2008 | -304 | -269 | -257 | -246 | -236 | -237 | -243 | -285 | -302 | -327 | -322 | -318 | -278 | -232 | -255 | -273 | -269 | -262 | -262 | -299 | -164 | -160 | -306 | -323 |
| 13.8.2008 | -278 | -246 | -245 | -224 | -217 | -224 | -229 | -270 | -309 | -247 | -225 | -184 | -197 | -199 | -215 | -178 | -179 | -177 | -195 | -197 | -229 | -210 | -192 | -150 |
| 14.8.2008 | -204 | -246 | -251 | -252 | -233 | -231 | -260 | -294 | -320 | -254 | -182 | -181 | -191 | -218 | -199 | -124 | -196 | -197 | -215 | -230 | -244 | -199 | -203 | -181 |
| 15.8.2008 | -144 | -255 | -271 | -268 | -256 | -261 | -261 | -253 | -189 | -171 | -198 | -213 | -223 | -230 | -236 | -233 | -219 | -211 | -222 | -236 | -251 | -233 | -285 | -363 |
| Average: | -299 | -277 | -261 | -252 | -245 | -241 | -259 | -293 | -314 | -320 | -322 | -331 | -336 | -341 | -338 | -326 | -322 | -309 | -307 | -332 | -340 | -301 | -335 | -327 |

Montenegro: Average Hourly exports in last 15 days



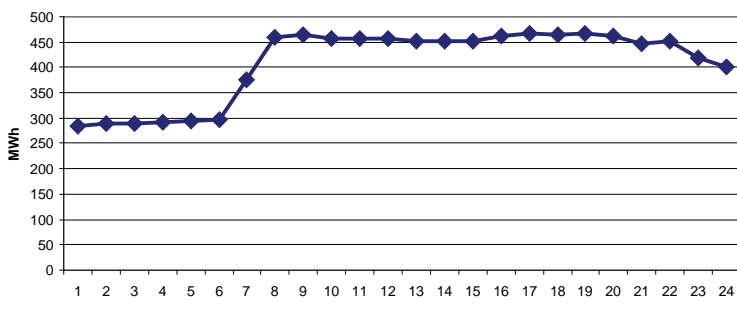
Romania: Electricity consumption in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1.8.2008 | 5648 | 5393 | 5281 | 5240 | 5249 | 5249 | 5251 | 5689 | 6128 | 6425 | 6604 | 6654 | 6764 | 6794 | 6694 | 6565 | 6413 | 6320 | 6139 | 6159 | 6304 | 6689 | 6516 | 5952 |
| 2.8.2008 | 5673 | 5451 | 5314 | 5218 | 5268 | 5178 | 5080 | 5241 | 5618 | 5815 | 5929 | 5989 | 5999 | 5978 | 5832 | 5718 | 5704 | 5705 | 5660 | 5705 | 5875 | 6277 | 6186 | 5811 |
| 3.8.2008 | 5337 | 5112 | 5021 | 4968 | 4923 | 4845 | 4601 | 4649 | 4824 | 5013 | 5147 | 5276 | 5372 | 5411 | 5362 | 5295 | 5327 | 5298 | 5286 | 5284 | 5406 | 5835 | 5834 | 5465 |
| 4.8.2008 | 5131 | 4944 | 4817 | 4760 | 4770 | 4746 | 4937 | 5584 | 6129 | 6462 | 6590 | 6685 | 6766 | 6851 | 6770 | 6633 | 6534 | 6435 | 6241 | 6202 | 6386 | 6832 | 6532 | 6000 |
| 5.8.2008 | 5731 | 5533 | 5444 | 5367 | 5347 | 5335 | 5359 | 5833 | 6299 | 6611 | 6703 | 6795 | 6844 | 6964 | 6864 | 6717 | 6588 | 6456 | 6369 | 6283 | 6430 | 6816 | 6618 | 6055 |
| 6.8.2008 | 5684 | 5435 | 5341 | 5263 | 5266 | 5278 | 5273 | 5728 | 6162 | 6485 | 6639 | 6674 | 6728 | 6878 | 6749 | 6612 | 6523 | 6414 | 6284 | 6217 | 6403 | 6881 | 6690 | 6184 |
| 7.8.2008 | 5719 | 5513 | 5342 | 5253 | 5275 | 5273 | 5250 | 5744 | 6168 | 6485 | 6594 | 6624 | 6744 | 6804 | 6714 | 6587 | 6477 | 6357 | 6258 | 6158 | 6358 | 6805 | 6604 | 6014 |
| 8.8.2008 | 5640 | 5479 | 5369 | 5281 | 5311 | 5320 | 5283 | 5773 | 6306 | 6502 | 6572 | 6601 | 6621 | 6751 | 6702 | 6555 | 6405 | 6306 | 6178 | 6079 | 6258 | 6704 | 6564 | 6063 |
| 9.8.2008 | 5709 | 5514 | 5404 | 5294 | 5271 | 5244 | 5038 | 5181 | 5442 | 5762 | 5908 | 5897 | 5927 | 5877 | 5821 | 5713 | 5713 | 5684 | 5624 | 5669 | 5813 | 6324 | 6203 | 5703 |
| 10.8.2008 | 5407 | 5099 | 4957 | 4830 | 4780 | 4770 | 4601 | 4570 | 4770 | 4964 | 5044 | 5082 | 5190 | 5211 | 5121 | 5042 | 5063 | 5076 | 5048 | 5105 | 5326 | 5832 | 5747 | 5354 |
| 11.8.2008 | 5042 | 4856 | 4740 | 4691 | 4670 | 4747 | 4896 | 5426 | 5998 | 6304 | 6464 | 6564 | 6679 | 6760 | 6679 | 6555 | 6482 | 6372 | 6242 | 6193 | 6342 | 6766 | 6589 | 6099 |
| 12.8.2008 | 5696 | 5463 | 5379 | 5302 | 5303 | 5301 | 5297 | 5738 | 6175 | 6490 | 6632 | 6648 | 6714 | 6884 | 6836 | 6708 | 6629 | 6516 | 6389 | 6363 | 6463 | 6904 | 6693 | 6183 |
| 13.8.2008 | 5761 | 5553 | 5366 | 5341 | 5311 | 5335 | 5314 | 5770 | 6239 | 6535 | 6619 | 6699 | 6798 | 6897 | 6818 | 6770 | 6651 | 6496 | 6347 | 6321 | 6472 | 6997 | 6705 | 6246 |
| 14.8.2008 | 5874 | 5686 | 5583 | 5478 | 5468 | 5545 | 5523 | 5887 | 6327 | 6724 | 6861 | 6920 | 6918 | 7018 | 6889 | 6790 | 6672 | 6599 | 6409 | 6344 | 6485 | 7033 | 6721 | 6232 |
| 15.8.2008 | 5827 | 5576 | 5485 | 5389 | 5388 | 5434 | 5447 | 5852 | 6351 | 6715 | 6822 | 6852 | 6921 | 7007 | 6947 | 6773 | 6624 | 6529 | 6342 | 6276 | 6428 | 6929 | 6626 | 6124 |
| Average: | 5592 | 5374 | 5256 | 5178 | 5173 | 5173 | 5143 | 5511 | 5929 | 6219 | 6342 | 6397 | 6466 | 6539 | 6453 | 6336 | 6254 | 6171 | 6054 | 6024 | 6183 | 6642 | 6455 | 5966 |

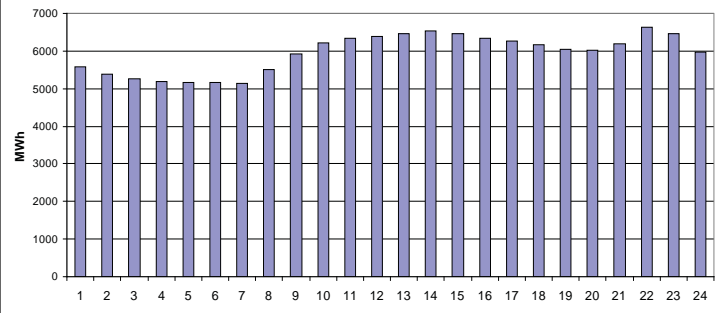
Romania: Electricity net export in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1.8.2008 | 559 | 562 | 563 | 564 | 564 | 557 | 522 | 609 | 603 | 611 | 610 | 608 | 608 | 610 | 614 | 617 | 622 | 614 | 614 | 609 | 596 | 602 | 541 | 545 |
| 2.8.2008 | 371 | 375 | 377 | 378 | 380 | 386 | 432 | 509 | 511 | 507 | 504 | 502 | 494 | 496 | 496 | 498 | 510 | 511 | 511 | 508 | 495 | 488 | 418 | 435 |
| 3.8.2008 | 392 | 393 | 395 | 397 | 403 | 406 | 431 | 510 | 514 | 511 | 508 | 509 | 498 | 499 | 501 | 500 | 509 | 510 | 509 | 504 | 491 | 495 | 427 | 441 |
| 4.8.2008 | 379 | 383 | 384 | 385 | 386 | 389 | 513 | 586 | 600 | 595 | 594 | 589 | 589 | 591 | 595 | 599 | 602 | 607 | 607 | 603 | 577 | 585 | 478 | 474 |
| 5.8.2008 | 453 | 456 | 458 | 459 | 461 | 456 | 475 | 569 | 584 | 580 | 578 | 574 | 573 | 576 | 578 | 584 | 586 | 591 | 591 | 588 | 560 | 568 | 461 | 506 |
| 6.8.2008 | 365 | 368 | 370 | 371 | 372 | 377 | 495 | 594 | 594 | 588 | 587 | 583 | 582 | 583 | 586 | 591 | 595 | 600 | 599 | 597 | 584 | 592 | 537 | 452 |
| 7.8.2008 | 327 | 332 | 334 | 334 | 335 | 340 | 460 | 581 | 581 | 556 | 556 | 551 | 552 | 551 | 552 | 578 | 582 | 588 | 588 | 585 | 541 | 549 | 550 | 504 |
| 8.8.2008 | 204 | 206 | 209 | 210 | 211 | 204 | 430 | 514 | 451 | 447 | 447 | 450 | 445 | 446 | 434 | 438 | 468 | 431 | 457 | 448 | 460 | 467 | 458 | 373 |
| 9.8.2008 | 231 | 242 | 214 | 216 | 218 | 228 | 332 | 410 | 453 | 414 | 424 | 455 | 398 | 413 | 399 | 454 | 449 | 431 | 439 | 420 | 447 | 447 | 445 | 373 |
| 10.8.2008 | 197 | 201 | 203 | 208 | 214 | 216 | 342 | 416 | 442 | 438 | 436 | 444 | 444 | 437 | 436 | 435 | 435 | 436 | 437 | 435 | 417 | 423 | 449 | 366 |
| 11.8.2008 | 170 | 171 | 169 | 176 | 170 | 176 | 235 | 320 | 329 | 331 | 329 | 331 | 323 | 327 | 328 | 333 | 337 | 341 | 315 | 313 | 327 | 338 | 315 | 327 |
| 12.8.2008 | 124 | 175 | 168 | 177 | 173 | 179 | 223 | 280 | 279 | 272 | 275 | 278 | 272 | 272 | 275 | 279 | 284 | 289 | 291 | 289 | 258 | 257 | 269 | 279 |
| 13.8.2008 | 189 | 192 | 194 | 204 | 217 | 224 | 252 | 310 | 324 | 320 | 319 | 322 | 317 | 317 | 320 | 325 | 327 | 333 | 336 | 334 | 282 | 285 | 303 | 288 |
| 14.8.2008 | 99 | 88 | 89 | 101 | 106 | 102 | 210 | 321 | 334 | 330 | 330 | 326 | 326 | 328 | 331 | 336 | 338 | 343 | 345 | 343 | 311 | 326 | 317 | 329 |
| 15.8.2008 | 190 | 194 | 196 | 197 | 193 | 196 | 267 | 350 | 349 | 346 | 342 | 339 | 340 | 343 | 345 | 348 | 351 | 355 | 359 | 359 | 341 | 355 | 327 | 334 |
| Average: | 283 | 289 | 288 | 292 | 294 | 296 | 375 | 459 | 463 | 456 | 456 | 457 | 451 | 453 | 453 | 461 | 466 | 465 | 467 | 462 | 446 | 452 | 420 | 402 |

Romania: Average hourly net export in last 15 days



Romania: Average consumption in last 15 days

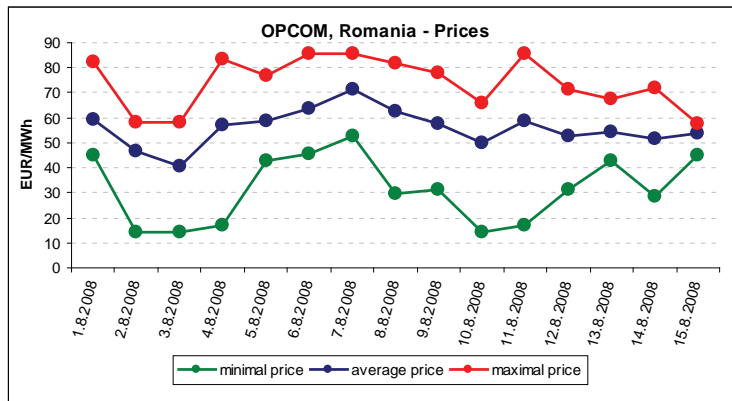
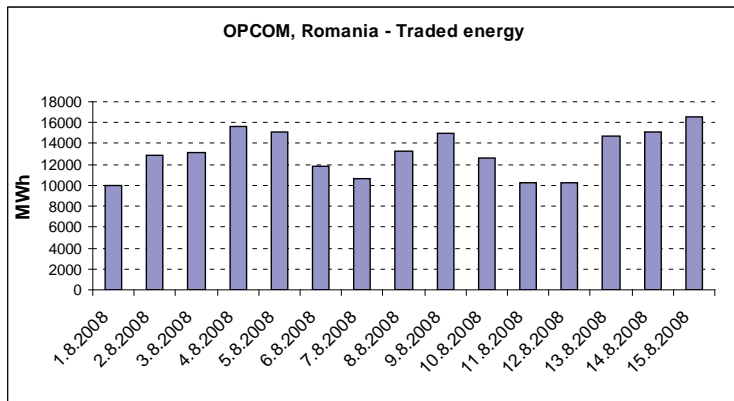


Opcom, Romania: Traded energy in last 15 days (MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1.8.2008 | 558 | 397 | 391 | 384 | 361 | 342 | 371 | 429 | 433 | 476 | 403 | 382 | 383 | 379 | 396 | 440 | 426 | 405 | 396 | 364 | 412 | 445 | 481 | 509 |
| 2.8.2008 | 521 | 488 | 464 | 489 | 449 | 391 | 449 | 410 | 443 | 550 | 587 | 580 | 582 | 596 | 602 | 590 | 581 | 583 | 556 | 531 | 592 | 620 | 666 | 580 |
| 3.8.2008 | 569 | 529 | 507 | 492 | 404 | 341 | 375 | 401 | 451 | 511 | 557 | 606 | 628 | 624 | 635 | 619 | 605 | 582 | 560 | 590 | 629 | 652 | 690 | 628 |
| 4.8.2008 | 660 | 595 | 640 | 620 | 614 | 480 | 534 | 479 | 444 | 528 | 657 | 686 | 706 | 754 | 753 | 765 | 735 | 730 | 724 | 635 | 698 | 656 | 695 | 799 |
| 5.8.2008 | 525 | 474 | 414 | 408 | 400 | 375 | 465 | 570 | 612 | 682 | 689 | 737 | 774 | 733 | 743 | 788 | 816 | 735 | 648 | 663 | 704 | 740 | 761 | 651 |
| 6.8.2008 | 572 | 419 | 348 | 348 | 317 | 307 | 448 | 471 | 502 | 546 | 521 | 499 | 491 | 485 | 518 | 509 | 549 | 550 | 636 | 526 | 661 | 459 | 499 | 594 |
| 7.8.2008 | 321 | 412 | 416 | 422 | 420 | 382 | 418 | 415 | 414 | 461 | 459 | 462 | 456 | 437 | 459 | 459 | 425 | 457 | 487 | 503 | 446 | 502 | 510 | 506 |
| 8.8.2008 | 454 | 508 | 499 | 483 | 491 | 477 | 512 | 497 | 530 | 601 | 568 | 576 | 566 | 561 | 568 | 575 | 578 | 585 | 645 | 629 | 639 | 555 | 599 | 601 |
| 9.8.2008 | 432 | 558 | 507 | 477 | 500 | 459 | 515 | 503 | 606 | 656 | 687 | 676 | 665 | 701 | 718 | 735 | 694 | 711 | 763 | 703 | 731 | 628 | 650 | 706 |
| 10.8.2008 | 437 | 520 | 506 | 508 | 503 | 495 | 465 | 483 | 473 | 522 | 587 | 585 | 589 | 568 | 578 | 513 | 509 | 462 | 455 | 478 | 521 | 625 | 618 | 609 |
| 11.8.2008 | 499 | 456 | 421 | 417 | 394 | 395 | 473 | 508 | 404 | 419 | 390 | 389 | 374 | 374 | 391 | 400 | 406 | 426 | 478 | 508 | 477 | 405 | 406 | 461 |
| 12.8.2008 | 499 | 456 | 421 | 417 | 394 | 395 | 473 | 508 | 404 | 419 | 390 | 389 | 374 | 374 | 391 | 400 | 406 | 426 | 478 | 508 | 477 | 405 | 406 | 461 |
| 13.8.2008 | 483 | 441 | 408 | 400 | 379 | 357 | 435 | 522 | 580 | 719 | 764 | 755 | 761 | 746 | 760 | 746 | 750 | 728 | 659 | 651 | 675 | 736 | 723 | 591 |
| 14.8.2008 | 540 | 482 | 488 | 501 | 452 | 443 | 452 | 525 | 589 | 727 | 747 | 749 | 732 | 714 | 736 | 700 | 739 | 723 | 669 | 657 | 640 | 735 | 695 | 632 |
| 15.8.2008 | 630 | 510 | 483 | 494 | 482 | 473 | 541 | 558 | 566 | 731 | 828 | 845 | 832 | 793 | 818 | 806 | 807 | 815 | 761 | 740 | 764 | 796 | 712 | 733 |
| Average: | 513 | 483 | 461 | 457 | 438 | 407 | 462 | 485 | 497 | 570 | 589 | 594 | 594 | 589 | 604 | 603 | 602 | 595 | 594 | 579 | 604 | 597 | 607 | 604 |

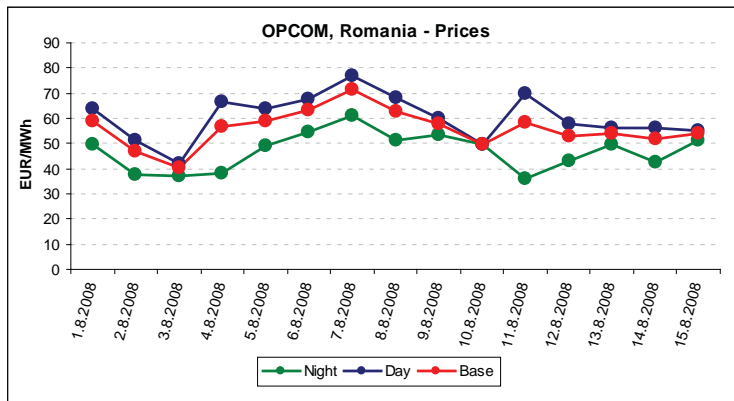
Opcom, Romania: Prices in last 15 days (EUR/MWh)

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 1.8.2008 | 52.34 | 48.10 | 45.26 | 45.26 | 46.68 | 46.68 | 50.64 | 50.92 | 55.17 | 58.22 | 72.14 | 76.67 | 77.80 | 82.33 | 78.08 | 72.14 | 66.50 | 55.17 | 53.75 | 52.34 | 55.17 | 63.71 | 56.58 | 55.73 |
| 2.8.2008 | 56.55 | 48.07 | 33.93 | 22.62 | 16.97 | 14.14 | 16.97 | 30.82 | 49.48 | 55.70 | 56.55 | 56.55 | 56.55 | 57.97 | 55.99 | 55.42 | 55.14 | 55.14 | 53.72 | 52.31 | 53.72 | 56.55 | 56.55 | 52.31 |
| 3.8.2008 | 56.87 | 48.34 | 34.12 | 25.59 | 17.06 | 14.22 | 14.22 | 14.22 | 22.75 | 28.43 | 42.65 | 46.92 | 51.18 | 53.74 | 52.32 | 51.18 | 51.18 | 51.18 | 38.39 | 42.65 | 52.32 | 58.29 | 58.29 | 42.65 |
| 4.8.2008 | 51.46 | 28.43 | 34.12 | 25.59 | 25.59 | 17.06 | 22.75 | 54.02 | 71.08 | 73.30 | 74.49 | 79.61 | 80.18 | 83.31 | 79.90 | 73.93 | 68.25 | 59.71 | 56.58 | 55.73 | 56.87 | 71.08 | 65.39 | 56.30 |
| 5.8.2008 | 53.74 | 51.18 | 45.49 | 42.65 | 42.65 | 42.65 | 45.49 | 52.60 | 56.87 | 62.55 | 73.93 | 77.05 | 77.05 | 77.05 | 77.05 | 72.50 | 62.55 | 56.30 | 54.02 | 54.02 | 55.73 | 65.40 | 59.71 | 54.02 |
| 6.8.2008 | 57.13 | 52.27 | 47.99 | 45.70 | 45.70 | 45.70 | 46.56 | 52.84 | 61.45 | 65.74 | 77.41 | 79.41 | 79.41 | 79.98 | 79.41 | 77.41 | 71.41 | 59.99 | 57.13 | 55.70 | 57.13 | 85.45 | 84.55 | 56.84 |
| 7.8.2008 | 72.81 | 54.25 | 52.82 | 52.82 | 52.82 | 52.82 | 52.82 | 52.83 | 65.67 | 76.32 | 85.09 | 85.09 | 85.09 | 85.66 | 85.09 | 84.52 | 82.52 | 79.95 | 77.09 | 64.24 | 79.95 | 85.52 | 84.80 | 64.24 |
| 8.8.2008 | 73.35 | 53.22 | 48.90 | 46.03 | 29.63 | 29.63 | 29.63 | 54.66 | 62.14 | 66.74 | 81.98 | 81.98 | 81.98 | 81.98 | 81.98 | 79.11 | 73.35 | 60.41 | 57.54 | 57.53 | 57.54 | 81.98 | 73.35 | 58.11 |
| 9.8.2008 | 66.29 | 52.13 | 48.97 | 48.96 | 48.96 | 36.00 | 31.39 | 47.53 | 58.18 | 58.18 | 64.81 | 71.42 | 73.45 | 69.13 | 59.05 | 58.18 | 58.18 | 58.18 | 57.61 | 57.03 | 57.61 | 77.77 | 69.13 | 58.18 |
| 10.8.2008 | 65.76 | 52.86 | 51.14 | 42.86 | 40.00 | 28.86 | 14.29 | 17.14 | 42.86 | 54.28 | 56.28 | 56.28 | 56.57 | 56.57 | 56.57 | 55.71 | 54.28 | 51.14 | 51.14 | 51.43 | 54.28 | 65.72 | 60.00 | 57.14 |
| 11.8.2008 | 54.57 | 28.86 | 17.14 | 17.14 | 17.14 | 17.14 | 28.86 | 54.28 | 61.72 | 82.48 | 84.85 | 85.71 | 84.85 | 84.85 | 84.85 | 83.14 | 72.86 | 60.00 | 57.71 | 57.18 | 57.71 | 77.14 | 77.14 | 57.71 |
| 12.8.2008 | 58.61 | 43.14 | 34.33 | 31.14 | 31.14 | 33.71 | 43.14 | 54.28 | 54.28 | 57.14 | | | | | | | | | | | | | | |



Opcom, Romania: Prices in last 15 days (EUR/MWh)

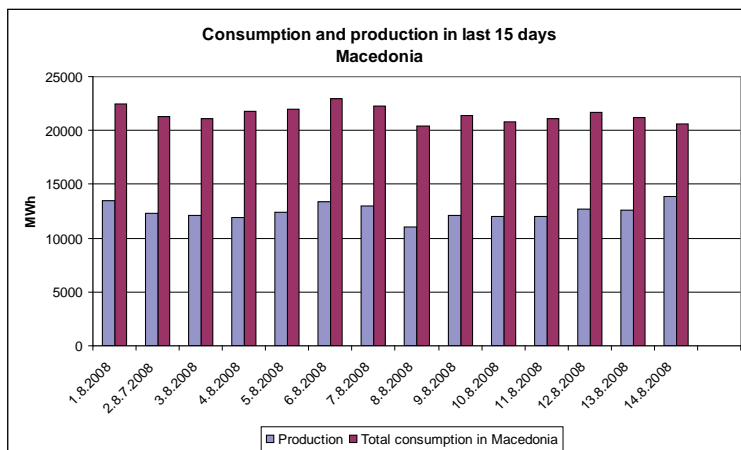
| | 1.8.2008 | 2.8.2008 | 3.8.2008 | 4.8.2008 | 5.8.2008 | 6.8.2008 | 7.8.2008 | 8.8.2008 | 9.8.2008 | 10.8.2008 | 11.8.2008 | 12.8.2008 | 13.8.2008 | 14.8.2008 | 15.8.2008 |
|----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Base Price | 59.06 | 46.66 | 40.37 | 56.86 | 58.84 | 63.43 | 71.45 | 62.61 | 57.76 | 49.72 | 58.54 | 52.73 | 54.12 | 51.60 | 53.83 |
| Base Quantity | 9965 | 12902 | 13186 | 15588 | 15105 | 11776 | 10649 | 13295 | 14983 | 12611 | 10271 | 10271 | 14769 | 15066 | 16518 |
| Day Price | 63.80 | 51.16 | 41.98 | 66.30 | 63.76 | 67.90 | 76.72 | 68.16 | 59.86 | 49.66 | 69.89 | 57.59 | 56.39 | 56.23 | 55.16 |
| Day Quantity | 6542 | 8853 | 9025 | 10484 | 11098 | 8371 | 7261 | 9183 | 10693 | 8414 | 6822 | 6822 | 10988 | 10833 | 12001 |
| Night Price | 49.58 | 37.64 | 37.14 | 37.99 | 49.01 | 54.49 | 60.92 | 51.53 | 53.58 | 49.83 | 35.86 | 43.01 | 49.59 | 42.35 | 51.18 |
| Night Quantity | 3423 | 4049 | 4161 | 5104 | 4007 | 3405 | 3388 | 4112 | 4290 | 4197 | 3449 | 3449 | 3782 | 4233 | 4517 |



Day Energy (06-22h)
Base energy (00-24h)
Night energy (22-06h)

Mepso, Macedonia (MWh)

| | 1.8.2008 | 2.8.7.2008 | 3.8.2008 | 4.8.2008 | 5.8.2008 | 6.8.2008 | 7.8.2008 | 8.8.2008 | 9.8.2008 | 10.8.2008 | 11.8.2008 | 12.8.2008 | 13.8.2008 | 14.8.2008 |
|----------------------------|----------|------------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| Production | 13498 | 12290 | 12068 | 11954 | 12446 | 13362 | 12950 | 11073 | 12119 | 12028 | 12060 | 12700 | 12593 | 13876 |
| Import | 9003 | 8988 | 9053 | 9818 | 9528 | 9547 | 9336 | 9332 | 9286 | 8759 | 9008 | 8965 | 8606 | 6716 |
| Total consumption in FYROM | 22501 | 21278 | 21121 | 21772 | 21974 | 22909 | 22286 | 20405 | 21405 | 20787 | 21068 | 21665 | 21199 | 20592 |



Tables with result of offered Available Transfer Capacities (ATC) in Balkan region for September 2008

| NOS BIH - Bosnia & Herzegovina | | | | | | September 2008. |
|--------------------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Croatia > BIH | - | - | 500 | - | 125 | 01.-30.9.2008. |
| Montenegro > BIH | - | - | 450 | - | 225 | 01.-30.9.2008. |
| Serbia > BIH | - | - | 100 | - | 34 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| BIH > Croatia | - | - | 570 | - | 256 | 01.-30.9.2008. |
| BIH > Montenegro | - | - | 390 | - | 140 | 01.-30.9.2008. |
| BIH > Serbia | - | - | 150 | - | 75 | 01.-30.9.2008. |

| ESO - Bulgaria | | | | | | September 2008. |
|--------------------|-----|-----|-----|-----|----------------|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Serbia > Bulgaria | - | - | 50 | - | 50 | 01.-10.9.2008. |
| | - | - | 0 | - | 0 | 11.-17.9.2008. |
| | - | - | 50 | - | 50 | 18.-25.9.2008. |
| | - | - | 50 | - | 50 | 26.-30.9.2008. |
| Romania > Bulgaria | - | - | 200 | - | 100 | 01.-10.9.2008. |
| | - | - | 100 | - | 0 | 11.-17.9.2008. |
| | - | - | 200 | - | 100 | 18.-25.9.2008. |
| - | - | 100 | - | 0 | 26.-30.9.2008. | |
| Greece > Bulgaria | - | - | 200 | - | 200 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Bulgaria > Serbia | - | - | 250 | - | 250 | 01.-10.9.2008. |
| | - | - | 0 | - | 0 | 11.-17.9.2008. |
| | - | - | 250 | - | 250 | 18.-25.9.2008. |
| | - | - | 100 | - | 100 | 26.-30.9.2008. |
| Bulgaria > Romania | - | - | 100 | - | 0 | 01.-30.9.2008. |
| Bulgaria > Greece | - | - | 430 | - | 330 | 01.-25.9.2008. |
| - | - | 350 | - | 250 | 26.-30.9.2008. | |

| OPS HEP - Croatia | | | | | | September 2008. |
|--------------------|-----|-----|-----|-----|------|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Hungary > Croatia | - | - | - | - | 150* | 01.-30.9.2008. |
| Slovenia > Croatia | - | - | - | - | 75 | 01.-30.9.2008. |
| Serbia > Croatia | - | - | - | - | 0 | 01.-30.9.2008. |
| BIH > Croatia | - | - | - | - | 110 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Croatia > Hungary | - | - | - | - | 200* | 01.-30.9.2008. |
| Croatia > Slovenia | - | - | - | - | 50 | 01.-30.9.2008. |
| Croatia > Serbia | - | - | - | - | 25 | 01.-30.9.2008. |
| Croatia > BIH | - | - | - | - | 75 | 01.-30.9.2008. |

* Common auction conducted by MAVIR

| MAVIR - Hungary | | | | | | September 2008. |
|-------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Croatia > Hungary | 600 | 200 | 400 | 200 | 200 | 01.-30.9.2008. |
| Romania > Hungary | 300 | 100 | 200 | 150 | 50 | 01.-30.9.2008. |
| Serbia > Hungary | 300 | 100 | 200 | 150 | 50 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Hungary > Croatia | 800 | 200 | 600 | 450 | 150 | 01.-30.9.2008. |
| Hungary > Romania | 450 | 100 | 350 | 200 | 150 | 01.-30.9.2008. |
| Hungary > Serbia | 550 | 100 | 450 | 250 | 200 | 01.-30.9.2008. |

* Common auction conducted by MAVIR

| MEPSO - Macedonia | | | | | | September 2008. |
|--------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Serbia > Macedonia | 400 | 100 | 300 | 72 | 78 | 01.-10.9.2008. |
| | 300 | 100 | 200 | 72 | 28 | 11.-21.9.2008. |
| | 400 | 100 | 300 | 72 | 78 | 22.-24.9.2008. |
| | 250 | 50 | 200 | 72 | 28 | 25.-30.9.2008. |
| Greece > Macedonia | 300 | 100 | 200 | 0 | 0 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Macedonia > Serbia | 400 | 100 | 300 | 80 | 70 | 01.-30.9.2008. |
| Macedonia > Greece | 100 | 100 | 0 | 0 | 0 | 01.-30.9.2008. |

| TSO EPCG - Montenegro | | | | | | September 2008. |
|-----------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Albania > Montenegro | - | - | - | - | 100 | 01.-30.9.2008. |
| BIH > Montenegro | - | - | - | - | 80 | 01.-30.9.2008. |
| Serbia > Montenegro | - | - | - | - | 40 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Montenegro > Albania | - | - | - | - | 50 | 01.-30.9.2008. |
| Montenegro > BIH | - | - | - | - | 150 | 01.-30.9.2008. |
| Montenegro > Serbia | - | - | - | - | 120 | 01.-30.9.2008. |

| Transelectrica - Romania | | | | | | September 2008. |
|--------------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Bulgaria > Romania | 200 | 100 | 50 | 50 | 0 | 01.-30.9.2008. |
| Serbia > Romania | 200 | 100 | 50 | 50 | 0 | 01.-30.9.2008. |
| Hungary > Romania | 350 | 100 | 125 | 25 | 100 | 01.-11.9.2008. |
| | 450 | 100 | 175 | 25 | 150 | 12.-21.9.2008. |
| | 300 | 100 | 100 | 25 | 75 | 22.-30.9.2008. |
| Ukraine > Romania | 200 | 100 | 100 | 100 | 0 | 01.-11.9.2008. |
| | 0 | 0 | 0 | 0 | 0 | 12.-21.9.2008. |
| - | 200 | 100 | 100 | 100 | 0 | 22.-30.9.2008. |
| EXPORT | | | | | | |
| Romania > Bulgaria | 300 | 100 | 100 | 50 | 50 | 01.-10.9.2008. |
| | 200 | 100 | 50 | 50 | 0 | 11.-17.9.2008. |
| | 300 | 100 | 100 | 50 | 50 | 18.-25.9.2008. |
| | 200 | 100 | 50 | 50 | 0 | 26.-30.9.2008. |
| Romania > Serbia | 350 | 100 | 125 | 50 | 75 | 01.-10.9.2008. |
| | 300 | 100 | 100 | 50 | 50 | 11.-18.9.2008. |
| | 250 | 100 | 75 | 50 | 25 | 19.-22.9.2008. |
| | 200 | 100 | 50 | 50 | 0 | 23.-30.9.2008. |
| Romania > Hungary | 300 | 100 | 100 | 50 | 50 | 01.-10.9.2008. |
| | 200 | 100 | 50 | 50 | 0 | 11.-30.9.2008. |
| Romania > Ukraine | 150 | 100 | 50 | 0 | 50 | 01.-10.9.2008. |
| | 0 | 0 | 0 | 0 | 0 | 11.-30.9.2008. |

| EMS - Serbia | | | | | | September 2008. |
|---------------------|-----|-----|-----|-----|-----|------------------|
| Border+Direction | TTC | TRM | NTC | AAC | ATC | Validity period: |
| IMPORT | | | | | | |
| Hungary > Serbia | - | - | - | - | 225 | 01.-30.9.2008. |
| Romania > Serbia | - | - | - | - | 125 | 01.-10.9.2008. |
| | - | - | - | - | 100 | 11.-18.9.2008. |
| | - | - | - | - | 75 | 19.-22.9.2008. |
| | - | - | - | - | 50 | 23.-30.9.2008. |
| Bulgaria > Serbia | - | - | - | - | 125 | 01.-10.9.2008. |
| | - | - | - | - | 0 | 11.-17.9.2008. |
| | - | - | - | - | 125 | 18.-25.9.2008. |
| | - | - | - | - | 50 | 26.-30.9.2008. |
| Macedonia > Serbia | - | - | - | - | 150 | 01.-30.9.2008. |
| Albania > Serbia | - | - | - | - | 105 | 01.-21.9.2008. |
| | - | - | - | - | 0 | 22.-24.9.2008. |
| | - | - | - | - | 105 | 25.-30.9.2008. |
| Montenegro > Serbia | - | - | - | - | 175 | 01.-30.9.2008. |
| BiH > Serbia | - | - | - | - | 75 | 01.-30.9.2008. |
| Croatia > Serbia | - | - | - | - | 75 | 01.-30.9.2008. |
| EXPORT | | | | | | |
| Serbia > Hungary | - | - | - | - | 100 | 01.-30.9.2008. |
| Serbia > Romania | - | - | - | - | 50 | 01.-30.9.2008. |
| Serbia > Bulgaria | - | - | - | - | 25 | 01.-10.9.2008. |
| | - | - | - | - | 0 | 11.-17.9.2008. |
| | - | - | - | - | 25 | 18.-30.9.2008. |
| Serbia > Macedonia | - | - | - | - | 150 | 01.-10.9.2008. |
| | - | - | - | - | 100 | 11.-21.9.2008. |
| | - | - | - | - | 150 | 22.-24.9.2008. |
| | - | - | - | - | 100 | 25.-30.9.2008. |
| Serbia > Albania | - | - | - | - | 7 | 01.-10.9.2008. |
| | - | - | - | - | 50 | 11.-17.9.2008. |
| | - | - | - | - | 75 | 18.-21.9.2008. |
| | - | - | - | - | 0 | 22.-24.9.2008. |
| | - | - | - | - | 25 | 25.-30.9.2008. |
| Serbia > Montenegro | - | - | - | - | 95 | 01.-30.9.2008. |
| Serbia > BiH | - | - | - | - | 50 | 01.-30.9.2008. |
| Serbia > Croatia | - | - | - | - | 50 | 01.-30.9.2008. |

- TTC (Total Transfer Capacity), TRM (Transmission Reliability Margin) and NTC (Net Transfer Capacity) values in previous tables, represents commonly correlated values, given per each border and per each direction on the respective border. (Please note that some of TSOs on their web sites publish only one-half of the NTC value, i.e. their own part of NTC, and therefore NTC data can be different)

- AAC (Already Allocated Capacity) value represents part of transmission capacity allocated earlier by TSO in which table this value appears.

- ATC (Available Transfer Capacities) value represents amount of transmission capacity, which will be offered by the TSO in which table this value appears to the interested market participants through allocation procedure: usually by pro-rata or explicit auctions method. (Please note that some of TSOs on their web sites within their ATC value publish ATC part of the neighboring TSO, and therefore ATC data can be different)

Danube water-level in cm for last 30 days

relevant for:

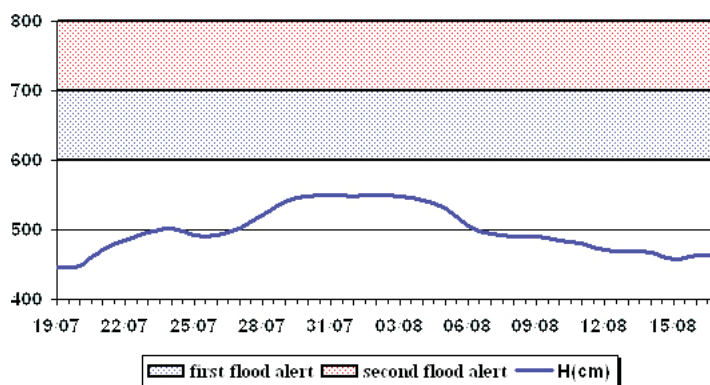
HPP Portile de Fier I, 1167 MW, Romania

HPP Portile de Fier II, 270 MW, Romania

HPP Djerdap I, 1058 MW, Serbia

HPP Djerdap II, 270 MW Serbia

(source: Republic Hydrometeorological Service of Serbia)



Forecasted weather conditions for the following period

| | 18.08. | 19.08. | 20.08. | 21.08. | 22.08. | 23.08. | 24.08. | 25.08. | 26.08. | August averages. |
|-------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------------------------|
| Albania | T: 17-33 | T: 18-36 | T: 21-38 | T: 22-37 | T: 20-36 | T: 21-36 | T: 21-36 | T: 17-32 | T: 15-32 | Temperature: 17-32 |
| <i>Tirana</i> | W: N 15 | W: N 10 | W: NW 6 | W: N 15 | W: NW 10 | W: N 14 | W: N 14 | W: N 8 | W: N 16 | Amount of rain: 16 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: - |
| Bosnia and Herzegovina | T: 9-27 | T: 8-31 | T: 9-31 | T: 11-27 | T: 11-29 | T: 10-19 | T: 8-23 | T: 9-26 | T: 12-27 | Temperature: 12.6-25.7 |
| <i>Sarajevo</i> | W: - | W: - | W: - | W: NE 3 | W: - | W: N 8 | W: N 4 | W: L-V | W: NE 5 | Amount of rain: 71 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: 3 | R: - | Number of rain days: 8 |
| Bulgaria | T: 12-28 | T: 11-31 | T: 13-32 | T: 16-31 | T: 15-31 | T: 14-22 | T: 14-26 | T: 12-24 | T: 14-26 | Temperature: 13.4-26 |
| <i>Sofia</i> | W: NW 17 | W: NE 4 | W: - | W: N 4 | W: - | W: N 8 | W: NW 12 | W: NW 4 | W: N 14 | Amount of rain: 51 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 8 |
| Croatia | T: 15-29 | T: 16-34 | T: 17-34 | T: 16-28 | T: 16-30 | T: 17-23 | T: 11-27 | T: 13-29 | T: 14-29 | Temperature: 13.7-26.2 |
| <i>Zagreb</i> | W: - | W: - | W: NE 4 | W: NE 6 | W: - | W: NW 6 | W: L-V | W: NW 3 | W: NE 5 | Amount of rain: 95 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 10 |
| Greece | T: 24-33 | T: 24-33 | T: 26-34 | T: 26-35 | T: 25-34 | T: 24-33 | T: 22-30 | T: 21-29 | T: 22-29 | Temperature: 20.7-33.2 |
| <i>Athens</i> | W: NW 11 | W: N 20 | W: N 19 | W: N 16 | W: NW 17 | W: NW 20 | W: NW 12 | W: NW 6 | W: NW 12 | Amount of rain: 6 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 1 |
| Macedonia | T: 12-31 | T: 11-33 | T: 12-34 | T: 12-33 | T: 12-33 | T: 12-28 | T: 14-27 | T: 12-26 | T: 13-29 | Temperature: 14.6-30 |
| <i>Skopje</i> | W: N 20 | W: NE 9 | W: - | W: N 8 | W: - | W: N 13 | W: NW 16 | W: N 6 | W: NE 19 | Amount of rain: 27 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 6 |
| Montenegro | T: 16-31 | T: 16-35 | T: 17-34 | T: 15-34 | T: 19-34 | T: 17-30 | T: 17-30 | T: 16-31 | T: 17-33 | Temperature: 20.2-31.7 |
| <i>Podgorica</i> | W: NE 11 | W: N 10 | W: W 4 | W: NE 17 | W: NW 8 | W: N 15 | W: N 11 | W: N 9 | W: NE 15 | Amount of rain: 65 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 6 |
| Romania | T: 22-34 | T: 18-33 | T: 19-34 | T: 19-33 | T: 19-34 | T: 20-34 | T: 19-34 | T: 19-33 | T: 17-33 | Temperature: 15-28.5 |
| <i>Bucharest</i> | W: N 10 | W: NE 6 | W: - | W: - | W: - | W: L-V | W: NW 6 | W: - | W: NW 9 | Amount of rain: 58 |
| | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | R: - | Number of rain days: 6 |
| Serbia | T: 14-29 | T: 16-34 | T: 18-37 | T: 21-32 | T: 19-32 | T: 21-24 | T: 12-24 | T: 15-29 | T: 18-32 | Temperature: 16.1-27.3 |
| <i>Belgrade</i> | W: NW 8 | W: L-V | W: SE 4 | W: N 11 | W: NE 4 | W: NW 14 | W: NW 17 | W: NW 10 | W: NW 11 | Amount of rain: 50 |
| | R: - | R: - | R: - | R: - | R: 1 | R: - | R: - | R: - | R: - | Number of rain days: 9 |

T: Temperature in celsius degrees

W: Wind speed in km/h, S – South, W – West, N – North, E – East and variables;“-” - no wind;“L-V” - Light and variable

R: Rain in mm

Analysis:**Hydro Power Plants in Bosnia and Herzegovina**

The power sector in BiH consists of three power companies: "Elektroprivreda Republike Srpske" (ERS), "Elektroprivreda Bosne i Hercegovine" (EPBiH) and "Elektroprivreda Hrvatske Zajednice Herceg-Bosna" (EPHZHB). They are virtual monopolies within their ethnically based service territories. Each of them owns and operates generation capacities on its territory.

ERS (Republika Srpska)

EPRS has jurisdiction over the territory of Republic of Srpska. It consists of five generation companies and five distribution companies: Generation companies are: HPPs on the river Trebišnjica, HPPs on the river Drina, HPPs on the river Vrbas, Mine and TPP Gacko, Mine and TPP Ugljevik. Distribution companies are: Elektro Krajina, Elektro Doboje, Elektrohercegovina, Elektro Bijeljina i Elektro distribucija Pale.

River Trebišnjica

HPP Trebinje is located on river Trebišnjica, which has high vertical drop. Also, Trebišnjica passes through region rich of rain drops, with average of 1 800 mm per year (some places with up to 4 900 mm per year, which is considered as highest in Europe). By regulation from 1967, 7 HPPs were planned to be built on Trebišnjica, with 5 accumulations. Realization of this project was made in two phases. 1st phase considered construction of HPPs Trebinje 1 and Dubrovnik, while 2nd phase considered construction of HPPs Trebinje 2 and reversible HPP Chapljina. 1st phase was finished in 1968, while 2nd in 1979.

HPP Trebinje 1

HPP Trebinje is located 17 km upstream from city Trebinje. It uses water from Bileca accumulation. Bileca basin has accumulation of 1 100 million cubic meters, while dam is 123 meters high. HPP Trebinje has three 60MW units (180 MW total). Annual average water flow is 71 cubic meters per second, and it is delivered to Francis type turbine.

HPP Trebinje 2

HPP Trebinje 2 is located upstream from Gorica basin. Accumulation of basin is relatively small, 15.6 million cubic meters. Used water from HPP Trebinje is delivered to RHPP Chapljina. HPP Trebinje has one 8MW unit, with Kaplan turbine. Water flow is 82 cubic meters per second.

HPP Dubrovnik

HPP Dubrovnik is derivation HPP and it uses water from HPP Trebinje 1 and Gorica basin. Water from Gorica basin is delivered to HPP through 15.4 km long tunnel. HPP Dubrovnik has two 108 MW units, with annual water flow of 82 cubic meters per second. It has Francis type turbine.

According to officials from RS, since 1994, the Power utility of RS (ERS) has been using only 50 % of electricity from the HPP Dubrovnik. The HPP is operated by Croatian power utility (HEP). The cooperation agreement signed in former Yugoslavia envisaged that Croatia is entitled only to 30 % of electricity produced in this particular HPP.

On the other hand, Croatia demanded from RS to recognize that 33 % of shares in thermal power plant (TPP) Gacko, which is operated by RS, were owned by Croatia. In this case, Croatia claims it has invested funds during the construction of the TPP.

River Drina**HPP Visegrad**

Construction of HPP Visegrad has started in 1983, and its first unit started with production in the end of 1989. Second unit was introduced into system a month later. HPP Visegrad has three 105 units (315 MW total), run on river type with Kaplan type turbine. Average water flow is 342 cubic meters per second, while accumulation basin has capacity of 101 million cubic meters.

HPP Visegrad is the part of Mixed holding of Power utility of Republic of Srpska (ERS) and it is majority owned by state. In the next two years, the company plans to invest 16.5 million euros in order to improve business results.

River Vrbas

River Vrbas has one of the oldest HPPs in the region. First HPP on river Vrbas was built in 1894 (8 MW), and it was operational until 1957. Total length of river Vrbas is 235 km, with vertical drop of 1440 meters. Potential of river Vrbas is 3200 GWh per year. Only 20% is utilized. There are 3 HPPs on river Vrbas. Largest, 110 MW HPP Bocac has annual flow of 78 cubic meters per second. Construction of HPP Bocac has started in 1975, while HPP was introduced into system in 1981. HPP Bocac is located between cities Jajce and Banja Luka, downstream from HPP Jajce 2.

Small HPPs

There are 5 small HPPs in ownership of "Elektroprivreda RS". HPP Vlasenica, on river Jadar, constructed in 1950, with annual generation of 6.9 GWh. HPP Bogatici, on river Zeljeznica, constructed in 1947, with annual generation of 33 GWh.

HPP Mesici, on river Pliraca, constructed in 1950, with annual generation of 16 GWh
 HPP Stipci, with annual generation of 0.25 GWh

Elektroprivreda BiH (EPBiH)

EPBiH has jurisdiction over the territory where majority nationality is Bosnian. It is the largest company in Bosnia and Herzegovina according to number of consumers, total generation of electricity and capital value. EPBiH supplies more than 634 thousand customers. 90% of the capital belongs to Federation BiH. Installed capacities for generation of electricity at Elektroprivreda BiH are 1,862 MW, making almost a half of total available capacities in B&H.

HPPs on Neretva watershed:

There are four hydro power plans on river Neretva watershed: HPP Jablanica, HPP Grabovica, HPP Salakovac and HPP Mostar. Average flow of river Neretva on last HPP, Mostar, is 197 cubic meters per second.

HPP Jablanica

HPP Jablanica was the first HPP to be built on Neretva. It is located near town Jablanica. It was built in two stages, from 1947 till 1958, while it started with production in 1955. After completion of 2nd stage, it was one of the largest generation capacities in SFRJ (Bosnia and Herzegovina, Croatia, Macedonia, Montenegro, Serbia and Slovenia). HPP Jablanica is storage HPP, with accumulation basin (85 meters high dam, 30 km long basin). Average production of HPP Jablanica is 771 GWh.

During past years, complete revitalization of HPP has been made, and production capacity has been increased from 150 MW (6 x 25 MW) to 180 MW. It is estimated that HPP Jablanica can be operational for next 40 years. Power utility of Bosnia and Herzegovina (EP BiH) invested 22 million Swiss francs of loans and 18 million euros of its own funds for the renewal.

HPP Grabovica

HPP Grabovica is located 13 km downstream from HPP Jablanica. This run on river HPP has 60 m high dam and 2 57 MW units (114 MW total). Average production of HPP Grabovica is 334 GWh. Renewal and increase of output is announced.

HPP Salakovac

HPP Salakovac is located between HPPs Mostar and Grabovica. Construction has started in 1977 and it has been finished in the end of 1981. This run on river HPP has 70 meters high dam, and total 210 MW of installed capacity (3 units). Aver-

age production is 410 GWh. Renewal and increase of output is announced.

Small HPPs

"Elektroprivreda BiH" owns 8 small HPPs, with total installed power of 13 MW. They are used and operated by distribution branches of "Elektroprivreda BiH".

Elektroprivreda HZ Herceg-Bosne (EPHZHB):

EPHZHB has jurisdiction over the territory where majority nationality is Croatian. The company controls 5 hydro power plants with total 792 MW installed capacity: HPP Rama, HPP Mostar RHPP Čapljina, HE Jajce I i Jajce II i HE Peć Mlini.

HPP Mostar

HPP Mostar is located 6 km upstream from town Mostar. This accumulation HPP has reservoir able to store 10.9 million cubic meters of water. During civil war, HPP has been seriously damaged, and it was back in operation in 1997. HPP has 72 MW (3 x 24 MW) of installed capacity, with production of 310 GWh per year

HPP Rama

Construction of HPP Rama has started in 1964 and lasted for four years. It is located on river Rama. This accumulation-run on river HPP uses water from river Rama, with 325 meters vertical drop. Accumulation basin is 8 kilometers long, while dam height is 103 meters. HPP has two 80 MW units (160 MW total), while average production is around 700 GWh. Power utility of Herzeg Bosnia (EP HZHB) and German KfW Bank have signed 17 million euros loan contract for the purpose of renewal of hydropower plant (HPP) Rama.

7 million euros of the loan is a donation of the government of Germany, while the rest is commercial loan provided by KfW. The renewal should prolong operational life of the HPP by 20 years, while the power output will be increased from 2x80 MW up to 2x100 MW. The international tender for renewal of HPP Rama should be published, while the project should be completed by 2012.

HPP Pec Mlini

HPP Pec Mlini is located on river Tihaljina. Accumulation basin has capacity of 800 000 cubic meters. HPP has 2 15 MW turbines (30 MW total), with discharge of 15 cubic meters per second. Annual production is around 82 GWh.

HPPs Jajce

HPP Jajce 1 has 48 MW and smallest flow (38 cubic meters per second), while Jajce 2 (30 MW) has 65 cubic meters per second of flow. HPP Jajce 1 was introduced into system in 1954, three years before HPP Jajce 2.

RHPP Capljina

HPP Capljina is pump storage (reversible) HPP, with two 220 MW aggregates. It has two 12.5 million cubic meters reservoirs. Annual production is around 450 GWh.

News:

Eni could be in favor of Romania instead of Serbia in South stream project (Region)

According to sources quoted by local press, Italian Eni, the Gazprom's partner in large-scale project for construction of South stream natural gas pipeline, has been lobbying for building the pipeline across Romania instead across Serbia. The route across Romania was initial option for the project.

The press quoted sources from ministry of energy of Serbia who said that Eni was tired of waiting for Serbia to ratify the energy agreement with Russia.

The change of the route should speed up the project, Eni believes. Officials from Gazprom did not want to comment on this. Analysts believe that Gazprom would be unwilling to accept this change since it has been highly interested in buying the Serbian oil company, the NIS, the sale of which is integrated part of the energy agreement.

§ § §

Austrian Verbund won a concession for new hydro power plant (Albania)

Austrian company Verbund has won a concession to build a 166 million EUR hydropower plant in northern Albania.

Verbund's offer has been valued at 95.33 points while a rival offer from a joint venture ICompagnie Nationale du Rhone and Electrabel had attracted 59.21 points.

The ministry said its decision was based on the cheaper prices of power offered to the Albanian system and market, technical considerations such as installed capacity, and the social and technical standards in building the plant. "We expect the hydropower plant to have an installed capacity of 40-70 megawatts and to be built in 36 months," the ministry officials added.

According to other sources, HPP will be "run on river" type, will have 48 MWh, while construction cost is estimated to 160 million EUR. HPP will be build on river Drim. Average production is estimated to 250 GWh.

§ § §

Albania to cancel electricity export to Kosovo (Albania)

Due to lack of rainfall in previous months, hydro depended Albania might stop with electricity export to Kosovo, in order to avoid domestic blackout. Albania is counting on 100 MW from Greece and 180 GWh of borrowed energy to Kosovo.

According to KESH officials, current water reserves are enough for generation of 930 GWh of electricity.

§ § §

TPPs Gacko and Ugljevik reported increased production (Bosnia and Herzegovina)

In period January-July this year, thermal power plant (TPP) Gacko (250 MW) produced 1.036 TWh of electricity, which was one third of overall electricity production in Republic of Srpska (RS) during this period. In July, electricity production stood at 150.3 GWh, which was close to plans.

The annual production plan for this year was set at 1.533 TWh, which would be the highest production result ever for the TPP Gacko.

The officials from the TPP confirmed that operational availability was satisfying having in mind that unit had been in operation for 7,425 hours since the last overhaul until July 31 this year. The TPP will undergo regular maintenance in September and October, the officials confirmed.

In the same time, second TPP in RS, TPP Ugljevik (250 MW) has also reported increased production. In the first half of the year, electricity production was 667 GWh or 15 % higher than planned. The increase was the consequence of well-performed overhaul this April, officials said. In the same period, coal production in Ugljevik coalmine was some 731,000 tons (+14 %). According to updated plans, total electricity production in TPP Ugljevik in this year should reach 1.535 TWh.

§ § §

10-20 % increase in natural gas prices by the end of the year (Bosnia and Herzegovina)

Almir Becarevic, director of natural gas company of Bosnia and Herzegovina (BiH), the BH Gas, announced that natural gas prices should rise by 10-20 % by the end of the year.

The increase in prices is related to increase in oil prices on global markets. The natural gas prices in BiH for the particular quarter are adjusted in accordance to oil prices during previous nine months.

In the first half of the year, natural gas consumption in BiH reached 176 million cbm, which was 14 % higher compared to the same period last year. In the same period, the natural gas consumption in Federation of BiH, one of two entities in the state, amounted to 126 million cbm, which was the highest ever amount since the end of the war in BiH. Becarovic confirmed that increase in gas consumption was particularly driven by industrial customers.

Commenting the BiH's potential participation in large natural gas project, such as Nabucco and South stream, Becarovic confirmed that BiH is highly interested in development of both projects. No matter which one of these projects becomes operational, BiH will certainly become part of it, director Becarovic believes.

In the same time, BH Gas plans to build natural gas pipeline between Zenica (BiH) and Slavonski Brod (Croatia), where new pipeline should be link to Nabucco or South stream pipeline. Becarevic is against the construction of natural gas pipeline between Banja Luka and Bijeljina, which was supported by government of Republic of Srpska (RS). According to analyses, this project was not economically viable, director of BH Gas said. The government of Federation of BiH should propose to government of RS jointly to develop pipeline between Zenica and Slavonski Brod.

§ § §

Energoinvest granted exclusive rights for oil and gas researches, invitation for strategic partner to be published soon (Bosnia and Herzegovina)

Government of Federation of Bosnia and Herzegovina (BiH) has granted exclusive rights for oil and natural gas researches in Federation of BiH to Energoinvest. The company announced it would publish tender for selection of strategic partner in mid August.

Energoinvest and strategic partner should establish joint venture company that will be involved in research projects.

The latest information was confirmed by the deputy general manager of Energoinvest Ibrahim Bosto. By this, Energoinvest will continue researches that have been conducted before the war in BiH.

Bosto believes that tender will define conditions related to high investments, which will discourage suspicious companies that recently expressed interest in oil reserves in BiH.

According to old researches, there are five areas with potential oil and gas reserves: Odzak, Orasje, Tuzla, Sarajevo-Zenica basin, and large area between Glamoc and Neum. The estimated oil reserves in Federation of BiH are between 250-500 million barrels, Bosto said.

§ § §

Lukoil established subsidiary company (Bosnia and Herzegovina)

In the beginning of August, Russian Lukoil established a subsidiary company in Bosnia and Herzegovina (BiH) called Lukoil BiH. The move should increase competition in local oil market, while Russian company announced ambitious plans in terms of oil explorations and distribution.

Finance director of the Lukoil BiH, said the company's head office would be in Sarajevo. The founder of the company is the Lukoil Europe Holding from Amsterdam.

In the first place, the company will be involved in the wholesale and retail distribution of oil derivatives. Lukoil BiH should also start activities related to future investments in BiH.

§ § §

EP BiH to invest 50 million euros in wind farms (Bosnia and Herzegovina)

General manager of Power utility of Bosnia and Herzegovina (EP BiH) Amer Jerlagic announced a start of ambitious project for construction of wind farms near Mostar. The worth of the project is estimated at 50 million euros.

General manager confirmed that company has been several months involved in negotiations with Slovenian company Energije 3 and Vjetroenergetika, the local subsidiary of Austrian Windkraft. These two companies have been involved in acquiring the wind power concessions near Mostar in the past years.

In the next several months, EP BiH should sign memorandum of understanding with two companies. This will be followed by acquiring the necessary permits for construction of 30 wind generators on this particular site.

Jerlagic hopes that tender for preparing the project papers and for carrying out the construction works should be launched in mid 2009. The future wind farm near Mostar should produce 150 GWh of electricity per year.

EP BiH plans to build other wind farms in Unsko-sanski canton. The company should provide the parts of the funds, and the rest should be provided by the loans from European investment bank (EIB) or European bank for reconstruction and development (EBRD), general manager said.

During the same occasion, Jerlagic confirmed that company posted record half-year profit of some 12 million euros. The EP BiH expects to post some 480 million euros of income this year.

§ § §

Increase in income for power utilities (Bosnia and Herzegovina)

According to latest data, both power utilities in Federation of Bosnia and Herzegovina (F BiH), the Power utility of BiH (EP BiH) and Power utility of Herzeg Bosnia (EP HZHB), posted good results in the first half of 2008.

General manager of EP BiH, Amer Jerlagic, confirmed that overall income in the first half of the year reached 223 million euros, while profit amounted to 12 million euros. Out of that amount, core profit was 7.2 million euros. The highest profit was achieved through short-term electricity sales, when company sold electricity at over 100 euros/MWh, Jerlagic said.

In the past several years, the company constantly posted half-year losses, head of the company said. The income in this year should reach 480 million euros, comparing to target value of 440 million euros.

In the same time, EP HZHB reported 3.2 million euros of profit in the first half of the year. In the same period last year, the company reported 31.5 million euros of losses, when most of the losses were related to low electricity prices for tariff customers.

The considerable source of the income during this year was sale of tertiary reserve, financial director said. He also expects that annual profit should reach 5.33 million euros, comparing to planned amount of 1 million euros.

§ § §

EVN published tender for construction of new cogeneration unit (Bulgaria)

The owner of Plovdiv heating company, the EVN Bulgaria, has published tender for preparing the investment project for construction of cogeneration unit in combined heat and power plant (CHP) Plovdiv North.

The power output of new natural gas fired unit will be 49 MW and the unit will use existing infrastructure in CHP Plovdiv North. If the project proves to be feasible, the new unit should be operational in 2012. The cost of the project should be determined after preparation of the study.

The construction of new unit is the obligation of EVN in accordance to privatization contract for purchase of 100 % of shares in Plovdiv heating company.

The deadline for submission of bids in the tender is set at August 31. There will be no public opening of the bids and EVN will decide with whom it will continue negotiations.

§ § §

CEZ satisfied with quarterly reading of electricity meters (Bulgaria)

Electricity distributor CEZ said it had issued 2 million invoices for electricity bills for the past three months. The regional manager of CEZ, Lyubosh Pavlas, said there had been only 7,000 complaints regarding invoices, which was mostly caused by human errors.

As a reminder, CEZ has introduced quarterly reading of electricity meters in May, and many of the customers feared that new billing system would lead to higher and incorrect electricity bills.

Pavlas said that quarterly reading of electricity meters was not against EU directives. He quoted the examples of Great Britain and Germany where reading of electricity meters takes place once a year. Serbia is maybe only country where reading of electricity meters takes place each month, while in all the other countries, this takes place in longer periods, Pavlas concluded.

§ § §

RWE and Electrabel called to improve bids for NPP Belene (Bulgaria)

The bids for acquiring 49 % stake in nuclear power plant (NPP) Belene, submitted by RWE and Electrabel, should be improved. Some terms in the bids are not mandatory and some are against the interest of the country, the minister of economy and energy Petar Dimitrov said.

Because of that, minister announced meeting with two finalists in the tender in order to solve the problems and to continue the procedure for selection of strategic partner. In the same time, Dimitrov said there were no reasons to cancel the tender procedure, and that negotiations should be successful.

Dimitrov also confirmed that BNP Paribas would remain in charge for arranging the loan for the 4 billion euros worth project. As a reminder, in July this year, French bank said that it would only provide advisory services and that it would not be a lead arranger for the loan. The bank's statement was surprising after NEK claimed the bank should provide most of the loan for the project.

The NPP will be built by consortium led by Russian AtomStroyExport, which will be in charge for delivering and installing the equipment in the plant.

Both the National electric company (NEK), the future majority shareholder in the NPP Belene, and AtomStroyExport, announced that project cost could be 25 % higher compared to initial calculations.

§ § §

13.3 million tons of coal produced in Maritsa Iztok coalmines (Bulgaria)

In the period January-July this year, coalmines Maritsa Iztok reported record production of 13.3 million tons. The production target was exceeded by 8 %, which was the best result since 1999. In this year, the company expects to produce 23 million tons of lignite.

§ § §

Maritsa Iztok mining company to publish the tender for advisor for new power plant (Bulgaria)

The Board of directors of Maritsa Iztok mining company reached a decision to start the procedure for selection of the advisor who will prepare the tender for selection of investors for construction of new thermal power plant (TPP) in Maritsa Iztok coal basin. The decision should be published in the government gazette in second half of August.

Both domestic and foreign companies will be allowed to apply for the task. The main criteria for selecting the advisor will be experience in similar projects. The selection procedure should be finished in period of three months.

The construction of new coal fired 600-800 MW power plant was approved by government of Bulgaria. The exact construction site for new TPP is not selected yet. In the past, Enel, E.On, RWE, AES and local company Brikel expressed interest for this project.

§ § §

Major electricity distributors to introduce quarterly billing (Bulgaria)

German E.On, the owner of electricity distribution companies in Varna and Gorna Oryahovitsa, proposed to national power regulator to introduce quarterly reading of electricity consumption. The regulator decided to put this request on hold until it analyzes the report, which should be submitted by CEZ, the first electricity distributor that recently introduced quarterly billing.

Third major electricity distributor, Austrian EVN, also announced to impose new billing system based on quarterly reading of electricity meters.

§ § §

169 % increase in profit for INA in H1 (Croatia)

Croatian oil company (INA) posted 110.7 million euros of net profit in the first half of the year, which was 169 % higher compared to the same period last year.

Chair of the management board of INA, Tomislav Dragicevic, said the increase was driven by improved business efficiency and higher capital expenses. The half year profit was close the overall profit in the last year, Dragicevic pointed out. The increase in profit was also driven by higher oil prices, more profitable operation of oil refineries and reduction of expenses.

In the same period, net sales reached 1.88 billion euros (+21 %). Income from sales on domestic market reached 1.2 billion euros (+16 %), while income from sales on foreign markets amounted to 667 million euros (+30 %). The company said that price cap for oil derivatives and natural gas on domestic market reduced income by 47 million euros.

The core profit increased up to 96.2 million euros (+42 %), while financial profit amounted to 42 million euros, compared to last year's loss of 12.2 million euros.

In the end of June, the company operated 484 petrol stations in Croatia, Bosnia and Herzegovina and Slovenia, which was six more stations compared to the last year. Average sales per station increased at 1,342 tons (+2.1 %).

In the first half of 2008, capital investments increased up to 200 million euros (+31 %). On June 30, overall assets of the company stood at 3.59 million euros, which was 4 % higher comparing to December 31, 2007.

§ § §

MOL submitted official request for purchase of shares in INA (Croatia)

In the mid August, Croatian financial services supervisory agency (HANFA) confirmed it had received official request of MOL regarding the purchase of shares in INA. In July, MOL expressed interest for purchase of shares, and the official offer was submitted on the last day of the deadline.

MOL, the strategic partner in INA that already owns 25 % stake in INA, wants to purchase 23.15 % of shares owned by minority shareholders and 7 % of shares owned by War veterans' fund.

According to local laws, HANFA should review bid and reach final decision in period of 14 days. The exact price offered by MOL was not known, and it should be revealed by HANFA, after which other potential buyers would have the right to submit counter bids in period of 8 days.

The worth of INA's shares stood at some 400 euros in mid August, and according to latest analyses, MOL's offer for INA could reach some 1.25 billion euros.

Analysts believe that MOL will be able to offer lower price for shares in INA than it had originally planned after Austrian OMV recently confirmed it had abandon plans for takeover of MOL. On the other hand, some sources implied that OMV could be also interested for purchase of shares in INA. Recently, OMV said it could be interested in privatization of INA.

§ § §

Imposition of a top price on gasoline (Greece)

Greek energy regulator RAE has recommended the imposition of a top price on gasoline sold in a country, in order to regulate high profit. Despite the recent drop in oil prices in international markets, no price drop in Greece was registered.

RAE has recommended to the Development Ministry the imposition of price control measures until the end of the month on 12 of the country's islands. Some of them are Corfu, Cephalonia and parts of Crete for all types of fuel sold.

In other areas, such as Lesvos and Zakynthos, it recommends that a maximum price be set only on certain fuel types. According to sources, fuel prices are often higher in rural areas where the market is controlled by fewer participants. Problem could be that petrol stations with lower prices could increase their prices and form unique price in whole Greece.

Fuel in popular touris areas is 0.2 EUR higher than in Athens.

§ § §

25% of rise in H1 2008 profit for PPC (Greece)

Refiner Hellenic Petroleum reported a 25% rise in its first half net profits largely due to positive inventory effect

Group sales amounted to 5.2 billion EUR from 3.79 billion EUR in the first half of 2007.

"Second quarter profitability increased as the weak global refining environment and the adverse foreign exchange fluctuations were compensated by the impact of crude oil price increases, improved refinery product yields and a solid performance by other businesses of the Group, as well as overall tight cost controls," the company said in a statement.

§ § §

Fire in 1st unit of TPP Bitola (Macedonia)

A fire has escalated on newly overhauled unit 1 of TPP Bitola. Company officials said that fire was small and that it has not damaged important sections of the unit. Fire has started in low voltage section, but it is still unknown was is just an accident. This malfunction did not interfere with other 2 units of TPP Bitola. According to sources, 2nd unit of TPP Bitola also had malfunction 10 days before this fire. Damaged cables were quickly replaced.

Complete overhaul of TPP Bitola will be finished on 15th of October.

§ § §

Euro 5 diesel on petrol stations from 1st of August (Macedonia)

From 1st of August, „Makpetro“ has started selling of non sulfur biodiesel (B6-BS). New fuel has 10 miligrams less of sulfus per kg of fuel.

By new regulation which will start in 1st of January 2009, only Euro 5 diesel can be sold on petrol stations in Macedonia.

§ § §

No possibilities to pay electricity debts in several parts (Macedonia)

Until 1st of May 2008, EVN was offering contract for each household who had large unpaid debts, to pay it in several part. People from Aracinovo did not sign this contract, and complete blackout is threatening. Average unpaid debt per household in this region is around 1500 EUR. Inhabitants said that they have funds to pay entire debts and insist to pay 50-100 EUR per month, until whole debt is cleared. According to them, they did not sign the contract because they did not have funds to pay not even first part of the debt defined in the contract.

In related news, EVN Macedonia has denied claims that company is receiving funds from government in order to cover it expenses for continuous operation. According to EVN statement, company is purchasing energy from AD Mepso, which is partially unpaid by customers, from its own funds.

§ § §

Two million euros of losses in first half of 2008 for Toplifikacija (Macedonia)

Officials from Toplifikacija (heating company from Skoplje) announced that heating plant has made 2 million losses in first half of 2008, due to low heating price. This should be covered by high 60% price increase for 2nd half of 2008.

As a reminder, in July Regulatory Commission has made a decision to increase district heating price for 60.35% for consumers connected to "Toplifikacija AD" Skoplje, while price for customers connected on "Skoplje-Server" price has been increased for 30.25%. "Toplifikacija AD" is oil fired, while "Skoplje-Server" is gas fired heating plant. New price have been set on 1st of August. This increase is justified by heavy oil price, which has been increased for 61% in past 5 months. Average household bill will now be increased from 32 EUR/month to 52 EUR/month. This represents about 20% of average salary in Skopje.

Toplifikacija AD Skoplje has announced switching from heavy oil to natural gas. Officials from "GA-MA", company incharge for gas network, construction of gas pipeline is expected to be done in one year.

§ § §

Four companies submitted bids for making the general design of unit 2 in TPP Pljevlja (Montenegro)

Director of thermal power plant (TPP) Pljevlja Slavko Vukasinovic confirmed that four companies submitted bids in the tender for preparation of general design and pre-feasibility study for construction of unit 2 in the TPP Pljevlja.

The tender deadline expired in the beginning of August, and director did not reveal the names of the bidders. Tender commission should select the winner in the tender in period of 30 days. According to tender criteria, the best price will bring 65 tender points, while the best quality of the studies will bring 35 tender points.

The estimated worth of the contract is some 550,000 euros, where the selected company should complete the task in period of seven months.

The power output of unit 2 should be between 200 and 250 MW, where annual production should reach 1.3 TWh of electricity. The new unit should be built near existing facility, while the cost of the project should be 175 million euros.

Experts from Power utility of Montenegro (EPCG) proposed to build new unit through public private partnership. The state should grant concessions, while strategic partner should provide funds for the project. According to national energy strategy, unit 2 with power output of 225 MW should be built by 2011.

§ § §

New tender for small HPPs to be published in September (Montenegro)

Officials from ministry of economic development announced that tender for construction of 10 small hydropower plants (HPPs) should be published in the end of September.

New tender should contain completely different terms compared to previous tender, during which only seven construction sites out of 43 offered sites were awarded. The concession contracts were awarded to Austrian Energie Zotterbau, consortium Haider Extrem Energy from Sarajevo and to local companies Kroling, Hidroenergija, Dekar and Bast.

According to official explanation, the last tender was cancelled for the most of the construction sites due to inconsistent evaluation work of tender commission.

On the other hand, local press speculate that tender was cancelled after some local and foreign influential companies submitted worse bids comparing to its competitors. The sources imply that those companies used their influence to cancel the tenders.

Some investors, which took part in previous tender, said that state published the most important parts of the best bids in the cancelled tender, which could seriously affect those companies in the incoming tender procedure. The investors be-

lieve that restarting of the tender will be unfavorable for those companies that submitted proper documentation.

The local press questioned the legality of cancellation of previous tender since according to the local laws the ministry could not have cancelled tenders if the valid bids had been submitted.

§ § §

Worth of EPCG close to 1 billion euros (Montenegro)

Newly appointed executive director of Power utility of Montenegro (EPCG) Ranko Vojinovic believes there should be no significant changes of the company's worth during the incoming appraisal. The worth of EPCG should be slightly above the 991 million euros, the value estimated in 2003.

The new appraisal has been carried out by the Faculty of economics from Podgorica, and the final version should be published by the end of the August.

Vojinovic pointed out that new appraisal would not be used for covering the losses from the past year, since that would be against international accounting standards.

Director said it supports both the recapitalization of the company, which was approved by the government, and preserving the majority stake in EPCG in state hands. According to announced plans for recapitalization, the state should reduce its stake in EPCG from 70.59 % down to 55 %. The future strategic partner will be obliged to invest some 300 million euros and it will be granted managerial rights in the company.

Several companies, such as Statkraft, NTE, Electrabel, CEZ, HSE, Verbund and Edison, have expressed interest for privatization of EPCG, director said.

Signing the management contract with strategic partner will be beneficial for both sides, Vojinovic said. The contract will include five-year investment plan, where EPCG will have access to know-how experiences. This will enable efficient operation of the company, director concluded.

Vojinovic believes that current relations between thermal power plant (TPP) Pljevlja and coalmine Pljevlja (state owns minority stake) should not be resolved now, since strategic partner would most likely have its plan for solution of the problems.

Director of EPCG announced that company would be involved in telecommunication sector by installing the OPGW network. The main aim of the project will be to increase efficiency and reliability of electricity system. It will also enable better links and integration in regional electricity market.

Vojinovic confirmed that company had prolonged deadline for voluntarily leave by another 30 days. So far, some 100 workers have applied for the leave.

§ § §

EPCG started large project for installation of IT network (Montenegro)

In the second week of August, Power utility of Montenegro (EPCG) started construction of telecommunication system by installation of OPGW cable between 400kV substations Tolosi (Montenegro) and Trebinje (Bosnia and Herzegovina).

The OPGW cables and additional equipment will be delivered German company Draka and the installation works will be carried out by Elnos BL from Banja Luka. The project should be completed next year.

New IT network should connect EPCG with UCTE Electronic Highway (EH). The new network will also improve internal links and it will considerably reduce costs for transfer of voice and data.

In the beginning, OPGW network will be used only for EPCG's purposes, but the company intends to provide IT services by leasing its infrastructure to interested companies in the future.

During the first phase of the project, OPGW cables will be installed on 400kV lines toward neighbors, i.e. Serbia, Bosnia and Herzegovina and Croatia. The first phase should be completed by October next year.

During the second phase, OPGW cables and related telecommunication infrastructure will be built on internal power lines.

Overall length of OPGW network should be 420 km. The cost of this project is 6.5 million euros, and the funds were provided by loan of World Bank as a part of Energy community projects.

§ § §

917,000 tons of coal produced in Pljevlja coalmine (Montenegro)

In period January-July this year, coalmine Pljevlja produced 917,000 tons of coal, which was 23 % higher than planned.

Out of this amount, 890,000 tons was delivered to thermal power plant (TPP) Pljevlja, or some 25 % higher than planned. In July, the coal delivery to the TPP Pljevlja stood at 170,000 tons.

The company carried out maintenance works and it has started preparations for winter season.

§ § §

Italian CETMA interested in construction of RES power plants (Montenegro)

The local press reported that Italian consortium CETMA, involved in electricity production from renewable energy sources

(RES), is highly interested in construction of biogas and biomass power plants in Podgorica and Berane.

During this year, representatives of CETMA have visited Montenegro several times and had talks with government and local municipalities.

In capital Podgorica, Italians are interested in construction of biogas power plant in cooperation with municipality waste company. Local officials said that feasibility study for this project should be completed by the end of the year.

On the other hand, 3 MW biomass power plant in Berane should be a pilot project in accordance to Kyoto protocol. The plant should use residuals from sawmills and woods near Berane. Feasibility study for this project has been already done, and the project is considered profitable, where certain data still needs to be evaluated.

§ § §

Government to cancel concession contract with Jugopetrol (Montenegro)

The local press reported that government of Montenegro would most likely cancel the concession contract with Jugopetrol regarding the oil and natural gas researches in Adriatic, between area of Prevlaka and Sveti Stefan.

The official reason for cancellation should be the lack of any activities in the abovementioned area as well as numerous unclear issues in current contract. The work group responsible for this project will propose cancellation of the contract, and the government should reach the final decision.

The deputy minister of economic development announced that government should soon reach decision regarding the oil and natural researches in the particular area. He did not want to reveal final decision.

Three years ago, the government cancelled concession contract with Jugopetrol and its majority owner Hellenic Petroleum regarding the oil researches near Ulcinj.

§ § §

1 million dollars for new HPPs (Montenegro)

Aleksandar Avanesov from United Nations Development Programme (UNDP) and minister of economic development Branimir Gvozdenovic signed the Action plan for reforms in energy sector. The worth of the project is 1 million dollars, and its purpose is to support construction of small hydropower plants (HPPs) in Montenegro.

Global Environment Facility (GEF) will finance the project. According to project, some 15-20 MW in small HPPs should be built until 2012, instead until 2015, as it was envisaged by national energy strategy. Avanesov said that at least four small HPPs should be built.

Minister Gvozdenovic explained that Action plan should provide expertise related to tender procedures, preparations of necessary paperwork, and hydropower researches. Gvozdenovic reminded that small HPPs in Montenegro could provide some 400 GWh of electricity per year. He believes that small HPPs could be able to cover some 25 % of current electricity import.

§ § §

Energy complex Craiova doubled the profit in first half of 2008 (Romania)

Energy complex in Craiova posted 4.7 million euros of net profit in the first half of this year, which was some 100 % higher comparing to the same period last year. In the same time, the reported profit was 54 % higher comparing to overall budgeted profit for this year.

In the same period, overall revenues stood at 154.3 million euros, which was 17 % higher comparing to the first half of 2007.

§ § §

EC Turceni to take a loan from EBRD (Romania)

Energy complex in Turceni has applied for a loan from the European bank for reconstruction and development (EBRD). The loan will be part of 425 million euros worth project for modernization of the company.

The modernization plans are aimed to prolong operation life of existing units by another 15 years, increase availability, efficiency and reliability of the units, and to reduce environmental pollution in accordance to EU directives.

The exact amount of loan was not revealed, but, in May this year, EBRD announced it has been reconsidering an option for arranging the 300 million euros loan for modernization of units 3 and 6 in Turceni. EBRD estimated overall project's worth at 500 million euros.

EC Turceni with 2,300 MW output is the largest thermal power plant (TPP) in the country, which provides some 10 % of overall electricity in Romania. According to recent announcements, energy complex will be the part of integrated national energy company.

In this year, the company expects to post some 440 million euros of revenues (+8 % compared to the last year), while net profit should reach some 11 million euros (-57 %). The reduction in profit is the consequence of investments in environmental projects in accordance to EU demands.

In the first half of 2008, the company reported net profit of 25.8 million euros (+100 %), and overall revenues of 162 million euros (+23 %). The company said the latest financial results were final, and different comparing to those posted in July.

§ § §

Report on energy resources in the first half of 2008 (Romania)

According to National Institute of Statistics (INS), primary energy resources in the first six months reached 20.532 million tons of oil equivalent (toe), which was 1.5 % higher comparing to same period last year. The domestic production reached 12.222 million toe (+1.8 %), while import of primary energy resources reached 8.309 million toe (+1.1 %).

The coal resources amounted to 4.296 million toe (-14.3 %), where domestic production reached 3.181 million toe (-4.6 %) and import reached 1.115 million toe (-24.6%).

Oil resources amounted to 6.353 million toe (+5.1 %), where domestic production reached 2.216 million toe (-8.2 %) and import reached 4.136 million toe (+14.0 %).

Natural gas resources amounted to 6.844 million toe (-2.3%), where domestic production reached 4.716 million toe (-2.6 %) and import reached 2.128 million toe (-1.7%).

Electrical energy resources reached 33.273 TWh, which was 2.650 TWh or 8.7 % higher comparing to the same period last year. The increase was mainly the consequence of increased production by 2.819 TWh (+9.4 %).

The production in thermal power plants (TPP) was reduced by 1.389 TWh (-7.2 %). In the same time, the production in hydropower plants (HPPs) was increased by 2.166 TWh (+28.0 %), while production in nuclear power plant (NPP) was increased by 2.042 TWh (+66.4 %).

The domestic electricity production amounted to 98.8 % of overall electricity resources, while electricity import amounted to 1.2 % of overall electricity resources.

The production in thermal power plants amounted to 54.3 % of overall electricity production, production in hydropower plants amounted to 30.2 %, while production in nuclear power plants amounted to 15.5 % of overall electricity production.

Overall electricity consumption amounted to 26.626 TWh (+4.5 %), where 63.4 % was spent by industry and 15.5 % by households. In the same period, electricity export increased by 1.108 TWh (+65.6 %).

§ § §

470 million euros of net profit for Petrom in H1 (Romania)

Oil and natural gas company Petrom, majority owned by OMV, reported 470 million euros of net profit in the first half of the year, which was 88 % higher compared to the same period last year. The operational profit (EBIT) reached 531 million euros (+98 %).

In the same period, overall turnover amounted to 2.35 billion euros (+52 %). The increase in turnover was mostly driven by increase in fuel sales.

Operational expenses amounted to 1.88 billion euros (+40 %), due to rise in price of raw materials, higher wages and increase in oil prices.

The financial director of the company Reinhard Pichler said the company had reported good results in production, exploitation, marketing and refining sectors due to increase in energy efficiency in the last 18 months.

In the first half of 2008, total oil and natural gas production reached 34.75 million barrels of oil equivalent (toe), which was 1 % lower compared to the same period last year. General manager of Petrom, Mariana Gheorghe, confirmed that decrease in production was caused by reduction in production of natural gas.

Oil production in Romania stood at 2.26 million tons, which was close to the last year. Gheorghe said that oil production was maintained after company improved drilling and carried out modernization projects. In the same time, company increased oil production in Kazakhstan. Petrom's natural gas sales stood at 2.58 million cbm (-4 %).

According to analysts, Petrom's profit was below expectations due to payment of 124 million euros for risks in the second quarter and litigation with current and former employees. The analysts estimated half-year net profit at 555 million euros.

In the end of June, Petrom operated network of 805 petrol stations, where 547 were in Romania and 258 in Republic of Moldova, Serbia and Bulgaria.

Petrom confirmed it has been involved in negotiations for acquiring the 500 million euros loan. The loan should be provided by consortium of at least five banks, and the deal should be concluded in the next couple of months. The loan, with maturity of 3 to 5 years, will be used for investments, paying of dividends and for cash-flow needs, general manager of the company said. The loan should be the largest ever loan granted to Romanian company. In June this year, Petrom announced it should invest 1.5 billion euros per year in the next three years.

The market capitalization of Petrom, the largest company in Romania, was 7.9 billion euros in mid August.

§ § §

Transelectrica to invest 600 million euros for network development (Romania)

Electricity transmission system operator, Transelectrica, should invest 600 million euros for the development of the network in the next five years. This was said by the general manager of the company Stelian Gal. He also confirmed that several projects could receive funding from EU, where those projects are submitted to ministry of economy and finance.

The funds will be invested for network upgrade and for construction of new interconnection power lines. The company plans to build new interconnection lines toward Serbia and toward Hungary. Gal confirmed that construction of new power

line toward Hungary faced problems, after several landowners refused to allow construction works on their land, since the compensations were not paid on time.

The company should invest considerable funds for strengthening the network in Dobrogea, the area where wind farms with over 1,000 MW output should be built

Transelectrica will cooperate with Austrian Verbund (two companies signed cooperation protocol in May) in several projects, such as construction of submarine power cable toward Turkey. The feasibility study for this project was delayed for a year.

General manager of Transelectrica confirmed the company would be involved in project for market coupling between Romania, Hungary and Austria. The new joint electricity market could be operational in the beginning of 2009, Gal said.

Gal also announced that Romanian power market operator (OPCOM) should introduce intraday trading very soon.

§ § §

30 million euros of losses for Termoelectrica in the H1 (Romania)

Electricity and heat producer Termoelectrica posted some 30 million euros of losses in the first half of the year. By this, accumulated debts of the company amounted to some 400 million euros, general manager of loan Ungureanu said.

Ungureanu said that debts are mostly related to payment of penalties, where those penalties could be even higher than debts itself.

In the first six months, overall income amounted to 85 million euros, while overall expenses amounted to 114 million euros.

Until 2007, accumulated company's debts to the state budget and suppliers amounted to 1.2 billion euros. At the time, the state approved the write-off of the debts, as they considered being consequence of the social protection scheme in the past. Until the end of July, 75 % of those debts were written-off.

§ § §

39.1 million euros of profit for Transgaz in the H1 (Romania)

Natural transport gas company Transgaz reported 39.1 million euros of net profit in the first half of the year, which was 3.5 % higher compared to the same period last year. The company's income reached 153.6 million euros, which was close to the last year's result. In the same time, expenses increased to 107.3 million euros (+3.5 %). The company expects to report gross profit of some 90 million euros this year.

§ § §

100 % increase in profit for Transelectrica in H1 (Romania)

Electricity transmission system operator Transelectrica posted 31.5 million euros of net profit in the first half of the year, which was more than double compared to the same period last year.

The turnover amounted to 368 million euros (+29.5 %), while earnings before interest and taxes (EBIT) amounted to 40.4 million euros (+73.3 %). The increase in income came after 11 % increase of the amount of transported electricity, but also due to increased allocation of transmission capacities on interconnection lines.

According to analysts, annual profit for Transelectrica should stand at 65 million euros, having in mind 3 % increase in electricity consumption and estimated electricity prices.

General manager of the company said the company also managed to reduce expenses caused by network congestions and expenses related to technological consumption.

Overall expenses stood at 335 million euros (+23.4 %), while overall investments increased up to 35 million euros.

In 2007, the company posted 18.8 million euros of profit, while in 2006, the profit stood at 78.6 million euros.

On June 30, the company had 2,184 employees. In mid August, company's capitalization was slightly below 500 million euros. The company announced it could list 10 % of its shares on stock exchange in the next spring. The majority owner of Transelectrica is the ministry of economy and finance, with 73.7 % stake.

§ § §

41 % increase in profit for Romgaz in H1 (Romania)

Natural gas producer Romgaz reported 77.6 million euros of profit in the first half of the year, which was 41 % higher compared to the same period last year. In the same time, turnover increased to 491 million euros (+7.2 %). The increase in turnover was the consequence of delivery of higher amounts of natural gas from domestic production, higher prices and reduction of expenses.

In June this year, company said the natural gas production decreased by 1.5 % compared to the same period last year down to 2.975 billion cbm,

Romgaz is the leading natural gas producer in Romania, with 40 % market share on retail market. The company operates some 85 % of national storage gas capacities. In the last year, overall Romgaz's natural gas production reached some 5 billion cbm.

Romgaz, along with its competitor Petrom, produces some two third of overall natural gas needs in Romania, which reaches some 17-18 billion cbm.

§ § §

Competition council approved first stage of establishment of national energy company (Romania)

Competition council (CC) approved a draft decision regarding the establishment of national energy company submitted by the Authority for State Assets Recovery (AVAS). On the other hand, head of CC, George Oprescu, believes that final approval will be the most important test for CC.

In this stage of the procedure, AVAS has submitted all necessary documentation of the future members of the national energy company. CC could require additional data from AVAS, and the final decision should be reached in period of 30 days. In case if CC decides to initiate investigation regarding the status of electricity market, the final decision should be reached in period of four months.

President of AVAS, Teodor Atanasiu, recently announced that national integrated energy company should be established by the end of the year. In mid August, the government postponed a decision on establishment of this company.

According to draft proposal of AVAS, the electricity distributor Electrica should become the owner of shares in energy complexes in Turceni and Rovinari, and in hydropower producer Hidroelectrica. The future energy holding should include some 50 % of national electricity output, and its market capitalization should be between 20 and 24 billion euros.

As reminder, World Bank, European Commission and several foreign investors, criticized the project.

§ § §

Deloitte to complete appraisal of NIS until September (Serbia)

Minister of economy and regional development Mladjan Dinkic confirmed that Deloitte should perform the appraisal of Oil industry of Serbia (NIS). According to 480,000 euros worth contract, the appraisal must be completed until September 1.

Serbia's Privatization agency said it had also invited KPMG, PricewaterhouseCoopers, and Ernst & Young to compete for the contract, but these companies were not interested in the project.

The appraisal was announced by ministry of economy in July. According to ministry, the appraisal will be one of the key elements for negotiations regarding the sale of NIS to Gazprom.

Minister Dinkic and his deputies, but also the prime minister Mirko Cvetkovic, several times said that energy agreement signed by Russia and Serbia did not contain sale price for NIS, where the price (400 million euros for 51 % stake) was mentioned only in the protocol for implementation of the agreement. The protocol will not be a subject of ratification by the Serbian parliament, ministry of economy said.

On the other hand, Russians firmly said that sale price for NIS was agreed and that it would not be a subject of change.

According to the official data of Serbian Business Registers Agency, the overall book value of NIS was 1.2 billion euros in the end of 2007. Dinkic said that former government, which signed energy agreement with Russia, did not have exact data regarding the market value of NIS. Minister believes that sale price for NIS should be much higher compared to 400 million euros, having in mind that NIS should report some 300 million euros of profit this year.

In the same time, Serbian minister is assured that Serbia and Russia would reach final agreement regarding sale of NIS, which would satisfy both sides. Dinkic believes that energy agreement with Russia should be ratified in September.

§ § §

First private thermal power plant in Serbia (Serbia)

Company registered in Italy, "Dekotra" has purchased CCGT "Energetika", part of local chemical factory. "Energetika" was firstly a heating plant, supplying 60% of local city Loznica.

"Dekotra" plans to invest up to 20 million EUR in "Energetika", with plans to increase electricity and heating output. In a statement to a local paper, co-owner of "Dekotra", Mr. Ljubo Miskin said that there is a certain fear because they are the first company in Serbia to own a thermal power plant, but they feel optimistic due to lack of energy in this region". He also noted that this CCGT would show the real price of district heating, comparing to state owned heating plants.

Currently, CCGT "Energetika" has 55 MW of installed output. It is planned to be gas fired, with 110 MW of installed electricity output, and 55 MW for district heating. It is expected that CCGT would produce 520 GWh of electricity per year.

Upgraded CCGT is expected to be operational in 2 years.

§ § §

Minister Shoygu delayed visit, Gazpromneft strongly against changes in energy agreement (Serbia)

The minister of emergency situations Sergey Shoygu delayed a visit to Serbia planned for August 13 and 14. Spokesperson of the ministry said the visit was delayed after the start of war conflict in Georgia and after minister went to North Ossetia in order to provide help to refugees. Spokesperson also said that the new date for the visit to Serbia could not be known in this moment. According to latest information, minister Shoygu should visit Serbia in the beginning of September.

Minister Shoygu, the co-chairman of intergovernmental committee for cooperation with Serbia, should have met Serbian officials in order to discuss recent development related to postponement of ratification of energy agreement between two countries. Shoygu had requested separate meetings with president of Serbia Boris Tadic, minister of economy Mladjan Dinkic and interior minister Ivica Dacic.

According to unofficial sources, Shoygu should have handed over a protest note to Serbian authorities after Serbian government hired consultant Deloitte to determine the market worth of Oil industry of Serbia (NIS).

Sources said that Russian side was angry that Serbia wanted to challenge the agreement signed by two presidents, two prime ministers and two ministers. Russia is unpleasantly surprised by lack of seriousness in this matters, said the source quoted by local press.

On the other hand, the officials from ministry of economy of Serbia said the new appraisal of NIS was legal obligation of the government having in mind that, according to law, citizens of Serbia will be entitled for 15 % shares in NIS, free of charge. The appraisal should be finished by September.

Both president of Serbia Boris Tadic and ministry of energy of Serbia confirmed that energy agreement with Russia is vital for Serbia.

In the related news, advisor of the chair of the management board of Gazpromneft Dimitri Malishev said that procedure for appraisal of NIS should confirm the fairness of the interstate agreement between Russia and Serbia. He said that Gazpromneft would not agree on changes of sale prices for NIS.

As a reminder, according to the protocol for implementation of energy agreement, Gazpromneft is ready to pay 400 million euros in cash for 51 % stake in NIS, and to invest another 500 million euros. In the same time, Russians should build South stream natural gas pipeline across Serbia and it should invest in the development of underground natural gas storage facility in Banatski Dvor.

Malishev said that Gazpromneft would provide financial assets, technology and resources that would make NIS a leading company in the Balkans. Each day of delay in reconstruction and modernization of NIS brings losses to Serbian economy, Malishev concluded in a statement to Serbian press.

Commenting the claims regarding high profit of NIS (some 150 million euros) in the first half of the year, Malishev said that Gazpromneft was not aware of such data. According to him, in the last year, NIS reported some 100 million euros of profit, but this was done in the regulated market, where NIS had exclusive rights for import of oil and oil derivatives in Serbia. In the same time, the company's debt amounted to over 300 million euros in the end of the last year, Malishev said. He added that, although NIS's debts increased in the meantime, the Gazpromneft offer for 51 % stake in NIS would not be changed.

Local experts estimated that by sale of NIS, Serbia would sell oil market with 3 million tons of annual sales, which provides some 25 % of the state budget. Other experts warned that exact route of South stream pipeline was not determined yet and that there was an option that pipeline could bypass Serbia, in case if route across Serbia proved to be economically non-viable.

§ § §

NIS to report 300 million euros of profit in 2008 (Serbia)

According to latest estimations, Oil industry of Serbia (NIS) should post some 300 million euros of profit in this year, which would be three times higher comparing to 2007.

In the first half of 2008, the profit was 150 million euros, which was 50 % higher comparing to overall profit reported in the last year. Although the increase in profit was considerable, experts say this is in line with global development where almost all oil companies posted high profits.

In the related news, minister of economy Mladjan Dinkic said that formula for calculating fuel prices in Serbia was not adequate, since the refinery margin charged by NIS is among the highest in the World. The formula could be changed if this was officially proved, minister said.

On the other hand, independent local fuel distributors believe there should be no decrease in fuel prices, since the formula does not take in account all expenses. They admit the refining prices are high, but this was the consequence of high losses in old refineries of NIS. The estimated losses are 8-9 % comparing to 2-3 % in the region, while in the same time, refineries produce some 30 % of heavy fuel comparing to 4 % in modern refineries.

§ § §

EPS adopted development strategy until 2025 (Serbia)

In the end of July, the management board of Power utility of Serbia (EPS) adopted the Development program for EPS in period 2008-2015. The program is aimed to enable safe electricity supply for all tariff customers in the country, but also to make EPS one of the leading power companies in the region, the officials said. The program should be approved by the government of Serbia.

The main projects in the abovementioned period should be construction of new power plants and opening of new coal-mines in order to cover planned increase of electricity production of 14.9 % until 2015. The development plans of EPS are related to planned increase of country's GDP, inflation rate and projected increase in electricity prices.

According to proposal of EPS, until 2011, average electricity prices in Serbia should reach 6.8 eurocents/kWh, which should lead to positive financial results of national power company. Until 2015, electricity prices should rise up to 10 eurocents/kWh, the program envisaged.

In the same time, EPS should increase electricity production by 10.4 % until 2015. In the next four years, EPS should invest some 4 billion euros in order to cover increase in electricity consumption. In this moment, EPS could provide only 37 % of necessary funds with having in mind actual electricity prices, the management board said.

The main projects for EPS in the incoming period will be reconstruction of combined heat power plant (CHP) Novi Sad, construction of thermal power plant (TPP) Kolubara B (700 MW), construction of unit 3 (700 MW) in TPP Nikola Tesla B and construction of hydropower plants (HPPs) on Drina River. For these projects, EPS should provide some 2.4 billion euros until 2015.

The management board pointed out that investments could be acquired by cooperation with strategic partners or through recapitalization of the company.

According to estimations, Serbia's electricity import will constantly rise until 2011. In 2011, electricity import should be reduced after finishing the reconstruction of CHP Novi Sad. If EPS achieves all planned project until 2014, the company will be able to cover entire domestic consumption.

Until the end of 2015, EPS plans to reduce losses in distribution network down to 12.6 %, while number of employees should be reduced by 4.3 %. In the same period, by installation of 2.4 million modern electricity meters, EPS plans to introduce remote metering and to increase collection rate of electricity bills up to 97 %.

One of the top priorities for EPS at the moment is to increase coal production, which became main obstacle for increasing the electricity production in existing TPPs. Partly because of insufficient coal production, during the next year, EPS will be forced to double electricity import up to 2 TWh, officials said.

§ § §

Serbian energy minister in favor of merger of electricity systems of Serbia and RS (Serbia)

Newly appointed minister of energy and mining of Serbia, Petar Skundric, said that one of his goals would be the merger of electricity systems of Serbia and Republic of Srpska (RS). He announced he would meet his colleagues from RS in order to discuss future joint projects, especially construction of hydro-power plant (HPP) Gornja Drina (former project Buk Bijela).

On the other hand, officials from Bosnia and Herzegovina (BiH) believe that merger of two electricity systems is impossible. They said that BiH has integrated electricity system, where electricity system of RS simply does not exist.

§ § §

Tenders:**Electricity**

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| Company / organization: | EBRD, related Bulgaria |
| Metamodul CNG for Etropole gas system | |
| Content: | <p>This Invitation for Tenders follows the General Procurement Notice for this project which was published in Procurement Opportunities, on 29.02.2008.</p> <p>Metamodul Ltd. hereinafter referred to as the Purchaser, intends using part of the proceeds of the Kozloduy International Decommissioning Support Fund (KIDSF), administered by the European Bank for Reconstruction and Development (the Bank) towards the cost of the Project "Metamodul CNG for the Etropole gas supply system"</p> <p>The Purchaser now invites sealed tenders from Suppliers for the following contract to be funded from part of the proceeds of the grant:</p> <p>* Supply of sets of technology (technological procedures for simultaneous operation of three compressors at a main compression centre and of two compressors at an additional compression centre), and equipment (compressors - 8 numbers) for compression of natural gas and refuelling of transportable vessels and vehicles with CNG.</p> <p>Tendering for contracts is open to firms from eligible countries as of 1 April 2008. These are: EU members states, Switzerland and EBRD's countries of operation.</p> |
| Deadline: | 2 Sept 2008 at 11:00, Sofia Time times |
| Contact: | <p>Mr.Christo Petkov Purchasing entity: Metamodul Ltd. Address: 36,Mila Rodina Street, 1408 Sofia, Bulgaria Tel: +359 2 818 00 10 Fax:+359 2 8180020 E – mail: metamodul@gmail.co</p> |

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| Company / organization: | EBRD, related Bosnia and Herzegovina |
| Power Distribution Reconstruction Project | |
| Content: | <p>ELEKTROPRIVREDA REPUBLIKE SRPSKE hereinafter referred to as the Purchaser, intends using part of the proceeds of a loan from the European Bank for Reconstruction and Development (the Bank) towards the cost of Procurement of Goods and associated Services for substation 35/10 kV Bijeljina IV.</p> |
| Deadline: | 1 Oct 2008 at 13:00, Banja Luka time. |
| Contact: | <p>Mr. Milorad Živković, PIU Director Project Implementation Unit Kralja Petra I Karadjordjevica 83A/II 78000 BANJA LUKA, BOSNIA AND HERZEGOVINA THE REPUBLIC OF SRPSKA Phone: ++ 387 51 215 658, 654 Fax: ++ 387 51 215 667, 670</p> |

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| Company / organization: | EBRD, related Bulgaria |
| Metamodul CNG for Etropole gas system | |
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| Deadline: | 2 Sept 2008 at 11:00, Sofia Time. |
| Contact: | <p>Mr.Christo Petkov Purchasing entity: Metamodul Ltd. Address: 36,Mila Rodina Street, 1408 Sofia, Bulgaria Tel: +359 2 818 00 10 Fax:+359 2 8180020 E – mail: metamodul@gmail.com</p> |

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| Company / organization: | EBRD, related Bosnia and Herzegovina |
| Power Distribution Reconstruction-Substations 10(20)/0,4kV | |
| Content: | <p>JP Elektroprivreda BiH d.d. Sarajevo (hereinafter referred to as the Purchaser) intends to use part of the proceeds of a loan from the European Bank for Reconstruction and Development (the Bank) towards the cost of Power Distribution Reconstruction Project.</p> <p>The Purchaser now invites sealed tenders from Supplier for the following contract(s) to be funded from part of the proceeds of the loan:</p> <p>Procurement of Substations 10(20)/0,4 kV Lot 1 Prefabricated Transformer Substations 10(20)/0,4 kV Lot 2 Distribution Transformers 10(20)/0,4 kV Lot 3 MV Switchgears and Apparatus Lot 4 LV Distribution Board, Cabinets, Equipment for Power Factor Correction and Fuses Lot 5 Earthing Equipment Lot 6 Telemetry and Radio Equipment</p> <p>Tenders are invited for one or more lots. Each lot must be priced separately..</p> |
| Deadline: | 2 Mar 2009 at 00:00, Sofia time |
| Contact: | <p>Mr. Nedeljko Despotović, PIU Director Tel.+387 33 751 030; Fax.+387 33 751 033 e-mail: n.despotovic@elektroprivreda.ba</p> |

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| Company / organization: | EBRD, related Bulgaria |
| Construction of wood biomass heating plant in town "Triavna" | |
| Content: | <p>The project announced within this procurement notice will be partially financed from the Kozloduy International Decommissioning Support Fund, established in 2001 for supporting the decommissioning of units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance the preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in the energy sector and improving energy efficiency.</p> <p>This General Procurement Notice draws attention to the forthcoming tender for supply of goods and installation of equipment for the construction of a modern biomass fired heating plant and the related district heating network in town Triavna.</p> <p>The tendering includes:</p> <ol style="list-style-type: none"> 1. Supply of loading machine and specialised wood transporting track; 2. Supply of district heating network pipes; 3. Supply and installation of heating substations for customer sites. <p>Overall Budget for the project is EURO 4 million, from which EURO 0.8 million will be financed from the Kozloduy International Decommissioning Support Fund.</p> <p>The invitations for tenders are expected in the third quarter of 2008. The invitations will be open to firms that qualify under the Procurement Policies and Rules of the EBRD and the KIDSF. The eligible countries as of 1 May 2008 are: EU member states, Switzerland, all so-called PHARE countries and the EBRD's Countries of Operations.</p> |
| Deadline: | 14 May 2009 at 00:00, Sofia time |
| Contact: | <p>Mr. Svetlozar Todorov Investor's representative BioEnergia Triavna OOD 4 Trapezitsa str, entr. 4, fl. 4 Sofia 1000, Bulgaria Email: anton.ivanov@yahoo.co.uk Telephone/Telefax: +359 2 989 89 50</p> |

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| Company / organization: | EBRD, related Bulgaria |
| Metamodul CNG for the Etropole gas supply system | |
| Content: | <p>The Kozloduy International Decommissioning Support Fund (KIDSF), administered by the European Bank for Reconstruction and Development (EBRD), was established in 2001 for the support of the decommissioning of Units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in various Bulgarian industry sectors consequential to final shutdown of Units 1 - 4 of the Kozloduy Nuclear Power Plant.</p> <p>Metamodul Ltd intends to use grants from the Kozloduy International Decommissioning Support Fund for supply of sets of technology and equipment for compression of natural gas and refuelling of vehicles with compressed natural gas (CNG).</p> <p>The budget for the project is €1.28 million</p> <p>The tendering for the above contract is expected to begin in the second quarter of 2008.</p> |
| Deadline: | 2 Mar 2009 at 00:00, Sofia time |

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| Contact: | <p>Mr. Christo Petkov Tel. +359 2 818 00 10 Fax: +359 2 818 00 20 [fax:]</p> |
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| Company / organization: | EBRD, related Bulgaria |
| Replacement of transformers for CEZ Razpredelenie Bulgaria | |
| Content: | <p>The project announced within this procurement notice will be partially financed from the Kozloduy International Decommissioning Support Fund, established in 2001 for supporting the decommissioning of units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance the preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in the energy sector and improving energy efficiency.</p> <p>This General Procurement Notice draws attention to the forthcoming tender for supply of equipment for the replacement of outdated 20/0,4 kV power transformers with new transformers of higher efficiency.</p> <p>Overall Budget for the project is EURO 3,84 million from which EURO 0.76 million will be financed from the Kozloduy International Decommissioning Support Fund.</p> <p>The replacement of the power transformers is planned to start by the end of 2008.</p> <p>The invitation for tender is expected in the third quarter of 2008. The invitation will be open to firms that qualify under the Procurement Policies and Rules of the EBRD and the KIDSF. The eligible countries as of 1 February 2008 are: EU member states, Switzerland, all so-called PHARE countries and the EBRD's Countries of Operations.</p> |
| Deadline: | 14 May 2009 at 00:00, Sofia time |
| Contact: | <p>Mr. Atanas Dandarov Director management of the company CEZ Razpredelenie Bulgaria AD 330, Tzar Simeon Street, 1309 Sofia, Bulgaria Office tel: +35928053403 Fax: +35929862805 e-mail: atanas.dandarov@cez.bg</p> |

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| Company / organization: | EBRD, related Bulgaria |
| Ruse Integrated Energy Farm | |
| Content: | <p>. The Kozloduy International Decommissioning Support Fund (KIDSF), administered by the European Bank for Reconstruction and Development (EBRD), was established in 2001 for the support of the decommissioning of Units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in various Bulgarian industry sectors consequential to final shutdown of Units 1 - 4 of the Kozloduy Nuclear Power Plant.</p> <p>District administration Ruse intends to use the proceeds of the Grant from the Kozloduy International Decommissioning Support Fund for co-financing the establishment of an integrated energy farm, consisting:</p> <ul style="list-style-type: none"> • Supply and installation of Biomass gas generation reactor, gas cooling, gas washing and gas drying using straw • Supply and installation of CHP plant for production of electric and thermal energy • Supply and installation of biomass (straw) transport, handling and storage facilities • Up-grade of the existing heat only boiler (HOB) for the utilisation of biogas <p>The tendering includes design, engineering, procurement, delivery, construction, installation, pre-commissioning and commissioning of works and is expected to begin in the Q III 2008.</p> <p>The total expected budget of the project including the consultancy assignment is €3.4 million, from which the grant financing part is €1.56 million.</p> <p>Tendering for contracts to be financed from grants of the KIDSF, is open to firms from eligible countries as of 1 April 2008. These are: EU member states, Switzerland and the EBRD's countries of operation.</p> |
| Deadline: | 9 May 2009 at 00:00, Ruse time |
| Contact: | Dr. Todor Petrov Director District administration Ruse Bulgaria Fax : + 359 82 812 232 Email: T.Petrov@ruse.e-gov.bg |

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| Company / organization: | EBRD, related Bulgaria |
| Kozloduy Nuclear Power Plant – General | |
| Content: | <p>The following notice refers to goods, works and services to be procured through open tendering for projects financed by the Kozloduy International Decommissioning Support Fund which is administered by the European Bank for Reconstruction and Development.</p> <p>For more information, please visit http://www.ebrd.com/oppo/procure/opps/goods/general/070803a.htm</p> |
| Deadline: | 3 Aug 2008 at 24:00, Kozloduy time |

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| Contact: | Mr. Daryll Jones Fax. + 359 973 7 4508 E-mail: kpmu@npp.bg |
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| Company / organization: | EBRD, related Romania |
| CFR Traction Energy Network Management LOT 1,2 - General | |
| Content: | <p>CFR Electrificare is a Beneficiary of a loan from the European Bank for Reconstruction and Development and intends to use its proceeds towards the cost of a project to continue modernisation and introduce cost-savings measures in management of its traction energy network. The proposed project, which has a total estimated cost of EUR 26 million equivalent (EUR 22m from the Bank and EUR 4m in VAT and other taxes), will require the procurement of the following goods, works and services:</p> <p>Lot 1: Supply and Installation of equipment sets for the Upgrading and Rehabilitation of 12 traction substations 110/25kV and the associated sectioning/subsectioning posts and disconnectors remote control</p> <p>Lot 2: Supply and Installation of equipment sets for the control and surveillance (SCADA) of four railway energy dispatchers: DEF Timisoara, DEF Caransebes, DEF Craiova and DEF Targu-Jiu.</p> |
| Deadline: | 22 Oct 2008 at 00:00, Bucharest time. |
| Contact: | Mr I Truica; Technical Director S.C. Electrificare SA B-dul D Golescu nr.38 Bucharest, Romania Tel: + 40 21 3192512; Email: ionel.truica@cfr.ro |

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| Company / organization: | EBRD, related Bulgaria |
| Enemona CNG project - General | |
| Content: | <p>The project announced within this procurement notice will be financed from the Kozloduy International Decommissioning Support Fund, established in 2001 for supporting the decommissioning of units 1- 4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance the preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in the energy sector and improving energy efficiency.</p> <p>This General Procurement Notice draws attention to the forthcoming tender for Supply and installation of equipment for five Compressed Natural Gas vehicles in Bulgaria. The purpose is the development of a natural gas supply system in towns Svilengrad and Kardjali in South-East Bulgaria. The project includes:</p> <ul style="list-style-type: none"> • Design, supply and installation of 5 vehicles for transportation of the natural gas from the compressed natural gas terminal on the high pressure distribution network to the terminals in the low pressure consumer distribution system. <p>Budget for the project: €650,000.</p> <p>The invitation for tenders for the implementation of the project is expected in the second quarter of 2008. The invitations will be open to firms that qualify under the Procurement Policies and Rules of the EBRD and the KIDSF.</p> |
| Deadline: | 13 Feb 2009 at 00:00, Sofia time |
| Contact: | Mrs. Nadya Ivanova; Enemona Utilities EAD Balscha str. 1, bl. 5 1408 Sofia, Bulgaria Tel: +359 2 80 54 746; Fax: +359 2 91 79 873; e-mail: n.georgieva@enemona.com |

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| Company / organization: | EBRD, related Bulgaria |
| Sofia District Heating Rehabilitation | |
| Content: | <p>The Kozloduy International Decommissioning Support Fund (KIDSF), administered by the European Bank for Reconstruction and Development (EBRD), was established in 2001 for the support of the decommissioning of Units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in various Bulgarian industry sectors consequential to final shutdown of Units 1 - 4 of the Kozloduy Nuclear Power Plant.</p> <p>Toplofikacia Sofia AD, the joint stock district heating company serving the city of Sofia is carrying out the rehabilitation of the centralized district heating system in the city. The District Heating Rehabilitation Project comprises modernization of district heating substations, replacement of pipelines, compensators, thermal insulation of over-ground pipelines, conversion to variable flow of the Sofia district heating network.</p> <p>Toplofikacia Sofia AD intends to us grant funds of the Kozloduy International Decommissioning Support Fund (KIDSF) and own financial sources for delivery, installation, testing and commissioning of individual heating substations units for space heating and domestic hot water including heat exchangers, circulation pumps, control valves and automation devices. The budget for the project, subject of this GPN is about €2.5 million.</p> |
| Deadline: | 13 Mar 2009 at 00:00, Sofia time |
| Contact: | <p>Mrs. Anastasiya Markova PIU Manager 23 Jastrebetz St., 1680 Sofia, Bulgaria Tel: +359 2 8593171 Fax:+359 2 8599124 E-mail: amarkova@toplo.bg</p> |

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| Company / organization: | EBRD, related Macedonia |
| Transmission Interconnection Project, four substations - GPN | |
| Content: | <p>The Macedonian Transmission System Operator (AD MEPSO) has received a loan from the European Bank for Reconstruction and Development and intends to use a part of the proceeds to finance the Rehabilitation of four 400/110 kV Substations in the Power Transmission System of Macedonia in Skopje, Dubrovo and Bitola.</p> <p>The proposed project which has an estimated cost of EUR 5.65 million (excluding VAT) is intended to be implemented through three separate tender packages:</p> <ul style="list-style-type: none"> • Package I: Lot 1: Replacement of eight 400 kV circuit breakers in substations 400/110 kV Skopje 4, Dubrovo and Bitola 2 Lot 2: Replacement of the existing protection systems for two 400/110 kV power transformers and bus coupler bay in substation 400/110 kV Dubrovo and two 400/110 kV power transformers and bus coupler bay in substation 400/110 kV Skopje 4. • Package II: Rehabilitation of substations 400/110 kV Skopje 4 and Dubrovo with supply and installation of new bay control units in the substations • Package III: Lot1: Rehabilitation of substation 400/220/110 kV Skopje 1 with supply and installation of a new control system on 110 kV level and replacement of the existing 110 kV protection system Lot2: Rehabilitation of substation 400/110 kV Bitola 2 with supply and installation of a new control system and replacement of the existing 400 kV and 110 kV protection systems. |
| Deadline: | 31 Dec 2008 at 00:00, Skopje time |

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| Contact: | <p>Sinisa Stancevski ; Project Manager AD MEPSO Tel: +389 2 3149 018 Fax: +389 2 3238 687</p> |
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| Company / organization: | EBRD, related Bulgaria |
| Varna city heating network rehabilitation KIDSF | |
| Content: | <p>The projects announced within this procurement notice will be partially financed from the Kozloduy International Decommissioning Support Fund, established in 2001 for supporting the decommissioning of units 1-4 of the Kozloduy Nuclear Power Plant. One of the purposes of this Fund is to finance or co-finance the preparation and implementation of selected projects that aim the necessary restructuring, upgrading and modernisation in the energy sector and improving energy efficiency.</p> <p>This General Procurement Notice draws attention to the forthcoming tenders for technical specification, supply of the materials and work installation. The purpose of the project is improvement of the energy efficiency by rehabilitation of the 1/3 of the heating pipelines network, reducing energy losses. This includes the replacement of 11 km of over 20 years old steel pipes, insulated with glass wadding and laid in concrete ducts with pre-insulated steel pipes for direct bedding. The pipeline replacement concerns about 1/3 of the heat distribution network of the district heating network for heat transmission and distribution pipelines of DN 50 to DN 500.</p> <p>The rehabilitation process will be provided over three years, during spring and summer periods, in order to minimize the heat supply interruption in Varna city. The first phase is planned to start in 2008, with the renewal of 4 km of pipelines, in the area of Mladost. The main area to be tendered under the EBRD PPR for the KIDSF financing is the supply of the pre-insulated pipe and additional material. Overall Budget for the project is €2.0 million, from which €0.4 million will be funded from the Kozloduy International Decommissioning Support Fund.</p> <p>The invitation for tenders are expected in the first quarter of 2008. The invitations will be open to firms that qualify under the Procurement Policies and Rules of the EBRD and the KIDSF.</p> |
| Deadline: | 22 Jan 2009 at 00:00, Varna time |
| Contact: | <p>Mr. Ilia Nikolaev Director of the board Tel: +359 52 500 670 Fax: +359 52 750 358 e-mail: inikolaev@dalkia.bg</p> |

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| Company / organization: | EBRD, related Romania |
| CFR Traction Energy Network Management LOT 1,2 - General | |
| Content: | <p>This notice updates the General Procurement Notice published on EBRD Website dated 22nd July 2005 under reference 5104-GPN-36043 and updated on 24 July 2006.</p> <p>CFR Electricare is a Beneficiary of a loan from the European Bank for Reconstruction and Development and intends to use its proceeds towards the cost of a project to continue modernisation and introduce cost-savings measures in management of its traction energy network. The proposed project, which has a total estimated cost of EUR 26 million equivalent (EUR 22m from the Bank and EUR 4m in VAT and other taxes), will require the procurement of the following goods, works and services:</p> <p>Lot 1: Supply and Installation of equipment sets for the Upgrading and Rehabilitation of 12 traction substations 110/25kV and the associated sectioning/subsectioning posts and disconnectors remote control</p> <p>Lot 2: Supply and Installation of equipment sets for the control and surveillance (SCADA) of four railway energy dispatchers: DEF Timisoara, DEF Caransebes, DEF Craiova and DEF Targu-Jiu. Tendering for the above contracts is expected to begin in the fourth quarter of 2007.</p> <p>Contracts to be financed with the proceeds of a loan from the Bank will be subject to the Bank's Procurement Policies and Rules and will be open to firms from any country. The proceeds of the Bank's loan will not be used for the purpose of any payment to persons or entities, of for any import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations or under a law of official regulation of the Purchaser's country.</p> |
| Deadline: | 22 Oct 2008 at 00:00, Bucharest time |
| Contact: | <p>Mr I Truica, Technical Director S.C. Electricare SA, B-dul D Golescu nr.38 Bucharest, Romania Tel: + 40 213192512 Email: ionel.truica@cfr.ro</p> |

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| Company / organization: | EBRD, related Bulgaria |
| Rehab and Extension of Power Transmission Network LOT 1,2,3 | |
| Content: | <p>The National Electric Company – NEK-EAD (the “Employer”) intends using the proceeds of the grant funds provided by the “Kozloduy International Decommissioning Support Fund” (the “KIDSF”), administered by the European Bank for Reconstruction and Development (the “Bank”) and of its own financial sources towards the cost of the “Rehabilitation and Extension of the Power Transmission Network Project - substations Tzarevetz, Burgas, Metalurgichna”.</p> <p>The project, which has a total estimated cost of EUR 14.6 million, includes the implementation of the following three projects:</p> <p>(i) Project „Rehabilitation and extension of s/s Tzarevetz 400/110/31,5 kV” Procurement of equipment for the replacement and the extension of the 400 kV switchyard (400/110/31,5 kV equipment, shunt reactors, relay protections, control system); design works, procurement of materials, installation and erection works (foundations, steel structures, roads, cable channels, fences, commissioning and training).</p> <p>(ii) Project „Rehabilitation and extension of s/s Burgas 400/110/31,5 kV” Procurement of equipment for the replacement and the extension of the 400 kV switchyard (400/110/31,5 kV equipment, shunt reactors, relay protections, control system); design works, procurement of materials, installation and erection works (foundations, steel structures, roads, cable channels, fences, commissioning and training).</p> <p>(iii) Project „Rehabilitation of s/s Metalurgichna 400/110/31,5 kV” Procurement of equipment for the replacement of the 400 kV switchyard (400/110/31,5 kV equipment, shunt reactors, relay protections, control system); design works, procurement of materials, installation and erection works (foundations, steel structures, roads, cable channels, fences, commissioning and training).</p> <p>The Contracts in reference shall be awarded in compliance with the EBRD Procurement Policies and Rules and will be open to firms that qualify under the Rules of the KIDS Fund: The eligible countries as at 1 November 2007 are: EU member states, Switzerland, all so-called PHARE countries and the EBRD's Countries of Operations.</p> |
| Deadline: | 13 Nov 2008 at 00:00, Sofia time |
| Contact: | <p>Mrs. Ludmila Vitanova Head of Investment Department Natsionalna Elektricheska Kompania 5, “Vesletz” str., 1040 Sofia BULGARIA Tel.: +359 2 9263 552 Fax: +359 2 986 12 88 E-mail: lvitanova@nek.bg</p> |

Oil and Gas

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| Company / organization: | EBRD, related Bulgaria |
| Bulgartransgaz Silistra System Development | |
| Content: | <p>Bulgartransgaz EAD intends to use the proceeds of the Grant funds provided by the Kozloduy International Decommissioning Support Fund, administered by the European Bank for Reconstruction and Development and its own resources to finance the cost and complete the Project for delivery and construction of high pressure gas pipeline to, and gas regulation station in Silistra. The Project, which has a total estimated cost of EUR 10.7 million, will require the following deliveries and construction services:</p> <p>A. Delivery of steel pipes and fittings for a gas pipeline. Delivery of about 80 km of steel pipes for high pressure gas pipeline (PN 64), most of which are DN 300 (14") and other pipes of smaller diameter as well as fittings, required for the construction of the gas pipeline.</p> <p>B. Delivery of gas valves. Delivery of gas valves for high pressure gas pipeline (PN 64), mainly DN 300 (14") and others of smaller diameter.</p> <p>C. Overall delivery, supervision and commissioning of technological equipment for the Unattended Gas Regulation Station (UGRS). Delivery, Supervision and Commissioning of one complete set of technological equipment for the Construction of an Unattended Gas Regulation Station. Gas Regulation Station is a facility for regulation of gas pressure, equipped with commercial metering devices.</p> <p>D. Construction of high pressure gas pipeline to, and gas regulation station in Silistra. Construction and Commissioning of about 80 km gas transmission pipeline, optical fiber cable line within the gas pipeline easement and an UGRS (including the value of the used equipment and materials, except the delivered under the above Delivery Contracts A, B and C). The construction includes:</p> <ul style="list-style-type: none"> • Temporary construction and preparatory works; • Delivery of materials and equipment (except of those included in the Delivery Contracts (A, B and C) above); • Construction and installation; • Pre-commissioning and commissioning tests; • Getting Permission on Commissioning by the competent control authorities; • Remedy of defects within the warranty periods after the acceptance by the State Acceptance Commission and Permission for use of the constructed pipeline and UGRS. <p>The Contracts in reference shall be awarded in compliance with the EBRD Procurement Policies and Rules and will be open to firms that qualify under the Rules of the KIDS Fund: The eligible countries as at 1 November 2007 are: EU member states, Switzerland, all so-called PHARE countries and the EBRD's Countries of Operations. The proceeds of the Grant shall not be used for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import is prohibited by a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations or under a law or official regulation of the purchaser's country.</p> |
| Deadline: | 3 Nov 2008 at 00:00, Sofia time. |
| Contact: | <p>Mr. Angel Semerdjiev Executive Director Bulgartransgaz EAD 66, Pancho Vladigerov Blvd. Sofia 1336 Bulgaria Fax : + 359 29396462 e-mail: Silistra@bulgartransgaz.bg</p> |

