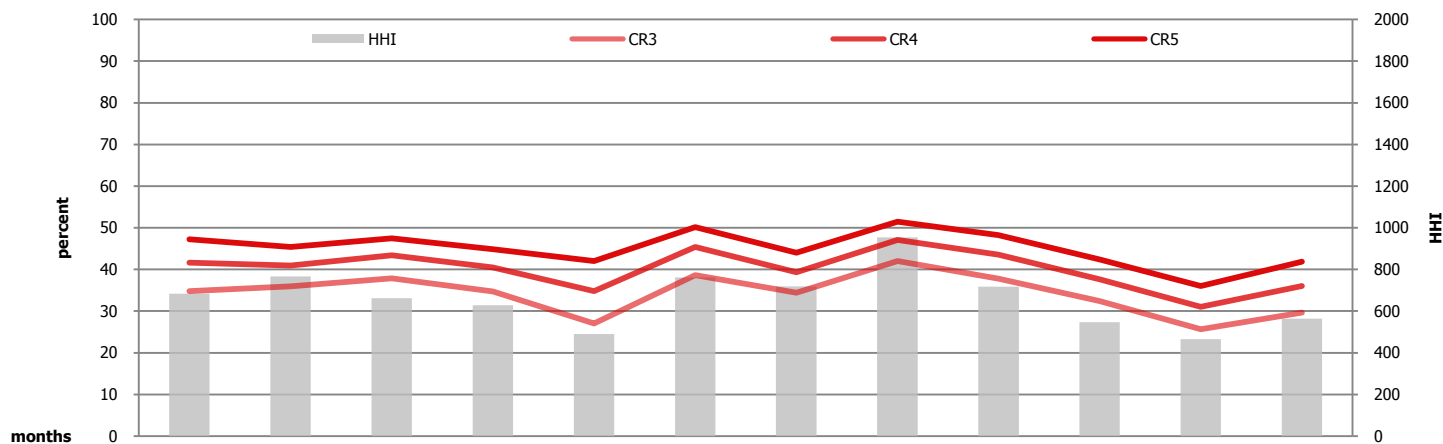


► EXAA Market Analysis 2010/2011

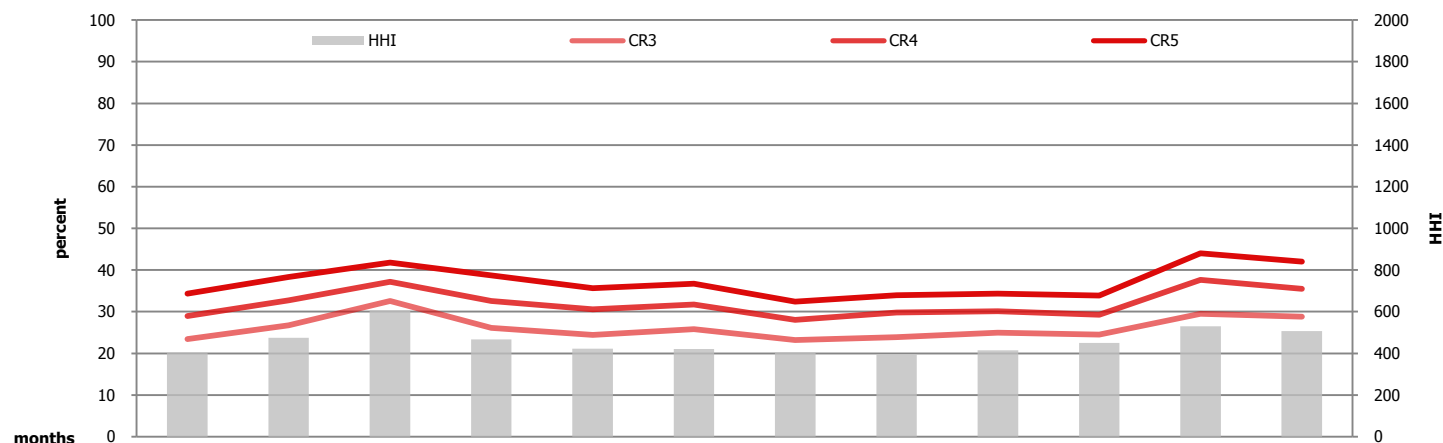
► Concentration (index for **buying** side)

	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11
HHI*	683.49	766.36	662.09	628.37	490.77	762.38	718.51	953.35	717.30	547.25	466.22	563.30
CR3* %	34.81	35.97	37.90	34.72	27.07	38.61	34.44	42.04	37.81	32.38	25.67	29.62
CR4* %	41.66	40.92	43.38	40.48	34.77	45.40	39.31	47.11	43.59	37.62	31.02	36.05
CR5* %	47.27	45.44	47.49	44.86	42.06	50.19	44.03	51.48	48.22	42.44	36.06	41.88



► Concentration (index for **selling** side)

	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11
HHI*	400.52	474.84	606.70	466.72	422.38	421.10	401.97	393.76	414.41	450.74	529.99	506.87
CR3* %	23.45	26.70	32.54	26.14	24.40	25.79	23.20	23.90	25.00	24.49	29.47	28.80
CR4* %	28.93	32.69	37.19	32.60	30.58	31.71	28.01	29.79	30.13	29.25	37.65	35.46
CR5* %	34.33	38.31	41.81	38.69	35.62	36.72	32.40	33.92	34.36	33.90	43.99	41.99



► Description

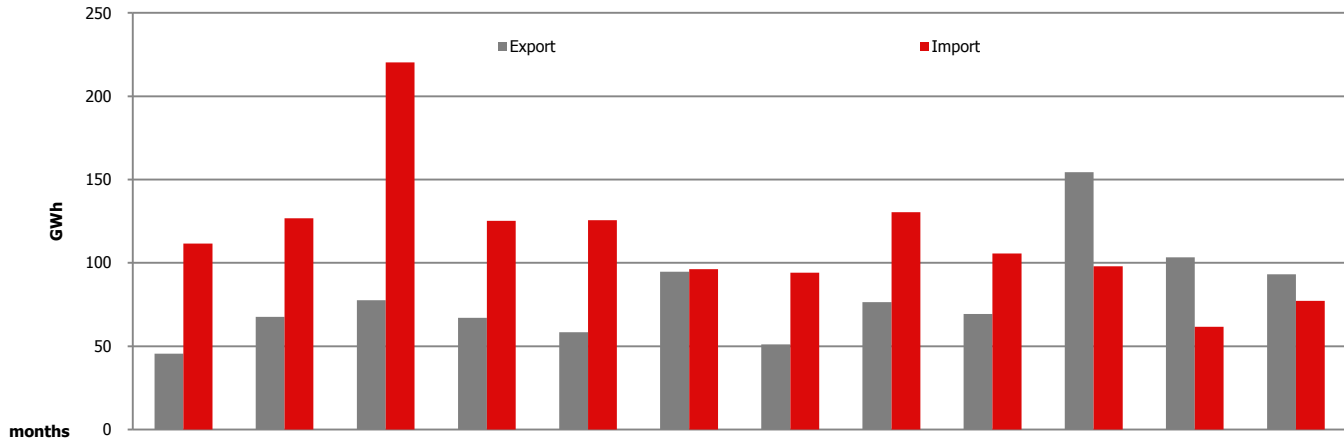
HHI The Herfindahl index widely applies in competition law and antitrust. It is defined as the sum of the squares of the market shares of each individual firm. As such, the index (*10.000) can range from 0 to 10.000 moving from a very large amount of very small firms to a single monopol.

HHI	lower	1.000		...	unconcentrated index	
HHI	between	1.000	and	1.800	...	moderate concentration
HHI	above	1.800		...	high concentration	

CR Marketshare of the 3/4/5 largest companies according to the volumes traded in the corresponding month

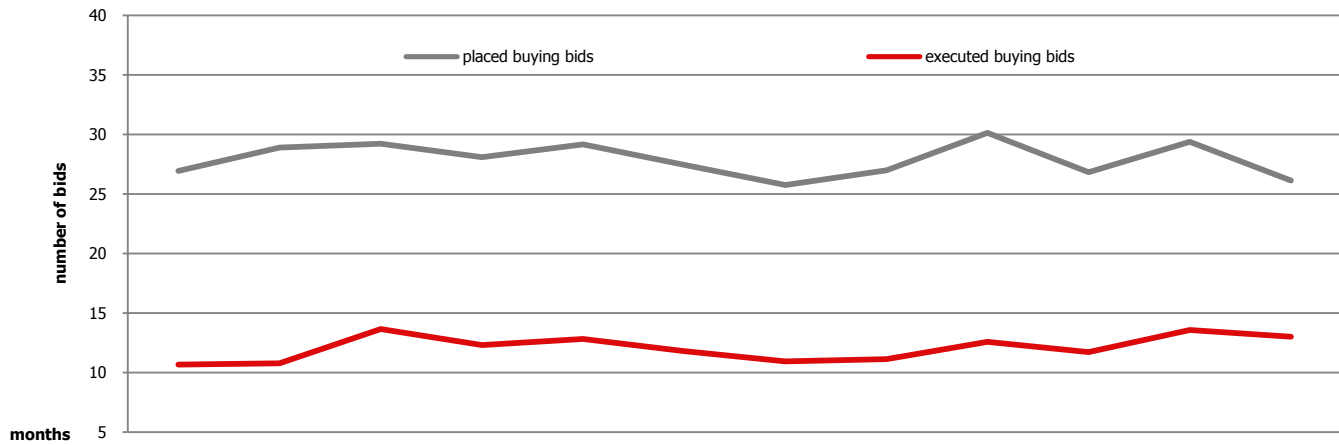
► Nominated **Export/Import** volumes **to/from** German control areas

in GWh	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11
Export	45.49	67.54	77.67	67.10	58.34	94.60	51.05	76.36	69.33	154.32	103.38	93.10
Import	111.54	126.77	220.32	125.21	125.58	96.25	94.17	130.43	105.69	97.88	61.68	77.27



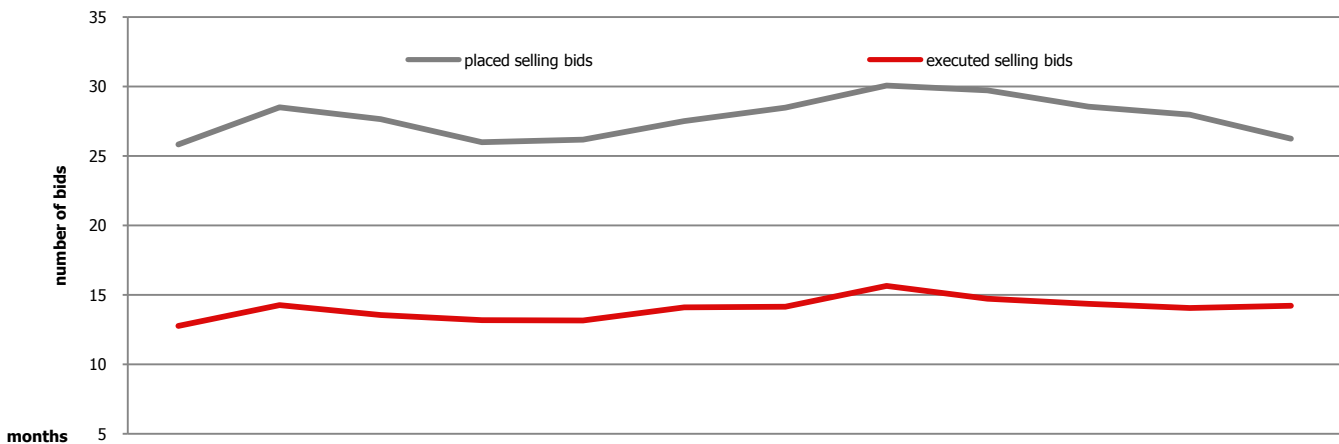
► Average number of **companies** bidding for an hour (**buying side**)*

bids in n	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11
placed	26.94	28.90	29.22	28.10	29.17	27.46	25.76	26.99	30.15	26.84	29.38	26.14
executed	10.67	10.79	13.65	12.31	12.82	11.80	10.95	11.12	12.57	11.73	13.58	13.02



► Average number of **companies** bidding for an hour (**selling side**)*

bids in n	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11
placed	25.84	28.50	27.66	25.99	26.19	27.53	28.49	30.08	29.73	28.54	27.98	26.24
executed	12.77	14.25	13.54	13.18	13.15	14.11	14.16	15.65	14.73	14.36	14.05	14.22



► Average number of **companies** bidding in a particular hour*

hour	Jän.11	Feb.11	Mär.11	Apr.11	Mai.11	Jun.11	Jul.11	Aug.11	Sep.11	Okt.11	Nov.11	Dez.11	
h1	bp	27.58	29.75	29.16	28.97	29.55	26.80	26.71	27.10	31.37	26.55	29.80	26.03
	be	11.10	11.21	13.45	12.90	13.81	11.17	11.58	11.68	13.13	11.19	13.03	12.39
	sp	24.58	27.25	27.42	25.60	26.03	27.17	29.00	30.16	28.53	29.10	28.77	26.39
	se	11.97	13.50	13.52	12.40	11.97	13.70	14.16	15.35	15.03	15.81	15.37	15.74
h2	bp	27.00	29.50	29.55	28.63	29.03	26.37	26.06	26.65	30.97	26.52	29.60	26.23
	be	11.39	11.21	13.52	12.10	12.58	10.83	11.13	11.45	13.63	11.16	13.03	11.87
	sp	24.87	27.21	27.03	26.20	26.32	27.47	28.52	30.19	28.80	28.65	28.57	26.58
	se	11.71	13.50	13.16	12.23	12.90	14.67	14.06	15.45	14.83	15.74	15.43	15.90
h3	bp	27.00	29.00	29.32	28.27	28.81	25.83	25.26	26.29	29.97	26.42	28.47	25.65
	be	11.42	10.29	13.68	11.80	11.68	11.00	11.65	11.32	12.73	10.97	12.77	11.45
	sp	24.71	27.79	26.16	26.57	26.65	28.13	28.71	30.58	29.43	28.97	29.17	27.35
	se	12.03	14.89	13.42	13.10	13.74	14.47	14.13	15.71	14.70	15.81	14.73	15.97
h4	bp	26.00	28.54	29.35	28.07	28.39	25.77	24.81	25.77	28.93	26.32	28.27	25.23
	be	9.55	10.14	13.19	11.77	11.87	11.20	11.55	11.52	12.67	11.26	12.00	11.26
	sp	25.61	28.11	27.00	26.47	26.94	28.33	28.90	31.00	30.20	29.23	29.80	27.87
	se	13.74	15.07	14.42	13.67	13.94	13.77	14.32	15.81	15.23	16.39	15.57	16.97
h5	bp	25.77	28.82	29.55	28.23	28.45	25.83	24.90	25.77	29.30	26.52	28.40	25.45
	be	9.13	10.79	13.13	11.90	11.87	11.17	11.74	11.45	13.43	11.06	11.97	12.32
	sp	25.90	28.21	26.90	26.17	26.94	28.40	29.03	31.10	30.30	29.16	29.37	27.84
	se	14.39	15.04	14.55	13.40	13.77	13.77	14.26	15.94	15.03	16.16	15.50	16.06
h6	bp	26.94	29.14	29.23	28.87	29.61	26.93	25.94	26.77	30.47	27.13	29.03	25.65
	be	10.84	11.54	13.58	13.03	13.65	11.80	12.10	11.61	13.47	11.94	12.97	12.10
	sp	25.26	27.79	26.97	25.87	26.00	27.43	28.48	30.42	29.57	28.77	28.67	26.87
	se	12.71	13.50	13.03	11.97	12.16	12.80	13.68	14.84	14.30	14.97	14.57	15.61
h7	bp	25.74	27.71	28.06	27.53	28.94	25.97	24.00	26.39	29.33	26.52	28.93	26.16
	be	10.55	11.43	14.35	12.27	13.00	10.80	9.94	10.84	13.30	12.06	14.43	14.03
	sp	25.48	27.43	27.10	24.77	25.03	26.63	27.68	28.90	28.53	27.13	27.67	25.48
	se	11.29	13.18	12.26	11.53	11.58	12.53	13.74	14.97	13.23	13.06	13.47	13.77
h8	bp	26.19	28.32	28.48	27.10	28.81	26.10	24.00	26.10	29.37	26.42	28.67	26.29
	be	12.23	12.96	14.81	12.53	12.42	11.23	9.87	10.52	12.20	12.10	13.47	15.16
	sp	25.35	27.50	26.45	25.40	25.87	26.57	27.32	28.84	28.17	27.16	27.97	25.97
	se	11.00	12.68	11.65	11.60	13.10	12.97	12.65	14.97	14.10	13.52	14.10	13.39
h9	bp	26.61	28.54	28.74	27.87	28.87	28.30	26.39	27.23	29.73	26.26	28.87	26.39
	be	10.19	10.00	13.03	12.47	12.35	12.13	10.48	10.61	11.47	11.48	13.50	12.94
	sp	26.68	29.93	28.42	26.67	26.81	27.73	28.10	30.32	30.73	29.19	27.90	26.13
	se	13.03	15.18	13.29	13.27	13.81	14.60	14.42	16.68	16.17	15.32	13.67	14.58
h10	bp	26.65	28.29	28.55	27.70	28.68	27.97	26.00	26.71	29.50	26.19	29.33	26.35
	be	9.58	9.32	13.00	11.77	12.71	12.43	10.26	10.42	11.30	10.61	12.80	12.55
	sp	26.65	29.82	28.71	26.60	27.23	28.13	28.65	30.68	30.93	29.42	27.47	25.90
	se	13.39	15.36	13.45	13.60	13.81	15.13	14.97	16.84	15.20	14.77	13.23	14.29

<i>h11</i>	<i>bp</i>	27.00	28.50	28.87	27.67	28.29	28.17	25.58	27.10	29.80	26.58	29.70	26.45
	<i>be</i>	9.61	9.54	13.26	11.87	12.94	12.17	10.10	10.48	11.97	10.32	12.97	12.84
	<i>sp</i>	26.87	29.82	28.39	26.47	27.23	28.33	29.23	30.84	30.77	29.19	27.33	25.81
	<i>se</i>	13.68	15.04	13.16	14.20	13.97	15.83	15.94	17.52	15.53	14.81	13.67	13.42
<i>h12</i>	<i>bp</i>	26.74	28.43	28.94	27.43	28.35	28.23	26.03	27.55	30.07	26.61	29.80	26.26
	<i>be</i>	9.32	9.64	13.19	11.67	12.19	12.00	10.32	10.58	12.30	10.84	13.33	12.84
	<i>sp</i>	26.97	29.82	28.68	27.10	27.39	28.60	29.16	30.55	30.47	29.13	27.33	25.84
	<i>se</i>	14.26	15.43	14.42	14.67	14.00	16.20	15.87	17.71	15.07	15.03	13.87	13.35
<i>h13</i>	<i>bp</i>	27.26	29.04	29.45	28.47	28.74	28.47	25.94	27.45	30.10	27.32	29.93	26.48
	<i>be</i>	9.19	9.43	13.10	11.87	12.94	11.80	10.16	10.35	11.93	11.29	13.43	12.48
	<i>sp</i>	26.74	29.18	28.32	25.97	26.90	28.67	29.32	30.58	30.37	28.39	27.23	25.58
	<i>se</i>	14.13	15.18	14.52	14.63	14.19	16.73	15.87	17.16	15.13	14.61	13.83	13.35
<i>h14</i>	<i>bp</i>	27.55	29.54	29.90	28.87	29.19	28.90	26.74	28.52	30.63	27.68	30.10	26.65
	<i>be</i>	9.84	10.07	13.10	11.90	12.52	12.23	10.35	10.52	12.30	11.48	13.37	12.87
	<i>sp</i>	26.52	28.75	27.77	25.70	26.77	27.80	28.68	29.77	29.90	28.00	26.50	25.45
	<i>se</i>	13.52	14.93	14.26	14.07	14.26	15.30	15.29	16.32	14.83	14.39	13.37	13.03
<i>h15</i>	<i>bp</i>	28.00	29.75	30.23	29.20	29.35	28.90	27.16	28.65	30.90	27.71	30.50	26.48
	<i>be</i>	10.74	10.43	13.45	12.37	12.45	12.60	11.16	10.77	12.60	11.81	14.10	13.45
	<i>sp</i>	25.90	28.46	27.61	25.43	26.45	27.17	27.81	29.13	29.27	27.81	26.13	25.39
	<i>se</i>	13.58	14.57	14.03	13.90	13.55	13.90	14.39	15.58	13.93	13.13	12.33	12.81
<i>h16</i>	<i>bp</i>	28.13	29.79	30.32	29.20	29.90	29.40	27.26	29.13	30.97	27.87	30.23	26.61
	<i>be</i>	11.16	10.96	13.29	12.30	13.06	13.03	11.65	11.13	12.40	11.77	14.33	13.29
	<i>sp</i>	25.71	28.61	27.90	25.37	25.77	26.70	28.06	28.55	29.20	27.68	26.13	25.48
	<i>se</i>	12.87	14.36	14.13	14.20	13.45	13.57	14.32	14.68	13.83	13.42	12.00	13.71
<i>h17</i>	<i>bp</i>	28.06	29.68	30.03	29.10	30.29	29.80	26.77	28.77	31.07	27.71	29.70	26.48
	<i>be</i>	11.68	11.25	13.81	12.23	13.42	13.33	11.77	12.00	12.30	11.84	13.60	13.68
	<i>sp</i>	25.77	28.64	27.94	25.43	26.06	27.03	28.45	29.29	29.60	28.10	27.60	26.16
	<i>se</i>	12.68	14.75	14.16	14.03	13.42	14.03	14.06	14.74	14.10	13.39	13.40	14.16
<i>h18</i>	<i>bp</i>	26.68	29.46	29.77	28.87	29.65	29.17	26.77	28.39	30.47	27.13	30.17	25.10
	<i>be</i>	10.32	11.11	13.55	12.23	12.71	12.80	11.65	11.97	12.07	11.61	14.53	12.84
	<i>sp</i>	26.65	28.96	27.42	25.50	26.29	27.33	28.77	29.84	30.13	28.26	28.50	27.55
	<i>se</i>	13.61	14.36	13.94	13.47	13.45	14.00	14.00	14.32	14.10	12.71	14.33	14.42
<i>h19</i>	<i>bp</i>	26.13	28.25	28.55	28.00	29.19	28.93	26.42	27.35	30.53	26.94	30.07	25.65
	<i>be</i>	10.00	10.46	13.61	12.30	13.10	12.80	11.65	11.52	12.57	11.94	14.20	13.26
	<i>sp</i>	26.81	30.25	28.74	26.33	26.29	27.50	28.81	30.45	30.67	28.94	28.73	26.77
	<i>se</i>	14.13	14.93	14.00	13.43	13.10	14.23	13.94	14.84	15.00	13.26	14.67	13.84
<i>h20</i>	<i>bp</i>	27.00	28.54	28.42	27.60	29.03	28.80	26.00	27.10	30.27	27.65	29.87	26.19
	<i>be</i>	10.52	10.14	13.29	12.93	13.23	13.40	11.87	11.55	12.67	12.97	14.37	12.87
	<i>sp</i>	26.26	30.04	28.77	26.93	26.65	27.80	29.00	30.77	30.70	28.84	28.27	26.13
	<i>se</i>	12.94	15.18	14.13	13.20	13.55	14.00	14.19	15.45	16.47	14.35	13.80	13.48

h21	bp	27.29	28.64	28.87	26.93	29.68	26.30	24.42	25.52	29.87	26.52	29.27	26.71
	be	12.06	12.43	15.94	12.80	13.29	10.73	10.16	11.42	12.63	13.52	13.37	14.10
	sp	24.94	27.64	27.65	26.03	25.06	26.77	28.13	29.90	29.30	28.74	28.03	25.68
	se	10.90	12.82	12.16	12.43	12.16	13.33	13.06	15.52	15.20	13.48	15.73	13.61
h22	bp	26.61	28.71	28.84	26.67	29.61	26.23	24.71	25.55	29.80	26.48	29.10	26.97
	be	11.90	11.39	14.19	12.70	13.23	11.03	10.00	10.84	12.63	12.81	14.50	13.94
	sp	25.42	27.29	27.65	26.33	24.77	26.77	27.84	30.00	29.27	28.26	27.87	25.23
	se	11.45	12.32	12.77	12.40	12.16	12.60	12.74	15.06	14.43	13.03	13.83	13.55
h23	bp	27.52	29.04	30.03	27.33	29.71	25.87	25.32	25.61	29.83	26.45	28.80	26.26
	be	12.42	12.04	14.39	13.00	12.94	10.77	10.55	10.90	12.57	12.71	14.73	14.10
	sp	25.16	27.50	26.97	25.33	24.23	26.77	27.97	30.23	29.27	28.23	28.10	25.77
	se	11.26	12.86	12.94	12.40	11.74	13.07	13.16	15.06	14.00	13.19	13.00	12.58
h24	bp	27.06	28.57	28.97	27.80	30.06	26.10	25.13	26.26	30.30	26.58	28.40	25.55
	be	11.45	11.07	13.61	12.73	13.68	10.67	11.10	11.48	13.50	12.84	15.10	13.84
	sp	25.29	28.00	27.81	25.57	24.77	27.37	28.06	29.74	29.30	28.74	28.50	26.61
	se	12.29	13.50	13.68	12.63	11.84	13.37	12.55	14.97	14.07	14.26	13.63	13.55

► *Description*

- bp placed buying orders
- be executed buying orders
- sp placed selling orders
- se executed selling orders
- * a block bid is counted for each hour it covers

If you have any questions, do not hesitate to contact us!



EXAA Market Operations

Tel.: 0043 (0)1 253 72 72-90

Fax: 0043 (0)1 253 72 72-96

E-Mail: markets@exaa.at

Disclaimer

All information and announcements concerning but not limited to market results, presented by this data is owned by the Energy Exchange Austria (EXAA) and serves merely for information purposes. This information does not constitute any advice and should not be interpreted as a solicitation or a recommendation to buy or sell an energy product. EXAA does not assume the responsibility of the completeness or correctness of the information presented by this data.