

# BELPEX MONTHLY REPORT

May 2008, Day-Ahead Market



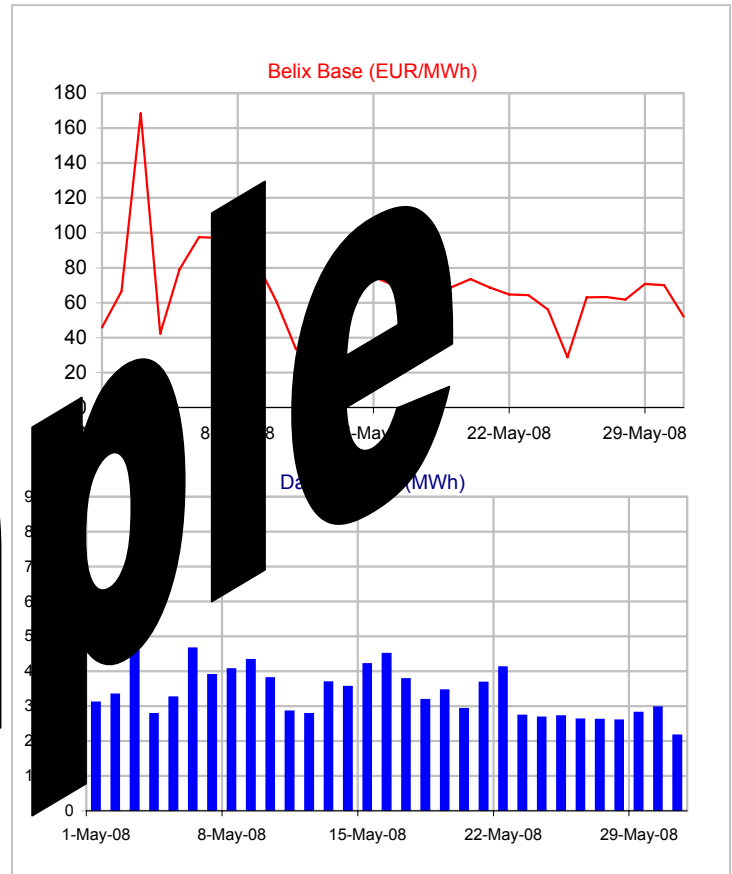
## Prices and Volumes

| Prices (Eur/MWh)       | May 08 | Apr 08 | Change |
|------------------------|--------|--------|--------|
| Monthly Belix Base     | 68,39  | 76,10  | -7,70  |
| Monthly Belix Peak     | 92,64  | 98,28  | -5,64  |
| Monthly Belix Off-Peak | 55,06  | 63,25  | -8,19  |

| Prices (Eur/MWh)        | May 08 | Apr 08 | Change |
|-------------------------|--------|--------|--------|
| Monthly Belix Base High | 168,53 | 116,35 | 52,18  |
| Monthly Belix Base Low  | 28,86  | 42,39  | -13,53 |

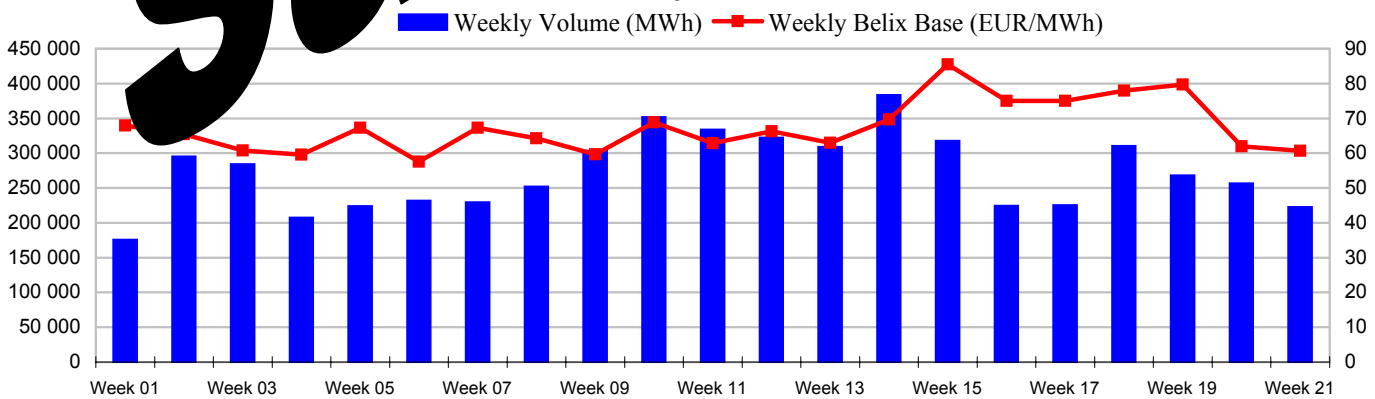
| Volumes (MWh)          | May 08    | Apr 08    | Change   |
|------------------------|-----------|-----------|----------|
| Monthly Total Base     | 1 073 759 | 1 234 827 | -161 068 |
| Monthly Total Peak     | 431 193   | 521 442   | -90 249  |
| Monthly Total Off Peak | 642 566   | 713 385   | -70 818  |
| Month High Volume      | 77 623    | 65 305    | 12 318   |
| Monthly Average Volume | 34 637    | 41 161    | -6 524   |

| Paradoxically Rejected block | Belpe | Av  | Pr  | next |
|------------------------------|-------|-----|-----|------|
| Average of daily PRB         | 0,0   | 1,0 | 0,0 | 0,5  |
| Highest number of PRB        | 0     | 1   | 0   | 1    |



sample

## Weekly Overview



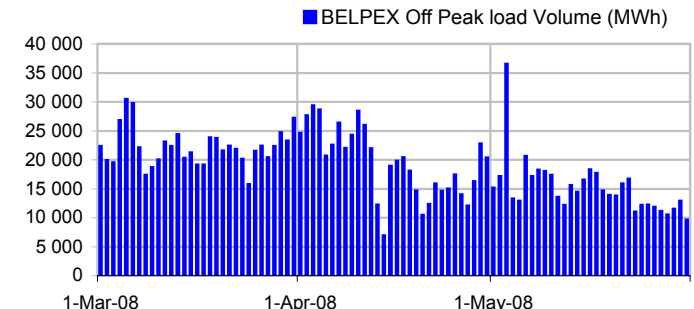
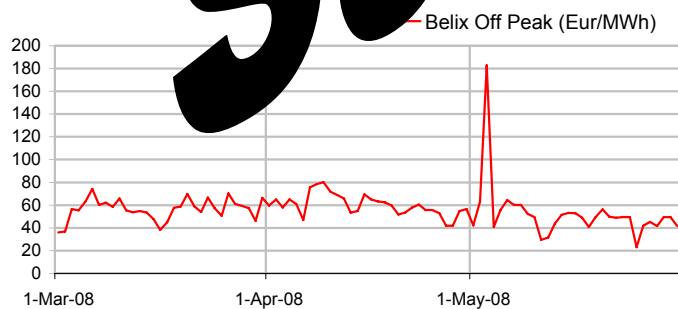
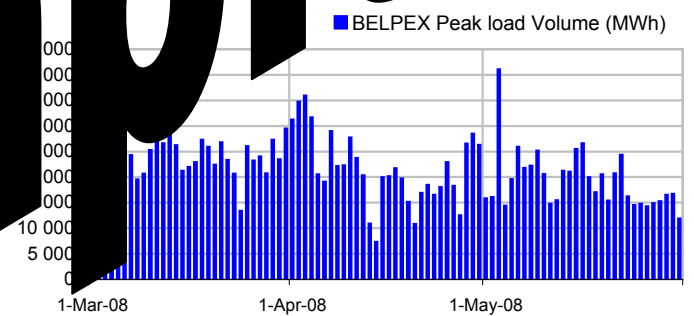
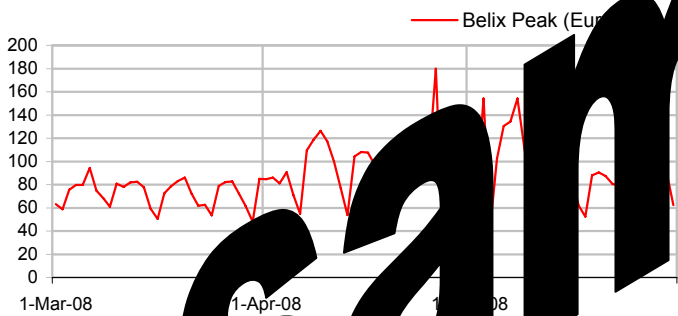
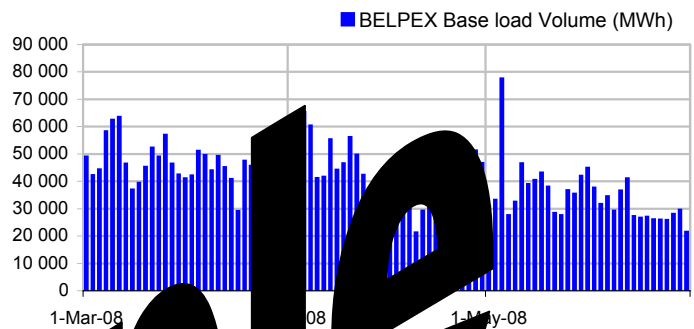
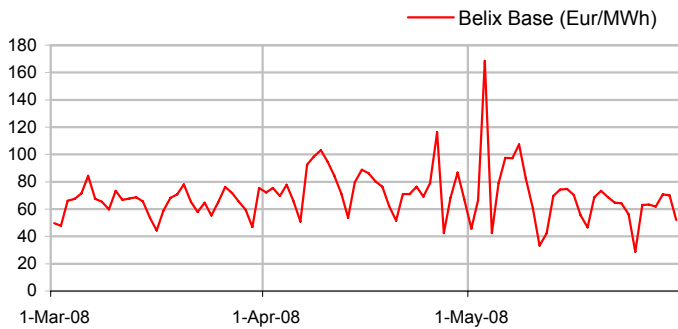
"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.

# BELPEX MONTHLY REPORT

May 2008, Day-Ahead Market



## BELPEX Daily Index development



sample

"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.

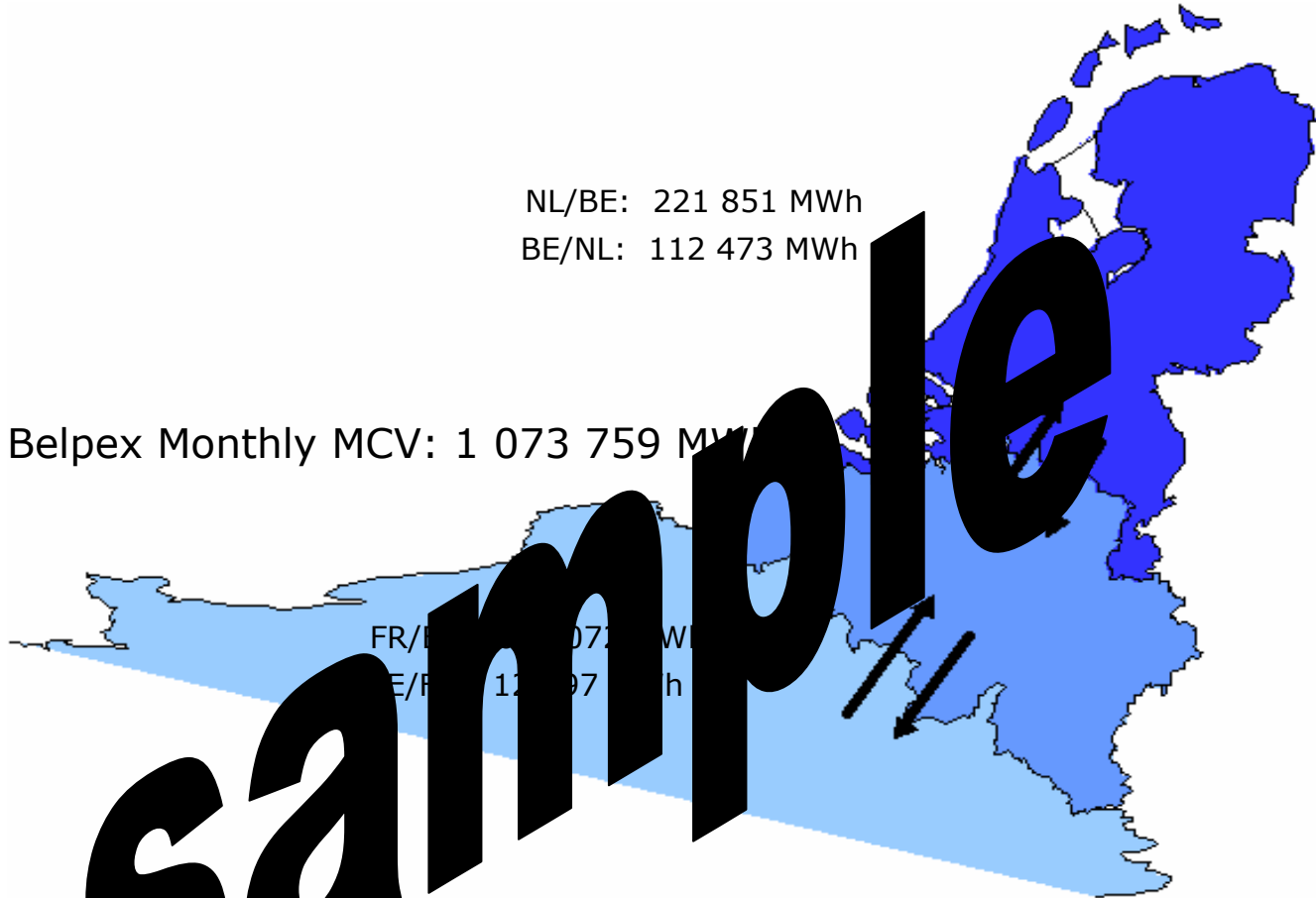
BELGIAN ELECTRICITY IMPORTS & EXPORTS

NL/BE: 221 851 MWh

BE/NL: 112 473 MWh

Belpex Monthly MCV: 1 073 759 MWh

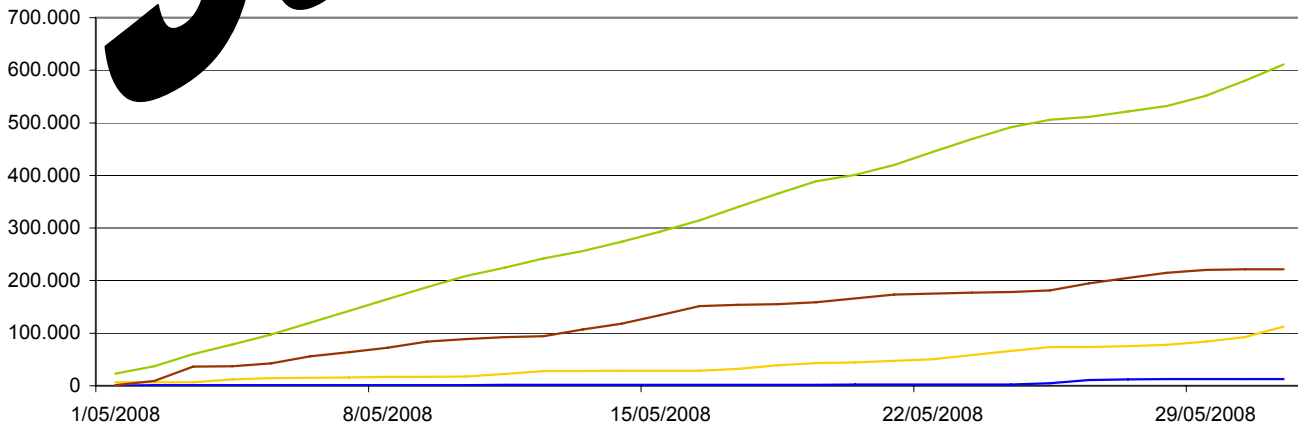
FR/BE: 1 073 759 MWh  
 BE/FR: 112 473 MWh



sample

Cumulative Belgium trade volume (Mwh)

FR/BE BE/FR BE/NL NL/BE



"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.

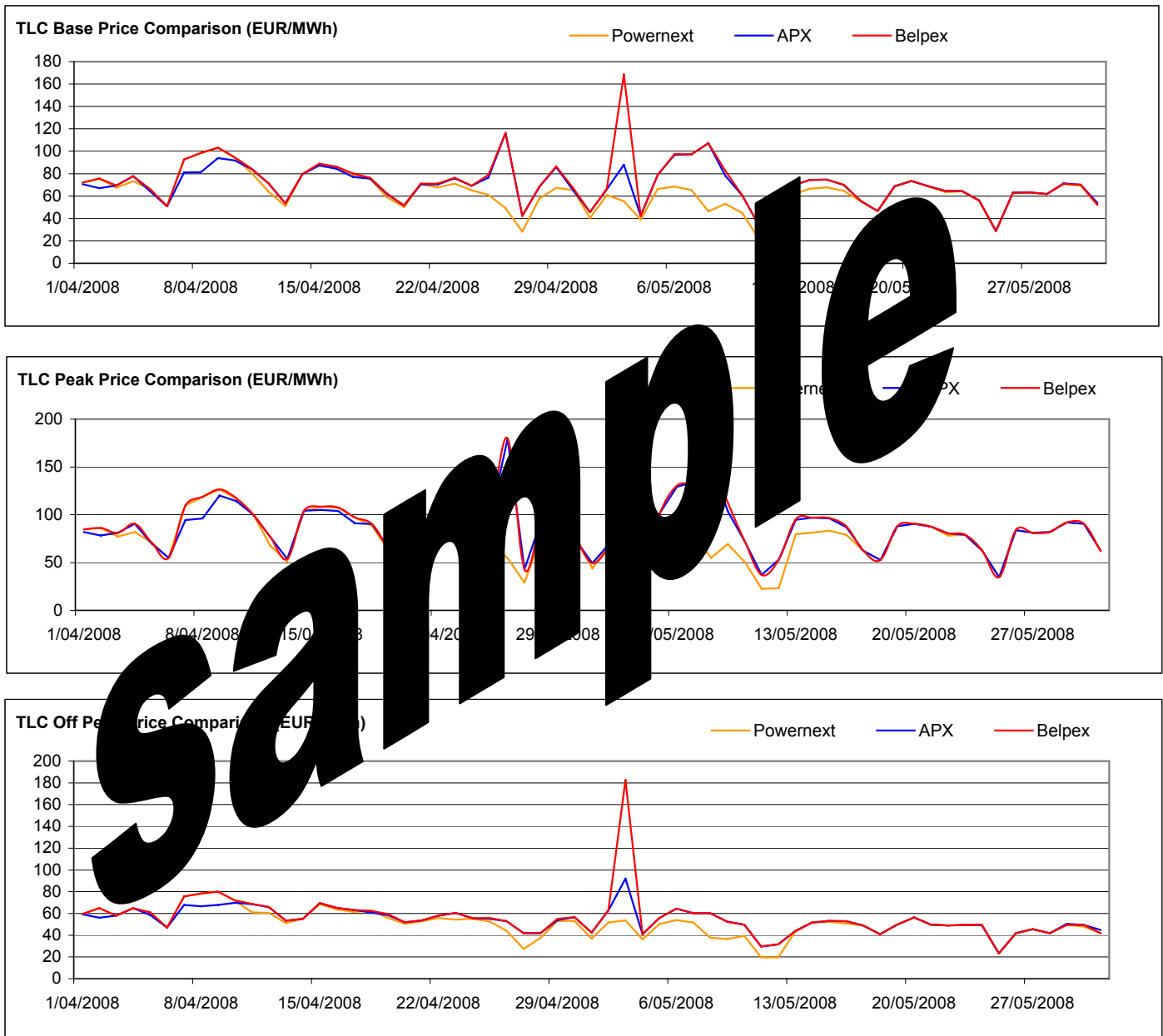
# BELPEX MONTHLY REPORT

May 2008, Day-Ahead Market



## FRANCE - BELGIUM - NETHERLANDS OVERVIEW

### TLC PRICES OVERVIEW



Powernext market results are the proprieties of Powernext SA. Consult Powernext website for the full license agreement ([www.powernext.fr](http://www.powernext.fr)).

APX market results are the proprieties of APX Group. Consult APX Group website for the full license agreement ([www.apxgroup.com](http://www.apxgroup.com)).

\*APX Peak and Off-Peak Price calculations differ from APX's own Peak and Off-Peak Index calculations, visit APX Group website for more information

The Base prices used are the arithmetic average from 00:00 until 24:00, calculated over every day of the month.

The Peak prices used are the arithmetic average from 08:00 until 20:00, calculated over every day of the month.

The Off-peak prices used are the arithmetic average from 00:00 until 08:00 & from 20:00 until 24:00, calculated over every day of the month.

"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.

NEWS

News to be supplied by Belpex for publication.

# BELPEX MONTHLY REPORT

May 2008, CoDam



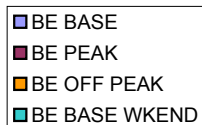
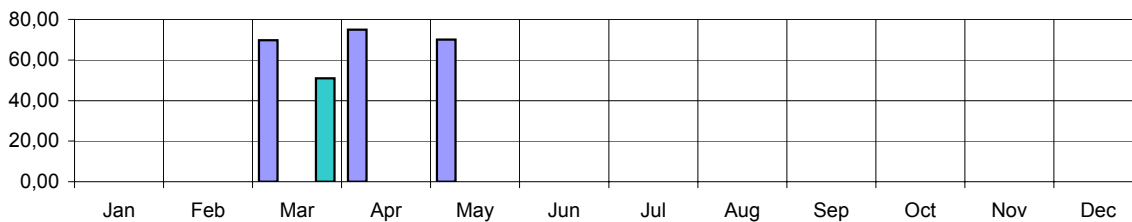
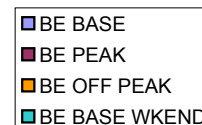
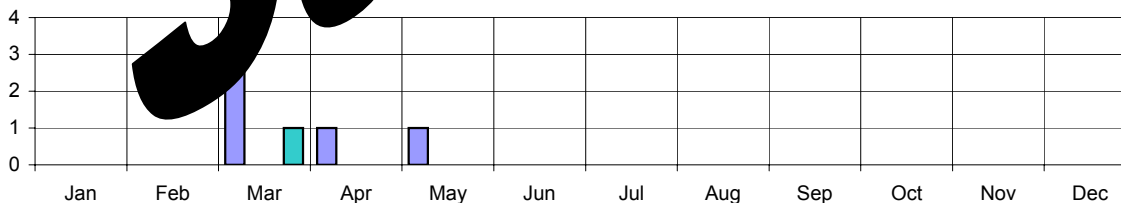
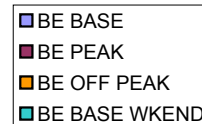
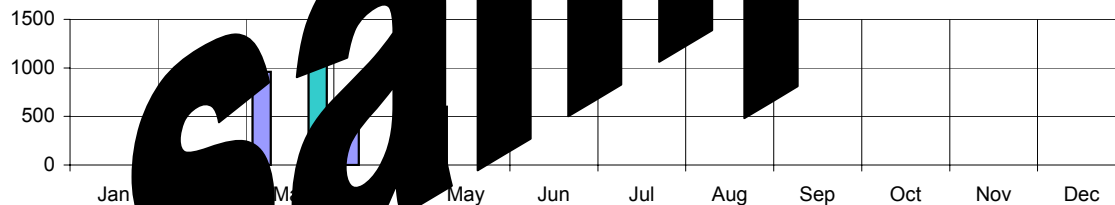
## BELPEX Continues Day Ahead Market Segment Statistics

| Volumes MWh   | May 08 | Apr 08 | Total Year |
|---------------|--------|--------|------------|
| BE BASE       | 600    | 600    | 2160       |
| BE PEAK       | 0      | 0      | 0          |
| BE OFF PEAK   | 0      | 0      | 0          |
| BE BASE WKEND | 0      | 0      | 1200       |

| Transaction No. | May 08 | Apr 08 | Total Year |
|-----------------|--------|--------|------------|
| BE BASE         | 1      | 1      | 5          |
| BE PEAK         | 0      | 0      | 0          |
| BE OFF PEAK     | 0      | 0      | 0          |
| BE BASE WKEND   | 0      | 0      | 1          |

| Average Prices | May 08 | Apr 08 | Year  | Instrument      |
|----------------|--------|--------|-------|-----------------|
| BE BASE        | 70,00  | 75,00  | 70,00 | BE BASE 08MAY29 |
| BE PEAK        | 0,00   | 0,00   | 0,00  |                 |
| BE OFF PEAK    | 0,00   | 0,00   | 0,00  |                 |
| BE BASE WKEND  |        |        | 1,00  |                 |

sample



"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.

# BELPEX MONTHLY REPORT

May 2008, CIM

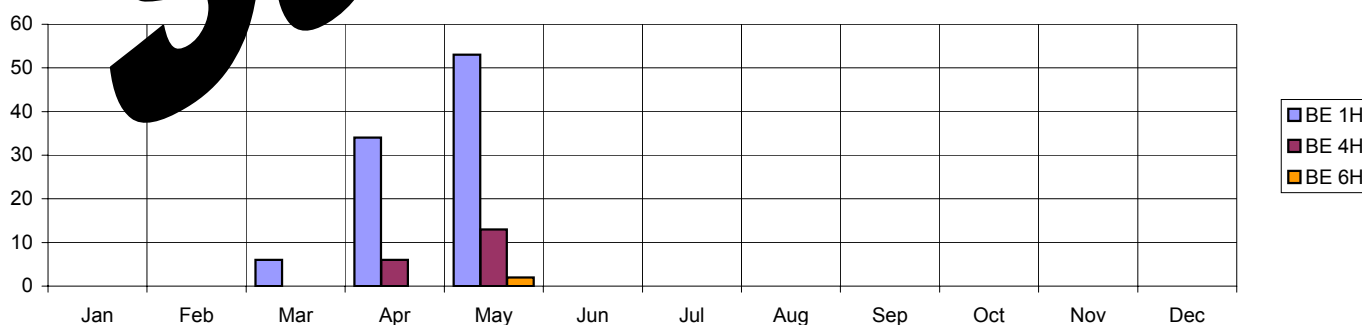
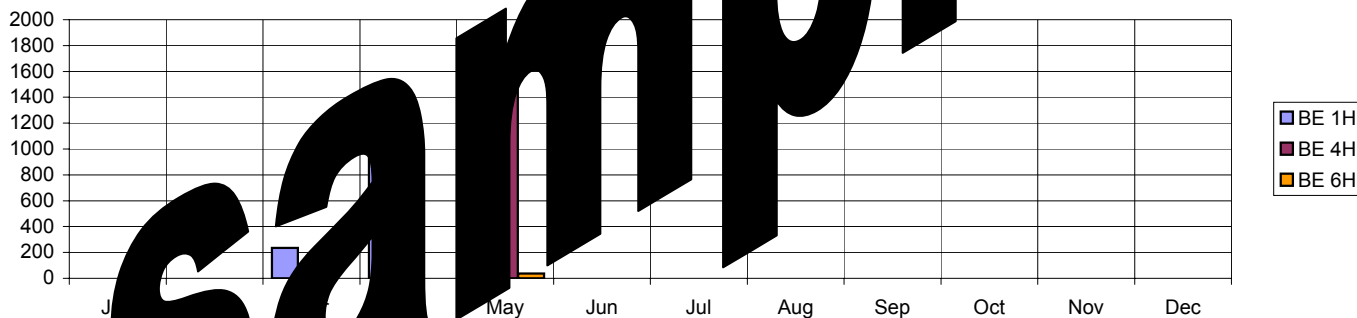


## BELPEX Continuous Intraday Market Segment Statistics

| Volumes<br>MWh | May 08 | Apr 08 | Total Year |
|----------------|--------|--------|------------|
| BE 1H          | 1 629  | 1 093  | 2956,6     |
| BE 4H          | 1 772  | 1 188  | 2960       |
| BE 6H          | 36     | 0      | 36         |

| Transaction<br>No. | May 08 | Apr 08 | Total Year |
|--------------------|--------|--------|------------|
| BE 1H              | 53     | 34     | 93         |
| BE 4H              | 13     | 6      | 19         |
| BE 6H              | 2      | 0      | 2          |

sample



"BELPEX Monthly Report" is a publication of BELPEX. All rights reserved. Only correct quotation with attribution is permitted. This report provides general information. Belpex declines all responsibility for damages resulting from the use of this report. This report should not be used or taken as legal or financial advice, which depends on the evaluation of precise factual circumstances. For more information on this report, please contact Belpex.