

RESULTS

OF COORDINATED MONTHLY AUCTION OF CAPACITIES AT THE COMMON BORDERS OF

CEPS, a.s., PSE – Operator S.A. and Vattenfall Europe Transmission GmbH

for June 2005

ČEPS, a.s. (CEPS), in its function as Auction Office for the COORDINATED AUCTION OF CAPACITIES at the common borders of CEPS, PSE – Operator S.A. (PSE-O) and Vattenfall Europe Transmission GmbH (VE-T), has offered in the monthly Auction for the Reservation Period **1st June 2005 – 30th June 2005** the following cross-border transmission capacities at the common borders of CEPS, PSE-O and VE-T:

Technical Profile Direction	Offered Capacity IN [MW]		Offered Capacity OUT [MW]	
PSE-O – (CEPS+VE-T+SEPS)	A _{in}	120*	A _{out}	720*
VE-T – (CEPS+PSE-O)	B _{in}	250	B _{out}	718
CEPS – PSE-O	C _{in}	500*	C _{out}	720*
CEPS – VE-T	D _{in}	218	D _{out}	500
SEPS – PSE-O	E _{in}	450*	E _{out}	750*

*) Value of offered cross-border capacity during *Reservation Subperiods* at specified *Technical Profiles* are stated as follows:

<i>Reservation Subperiods</i>	A _{in}	A _{out}	C _{in}	C _{out}	E _{in}	E _{out}
5 th June 2005	70	520	380	520		
10 th June 2005	20	120	120		0	0
11 th - 12 th June 2005	20	120	400	520		

Specific curtailment procedure A

According to published Announcement of monthly Auction for June 2005 there is a specific curtailment procedure applied during *Reservation Subperiod* 5th June and 11th – 12th June 2005 because of different curtailment at two *Technical Profiles* during the same *Reservation Subperiod*.

The coefficient **RC A_{OUT}** will be used for the curtailment on *Technical Profile* A_{OUT} during *Reservation Subperiod* 5th June and 11th – 12th June 2005.

$$RC A_{OUT} = \text{Min} [A_{out} / a_{out} ; 1]$$

A_{out} - Value of offered cross-border capacity during particular *Reservation Subperiod*

a_{out} - capacity assigned at the *Technical Profile* and direction from

PSE-O to (VE-T+CEPS+SEPS)

The coefficient $RC A_{IN}$ calculated on the same principle will be used for the curtailment on *Technical Profile* A_{IN} during *Reservation Subperiod* 5th June and 11th – 12th June 2005.

$$RC A_{IN} = \text{Min} [A_{in} / a_{in} ; 1]$$

A_{in} - Value of offered cross-border capacity during particular *Reservation Subperiod*

a_{in} - capacity assigned at the *Technical Profile* and direction from (VE-T+CEPS+SEPS) to PSE-O

Specific curtailment procedure B

According to published Announcement of monthly Auction for June 2005 there is a specific curtailment procedure applied during *Reservation Subperiod* 10th June 2005 because of different curtailment at three *Technical Profiles* during the same *Reservation Subperiod*.

The coefficient $RC A_{OUT}$ will be used for the curtailment on *Technical Profile* A_{OUT} during *Reservation Subperiod* 10th June 2005.

$$RC A_{OUT}^* = \text{Min} [A_{out} / (pv + pc) ; 1]$$

A_{out} - Value of offered cross-border capacity during particular *Reservation Subperiod*

pv - capacity assigned at the *Commercial Profile* from PSE-O to VE-T

pc - capacity assigned at the *Commercial Profile* from PSE-O to CEPS

The coefficient $RC A_{IN}^*$ calculated on the same principle will be used for the curtailment on *Technical Profile* A_{IN} during *Reservation Subperiod* 10th June 2005.

$$RC A_{IN}^* = \text{Min} [A_{in} / (vp + cp) ; 1]$$

A_{in} - Value of offered cross-border capacity during particular *Reservation Subperiod*

vp - capacity assigned at the *Commercial Profile* from VE-T to PSE-O

cp - capacity assigned at the *Commercial Profile* from CEPS to PSE-O

According to the fact that offered capacity on *Technical Profile* E_{out} and E_{in} is 0 MW in *Reservation Subperiod* 10th June 2005, assigned capacities at the *Commercial Profile* from PSE-O to SEPS and from SEPS to PSE-O are curtailed to 0 MW during *Reservation Subperiod* 10th June 2005.

There have been assigned the following cross-border transmission capacities at the common borders of CEPS, PSE-O and VE-T in monthly Auction for the Reservation Period 1st June 2005 – 30th June 2005:

Commercial Profile Direction	Total Promise of Capacity (MW)	Auction price (EUR/MW)
PSE-O → CEPS	329	3 133.99
CEPS → PSE-O	65	346.00
VE-T → CEPS	175	0.00
CEPS → VE-T	0	11 501.30
PSE-O → SEPS	122	3 133.99
SEPS → PSE-O	55	346.00
VE-T → PSE-O	0	346.00
PSE-O → VE-T	249	11 501.30

Commercial Profile Direction	Number of Auction Participants	Number of Bids
PSE-O → CEPS	14	92
CEPS → PSE-O	8	33
VE-T → CEPS	2	12
CEPS → VE-T	6	32
PSE-O → SEPS	13	90
SEPS → PSE-O	4	15
VE-T → PSE-O	2	6
PSE-O → VE-T	19	100

Several bids had to be rejected by the Auction Office due to violation of the Auction Rules.