

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 November 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 November 2005 – 30th November 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 – (VE-T+CEPS+SEPS)	A _{in}	120*	A _{out}	820
VE-T – (PSE-O+CEPS)	B _{in}	150	B _{out}	718
CEPS – PSE-O	C _{in}	200	C _{out}	720
CEPS – VE-T	D _{in}	218	D _{out}	450
SEPS – PSE-O	E _{in}	450	E _{out}	750

*) Value of offered cross-border capacity during *Reservation Subperiod 28th – 30th November 2005* at the *Technical Profile* and direction from (VE-T+CEPS+SEPS) to PSE-O will be **20 MW**.

If sum of assigned capacities at the *Technical Profile* and direction from (VE-T+CEPS+SEPS) to PSE-O is higher than value of offered cross-border capacity during *Reservation Subperiod 28th - 30th November 2005*, assigned capacities at this *Technical Profile* and direction during this *Reservation Subperiod* are curtailed proportionally to the value of offered capacity during *Reservation Subperiod 28th – 30th September 2005*. Curtailment shall not be a subject of any compensation

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 November 2005 – 30th November 2005*:

Commercial Profile Direction	Total Promise of Capacity (MW)	Auction Price (EUR/MW)
PSE-O → CEPS	200	2 936.30
CEPS → PSE-O	69	77.00
VE-T → CEPS	130	0.00
CEPS → VE-T	0	18 922.00
PSE-O → SEPS	450	180.00
SEPS → PSE-O	46	77.00
VE-T → PSE-O	0	77.00
PSE-O → VE-T	149	18 922.00

Commercial Profile Direction	Number of Auction Participants	Number of Bids
PSE-O → CEPS	10	57
CEPS → PSE-O	5	10
VE-T → CEPS	2	5
CEPS → VE-T	9	48
PSE-O → SEPS	12	68
SEPS → PSE-O	4	16
VE-T → PSE-O	1	4
PSE-O → VE-T	18	117

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