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Report to the European Commission on the implementation of the ITC mechanism in 2011

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This document contains the report by the Agency for the Cooperation of Energy Regulators (“the Agency”) to the European Commission on the implementation of the Inter-Transmission System Operator Compensation (ITC) mechanism and the management of the ITC fund in 2011. The Agency has prepared this report pursuant to point 1.4 of Annex Part A of Commission Regulation (EU) No 838/2010.

Contact

For more information:

Agency for the Cooperation
of Energy Regulators
Trg republike 3
1000 Ljubljana
Slovenia

t: +386 (0)8 2053 400
e: info@acer.europa.eu
www.acer.europa.eu

Related Documents

- Regulation (EC) No 713/2009 of the European Parliament and of the Council of 13 July 2009 establishing an Agency for the Cooperation of Energy Regulators.
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2009:211:0001:0014:EN:PDF>
- Regulation (EC) No 714/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the network for cross border exchanges in electricity and repealing Regulation (EC) No 1228/2003
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2009:211:0015:0035:EN:PDF>
- Commission Regulation (EU) No 838/2010 of 23 September 2010 on laying down guidelines relating to the inter-transmission system operator compensation mechanism and a common regulatory approach to transmission charging.
<http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2010:250:0005:0011:EN:PDF>
- “Electricity Regulation (EC) 1228/2003 Compliance Monitoring, Third Report, 2010”, Ref: E10-ENM-04-15, 7 December 2010
http://www.energy-regulators.eu/portal/page/portal/EER_HOME/EER_PUBLICATIONS/CEER_PAPERS/Electricity/2010/E10-ENM-04-15_3rdComplianceReport_7-Dec-2010.pdf

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Executive summary

This is the report from the Agency for the Cooperation of Energy Regulators (the “Agency”) to the European Commission on the implementation of the Inter-Transmission System Operator Compensation (“ITC”) scheme and the management of the ITC fund in 2011. The Agency has prepared this report pursuant to point 1.4 of Annex Part A of Commission Regulation (EU) No 838/2010 (the “Regulation”).

The ITC mechanism, defined by the Regulation, was implemented on 3 March 2011. Under the Regulation, the ITC fund was established by the European Network of Transmission System Operators for Electricity (“ENTSO-E”) for the purpose of compensating transmission system operators (“TSOs”) for the costs incurred on national transmission systems due to hosting cross-border flows of electricity. The ITC fund consists of two parts, which are aimed at covering, respectively, the costs of incurred transmission losses and the costs of making infrastructure available. TSOs participating in the ITC mechanism (“ITC Parties”) receive compensation from the ITC fund based on the cross-border flows (“Transits”) they carry, and contribute to the ITC fund based on their net imports and exports. Non-participating countries connected to the ITC Parties (“Perimeter countries”) pay fees for their imports from and exports to the ITC Parties’ networks.

In 2011, there were 34 ITC Parties, twelve of which are connected to Perimeter countries. The ITC fund amounted to a total of €225million, consisting of €100million relating to infrastructure and €125million relating to losses. Of these, €205million was recovered through contributions from ITC Parties and the remaining €20million through the Perimeter countries’ fees.

The Agency notes that the implementation of the ITC mechanism and the management of the ITC fund in 2011 were generally in line with the requirements set out in the Regulation. However, there is scope for strengthening the quality assurance process and the participation by the ITC Parties. Regarding specific requirements in relevant points of Annex Part A of the Regulation, the Agency found the following:

- Point 1 (Reduction of Transit due to capacity allocation not compatible with point 2 of the congestion management guidelines set out in Annex I of Regulation 714/2009): There were four relevant borders, involving four ITC Parties, whose Transits have been reduced and compensation amounts adjusted accordingly.
- Points 2 and 3 (Equal and not more favourable treatment of third countries): The contractual arrangement treats all ITC Parties alike, thereby satisfying these requirements.
- Point 4 (Fair and non-discriminatory criteria for the valuation of transmission losses): All EU ITC Parties used market-based values for losses, except Greece who adopted a 0€/MWh value, foregoing the losses compensation it would have received from the ITC fund and instead recovering directly from importers the costs of losses caused by cross-border flows. The Greek regulator indicated the intention to implement a change to the relevant market rules to allow the adoption of a market-based, non-zero losses value. However, no firmly committed timetable of this change was given at the time of the submission of this report.
- Point 7 (Ex-ante calculation of Perimeter country fee based on projected flows for the relevant year): ENTSO-E’s calculation was based on historical levels of the previous year, which it regards as the best possible projection for flows in the subsequent year.

1 Introduction

The Inter-Transmission System Operator Compensation (“ITC”) scheme, defined by Commission Regulation (EU) No 838/2010 (“Regulation”), was implemented on 3 March 2011. Under the Regulation, the ITC fund was established by the European Network of Transmission System Operators for Electricity (“ENTSO-E”) for the purpose of compensating transmission system operators (“TSOs”) for the costs incurred on national transmission systems due to hosting cross-border flows of electricity. The ITC fund consists of two parts, which are aimed at covering, respectively, the costs of incurred transmission losses and the costs of making infrastructure available. TSOs participating in the ITC mechanism (“ITC Parties”) receive compensation from the ITC fund based on the cross-border flows (“Transits”) they carry, and contribute to the ITC fund based on their net imports and exports. Non-participating countries connected to the ITC Parties (“Perimeter countries”) pay fees for their imports from and exports to the ITC Parties’ networks.

The Regulation requires the Agency for the Cooperation of Energy Regulators (the “Agency”) to oversee and to report to the Commission each year on the implementation of the ITC mechanism and the management of the ITC fund. Since the key ITC parameters are defined for whole calendar years and the same ITC mechanism has been in operation from 1 January 2011 to 31 December 2011, this report covers the whole calendar year 2011.

The rest of the report is structured as follows:

- Section 2 summarises the Agency’s review process;
- Section 3 presents the Agency’s findings on general alignment with the Regulation and specific aspects of the 2011 ITC implementation;
- Section 4 gives the Agency’s conclusions on the 2011 ITC implementation; and
- The Annex contains tables of relevant data.

2 Process of review

The Agency has taken the following steps to review the implementation of the ITC mechanism and the management of the ITC fund in 2011:

- Reviewing the ITC Clearing and Settlement Multi-Year Agreement (“the ITC Agreement”);
- Collecting relevant data and written explanations from ENTSO-E and the ITC Data Administrator in relation to the 2011 calendar year;
- Collecting from the NRAs their criteria for valuating transmission losses for the purpose of calculating the losses compensation amount in ITC; and
- Discussing specific issues at meetings with relevant staff from ENTSO-E and the ITC Data Administrator.

ENTSO-E operates the ITC mechanism through the ITC Agreement, which sets out contractually the duties and entitlements of ENTSO-E and all the ITC Parties. It also sets out the detailed ITC procedures, including the submission, audit and validation of data, calculation of compensation and contribution amounts, and the clearing and settlement of the ITC fund. Through the ITC

Agreement, ENTSO-E appointed Amprion GmbH and Swissgrid ag, both ITC Parties, as the ITC Data Administrator to manage relevant data and to conduct clearing and settlement duties.

The ITC Agreement includes yearly and monthly data audit and/or validation procedures involving all the ITC Parties. The Agency regards that such a self-governance arrangement in the operation of the ITC mechanism is a proportionate approach and ought to be sufficient for assuring the accuracy of the ITC operation. The Agency does not consider it necessary for its own review to conduct a detailed audit or validation of all the input and intermediate data used in the operation of the 2011 ITC mechanism. The exception case is the value of transmission losses on which the Regulation requires specific view from the Agency (as reported in more detail in section 3.4 below). Of course, when triggered by the review of high-level data, the Agency did seek from ENTSO-E clarification or correction of relevant data items.

The full ITC settlement lags the real time by six months, to accommodate data audit and validation steps. The final data relating to the 2011 ITC implementation was submitted by ENTSO-E to the Agency at the end of June 2012. This was followed by a number of corrections and updates triggered by queries and review by the Agency. The Agency appreciates the fact that, before submitting the final dataset, ENTSO-E had provided some preliminary information and data to allow the Agency to gain a timely understanding of the detailed ITC operation.

3 Review of the 2011 ITC implementation

In 2011, there were 34 ITC Parties, twelve of which are connected to Perimeter countries. The ITC fund amounted to a total of €225million, consisting of €100million relating to infrastructure and €125million relating to losses. Of these, €205million was recovered through contributions from ITC Parties and the remaining €20million through the Perimeter countries' fees.

Table 1 in the Annex provides an overview of the compensations drawn from, and contributions made to, the 2011 ITC fund by the ITC Parties. It also shows the contributions from Perimeter countries' collected through those ITC Parties directly connected to them.

3.1 General alignment between 2011 ITC implementation and the Regulation

The Agency reviewed the relevant parts of the ITC Agreement and notes that the general arrangement is in line with the guidelines set out in the Regulation. In particular, the formulae used to derive the key parameters – Transit, Net Import Flows, Net Export Flows, Transit Factors, Load Factors, compensation amounts for infrastructure and losses, fees on Perimeter countries, and contribution made by ITC Parties – are consistent with definitions in the Regulation.

The Agency also notes that the six-month settlement time lag is within the allowance of the Regulation, which requires all the contributions and payments to be made within six months of the end of the period to which they apply.

The Agency further notes that, after the Agency's review of the June 2012 settlement data revealed an error in the assumptions used for the calculation (see section 3.2 below for more details), a revision to the 2011 ITC final settlement was carried out. This error occurred despite the audition and validation by all the ITC Parties. This indicates that there is scope for strengthening the quality assurance process in the ITC settlement process and in particular the participation by the ITC Parties in the data audit and validation procedures.

3.2 Reduction of Transits

Under the Regulation, the Transit carried by an ITC Party is a key input to the determination of the compensation amount it is entitled to receive from the ITC fund (see more details in sections 3.4 and 3.5 below). Point 1.6 of Annex Part A of the Regulation requires that, for the purpose of calculating Transits, the amount of imports and exports at each interconnection between ITC Parties is reduced in proportion to the share of capacity allocated in a manner which is not compatible with Point 2 of the guidelines on congestion management set out in Annex I of Regulation (EC) No 714/2009¹.

The Agency notes that ENTSO-E took the following steps in the 2011 ITC operation:

- the affected ITC Parties indicated, for each concerned border, the overall exports and imports as well as the schedules which are allocated in a manner which is not compatible with point 2 of the guidelines on congestion management set out in Annex I of Regulation (EC) No 714/2009;
- the ITC Data Administrators translated this information into the amount by which the relevant Transit needs to be reduced; and
- the reduced Transit was then the basis for calculating the compensation amounts relating to both the infrastructure and the losses parts of the ITC fund.

Although the above steps were set up in line with the definition in the Regulation, the Agency's review identified an error in the actual calculation of Transits in the final settlement data received in June 2012. This had knock-on impacts on the compensation amounts, and therefore led to a settlement revision which was completed in August 2012.

Table 2 in the Annex provides a summary of the Transits through each ITC Party's network before and after such adjustments.

3.3 Treatment of voluntary third country ITC Parties

Point 2 of Annex Part A of the Regulation sets out provisions relating to the compulsory participation in the ITC mechanism by TSOs in the EU Member States, and the voluntary participation by TSOs in third countries which have concluded agreements with the Union whereby they have adopted and are applying Union law in the field of electricity. It requires that the two categories of ITC Parties are treated on an equivalent basis.

Point 3 of Annex Part A of the Regulation sets out provisions relating to the inclusion in the ITC mechanism of TSOs in third countries who have not concluded agreements with Union whereby they have adopted and are applying Union law in the field of electricity. ENTSO-E is required to facilitate the conclusion of multi-party agreements between such TSOs and other ITC Parties covered by point 2. Points 3.2 and 3.4 require that these third-country TSOs are treated on an equivalent basis to, but not more favourably than, the other ITC Parties.

The Agency notes that the ITC Agreement makes no distinction between all categories of ITC Parties, whether participating on a compulsory or voluntary basis under point 2 or through

¹ Point 2.1 of Annex I of Regulation (EC) No 714/2009 stipulates that "capacity shall be allocated only by means of explicit (capacity) or implicit (capacity and energy) auctions".

voluntary multi-party agreements under point 3. The Agency is therefore satisfied that the requirements of points 3.2 and 3.4 of Annex Part A of the Regulation are met.

3.4 Compensation for transmission losses

Point 4 of Annex Part A of the Regulation defines the key parameters for calculating the amount of compensation that an ITC Party should receive for transmission losses incurred by carrying cross-border flows. It also sets out the relevant duties of ENTSO-E and the Agency. These are summarised below:

- a) the physical amount of relevant losses must be calculated by ENTSO-E based on the difference between actual losses with the Transit flows and estimated losses without the Transit flows on the ITC Party's network. ENTSO-E is required to publish this calculation and its method; and
- b) the value of losses are approved by the relevant NRA. The Agency is required to verify the criteria for the valuation of losses at national level, in particular whether losses are valued in a fair and non-discriminatory way. Where the relevant NRA has not approved a basis for the calculation of losses, ENTSO-E is required to estimate the value of losses.

Calculation of losses amount for ITC compensation

ENTSO-E sets out the detailed calculation method in the ITC Agreement. Based on the review of the ITC Agreement and the dataset submitted by ENTSO-E, the Agency notes that this aspect of the ITC operation is in line with the definition in the Regulation. The Agency understands that ENTSO-E will publish the calculation method and results on its website after all the settlements and revisions are finalised.

Value of losses

For ITC Parties from EU Member States, the Agency collected from all the NRAs their criteria for valuing losses and assessed them against the Regulation's requirements of fair and non-discriminatory valuation.

With the exception of Greece (see next paragraph for more details), all EU NRAs adopted losses values in the ITC mechanism based on market prices. The specific methods of deriving the losses value vary in a number of aspects, for example, forward-looking forecasts vs. historical contractual prices, weighted average of relevant power exchange and balancing prices vs. system marginal prices, observed electricity market prices vs. explicit auction or tendering outcome for losses. These differences, together with the variation of energy prices in different markets, resulted in a range of losses values: from 29.400€/MWh in Estonia to 66.700€/MWh in Italy, with an average (weighted by the volumes of losses) at 53.173€/MWh. The Agency notes that these evaluation methods individually reflect the value of losses in a fair and non-discriminatory manner. A greater degree of harmonisation may be desirable, but the Agency does not consider this to be a priority issue for the implementation of the ITC mechanism.

The Greek NRA adopted a 0€/MWh value for the Greek TSO's participation in the 2011 ITC mechanism. The Greek NRA explained that in Greece all injectors of electricity (i.e. generators and importers) pay for transmission losses through the application of locational transmission loss factors to their trading volumes. In its view, the losses incurred due to cross-border flows have been already paid for by the importers, and therefore there should be no further compensation through the ITC mechanism. It regards such arrangement to be fair and non-discriminatory since

the Greek market arrangement treats all the domestic or cross-border network users alike. However, to be better in line with the requirements of the Third Energy Package, the Greek NRA intends to implement a change to the relevant market rules to allow the adoption of a market-based, non-zero losses value. No firmly committed timetable of this change was given at the time of the submission of this report. The Agency notes that by adopting a 0€/MWh value, Greece forewent the losses element of the compensation it would have received from the ITC fund, and instead recovered directly from importers for the impact of cross-border flows on the losses in its network. If the weighted average of other EU ITC Parties, 53.173€/MWh, had been adopted in Greece for evaluating losses for ITC implementation in 2011, then the ITC fund losses part would have been increased by €3.7million (a 3% increase).

For ITC Parties from third countries, the Agency reviewed ENTSO-E's approach to setting the relevant values. ENTSO-E used the losses values received in the annual ITC data submission. As mentioned in section 2, all data submitted by the ITC Parties are subject to cross-checking and auditing by all other ITC Parties. ENTSO-E considers this to be the most appropriate way to establish the losses values in these non-EU countries. The Agency notes that the weighted average of the losses value of these ITC Parties in 2011 is 56.245/MWh, which is comparable to the 53.173€/MWh value within the EU ITC Parties (excluding Greece). The Agency also notes that Albania's 3.000€/MWh is an outlier in this group of ITC Parties. Given that Albania received negative losses compensation from the ITC fund, a change from its current losses value to the group's weighted average would have increased the amount of its negative compensation (which is effectively a payment into the ITC fund) by €0.030million. This would have resulted in a decrease in the total ITC losses compensation fund by the same amount, or 0.02%.

Table 3 in the Annex provides a summary of the annual transmission losses volume in the ITC Parties' networks due to carrying cross-border transits, the values of losses adopted by them, and the compensation they received from the ITC fund in 2011.

3.5 Compensation for cross-border infrastructure

Point 5 of Annex Part A of the Regulation defines the key parameters for calculating the amount of compensation that an ITC Party should receive for the provision of infrastructure to carry cross-border flows of electricity. These are summarised below:

- a) the annual cross-border infrastructure sum is set at €100million until determined otherwise by the European Commission after receiving proposals from the Agency following a review²; and
- b) the Transit Factor and Load Factor are used to apportion the above sum to each ITC Party. Transit Factor refers to the amount of Transit carried by an ITC Party as a proportion of the total Transit carried by all ITC Parties. Load Factor refers to the relative amount of Transit (measured by the square of Transit divided by Load plus Transit) in proportion to the relative amount of the total Transit over all ITC Parties. In apportioning the infrastructure compensation amount for an ITC Party, the Transit Factor has a weighting of 75% and the Load Factor 25%.

² The review by the Agency is currently on-going. In parallel to this review, the Agency was also requested by the 22nd Florence Forum to identify whether the current ITC scheme needs enhancement, together with other regulatory measures, to tackle issues raised by loop flows.

Based on the review of the ITC Agreement and the final dataset submitted by ENTSO-E, the Agency notes that the compensation amounts relating to the provision of cross-border infrastructure were derived according to the above requirements.

Table 4 in the Annex provides a summary of the annual amount each ITC Party received in 2011 from the two components based on their Transit Factors and Load Factors.

3.6 Contributions to the ITC fund

Point 6 of Annex Part A of the Regulation sets out that the contribution to the ITC fund by an ITC Party shall be based on its share of the total absolute amount of Net Imports and Net Exports of all ITC Parties.

Point 7 of Annex Part A of the Regulation sets out that an ITC Party shall levy a transmission system use fee on all scheduled imports and exports between its national transmission system and that of a Perimeter country. ENTSO-E is required to calculate this Perimeter countries' fee each year in advance based on projected flows for the relevant year.

Based on the review of the ITC Agreement and the final dataset submitted by ENTSO-E, the Agency notes that ITC Parties' contribution amounts were derived according to the requirements of points 6 and 7 of Annex Part A of the Regulation. Relevant ITC Parties also collected contributions on behalf of Perimeter countries with which they have direct connections. ENTSO-E's calculation of the Perimeter countries fee was based on the equivalent losses and infrastructure compensation for historical flows of the previous year. The Agency notes that ENTSO-E regards this as the best possible projection for flows in the subsequent year. In 2011, the Perimeter countries fee was 0.8€/MWh.

Table 5 in the Annex provides a summary of the annual Net Import and Net Export and the contribution amount each ITC Party paid into the ITC fund in 2011, including the contribution it made on behalf of any Perimeter countries it has direct connection with.

4 Conclusions

The Agency notes that the implementation of the ITC mechanism and the management of the ITC fund in 2011 were generally in line with the requirements set out in the Regulation. However, there is scope for strengthening the quality assurance process and the participation by the ITC Parties. Regarding specific requirements in relevant points of Annex Part A of the Regulation, the Agency found the following:

- Point 1 (Reduction of Transit due to capacity allocation not compatible with point 2 of the congestion management guidelines set out in Annex I of Regulation 714/2009): There were four relevant borders, involving four ITC Parties, whose Transits have been reduced and compensation amounts adjusted accordingly.
- Points 2 and 3 (Equal and not more favourable treatment of third countries): The contractual arrangement treats all ITC Parties alike, thereby satisfying these requirements.
- Point 4 (Fair and non-discriminatory criteria for the valuation of transmission losses): All EU ITC Parties used market-based values for losses, except Greece who adopted a 0€/MWh value, foregoing the losses compensation it would have received from the ITC fund and instead recovering directly from importers the costs of losses caused by cross-

border flows. The Greek regulator indicated the intention to implement a change to the relevant market rules to allow the adoption of a market-based, non-zero losses value. However, no firmly committed timetable of this change was given at the time of the submission of this report.

- Point 7 (Ex-ante calculation of Perimeter country fee based on projected flows for the relevant year): ENTSO-E's calculation was based on historical levels of the previous year, which it regards as the best possible projection for flows in the subsequent year.

Annex – Tables

Please note that while the actual ITC settlement is to the Euro cents, the tables below present all monetary values in Euro millions rounded to three decimal places.

Table 1 Overview of compensation and contribution

All figures in this table are in € million.

ITC Party	Compensation		Contribution on behalf of Perimeter countries	Contribution for losses and infrastructure	Final net position
	losses	infrastructure			
Albania / AL	-0.002	0.079	0.000	2.253	-2.176
Austria / AT	9.666	8.042	0.000	6.567	11.141
Belgium / BE	3.182	3.279	0.000	3.895	2.566
Bosnia / BA	2.022	2.457	0.000	1.081	3.398
Bulgaria / BG	0.859	0.571	0.644	5.052	-4.265
Croatia / HR	3.121	3.819	0.000	4.792	2.147
Czech Rep. / CZ	1.086	4.930	0.000	11.719	-5.702
Denmark / DK	6.184	3.714	0.000	5.299	4.600
Finland / FI	10.931	1.914	8.599	3.478	0.769
France / FR	8.961	3.059	0.000	37.705	-25.685
Germany / DE	22.617	15.771	0.000	17.414	20.974
Great Britain / GB	-0.909	0.562	0.000	6.447	-6.794
Greece / GR	0.000	1.575	0.297	0.960	0.317
Hungary / HU	2.094	4.002	1.985	2.346	1.765
Ireland / IE	-0.016	0.003	0.000	0.648	-0.661
Italy / IT	-0.082	0.395	0.000	30.857	-30.544
Estonia / EE	0.766	0.731	0.000	2.029	-0.532
Latvia / LV	1.104	1.072	0.000	1.412	0.764
Lithuania / LT	0.374	0.608	4.376	1.575	-4.969
Luxembourg/LU	0.000	0.000	0.000	2.846	-2.846
FYROM / MK	0.216	0.743	0.000	1.792	-0.833
Montenegro / ME	0.599	1.052	0.000	1.226	0.425
Netherlands / NL	1.936	5.247	0.000	7.367	-0.184
Northern Ireland / NI	0.361	0.278	0.000	0.943	-0.305
Norway / NO	2.711	0.665	0.159	14.087	-10.870
Poland / PL	3.687	2.613	0.048	3.617	2.635
Portugal / PT	0.480	0.911	0.000	4.082	-2.692
Romania / RO	-1.403	0.910	0.118	1.671	-2.282
Serbia / RS	2.963	2.396	0.000	2.061	3.297
Slovakia / SK	2.731	5.957	0.528	1.165	6.994
Slovenia / SI	1.155	4.196	0.000	1.221	4.130
Spain / ES	3.062	2.687	3.602	3.210	-1.064
Sweden / SE	15.988	5.488	0.000	7.165	14.311
Switzerland / CH	18.474	10.277	0.000	6.579	22.172
TOTAL	124.918	100.000	20.356	204.562	0.000

Table 2 Reduction of Transits

All figures in this table are in MWh.

ITC Party	Transit before adjustment	Reduction to Transit*	Transit after adjustment
Albania / AL	203,361	0	203,361
Austria / AT	13,136,035	0	13,136,035
Belgium / BE	7,646,003	0	7,646,003
Bosnia / BA	4,374,374	0	4,374,374
Bulgaria / BG	1,445,446	0	1,445,446
Croatia / HR	6,832,822	0	6,832,822
Czech Rep. / CZ	9,686,470	0	9,686,470
Denmark / DK	7,002,457	0	7,002,457
Finland / FI	4,615,136	0	4,615,136
France / FR	8,298,534	183,731	8,114,803
Germany / DE	36,410,095	30,906	36,379,189
Great Britain / GB	1,526,943	0	1,526,943
Greece / GR	3,833,135	0	3,833,135
Hungary / HU	7,951,179	0	7,951,179
Ireland / IE	8,713	0	8,713
Italy / IT	1,075,829	190	1,075,639
Estonia / EE	1,511,849	0	1,511,849
Latvia / LV	2,022,791	0	2,022,791
Lithuania / LT	1,347,036	0	1,347,036
Luxembourg/LU	364	0	364
FYROM / MK	1,546,630	0	1,546,630
Montenegro / ME	1,794,187	0	1,794,187
Netherlands / NL	10,785,632	0	10,785,632
Northern Ireland / NI	673,047	0	673,047
Norway / NO	1,757,885	0	1,757,885
Poland / PL	6,306,973	0	6,306,973
Portugal / PT	2,264,459	0	2,264,459
Romania / RO	2,241,160	0	2,241,160
Serbia / RS	5,239,878	0	5,239,878
Slovakia / SK	9,622,539	0	9,622,539
Slovenia / SI	6,753,697	0	6,753,697
Spain / ES	6,933,189	0	6,933,189
Sweden / SE	12,444,421	0	12,444,421
Switzerland / CH	27,197,605	8,667,006	18,530,599
TOTAL	214,489,872	8,881,833	205,608,039

* Clause 1.6 of Annex Part A of the Regulation requires that, for the purpose of calculating Transits, the amount of imports and exports at each interconnection between ITC Parties shall be reduced in proportion to the share of capacity allocated in a manner which is not compatible with Point 2 of the guidelines on congestion management set out in Annex I of Regulation (EC) No 714/2009.

Table 3 Derivation of compensation for transmission losses

ITC Party	Impact of Transit on losses volume (MWh)	Value of losses (€/MWh)	Losses compensation (€ million)
Albania / AL	-561	3.000	-0.002
Austria / AT	163,921	58.970	9.666
Belgium / BE	62,115	51.230	3.182
Bosnia / BA	56,351	35.890	2.022
Bulgaria / BG	18,268	47.030	0.859
Croatia / HR	52,011	60.000	3.121
Czech Rep. / CZ	17,646	61.560	1.086
Denmark / DK	107,053	57.770	6.184
Finland / FI	236,971	46.130	10.931
France / FR	143,724	62.350	8.961
Germany / DE	436,280	51.840	22.617
Great Britain / GB	-17,420	52.180	-0.909
Greece / GR	69,850	0.000	0.000
Hungary / HU	39,703	52.740	2.094
Ireland / IE	-285	56.120	-0.016
Italy / IT	-1,235	66.700	-0.082
Estonia / EE	26,039	29.400	0.766
Latvia / LV	20,476	53.930	1.104
Lithuania / LT	7,533	49.580	0.374
Luxembourg/LU	0	54.110	0.000
FYROM / MK	5,564	38.890	0.216
Montenegro / ME	12,544	47.750	0.599
Netherlands / NL	35,194	55.000	1.936
Northern Ireland / NI	6,431	56.120	0.361
Norway / NO	57,783	46.920	2.711
Poland / PL	74,046	49.800	3.687
Portugal / PT	10,291	46.600	0.480
Romania / RO	-28,693	48.900	-1.403
Serbia / RS	67,179	44.100	2.963
Slovakia / SK	48,795	55.960	2.731
Slovenia / SI	20,504	56.320	1.155
Spain / ES	67,263	45.520	3.062
Sweden / SE	283,885	56.320	15.988
Switzerland / CH	283,293	65.210	18.474
TOTAL	2,382,517	N/A	124.918

Table 4 Derivation of compensation for cross-border infrastructure

ITC Party	Transit (MWh)	Vertical Load* (GWh)	Transit Factor based compensation (€million)	Load Factor based compensation (€million)	Total Infrastructure compensation (€million)
Albania / AL	203,361	6,250	0.074	0.004	0.079
Austria / AT	13,136,035	23,083	4.792	3.251	8.042
Belgium / BE	7,646,003	73,731	2.789	0.490	3.279
Bosnia / BA	4,374,374	10,786	1.596	0.861	2.457
Bulgaria / BG	1,445,446	31,191	0.527	0.044	0.571
Croatia / HR	6,832,822	17,186	2.492	1.326	3.819
Czech Rep. / CZ	9,686,470	36,149	3.533	1.397	4.930
Denmark / DK	7,002,457	21,834	2.554	1.160	3.714
Finland / FI	4,615,136	58,428	1.683	0.231	1.914
France / FR	8,114,803	446,971	2.960	0.099	3.059
Germany / DE	36,379,189	324,727	13.270	2.501	15.771
Great Britain / GB	1,526,943	327,800	0.557	0.005	0.562
Greece / GR	3,833,135	52,979	1.398	0.176	1.575
Hungary / HU	7,951,179	31,195	2.900	1.102	4.002
Ireland / IE	8,713	26,568	0.003	0.000	0.003
Italy / IT	1,075,639	287,416	0.392	0.003	0.395
Estonia / EE	1,511,849	7,170	0.551	0.180	0.731
Latvia / LV	2,022,791	6,338	0.738	0.334	1.072
Lithuania / LT	1,347,036	9,249	0.491	0.117	0.608
Luxembourg/LU	364	4,647	0.000	0.000	0.000
FYROM / MK	1,546,630	7,589	0.564	0.179	0.743
Montenegro / ME	1,794,187	3,732	0.654	0.397	1.052
Netherlands / NL	10,785,632	49,695	3.934	1.312	5.247
Northern Ireland / NI	673,047	8,967	0.246	0.032	0.278
Norway / NO	1,757,885	87,548	0.641	0.024	0.665
Poland / PL	6,306,973	80,618	2.301	0.312	2.613
Portugal / PT	2,264,459	39,129	0.826	0.085	0.911
Romania / RO	2,241,160	34,803	0.818	0.093	0.910
Serbia / RS	5,239,878	33,449	1.911	0.484	2.396
Slovakia / SK	9,622,539	16,198	3.510	2.447	5.957
Slovenia / SI	6,753,697	11,206	2.464	1.733	4.196
Spain / ES	6,933,189	201,180	2.529	0.158	2.687
Sweden / SE	12,444,421	98,976	4.539	0.948	5.488
Switzerland / CH	18,530,599	48,076	6.759	3.518	10.277
TOTAL	205,608,039	2,524,863	75.000	25.000	100.000

* This is the total amount of electricity which exits the national transmission system to distribution systems and end consumers directly connected to the transmission system, and to electricity producers for their consumption in the generation of electricity.

Table 5 Derivation of contributions to the ITC fund

ITC Party	Net Import (MWh)	Net Export (MWh)	Contribution on behalf of Perimeter countries (€million)	Contribution for losses & infrastructure (€million)
Albania / AL	3,270,126	89,668	0.000	2.253
Austria / AT	8,552,850	1,239,181	0.000	6.567
Belgium / BE	4,119,647	1,688,213	0.000	3.895
Bosnia / BA	338,469	1,273,351	0.000	1.081
Bulgaria / BG	0	7,532,200	0.644	5.052
Croatia / HR	7,145,111	7	0.000	4.792
Czech Rep. / CZ	1,472	17,471,187	0.000	11.719
Denmark / DK	4,637,760	3,263,311	0.000	5.299
Finland / FI	5,182,663	2,702	8.599	3.478
France / FR	151,323	56,066,922	0.000	37.705
Germany / DE	10,906,858	15,057,338	0.000	17.414
Great Britain / GB	7,256,011	2,356,974	0.000	6.447
Greece / GR	1,313,177	118,554	0.297	0.960
Hungary / HU	3,429,060	69,599	1.985	2.346
Ireland / IE	724,488	241,407	0.000	0.648
Italy / IT	46,007,672	235	0.000	30.857
Estonia / EE	1,606	3,023,487	0.000	2.029
Latvia / LV	1,365,725	740,333	0.000	1.412
Lithuania / LT	2,348,735	0	4.376	1.575
Luxembourg/LU	4,243,824	0	0.000	2.846
FYROM / MK	2,670,499	1,277	0.000	1.792
Montenegro / ME	1,688,376	139,100	0.000	1.226
Netherlands / NL	9,885,798	1,098,086	0.000	7.367
Northern Ireland / NI	1,346,553	60,154	0.000	0.943
Norway / NO	9,163,663	11,840,506	0.159	14.087
Poland / PL	447,756	4,945,995	0.048	3.617
Portugal / PT	4,421,077	1,665,398	0.000	4.082
Romania / RO	4,569	2,487,111	0.118	1.671
Serbia / RS	1,661,475	1,411,592	0.000	2.061
Slovakia / SK	1,222,708	514,334	0.528	1.165
Slovenia / SI	275,673	1,544,940	0.000	1.221
Spain / ES	997,879	3,788,457	3.602	3.210
Sweden / SE	1,791,739	8,891,200	0.000	7.165
Switzerland / CH	7,135,158	2,674,093	0.000	6.579
TOTAL	153,709,500	151,296,914	20.356	204.562



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