

Transelectrica®

Societate Administrată în sistem Dualist

MARKET MONITORING REPORT

Balancing Market

June 2019



romania2019.eu
Președinția României la Consiliul Uniunii Europene

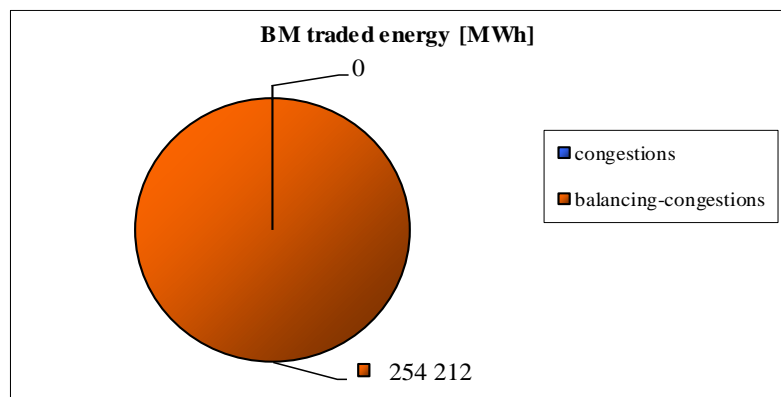
ANRE - Romanian Energy Regulatory Authority
HHI - Herfindahl-Hirschman Index
BRP - Balance Responsible Party
BM - Balancing Market
DAM - Day Ahead Market
TSO - Transmission System Operator
DU – Dispatchable Unit
PN – Physical Notification
NDC - National Dispatching Center
C1 – The market share of the largest market participant
C3 – Total market share of top 3 market participants
NPS – Minimum number of residual generators
TTC – Total Transfer Capacity
NTC – Net Transfer Capacity
ATC – Available Transfer Capacity

According to the Commercial Code. Transelectrica, the Romanian Transmission System Operator, operates and monitors the activity of 3 types of markets: Balancing Market, Ancillary Services Market and Market for Allocation of Cross-Border Capacities.

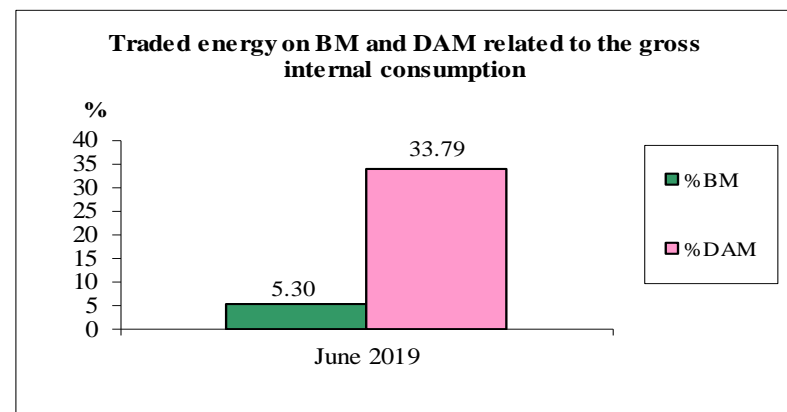
Using the records from the markets data bases, Transelectrica prepares daily, weekly and monthly monitoring reports. A part of the data included in these reports (those data which are not confidential) are published on the website **www.transelectrica.ro** (section Transparency).

The Balance Generation/Consumption

- The average monthly value of generated power was 7 256 MW and the actual internal gross consumption was 6 664 MW.
- The NDC consumption forecast was close to the actual consumption, the standard deviation being **1.74%**. Bigger differences were registered in case of consumption values resulted as the sum between notified production and total scheduled exchanges with the neighbouring power systems. In this case the standard monthly deviation value was **3.84%**. The greatest daily deviation regarding the notifications was registered in **02.06 (7.74%)**.
- The energy used in June 2019 for balancing the power system and congestion management was 254 212 MWh (with an average power of 353 MW, which means **5.30%** from the internal gross consumption). No transactions were made for congestion management.
- The energy traded in June 2019 on Day Ahead Market was 1 621 321 MWh (with an average power of 2 252 MW, which means **33.79%** from the internal gross consumption). Data are shown in EET hours.
- The total cost of the energy traded on the Balancing Market was 28 578 967 lei (with an average weighted price of 112 lei/MWh), from which:
 - the cost for energy traded on the Balancing Market was 28 578 967 lei (from which 0 lei startup cost);
 - the cost of the energy paid by C.N.T.E.E. Transelectrica S.A. for congestion management was 0 lei.

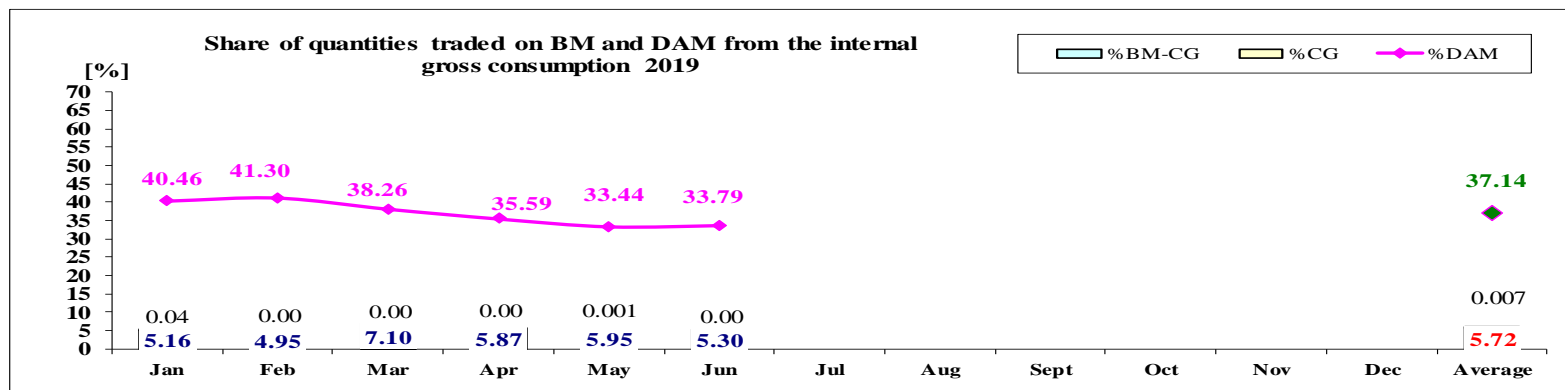
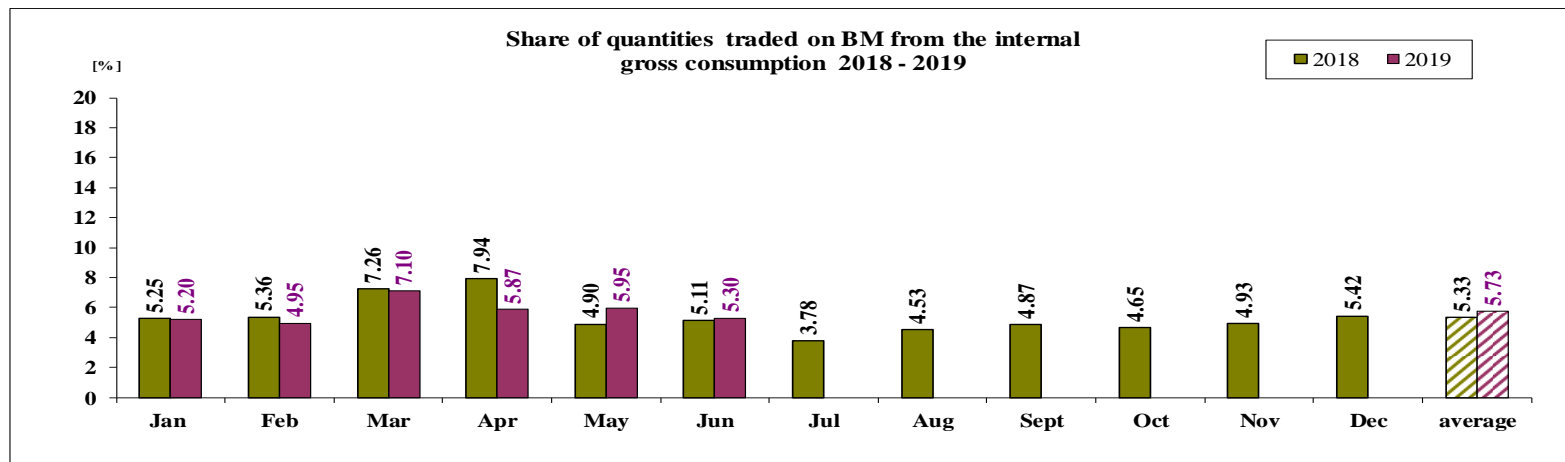


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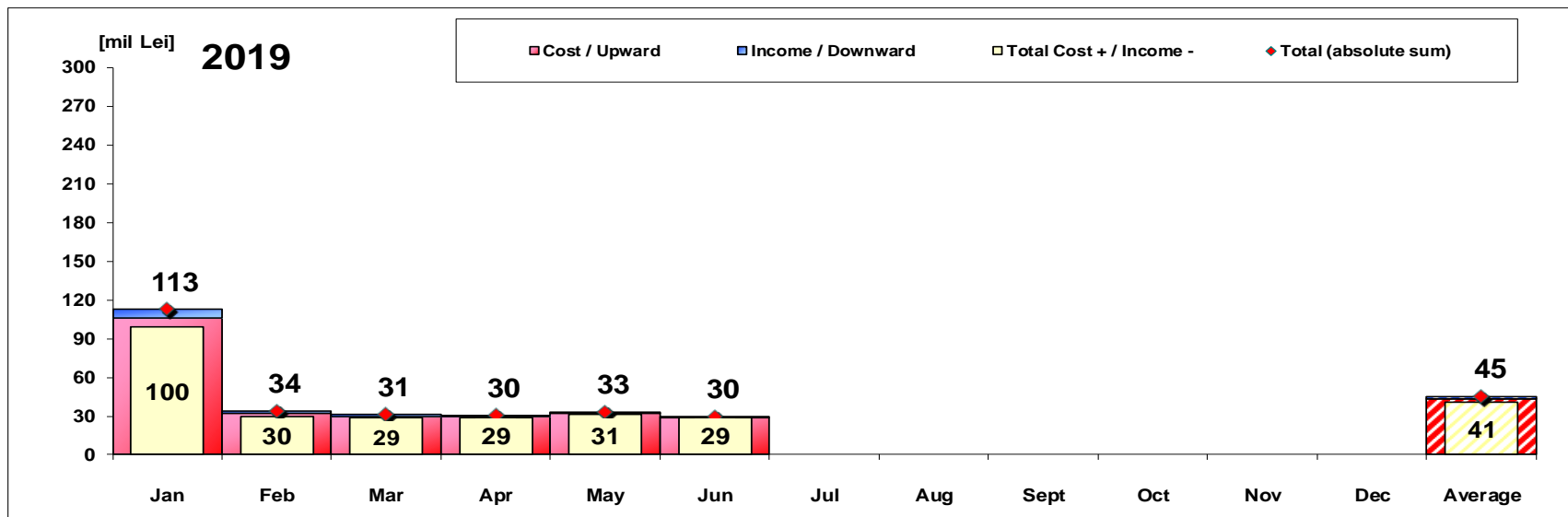
The Balance Generation / Consumption

• Monthly percentage values resulted are calculated as ratio between traded volumes on BM and gross internal consumption. The annual average value was calculated as average of monthly values.
(BM – Balancing Market, DAM – Day Ahead Market, BM-CG – difference between Balancing Market and traded volume on congestion).



	2019												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Average
%BM	5.20	4.95	7.10	5.87	5.95	5.30							5.73
%DAM	40.46	41.30	38.26	35.59	33.44	33.79							37.14
%CG	0.04	0.00	0.00	0.00	0.001	0.00							0.007
%BM-CG	5.16	4.95	7.10	5.87	5.95	5.30							5.72

Balancing Energy Market Transactions

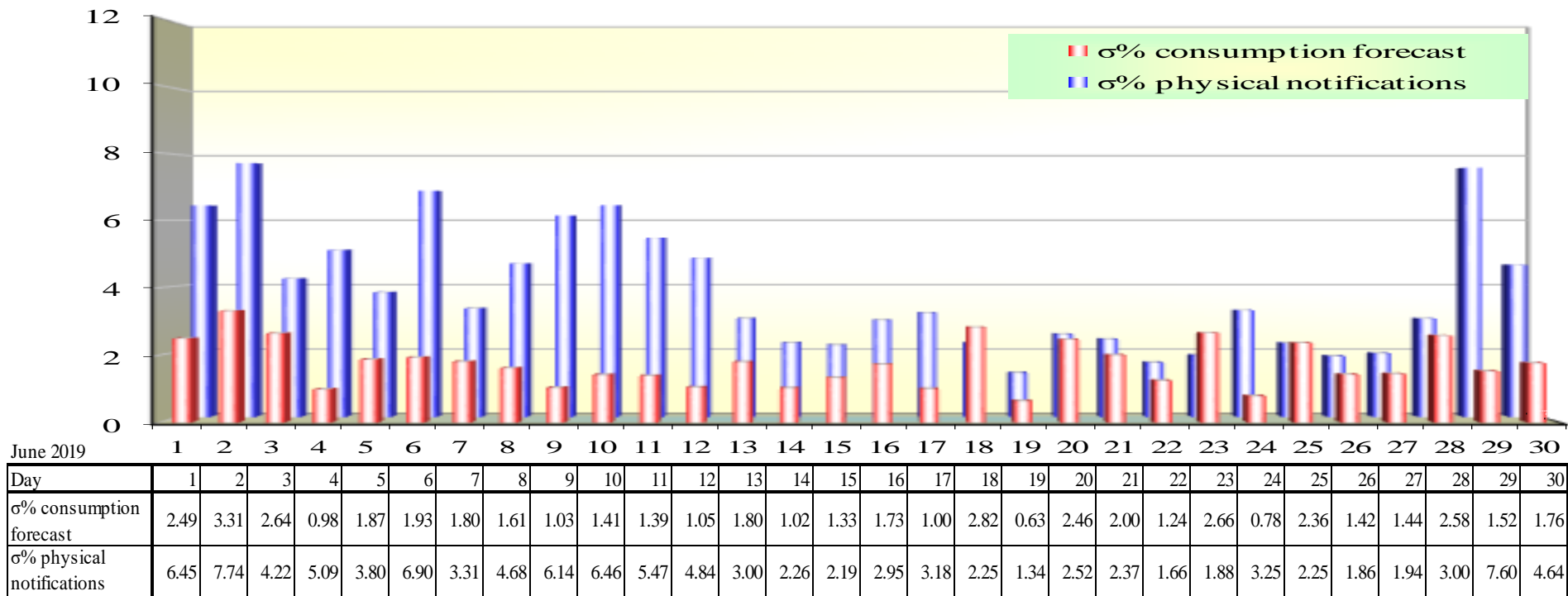


[Lei]	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Average	Total
Cost / Upward	106 045 870	32 017 367	29 926 340	29 740 335	31 990 334	29 090 995							43 135 207	258 811 241
Income / Downward	6 528 407	2 166 232	1 159 092	595 988	1 036 120	512 028							1 999 645	11 997 868
CE Cost	1 639 293	0	0	0	12 911	0							275 367	1 652 204
Cost for energy traded on the Balancing Market (includes startup cost)	97 878 170	29 851 135	28 767 248	29 144 347	30 941 303	28 578 967							40 860 195	245 161 169
Cost+/Income- (BE and CE)	99 517 463	29 851 135	28 767 248	29 144 347	30 954 214	28 578 967							41 135 562	246 813 374
Total (absolute sum) (BE and CE)	112 574 277	34 183 599	31 085 432	30 336 324	33 026 454	29 603 024							45 134 851	270 809 109

CE – Congestion Energy

* The average annual value of BM transactions (the absolute sum of upward and downward transactions) was calculated as average of monthly values.

Standard deviation of physical notifications and consumption forecast against the actual consumption in June 2019



σ_{average}% consumption forecast = 1.74

σ_{average} % physical notifications = 3.84

$$\sigma_{average\%consumption\ forecast} = \frac{\sqrt{\frac{1}{n} \sum_{i=1}^n (R - P)^2}}{\overline{R}} \cdot 100$$

$$\sigma_{average\% notifications} = \frac{\sqrt{\frac{1}{n} \sum_{i=1}^n (R - N)^2}}{\overline{R}} \cdot 100$$

R = Realized Consumption;

N = Physical Notifications;

P = Consumption Forecast.

Balancing energy – Selected prices and quantities

- At the beginning of the month on the Balancing Market operated 64 BRPs, 111 market participants, holding 220 commercially operating dispatchable units.

June 2019

Downward regulation

Downward regulation	Prices [lei/MWh]			Quantities [MWh]			Participants						
	Monthly	Maximum	Minimum	Total	Actually	Deviation	C1	C3	C1	C3	HHI	HHI	
	average			selected	delivered	%	Number	(selected)	(actually delivered)	(selected)	(actually delivered)	(actually delivered)	
Secondary	0.10	0.10	0.10	44984.21	44984.21	0.00%	3	71.61%	100.00%	71.61%	100.00%	5928	5928
Fast Tertiary	1.30	793.33	0.10	122275.86	116233.10	4.94%	7	56.97%	98.41%	56.33%	98.37%	4809	4782
Slow Tertiary	10.32	197.22	1.00	40616.33	39746.76	2.14%	2	98.58%	100.00%	99.92%	100.00%	9720	9984
				207876.40	200964.07	3.33%							

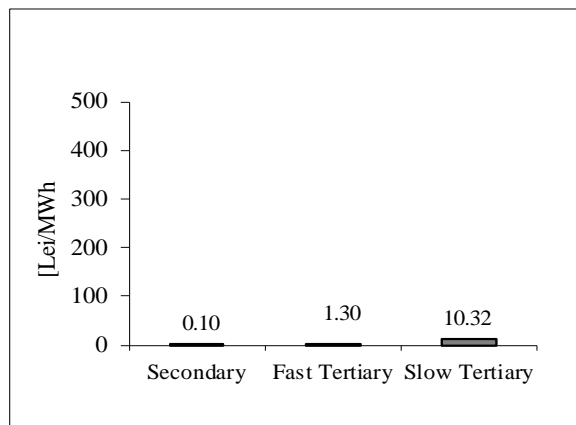
Upward regulation

	Monthly	Maximum	Minimum	Total	Actually	Deviation	C1	C3	C1	C3	HHI	HHI	
	average			selected	delivered	%	Number	(selected)	(actually delivered)	(selected)	(selected)	(actually delivered)	
Secondary	647.16	818.01	300.00	29474.11	29474.11	0.00%	3	73.53%	100.00%	73.53%	100.00%	6090	6090
Fast Tertiary	419.19	783.00	0.10	25163.23	23773.35	5.52%	7	69.62%	95.90%	71.74%	95.94%	5442	5647
Slow Tertiary	-	-	-	-	-	-	-	-	-	-	-	-	-
				54637.33	53247.46	2.54%							

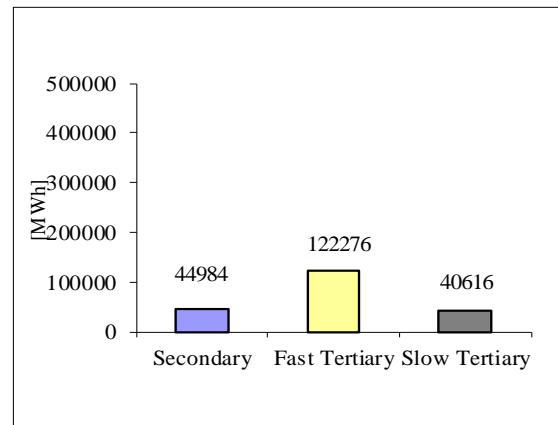
Balancing energy – Selected prices and quantities in June 2019

June 2019

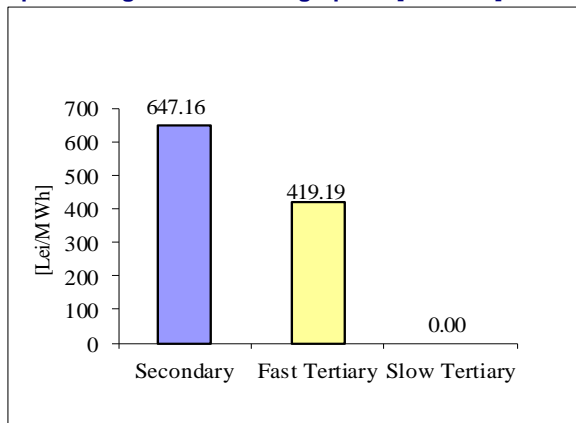
Downward regulation - average price [lei/MWh]



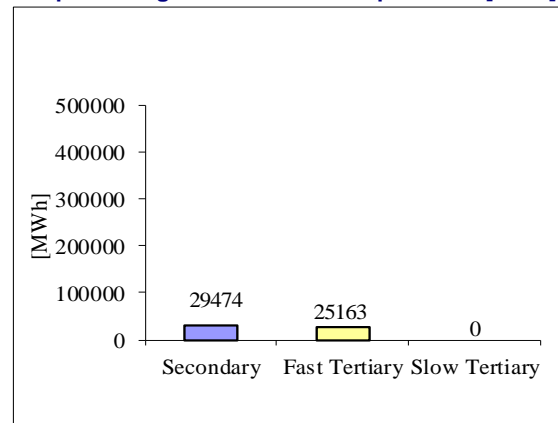
Downward regulation - selected quantities [MWh]



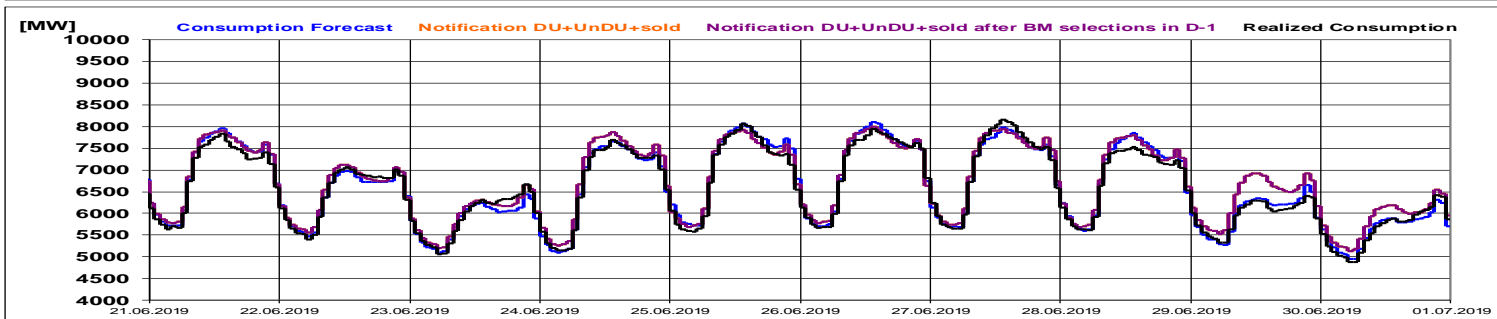
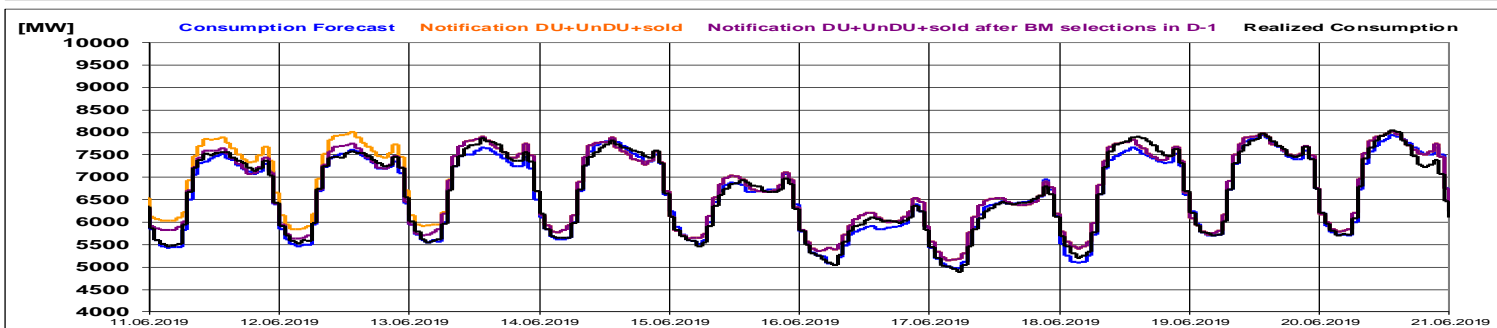
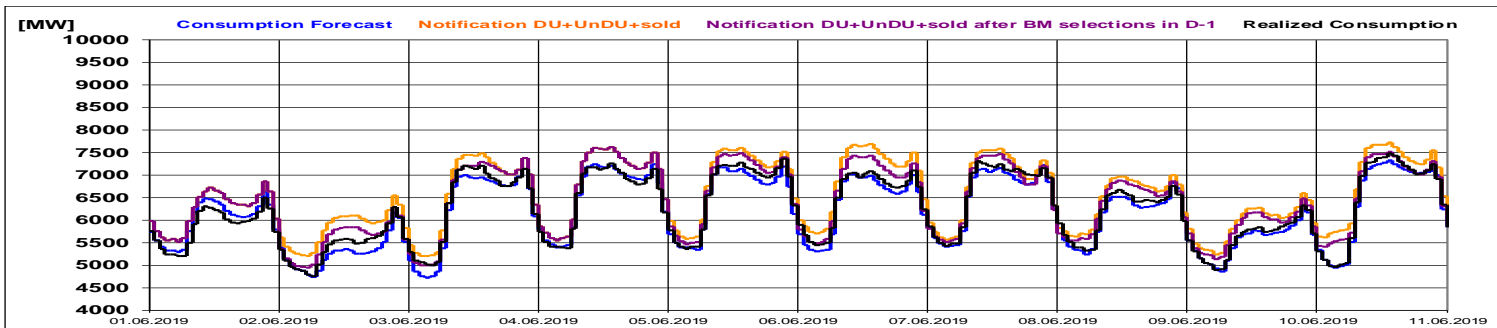
Upward regulation - average price [lei/MWh]



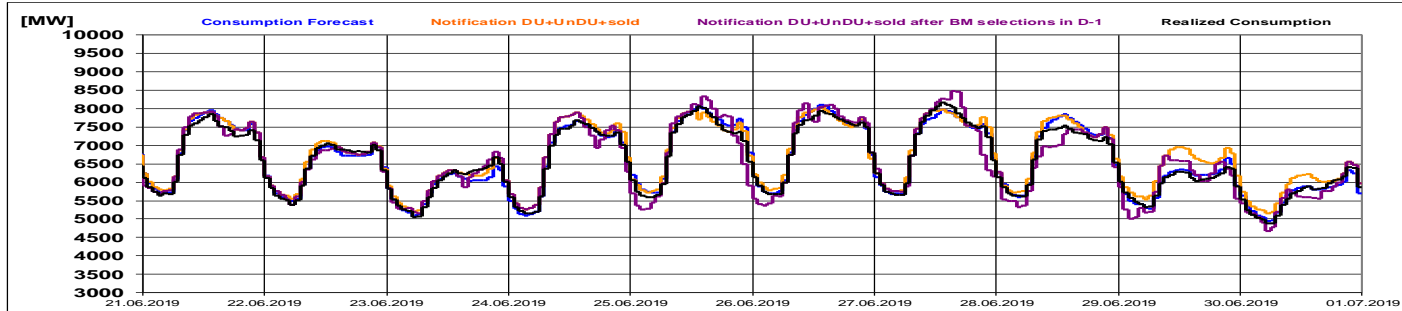
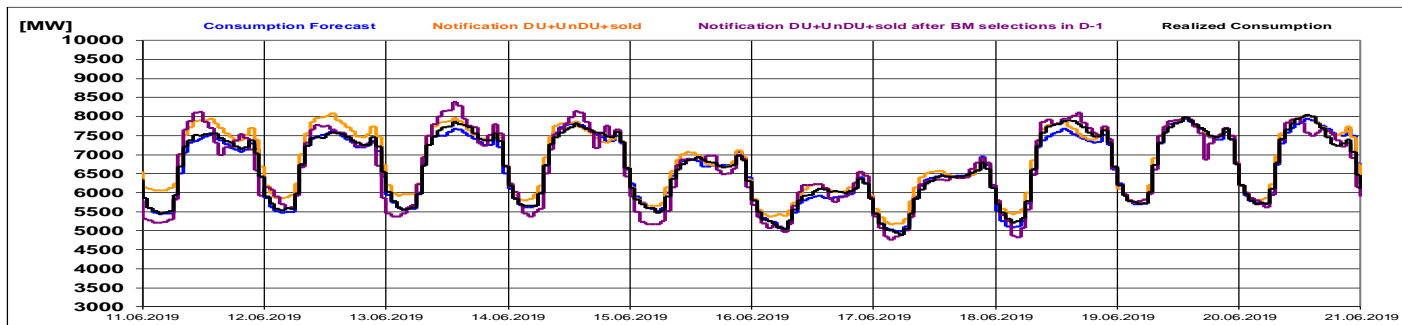
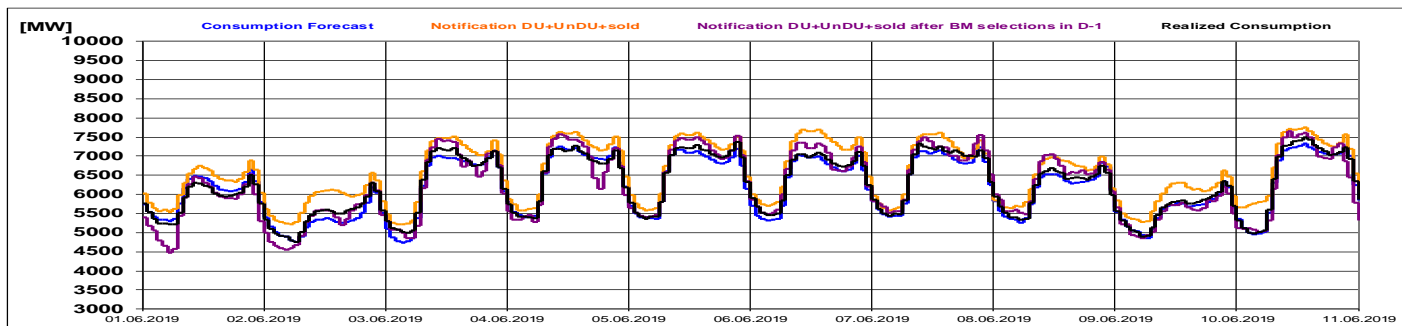
Upward regulation - selected quantities [MWh]



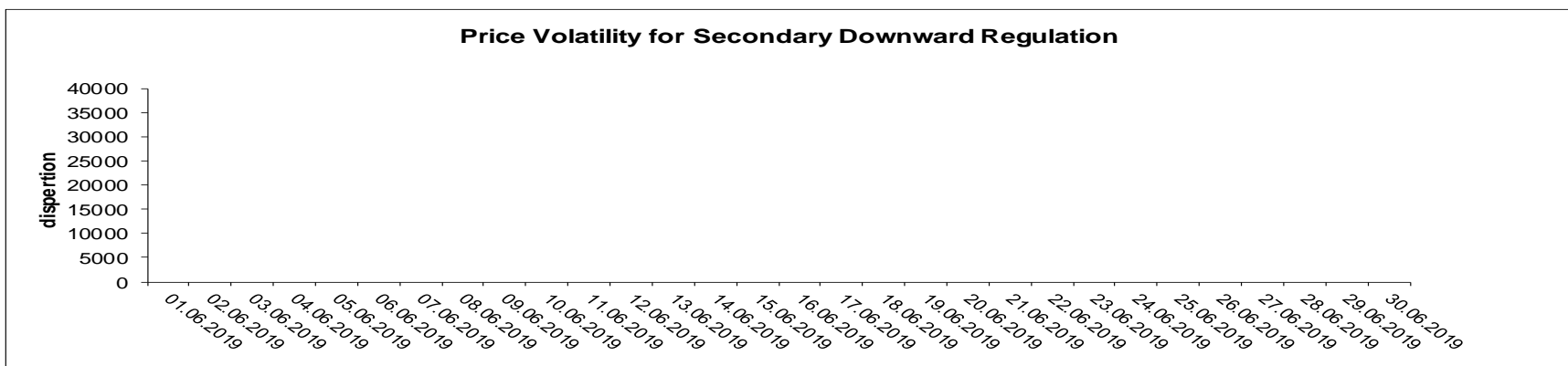
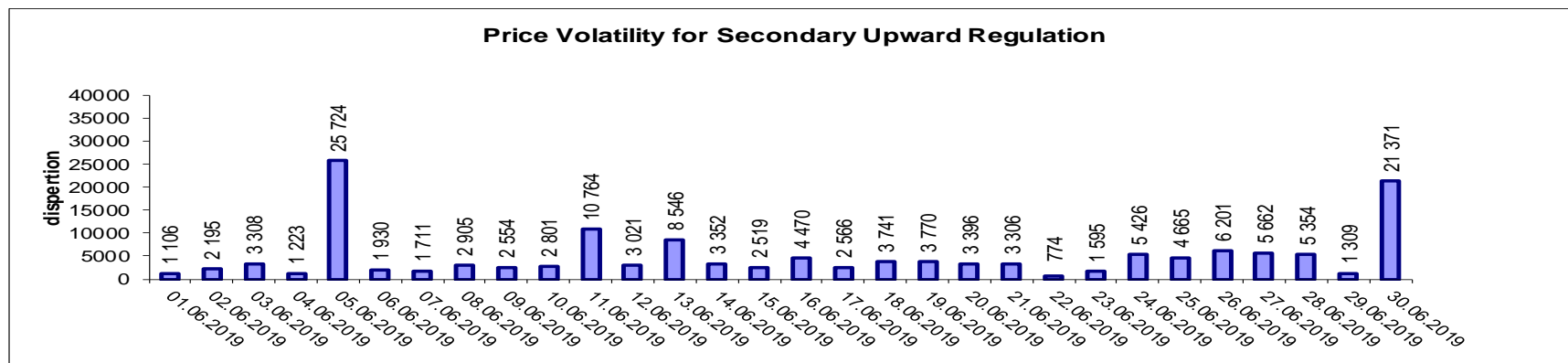
Realized consumption, forecast, notifications, notifications after BM selections in D-1



Realized consumption, forecast, notifications, notifications after BM selections in D (end of delivery day)



Indicators – Price Volatility for Secondary Regulation



Volatility = price dispersion on studied interval:

$$\frac{1}{n-1} \sum_{i=1}^n (x_i - \bar{x})^2$$

Price volatility for Secondary Downward Regulation, determined as the daily price dispersion, recorded zero values throughout the month, because of constant price values from one hour to the next.

Contact

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