



**Netting of the daily
payments and load profiles
settlement – Electricity**

1st March 2011

NETTING – credit and debit set-off

Netting will be applied on the following settlement:

- Daily payments of imbalance and short-term market
- Clearing of load profiles (TDD)

Other settlements (monthly or final monthly settlement of imbalance) will not be involved so far. The invoices remain unchanged.

Start of netting – 1st March 2011

Contractual arrangement – Business terms

Changes in registration – setting the main bank account for CZK settlement (in case there are more CZK accounts)

Daily payments – as of now

january	Sat	1	
	Sun	2	
	Mon	3	→ D+1 direct debit for 1st day
	Tue	4	
	Wed	5	
	Thu	6	
	Fri	7	← D+5 payment for 1st day
	Sat	8	
	Sun	9	
	Mon	10	
	Tue	11	
.	.		
.	.		
.	.		
Thu	27		
Fri	28		
Sat	29		
Sun	30		
Mon	31		
february	Tue	1	→ D+1 direct debit for 31st day
	Wed	2	
	Thu	3	
	Fri	4	
	Sat	5	
	Sun	6	
	Mon	7	← D+5 payment for 31st day
	Tue	8	
	Wed	9	
	Thu	10	8th business day - monthly settlement-invoicing of January +direct debit for January invoice on the day of invoicing
	Fri	11	
	Sat	12	
	Sun	13	
	Mon	14	
	Tue	15	
	Wed	16	← payment for invoice of January on the 4th business day after invoicing

Daily payment orders

D+1 business days – OTE direct debit

D+5 business days – OTE payment

Code	Type of trade
IEP	positive imbalance
IEM	negative imbalance
AC+	positive regulating energy
AC-	negative regulating energy
DT	day-ahead market
VD+	intra-day market (sale)
VD-	intra-day market (purchase)
BTD	block market

Daily payments with netting applied

On D+1 after the day of physical delivery the mutual credits and debits will be set-off for the particular day of physical delivery and currency (separate in CZK and EUR)

The terms for clearing of the netted amounts remain the same:

- D+1 business days – OTE direct debit
- D+5 business days – OTE payment

In order to check and account the netted amount into individual advance payments on D+1 there will be a modified report available from portal CS OTE – Daily payment report.

The report can be downloaded for the whole month to keep with the invoices after the monthly settlement.

Report from portal CS OTE – Daily payment report

OTE
ELECTRICITY GAS 107 logged users Logged: Ing., Michal Ivánek - OTE, a.s. 16.12.2010 11:18:13

Registration BM DM IM BalM RRD CDS Risk Manag. Claims Reports System

Home

Financial reports

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Report name
Billing Report PXE - OTE
Billing Report OTE - PXE
PXE netting
SEPS netting
Billing Report
Billing Report OTE
Report of Claims
Report of Claims OTE
Billing report - summary
Billing report OTE - summary
Report of Claims - summary
Report of Claims OTE - summary
Clearing of Load Profiles (TDD) Differences
Clearing of Load Profiles (TDD) Differences OTE
Daily bank batch
Daily balance for day-ahead market and deviations
State of Emergency – CZ
State of Emergency – DM CZ-SK
Daily report for bank (credit-debit/confirmation)

Filter

Date from: 03/01/2010
Date to: 03/02/2010
Export type: HTML PDF Excel TXT
Partic. ID: 1 - OTE

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https://portal.ote-cr.cz/otemarket/sfvot/FinancialReports.jsp?commodity=1



Report from portal CS OTE – Daily payment report

Confirmation of daily payments OTE - credit and debit set-off

Period 01.03.2011 to 02.03.2011

5.3.2011

Company XYZ, a. s.

Id SZ XXX

EAN

ID

VAT

Settlement:		Daily									
Type of payment:		+ Credit / - Debit								+ Credit / - Debit	
Delivery day	Trade	Exchange	Amount before VAT	Amount with VAT	VAT	Volume (MWh)	Currency	Due date	Payment	Reference No.	
01.03.2011	AC+		936 240,00	1 123 488,00	187 248,00	395,400	CZK		1 123 488,00		
01.03.2011	AC-		3 733,10	4 479,72	746,62	272,100	CZK		4 479,72		
01.03.2011	DT	24,800	22 619,40	27 143,28	4 523,88	425,100	EUR		27 143,28		
01.03.2011	IEM		3 778,03	4 533,64	755,61	60,173	CZK		4 533,64		
01.03.2011	IEP		491 191,91	589 430,29	98 238,38	187,483	CZK		589 430,29		
01.03.2011	BTD		6 360,00	7 632,00	1 272,00	7,000	CZK		7 632,00		
01.03.2011	DT	24,800	-26 589,54	-31 907,45	-5 317,91	319,000	EUR		-31 907,45		
01.03.2011	IEM		-1 638 667,52	-1 966 401,02	-327 733,50	597,317	CZK		-1 966 401,02		
01.03.2011	IEP		-95 821,72	-114 986,06	-19 164,34	354,310	CZK		-114 986,06		
01.03.2011	VD-		-37 800,00	-45 360,00	-7 560,00	40,200	CZK		-45 360,00		
01.03.2011			Total after set-off				CZK	paid - 02.03.2011	-397 183,44	XXXXXXXX	
01.03.2011			Total after set-off				EUR	paid - 02.03.2011	-4 764,17	XTYYYYXX	
02.03.2011	AC+		1 046 380,00	1 255 656,00	209 276,00	646,800	CZK		1 255 656,00		
02.03.2011	AC-		681,60	817,92	136,32	516,600	CZK		817,92		
02.03.2011	DT	24,785	51 229,98	61 475,98	10 246,00	966,603	EUR		61 475,98		
02.03.2011	IEP		542 534,24	651 041,09	108 506,85	218,555	CZK		651 041,09		
02.03.2011	VD+		1 510 764,40	1 812 917,28	302 152,88	1 375,600	CZK		1 812 917,28		
02.03.2011	DT	24,785	-14 204,50	-17 045,40	-2 840,90	305,000	EUR		-17 045,40		
02.03.2011	IEM		-2 750 736,50	-3 300 883,80	-550 147,30	643,303	CZK		-3 300 883,80		
02.03.2011	IEP		-105 351,47	-126 421,76	-21 070,29	519,048	CZK		-126 421,76		
02.03.2011	VD-		-70 430,00	-84 516,00	-14 086,00	61,700	CZK		-84 516,00		
02.03.2011			Total after set-off				CZK	09.03.2011	208 610,72	ZZYYYYXX	
02.03.2011			Total after set-off				EUR	09.03.2011	44 430,58	ZUYYYYXX	

Example of accounting of the netted payments

Date	Type of trade	Amount	Curr.	Account		Text
				MD	D	
02.03.2011	AC+	1 123 488,00	CZK	395	324	payment AC+ for day 01.03.2011
02.03.2011	AC-	4 479,72	CZK	395	324	payment AC- for day 01.03.2011
02.03.2011	DT	27 143,28	EUR	395	324	payment DT for day 01.03.2011
02.03.2011	IEM	4 533,64	CZK	395	324	payment IEM for day 01.03.2011
02.03.2011	IEP	589 430,29	CZK	395	324	payment IEP for day 01.03.2011
02.03.2011	BTD	7 632,00	CZK	395	324	payment BTD for day 01.03.2011
02.03.2011	DT	31 907,45	EUR	314	395	payment DT for day 01.03.2011
02.03.2011	IEM	1 966 401,02	CZK	314	395	payment IEM for day 01.03.2011
02.03.2011	IEP	114 986,06	CZK	314	395	payment IEP for day 01.03.2011
02.03.2011	VD-	45 360,00	CZK	314	395	payment VD- for day 01.03.2011
02.03.2011	OTE-CZK	397 183,44	CZK	395	221	payment OTE-CZK netting for day 01.03.2011
02.03.2011	OTE-EUR	4 764,17	EUR	395	221	payment OTE-EUR netting for day 01.03.2011

Utilization of trading limit

Utilization of trading limit will remain the same. The report „Utilization detail“ will display individual payments before netting.

Clearing of Load profiles

(after 3 months – 10th business day of the 4th month)

Only suppliers of end consumers with C measurements

On the day of the load profiles settlement the set-off of receivables and liabilities will be made.

The terms for clearing of the netted amount remain the same:

- day of the invoicing – OTE direct debit
- 4th business day after invoicing – OTE payment

In order to check and account the netted amount into individual items on the day of invoicing there will be a modified report available from portal CS OTE – Load profile settlement.

Report from portal CS OTE – Load profiles

The screenshot displays the OTE portal interface. At the top, there is a navigation bar with tabs for Registration, BM, DM, IM, BalM, RRD, CDS, Risk Manag., Claims, Reports, and System. The 'Reports' tab is active. The main content area is titled 'Financial reports' and shows a list of 19 items. The 'Clearing of Load Profiles (TDD) Differences' report is highlighted in orange. To the right of the list is a 'Filter' section with fields for 'Date from' (11/01/2010) and 'Date to' (11/30/2010), an 'Export type' dropdown (HTML selected), and a 'Partic. ID' field (1 - OTE). A 'Show' button is located below the filter section. The footer of the page contains the text '©2008 OTE, a.s., all rights reserved' and the OTE logo.



Report from portal CS OTE – Load profiles

Clearing of load profiles (TDD) - XYZ, a.s.

Period 01.11.2010 00:00:00 30.11.2010 23:59:59 14.3.2011

Name	XYZ, a.s.	Id SZ XXX	EAN	ID	VAT No.				
Date	Period	Volume	Amount before tax	Electricity tax	VAT %	VAT	Total with tax	Contract	Currency
30.11.2010	31.12.2009	2 072,699	2 142 709,69	0,00	20%	953 947,98	5 723 687,86	Sale	CZK
30.11.2010	30.11.2010	1 431,936	2 627 030,19	0,00	20%			Sale	CZK

Clearing of load profiles (TDD) - OTE

Period 01.11.2010 00:00:00 30.11.2010 23:59:59

Name	XYZ, a.s.	Id SZ XXX	EAN	IČ	VAT No.				
Date	Period	Volume	Amount before tax	Electricity tax	VAT %	VAT	Total with tax	Contract	Currency
30.11.2010	31.12.2009	644,884	-1 037 648,67	0,00	20%	-560 486,15	-3 362 916,91	Purchase	CZK
30.11.2010	30.11.2010	1 229,804	-1 764 782,09	0,00	20%			Purchase	CZK

Total after set-off				VS		Total with tax		Currency
			+ CREDIT / - DEBIT		YXYXXYXX	2 360 770,94		Kč

Example of accounting of the netted invoices

Date	Type of trade	Amount	Curr.	Account		Text
				MD	D	
14.03.2011	TDD	5 723 687,86	CZK	395	311	Invoice TDD-11/10
14.03.2011	TDD	3 362 916,91	CZK	321	395	Invoice TDD-11/10
14.03.2011	OTE-TDD	2 360 770,94	CZK	221	395	netting OTE-TDD - 11/10

Utilization of trading limit

Utilization of trading limit will remain the same. The report „Utilization detail“ will display individual payments before netting.

Reasons for netting implementation

- Cash flow optimization
- Reduction of items cleared through bank accounts – lower cost on bank fees

In case of questions, please refer to: [**mivanek@ote-cr.cz**](mailto:mivanek@ote-cr.cz)