Technical Rule no. 03 rev. 15 MPE

(under Article 4, Integrated Text of the Electricity Market Rules,
approved by the Decree of the Minister of Productive Activities of 19 December 2003,
as subsequently amended and supplemented)

Title	**Timing of activities for the sessions of the MGP, MI, MSD, and for the Nomination Platform**

Reference Legislation	Article 35, paragraph 35.2, Article 41, paragraph 41.6, Article 47, paragraphs 47.2, and 47.6, Article 48, paragraph 48.1, Article 54, paragraph 54.5, Article 58, paragraph 58.2, Article 62, para. 62.1, Article 63, paras. 63.1 and 63.2, Article 68, para. 68.1, Integrated Text of the Electricity Market Rules

In force from 25 November 2026

1. Foreword

Article 35, para. 35.2 of the Integrated Text of the Electricity Market Rules (hereinafter "ME Rules") provides that the opening and closing hours of the MGP sitting shall be defined in the Technical Rules.

Article 41, para. 41.6 of the ME Rules provides that, within the time limit defined in the Technical Rules, GME shall identify the accepted bids/offers and the corresponding prices of valuing in the MGP.

Article 44, paras. 44.1, 44.2, 44.3, and 44.4 of the ME Rules provides that GME shall publish the data about the results of the MGP and notify Market Participants thereof within the time limit defined under Article 41, para. 41.6.

Article 47, paras. 47.2 and 47.6 of the ME Rules provides that, in the MI, electricity demand bids and supply offers shall be traded in respect of the market time intervals of the calendar day of trading, according to the provisions of the Technical Rules, and that the market time intervals, relating to each day of flow subject to trading in the MI, tradable in each continuous trading phase of the MI-XBID session are defined in the Technical Rules.

Article 48, para. 48.1 of the ME Rules provides that the opening and closing hours of each of the MI-A auction sittings and of the continuous trading phases of the MI-XBID session shall be defined in the Technical Rules,

Article 54, para. 54.5 of the ME Rules provides that. within the time limit defined in the Technical Rules, GME shall identify the accepted bids/offers and the corresponding prices of valuing in the MI-A.

Article 55, paras. 55.1, 55.2, and 55.3 of the ME Rules provides that GME shall publish the data and information about the results of the MI-A and notify Market Participants thereof with the time limit defined under Article 54, para. 54.5.

Article 58, para. 58.2 of the ME Rules provides that the opening and closing times of the nomination phase are defined in the Technical Rules.

Article 62, para. 62.1 of the ME Rules provides that, within the terms and according to the procedures defined in the Technical Rules, GME shall check the adequacy of requests for registration of PN nominations.

Article 63, para. 63.1 of the ME Rules provides that, during the nomination phase, within the deadlines set out in the Technical Rules, and on the basis of the adequacy checks and any consequent adjustments made, GME shall determine the provisional injection or withdrawal nominations on the PN for each unit.

Article 63, para. 63.2 of the ME Rules provides that, at the end of the nomination phase, within the deadlines set out in the Technical Rules, and on the basis of the adequacy checks and any consequent adjustments made, GME shall determine the definitive injection or withdrawal nominations on the PN for each unit.

Article 68, para. 68.1 of the ME Rules provides that the timetable for the activities pertaining to the sessions of the MSD[1] shall be specified in the Technical Rules.

For the purposes of this Technical Rule:

- D will identify the day of delivery taken as reference for bids/offers entered in each market session; it follows that the first day before the day of delivery, the second day before the day of delivery etc. will be identified with D-1, D-2, etc., respectively;
- Q will identify the quarter-hour (1/4 h).

2. Timing of activities for the MGP session

The sitting of the MGP will open at 08:00 of day D-9 and close at 12:00 of day D-1.

GME will publish the preliminary information about the MGP in its Electricity Market Information System (SIME) by 11:30 of day D-1.

GME will publish the general provisional market results (prices and overall volumes accepted in each zone) and notify Market Participants of the individual provisional market results (bids/offers accepted and rejected and commercial injection or withdrawal positions) not earlier than 12:55 of day D-1.

GME will publish the general final market results and notify Market Participants of the individual provisional market results, as well as of any other data referred to in Article 44 of the ME Rules, not earlier than 13:05 of day D-1.

3. Sessions of the MI and timing of the related activities

Trading in the MI takes place through the holding of three MI-A auction sessions and one continuous MI-XBID trading session, divided into three phases. The MI sessions are organised as follows:

- MI-A1
    - bids/offers relating to all market time intervals of day D may be submitted in this market session;
    - the sitting for bid/offer entry will be open from 12:55 of day D-1 to 15:00 of day D-1;
    - the preliminary information will be published at the closing time of the sitting for bid/offer entry;
    - the publication of the general results and the notification of the individual results will take place by 15:30 of day D-1;

[1] Under art. 2, subpara. uu) of the ME Rules, MSD is the acronym of the Balancing and Redispatching Market, consisting of the Integrated Scheduling Process, i.e. the venue where Terna procures its resources for the balancing and redispatching service, according to the sessions referred to in the Dispatching Rules; in the latter Rules, this market is called MBR (*Mercato per il bilanciamento e il ridispacciamento*).

- MI-XBID phase I
  - bids/offers relating to all market time intervals of day D may be submitted in this market session;
  - the session will open at 15:30 on day D-1 and closes at 21:40 on day D-1;

- MI-A2
  - bids/offers relating to all market time intervals of day D may be submitted in this market session;
  - the sitting for bid/offer entry will be open from 12:55 of day D-1 to 22:00 of day D-1;
  - the preliminary information will be published at the closing time of the sitting for bid/offer entry;
  - the publication of the general results and the notification of the individual results will take place by 22:30 of day D-1;

- MI-XBID phase II
  - bids/offers relating to all market time intervals of day D may be submitted in this market session;
  - the session will open at 22:30 on day D-1 and will close:
    - for each of the market time intervals corresponding to the first twelve hours of day D, or fractions of hour of the first twelve hours of day D, half an hour before the start of each market time interval (Q-30');
    - for the market time intervals corresponding to the second twelve hours of day D, or fractions of hour of the second twelve hours of day D, at 09:40 of day D;

- MI-A3
  - in this market session, bids/offers may be submitted for the market time intervals from 12:00 to 24:00 of day D;
  - the sitting for bid/offer entry will be open from 12:55 of day D-1 to 10:00 of day D;
  - the preliminary information will be published at the closing time of the sitting for bid/offer entry;
  - the publication of the general results and the simultaneous notification of the individual results will take place by 10:30 of day D;

- MI-XBID phase III
    - o in this market session, bids/offers may be submitted for the market time intervals between 12:00 and 24:00 of day D;
    - o the session will open at 10:30 on day D and will close half an hour before the start of each market time interval (Q-30').

4. Timing of activities relating to the Nomination Platform

The nomination phase of each imbalance settlement period/ISP (corresponding to one Q) of day D will open at 13:00 on day D-1 and will close 27 minutes before the start of each ISP (Q-27').

5. Timing of activities for the sessions of the Balancing and Redispatching Market

The sessions of the Integrated Scheduling Process will be organised as follows:

- MSD1
    - o in this market session, Market Participants may enter bids/offers in respect of all the quarter-hours of day D;
    - o the sitting for bid/offer entry will be open from 12:55 to 17:00 of day D-1;
    - o the publication of the general results and the notification of the individual results will take place by 21:00 of day D-1;

- MSD2
    - o in this market session, Market Participants will not enter bids/offers, since use will be made of bids/offers entered by Market Participants and deemed to be valid in the previous session of the MSD1 and in respect of the quarter-hours from 4:00 to 24:00 (from the seventeenth to the ninetieth quarter-hour) of day D;
    - o the publication of the general results and the notification of the individual results will take place by 2:00 of day D;

- MSD3
    - o in this market session, Market Participants will not enter bids/offers, since use will be made of bids/offers entered by Market Participants and deemed to be valid in the previous session of the MSD1 and in respect of the quarter-hours from 8:00 to 24:00 (from the thirty-third to the ninety-sixth quarter-hour) of day D;
    - o the publication of the general results and the notification of the individual results will take place by 6:00 of day D;

- MSD4
    - in this market session, Market Participants will not enter bids/offers, since use will be made of bids/offers entered by Market Participants and deemed to be valid in the previous session of the MSD1 and in respect of the quarter-hours from 12:00 to 24:00 (from the forty-ninth to the ninety-sixth quarter-hour) of day D;
    - the publication of the general results and the notification of the individual results will take place by 9:45 of day D;

- MSD5
    - in this market session, Market Participants will not enter bids/offers, since use will be made of bids/offers entered by Market Participants and deemed to be valid in the previous session of the MSD1 and in respect of the quarter-hours from 16:00 to 24:00 (from the sixty-fifth to the ninety-sixth quarter-hour) of day D;
    - the publication of the general results and the notification of the individual results will take place by 14:00 of day D;
- MSD6
    - in this market session, Market Participants will not enter bids/offers, since use will be made of bids/offers entered by Market Participants and deemed to be valid in the previous session of the MSD1 and in respect of the quarter-hours from 20:00 to 24:00 (from the eighty-first to the ninety-sixth quarter-hour) of day D;
    - the publication of the general results and the notification of the individual results will take place by 18:00 of day D;

- MB: in this market session, Market Participants will submit bids/offers specified by quarter-hour for the 96 quarter-hours of flow day D. The opening of the sitting for the submission of bids/offers is at 22:30 on the day before flow day D. Market Participants may submit bids/offers up to 30 minutes before the start of the quarter-hour to which these bids/offers refer (Q-30');

- aFRR: only for price offers related to UAS and UVAN referring to the energy exchange platform for balancing from the Automatic Frequency Restoration Reserve (aFRR Platform), the limit for the submission of bids/offers by Market Participants is 25 minutes before the start of the quarter-hour (Q) to which these bids/offers refer (Q-25');

- mFRR: only for price offers related to UAS and UVAN referring to the energy exchange platform for balancing from Manual Frequency Restoration Reserve (mFRR Platform), the limit for the submission of bids/offers by Market Participants is 25 minutes before the start of the quarter-hour (Q) to which these bids/offers refer (Q-25').

The results of the MB, of the aFRR Platform, and of the mFRR Platform will be notified under the procedures and within the time limits established in the Dispatching Rules.

7. Timing of validity and adequacy checks and of the definition of the provisional and definitive PN nominations

Upon receipt of the request for registration of a nomination, GME will carry out validity checks and, in the event of a positive outcome, it will consider the nominations received as provisional nominations.
In the event of a negative outcome of the validity verification, GME will communicate the outcome of this verification to the Market Participant, publishing it in the restricted access section of SIME[2].

The adequacy checks will be carried out:
- at 14:05 of day D-1: GME will submit the provisional nominations[3] relating to all the ISPs of day D to the adequacy checks and will update the provisional nominations as a result of these checks as well as the required adjustments;
- at 15:30 of day D-1: GME will submit the provisional nominations[4] relating to all the ISPs of day D to the adequacy checks and will update the provisional nominations as a result of these checks as well as the required adjustments;
- at 17:05 of day D-1: GME will submit the provisional nominations[5] relating to all the ISPs of day D to the adequacy checks and will update the provisional nominations as a result of these checks as well as the required adjustments;

[2] SIME: "Sistema Informatico del Mercato Elettrico". It is the IT system through which GME collects demand bids and supply offers, processes market results, makes preliminary information and results available, collects requests for registration of nominations, and makes injection and withdrawal schedules available.
[3] The quantity subject to the adequacy check is always the one subject to the registration request submitted by the Market Participant. For the units for which a nomination has not yet been registered and the application of an implicit nomination has not been possible, a nomination equal to zero is considered.
[4] The quantity subject to the adequacy check is always the one subject to the registration request submitted by the Market Participant. For the units for which a nomination has not yet been registered and the application of an implicit nomination has not been possible, a nomination equal to zero is considered.
[5] The quantity subject to the adequacy check is always the one subject to the registration request submitted by the Market Participant. For the units for which a nomination has not yet been registered and the application of an implicit nomination has not been possible, a nomination equal to zero is considered.

- at 23:10 of day D-1: GME will submit the provisional nominations[6] relating to all the ISPs of day D to the adequacy checks and will update the provisional nominations as a result of these checks as well as the required adjustments;
- immediately after the end of the nomination phase of each ISP relating to flow day D:
    - o GME will submit the provisional nominations[7] relating to this ISP to the adequacy checks and will determine, as a result of these checks as well as the planned adjustments, the definitive PN nominations;
    - o GME will submit the provisional nominations[8] relating to the remaining ISPs of flow day D, for which the relative nomination phase is still in progress, to the adequacy checks and will update the provisional PN nominations as a result of these checks as well as the planned adjustments.

Consequently, for each ISP Q (with $0 \leq Q \leq 96$) of a flow day D:
- the definitive PN nominations will be determined at the end of the related nomination phase;
- the provisional PN nominations will be:
    - determined at the end of the adequacy checks at 17:00 on day D-1;
    - updated as many times as the ISPs between 0 and Q, corresponding to the end of the nomination phase of each of the ISPs between 0 and Q.

It is emphasised that all the adequacy checks with respect to the nominations will be carried out, for each ISP and for each unit, always with respect to the nomination originally registered by the Market Participant ,or by GME in the event of an implicit nomination (unless this nomination has been subsequently rectified or revoked by the Market Participant) and not on the nomination as possibly rectified by GME following the adequacy checks carried out previously[9].

8. Communications relating to the PN

GME will notify Terna, the BRPs or their delegated agents, and the BSPs of the following data by publishing

[6] The quantity subject to the adequacy check is always the one subject to the registration request submitted by the Market Participant. For the units for which a nomination has not yet been registered and the application of an implicit nomination has not been possible, a nomination equal to zero is considered.

[7] The quantity subject to the adequacy check is always the one subject to the registration request submitted by the Market Participant. For the units for which a nomination has not yet been registered and the application of an implicit nomination is not possible, a nomination equal to zero is considered.

[9] Assume that a Market Participant has registered at 16:30 of D-1 a nomination of 100 MW on unit A for the quarter-hour 1 of day D and that it does not make any other nomination for this unit. Also assume that at 17:00 of D-1 the commercial position of the portfolio for that quarter-hour is equal to 20 MW for sale. In this case, as a result of the adequacy checks carried out at 17:00 on D-1, the nomination for the ISP 1 of day D will be inadequate by 80 MW. However, if the same Market Participant, trading in the MI-XBID, turns out to have, at 11:00 pm on day D-1 (expiry of the trading period on the market time intervals of the ISP 1 of D), a commercial position equal to 100 MW for sale, the nomination of 100 MW will be "adequate" following the adequacy checks carried out at 23:03. In this case, therefore, the definitive nomination for the ISP 1 of day D will be equal to 100 MW, without the Market Participant having to update the nomination originally registered and which was initially found to be inadequate.

it in the restricted access section of SIME[10]:

- at 14:05 of day D-1, the provisional quarter-hour nominations referred to in Technical Rule no. 22 MPE, for all the ISPs of flow day D;
- at 15:30 of day D-1, the provisional quarter-hour nominations referred to in Technical Rule no. 22 MPE, for all the ISPs of flow day D;
- at 17:05 of day D-1, the provisional quarter-hour nominations referred to in Technical Rule no. 22 MPE, for all the ISPs of flow day D;
- at 23:10 of day D-1, the provisional quarter-hour nominations referred to in Technical Rule no. 22 MPE for all the ISPs of flow day D;
- at the end of the nomination phase of each ISP, the definitive nominations pertaining to such ISP and the provisional nominations for the remaining ISPs of the same day of flow D, for which the nomination phase has not yet been completed[11].

Consequently, for each ISP (corresponding to each Q) of a flow day D:

- the basic schedules relating to this quarter-hour are communicated at the end of the nomination phase and after the definition of the definitive PN nominations for such quarter-hour;
- the provisional nominations are communicated after each update, performed as many times as the quarter-hours between 0 and Q, at the same time as the definition of the definitive PN nominations made at the end of the nomination phase of each of the ISPs between 0 and Q.

[10] SIME: "Sistema Informatico del Mercato Elettrico". It is the system through which GME gathers demand bids and supply offers, defines market results, makes preliminary information, and results available, collects requests for registration of nominations, and makes the injection and withdrawal schedules available.

[11] GME may communicate these nominations by making a single file available; for the ISPs for which the nomination phase has been completed, this file will report the definitive nominations; instead, for the other ISPs of the same flow day, the file will report the provisional nominations.

Reference Day	D-1														
	MGP	MI1	MSD1	MI-XBID (Phase 1)	MI2	MBn	aFRR	MI-XBID (Phase 2)	MSD2	MSD3	MSD4	MI3	MI-XBID (Phase 3)	MSD5	MSD6
Preliminary information	11:30	15:00	n.a.		22:00	n.a.	n.a.		n.a.	n.a.	n.a.	10:00		n.a.	n.a.
Opening of the sitting	08:00**	12:55	12:55	15:30	12:55	22:30*	22:30*	22:30	12:55°*	12:55°*	12:55°*	12:55*	10:30	12:55°*	12:55°*
Closing of the sitting	12:00	15:00	17:00	21:40	22:00	Q-30 (quarter-hours included in the hours 1-24)	Q-25 (quarter-hours included in the hours 1-24)	Q-30 (quarter-hours included in the hours 1-12) 9:40 (quarter-hours included in the hours 13-24)	17:00°*	17:00°*	17:00°*	10:00	Q-30 (quarter-hours included in the hours 12-24)	17:00°*	17:00°*
Provisional results	12:55	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Final results	13.05	15.30	21.00	n.a.	22:30	#	n.a.		2:00	6:00	9:45	10:30	n.a.	14:00	18:00

** the time refers to day D-9

* the time refers to day D-1
° use is made of bid/offers entered into the MSD1
Dispatching Rules