

## **Urgent Amendments to the Integrated Text of the Electricity Market Rules**

(published on 9 December 2004, under Art. 3, para. 3.5,  
of the Integrated Electricity Market Rules)

### **Article 15: “Admission of GRTN and AU to the market”**

- The text of Article 15, para. 15.2, shall be replaced as follows:

*15.2 Appropriate agreements between GRTN and GME, as well as between AU and GME may provide for specific modalities to guarantee the fulfilment of obligations arising from GRTN’s and AU’s participation in the Electricity Market, as alternatives to the guarantees set forth in Articles 69 and 70 below and having the same effectiveness as said guarantees.*

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- After Article 43, the following Article 43 bis shall be added:

### **Article 43 bis: “Valuing of contracts made outside the bidding system”**

*43 bis.1 Where a purchase or sale contract is made outside the bidding system, if the purchaser is also a Market Participant and if, as a result of the determinations referred to in Article 43 above, the preliminary hourly injection schedule exceeds the preliminary hourly withdrawal schedule, then GME shall attribute to said purchaser one accepted supply offer for an amount of electricity equal to the difference between the preliminary hourly injection schedule and the preliminary hourly withdrawal schedule implementing said contract.*

*43 bis.2 Where a purchase or sale contract is made outside the bidding system, if the purchaser is not also a Market Participant and if, as a result of the determinations referred to in Article 43 above, the preliminary hourly injection schedule exceeds the preliminary hourly withdrawal schedule, then GME shall attribute to GRTN one accepted supply offer for an amount of electricity equal to the difference between the preliminary hourly injection schedule and the preliminary hourly withdrawal schedule implementing said contract.*

*43 bis.3 Where a purchase or sale contract is made outside the bidding system and if, as a result of the determinations referred to in Article 43 above, the preliminary hourly injection schedule is lower than the preliminary hourly withdrawal schedule, then GME shall attribute to GRTN one accepted demand bid for an amount of electricity equal to*

*the difference between the preliminary hourly withdrawal schedule and the preliminary hourly injection schedule implementing said contract.*

*43 bis.4 Offers/bids accepted under paras. 43 bis.1, 43 bis.2 and 43 bis.3 shall be valued at the prices specified in Article 41, para. 41.2c, above.*

*43 bis.5 The fee per MWh traded, which is referred to in Article 7, para. 7.1, above, shall be applied to offers/bids accepted under paras. 43 bis.1, 43 bis.2 and 43 bis.3 above.*

*43 bis.6 The procedures and time limits for billing and invoicing of payables and receivables and for settlement of payments in respect of offers/bids accepted in accordance with the paragraphs above shall be defined in the Technical Rules.*

**Article 48 bis: “Maximum prices of offers/bids in the energy market”**

- The text of Article 48 bis shall be replaced as follows:

*48 bis.1 The prices quoted in the supply offers that are submitted into the Day-Ahead Market (MGP) and into the Adjustment Market (MA) in respect of each dispatching point and of “unità rilevanti”(relevant units)<sup>1</sup> shall not exceed the limit value specified by AEEG.*

*48 bis.2 GME shall consider the bids/offers that exceed the limit value referred to in para. 48 bis.1 above as invalid.*

**Article 67: “Fees for the services provided by GME”**

- The text of Article 67, paras. 67.1 and 67.2, shall be replaced as follows:

*67.1 The access fee referred to in Article 7, para. 7.1, above shall be invoiced within five days from admission of the Market Participant to the market.*

*67.2 The yearly fixed fee, referred to in Article 7, para. 7.1, above, shall be invoiced, for the first twelve months, as a single payment within five days from admission of the Market Participant to the market and, subsequently, every twelve months.*

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<sup>1</sup>Translator’s note: under the Definitions of Annex A to AEEG’s Decision 168/03, “unità rilevanti” (relevant units) are defined as generating or consuming units whose generating or consuming schedules are important to GRTN’s forecasts of dispatching resource requirements, taking into account the nominal capacity of the units and the maximum transmission capacity of the grid.

**Article 72: “Financial guarantee requirements for the purposes of technical adequacy verification”**

- The following para. 72.7 shall be added to Article 72:

*72.7 The amounts referred to in the paragraphs above, considered for the purposes of technical adequacy verification, shall not include the amounts of the payables and receivables, if any, referred to in Article 43 bis above.*

**Article 85 “Green Certificates admitted to trading”**

- The text of Article 85 shall be replaced as follows:

*85.1 Green Certificates of the value defined in the Technical Rules and which are still valid in terms of the verifications specified in Article 7 of the Decree of the Minister of Industry of 11 November 1999 shall be admitted to trading.*

**Article 117: “Transitory provisions related to submission of bids/offers into the Day-Ahead Market (MGP)”**

- The text of Article 117, paras. 117.3 and 117.4, shall be replaced as follows:

*117.3 For the first eight days since the start of the second stage of the transitional system, the provisions of Article 35, para. 35.1a, above shall not apply to bids/offers submitted by Market Participants in respect of supply points for withdrawal, and the opening of the Day-Ahead Market (MGP) sittings shall be defined in the Technical Rules.*

*117.4 During the second stage of the transitional system:*

- a) after the close of the Day-Ahead Market (MGP) and within the time limit specified in the Technical Rules, GME shall, for each geographical zone and for each applicable period, notify GRTN of the total quantity of electricity related to demand bids submitted into the Day-Ahead Market (MGP) in respect of supply points for withdrawal;*
- b) within the time limit specified in the Technical Rules, GRTN may submit additional demand bids or supply offers into the Day-Ahead Market (MGP), under the criteria set forth in the Dispatching Rules. The provisions of Article 37, paras. 37.5 and 37.6, above shall not apply to said bids/offers.*

- The following para. 117.4 *bis* shall be added to Article 117:

*117.4 bis For a period elapsing from 1 January 2005 to 31 March 2005 and, anyway, not extending beyond 30 June 2005:*

- a) the provisions of Article 69 above shall not apply;*
- b) for submission of technically adequate offers/bids into energy markets, also the Dispatching Customers (or Users) shall post the financial guarantees referred to in Article 70 above. The provisions of Articles 71 and 72 above shall apply to said guarantees.*

- Para. 117.6 shall be deleted.

***Article 119: “Transitory provisions related to the settlement and invoicing of transactions and payments”***

- The text of Article 119, para. 119.2, shall be replaced as follows:

*119.2 For the entire duration of the transitional system:*

- a) the settlement of payments by GRTN to GME and by GME to its creditor-Market Participants shall be made through payments on account subject to adjustment, under the procedures and within the time limits defined in the Technical Rules;*
- b) the settlement of payments by debtor-Market Participants to GME shall be made through single payments under the procedures and within the time limits defined in the Technical Rules..*

***Article 119 bis “Transitory provisions related to the settlement and invoicing of transactions as per Article 12 of AEEG’s Decision 21/04 of 24 February 2004”***

- Article 119 *bis* shall be deleted.