

**Technical Rule no. 03 rev 10
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 Nomination Platform
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Reference Legislation	Article 36, paragraph 36.2, Article 37, paragraph 37.1, Article 42, paragraphs 42.5, 42.6, 42.7, Article 45, paragraphs 45.2 and 45.6 Article 46, paragraph 46.1, Article 47, paragraph 47.1, Article 55 ter, Article 55 septies, Article 55 octies, Article 55nonies, Article 55 undecies, Article 55 duodecies and Article 57, Integrated Text of the Electricity Market Rules
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In force from 21 September 2021

1. Foreword

Article 36, para. 36.2 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 37, para. 37.1 of the ME Rules provides that GME shall publish preliminary market information at least thirty minutes before the closure of the MGP sitting.

Article 42, paras. 42.5, 42.6 and 42.7 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 specified in the Technical Rules.

Article 45, paragraphs 45.2 and 45.6, of the ME Rules provide that the purchase and sale offers of electricity relating to the relevant periods of the calendar day being negotiated in accordance with the provisions of the Technical Rules are negotiated on the MI and that the relevant periods relating to each flow day, subject of the trading on the MI, tradable in each MI-A auction session and in each continuous trading phase of the MI-XBID session, are defined in the Technical Rules.

Article 46, para. 46.1 of the ME Rules provides that the opening and closing hours of each of the MI-A auction sessions and of the continuous trading phases of the MI-XBID session shall be defined in the Technical Rules.

Article 47, para. 47.1 of the ME Rules provides that GME shall publish preliminary market information before the closure of the MI session.

Article 55 ter of the ME Rules provides that the opening and closing times of the nomination phase shall be defined in the Technical Rules.

Article 55 septies of the ME Rules provides that within the time limits and according to the modalities defined in the Technical Rules, GME shall proceed with the adequacy checks of the requests for registration of the hourly PN nominations.

Article 55 octies, paragraph 55 octies 1, of the ME Rules provides that during the nomination phase, within the time limits set out in the Technical Rules, GME shall determine, on the basis of the adequacy checks and on any adjustments made as a result of the same, the provisional hourly PN nominations for injection or withdrawal relating to each offer point.

Article 55 octies, paragraph 55 octies 2, of the ME Rules provides that at the end of the nomination phase, within the terms set out in the Technical Rules, GME shall determine, on the basis of the adequacy checks and on any adjustments made as a result of the same, the definitive hourly PN nominations for injection or withdrawal relating to each offer point.

Article 55 nonies, paragraph 55 nonies 6, of the ME Rules provides that the transactions assigned as a result of the MI-XBID program imbalance shall be disclosed to the Market Participants and to Terna according to the modalities and time limits defined in the Technical Rules.

Article 55 undecies, paragraph 55 undecies 1, of the ME Rules provides that before the end of the nomination phase, GME shall communicate to Terna and to each Dispatching User, according to the

modalities and time limits defined in the Technical Rules, the cumulated intermediate hourly injection and withdrawal schedule.

Article 55 duodecies, paragraph 55 duodecies 1, of the ME Rules provides that at the end of the nomination phase, GME shall communicate to Terna and to each Dispatching User, according to the modalities and time limits defined in the Technical Rules, the cumulated final hourly injection and withdrawal schedule.

Article 57 of the ME Rules provides that the opening and closing hours of the MSD session shall be defined in the Technical Rules.

For the purposes of this Technical Rule, the day of delivery taken as reference for bids/offers entered in each market session shall be identified with D. It follows that the first day before the day of delivery, the second day before the day of delivery etc. shall be identified with D-1, D-2, etc., respectively.

2. Timing of activities for the MGP session

The session of the MGP will open at 08.00 of the day D-9 and close at 12.00 of the day D-1. GME will publish the preliminary information about the MGP in its Electricity Market Information System (SIME) by 11.30 of the 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 preliminary injection or withdrawal programs) not earlier than 12.45 of the day D-1.

GME will usually publish the general final market results and notify Market Participants of the individual final market results, as well as of any other data referred to in Article 42 of the ME Rules, at 12.58 of the day D-1.

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

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

- MI-A1
 - o bids/offers relating to all hours of day D may be submitted on this market session;
 - o the session for bid/offer entry will be open from 12.55 of the day D-1 to 15.00 of the day D-1;
 - o the preliminary information will be published within the closing time of the session for bid/offer entry;
 - o the publication of the general results and the notification of the individual results will take place by 15.30 of the day D-1;
- MI-XBID phase I
 - o bids/offers relating to all hours of day D may be submitted on this market session;
 - o the session will open at 15.30 on day D-1 and closes at 21.40 on day D-1;
- MI-A2
 - o bids/offers relating to all hours of day D may be submitted on this market session;
 - o the session for bid/offer entry will be open from 12.55 of the day D-1 to 22.00 of the day D-1;
 - o the preliminary information will be published within the closing time of the session for bid/offer entry;
 - o the publication of the general results and the notification of the individual results will take place by 22.30 of the day D-1;
- MI-XBID phase II
 - o bids/offers relating to all hours of day D may be submitted on this market session;
 - o the session will open at 22.30 on day D-1 and will close:
 - for the relevant periods corresponding to the first twelve hours of day D, one hour before the start of each relevant period (h-1);
 - for the relevant periods corresponding to the second twelve hours of day D, at 09.40 of day D;
- MI-A3
 - o in this market session, bids/offers may be submitted for the hours from 12.00 to 24.00 (from the thirteenth to the twenty-fourth applicable period) of the day D;
 - o the session for bid/offer entry will be open from 12.55 of the day D-1 to 10.00 of the

day D;

- the preliminary information will be published within the closing time of the session 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 the day D.

- phase MI-XBID III

- in this market session, bids/offers may be submitted for the hours between 12.00 and 24.00 (from the thirteenth to the twenty-fourth relevant period) of day D;
- the session will open at 10.30 on day D and will close one hour before the start of each relevant period (h-1).

4. Timing of the activities relating to the registration platform

The nomination phase of each relevant period corresponding to each hour h of day D will open at 15.30 on day D-1 and will close 57 minutes before the start of each relevant period (h-57').

The nomination phase of each relevant period corresponding to each hour h of day D will remain closed together with the closures of the MI-XBID session envisaged pursuant to the previous paragraph, namely:

- from 21.40 to 22.30 on day D-1 with reference to all hours on day D
- from 09.40 to 10.30 on day D with reference to the last twelve hours of day D..

5. Timing of activities for the MSD session

The MSD will consist of six sessions, organised as follows:

- MSD1

- in this market session, Market Participants may enter bids/offers in respect of all the hours of the day D;
- the session for bid/offer entry will be open from 12.55 to 17.00 of the day D-1;
- the publication of the general results and the notification of the individual results will take place by 21.00 of the day D-1;

- MSD2

- 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 hours from 4.00 to 24.00 (from the fifth to the twenty-fourth applicable period) of the day D;
- The publication of the general results and the notification of the individual results will take place by 2.00 of the day D;

- MSD3

- 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 hours from 8.00 to 24.00 (from the ninth to twenty-fourth applicable period) of the day D;

- the publication of the general results and the notification of the individual results will take place by 6.00 of the 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 hours from 12.00 to 24.00 (from the thirteenth to the twenty-fourth applicable period) of the day D;
- the publication of the general results and the notification of the individual results will take place by 9.45 of the 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 hours from 16.00 to 24.00 (from the seventeenth to the twenty-fourth applicable period) of the day D;
- the publication of the general results and the notification of the individual results will take place by 14.00 of the 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 hours from 20.00 to 24.00 (from the twenty-first to twenty-fourth applicable period) of the day D;
- the publication of the general results and the notification of individual results will take place by 18.00 of the day D.

6. Sessions of the MB, RR and timing of the related activities

The Balancing Market (MB) consists of the continuous submission of offers, with hourly readings for the 24 hours of flow day D. Opening of the session for the submission of offers for the Balancing Market is at 22.30 on the day before flow day D. Market Participants may submit offers up to 1 hour before the start of the hour H to which these offers refer (H-1).

For offers referring only to the energy exchange platform for balancing from the Replacement Reserve (RR Platform), the limit for the submission of offers by Market Participants is 55 minutes before the start of the hour H to which these offers refer (H-55').

The notification of the results of the MB will take place under the procedures and within the time limits established in the Dispatching Rules.

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

Upon receipt of the request for registration of a nomination, GME shall carry out the validity checks and, in the event of a positive outcome, shall consider the nominations received as provisional hourly nominations.

In the event of a negative outcome of the adequacy verification, GME shall communicate the outcome of this verification to the Market Participant, publishing it in the restricted access section of the SIME¹.

The adequacy checks shall be carried out:

- at 17.00 pm on day D-1: GME will submit the provisional hourly nominations² relating to all relevant periods of day D to the adequacy checks and will update the provisional hourly nominations as a result of these checks as well as the required adjustments;
- at the close of the first phase of MI-XBID and of the second phase of MI-XBID: GME will submit the provisional hourly nominations³ relating to all the relevant trading periods in the subsequent MI-A session to the adequacy checks and will update the provisional hourly nominations as a result of these checks as well as the adjustments envisaged;
- immediately after the end of the nomination phase of each relevant period relating to flow day D:
 - o GME will submit the provisional hourly nominations⁴ relating to this relevant period to the adequacy checks and will determine, as a result of these checks as well as the planned adjustments, the definitive hourly PN nominations;
 - o GME will submit the provisional hourly nominations⁵ relating to the remaining significant periods of the flow day D, for which the relative nomination phase is still in progress, to the adequacy checks and will update and, following these checks, the provisional hourly PN nominations will be also adjusted as required.

Consequently, for each relevant period h (with $0 \leq h < 24$) of a flow day D:

- the definitive hourly PN nominations will be determined at the end of the related nomination phase;

¹ SIME: "Sistema Informatico del Mercato Elettrico". It is the IT system through which GME collects purchases bids and sale offers, processes market results and makes preliminary information and results available, collects requests for the registration of the nominations and makes the injection and withdrawal programs available.

² The quantity subject to the consistency check is always the one subject to the registration request submitted by the Market Participant. For Offer Points (PDOs) for which a nomination has not yet been registered, a nomination equal to zero is considered.

³ The quantity subject to the consistency check is always the one subject to the registration request submitted by the Market Participant. For Offer Points (PDOs) for which a nomination has not yet been registered, a nomination equal to zero is considered.

⁴ The quantity subject to the consistency check is always the one subject to the registration request submitted by the Market Participant. For Offer Points (PDOs) for which a nomination has not yet been registered, a nomination equal to zero is considered

⁵ The quantity subject to the consistency check is always the one subject to the registration request submitted by the Market Participant. For Offer Points (PDOs) for which a nomination has not yet been registered, a nomination equal to zero is considered

- the provisional hourly 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 relevant periods between 0 and h, corresponding to the end of the nomination phase of each of the relevant periods between 0 and h.

It is emphasised that all the adequacy checks with respect to the nominations will be carried out, for each relevant period and for each offer point, always with respect to the nomination originally registered by the Market Participant (unless this nomination was subsequently rectified or revoked by the Market Participant) and not on the nomination as possibly rectified by GME following the adequacy checks carried out previously⁶.

8. Communication of the intermediate hourly programs and of the accumulated closing hourly programs

GME shall notify Terna and dispatching users by means of its publication in the restricted access section of the SIME⁷:

- at 17.00 on day D-1, after the determination of the provisional hourly nominations, according to Technical Rule No 22 MPE, the cumulated intermediate hourly programs for all of the relevant periods of the flow day D;
- at the end of the nomination phase of each relevant period, after the determination of the definitive hourly nominations referred to in Technical Rule 22 MPE:
 - the cumulated final hourly programs relating to this relevant period;
 - the cumulated intermediate hourly programs for the remaining significant periods of the same flow day D for which the nomination phase has not yet been completed⁸.

Consequently for each relevant period h (with $0 \leq h < 24$) of a flow day D:

- the final cumulated hourly nomination relating to this relevant period are communicated at the end of the nomination phase and after the definition of the definitive hourly PN nominations for that relevant period;

⁶ Assume that a Market Participant has registered at 16.30 of D-1 a nomination of 100 MWh on unit A for hour 1 of day D and that they do not make any other nomination for this unit. It is also assumed that at 17.00 of D-1 the commercial position of the zonal portfolio for that hour is equal to 20 MWh for sale. In this case, as a result of the adequacy checks carried out at 17.00 on D-1, the nomination for 1 hour of day D will be inappropriate for 80MWh. However, if the same Market Participant, trading on MI-XBID, turns out to have at 11.00 pm on day D-1 (expiry of the trading period for hour 1 of D) a commercial position equal to 100 MWh for sale, the nomination of 100MWh will be "consistent" following the adequacy checks carried out at 23.03. In this case, therefore, the final nomination for hour 1 of day D will be equal to 100MWh, without the Market Participant having to update the appointment originally registered and which was initially found to be inconsistent.

⁷ SIME: "Sistema Informatico del Mercato Elettrico". It is the system through which GME shall gather demand bids and supply offers, defines market results and makes preliminary information and results available, collects requests for registration of nomination and makes the injection and withdrawal programs available.

⁸ GME may communicate these nominations by making a single file available to dispatching users in which the final cumulative hourly nominations are reported for the relevant periods for which the nomination phase has been completed, while for the other relevant periods of the same flow day, it shows the cumulative intermediate hourly programs.

- the cumulated intermediate hourly programs will be communicated:

- after the definition of the definitive hourly PN nominations carried out at the end of the adequacy checks at 17.00 pm on day D-1;
- following each update performed as many times as there are relevant periods between 0 and h, at the same time as the definition of the definitive hourly PN nominations made at the end of the nomination phase of each of the relevant periods between 0 and h.

9. Communication of transactions assigned as a result of the MI-XBID program imbalance

GME shall inform Market Participants and Terna of the transactions assigned as a result of the to the MI-XBID program imbalance by publishing them in the restricted access section of the SIME⁹.

⁹ SIME: "Sistema Informativo del Mercato Elettrico". It is the system through which GME shall gather demand bids and supply offers, defines market results and makes preliminary information and results available, collects requests for registration of appointments and makes the injection and withdrawal programs available.

TIMELINE OF ACTIVITIES ON THE MPE IN RESPECT OF THE DAY D

Reference day	D-1					D									
	MGP	MI1	MSD1	MI-XBID (I phase)	MI2	MBn	RRn	MI-XBID (II phase)	MSD2	MSD3	MSD4	MI3	MI-XBID (III phase)	MSD5	MSD6
Preliminary information	11.30	14.45	n.d.		21.45	n.d.	n.d.		n.d.	n.d.	n.d.	09.45		n.d.	n.d.
Opening of sitting	08.00**	12.55	12.55	15.30	12.55	22.30*	22.30*	22.30	°	°	°	12.55*	10.30	°	°
Closing of sitting	12.00	15.00	17.00	21.40	22.00	H-1	H-55	H-1 (ore 1-12) 9.40 (ore 13-24)	°	°	°	10.00	H-1	°	°
Provisional Results	12.45	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.	n.d.
Final Results	12.58	15.30	21.00	n.d.	22.30	#	#	n.d.	2.00	6.00	9.45	10.30	n.d.	14.00	18.00

* the time refers to the day D-9

** the time refers to the day D-1

° use is made of bid/offers entered into the MSD1

Dispatching Rules