

MANUAL FOR NATURAL GAS TRADING MARKET PARTICIPANTS

TABLE OF CONTENTS

TABLE OF CONTENTS	1
INTRODUCTION	3
TYPES OF USERS.....	3
FEATURES OF THE PORTAL	3
REGISTRATION WITH THE PORTAL	3
AUTHENTICATION.....	4
HOME PAGE.....	5
USERS AND PARTICIPANTS.....	5
MENU.....	6
MULTI-LANGUAGE SUPPORT	6
“PARTICIPANTS’ PAGE”.....	6
“USERS’ PAGE”	6
SIGNATURE CERTIFICATE MANAGEMENT	7
SIGNATURE SUPPORT SET-UP	7
ADDITION OF A NEW SIGNATURE CERTIFICATE.....	12
INTRODUCTION TO THE MARKETS AND DYNAMICS OF THE SESSIONS.....	14
PAGE OF SESSIONS.....	14
STATUS OF SESSIONS	17
MANAGEMENT OF BIDS/OFFERS IN THE M-GAS.....	17
ORDER BOOK	17
OPEN ORDERS.....	21
DAILY ACTIVITY	22
SOME CONSIDERATIONS ON BIDS/OFFERS	23
BID/OFFER PAGE.....	23

SUBMISSION OF BIDS/OFFERS.....	24
STATEMENT-OF-ACCOUNT PAGE.....	25
TRADES	26
MESSAGES	26
UPLOAD OF XML MESSAGES.....	27
LIST OF MESSAGES.....	27
FILE WITH RESULTS FROM MARKET EXECUTION.....	28

INTRODUCTION

This manual describes the options that the “Natural Gas Exchange” portal makes available to Gas Market (M-GAS) Participants. The manual shows the pages posted on the portal and the sequence of transactions that users may execute.

TYPES OF USERS

The portal manages two types of users, in addition to the usual administration roles:

- **user:** conventional user who may access the main features of the system and enter transactions on behalf of the Participants who have authorised him/her;
- **viewer:** user who is not authorised to enter transactions into the system and who may thus access the portal in read-only mode.

These users may also access the PB-GAS, or only the M-GAS.

The following pages will only refer to “users”, i.e. to those who play an active role on the portal.

FEATURES OF THE PORTAL

The following is a description of the features which are common to all Participants. First of all, you must register with the portal, so as to provide your credentials and be authorised to operate on the platform.

REGISTRATION WITH THE PORTAL

Go to the <https://provegas.ipex.it/GasWebSite/Register.aspx> page and submit your credentials. When you try to access the page, you will get a pop-up window (Figure 1). On this window, you may select the certificate to be used for future authentication with the portal. Select one certificate and click on Ok.

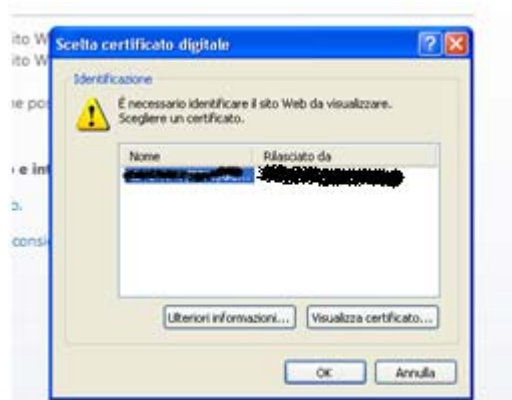


Figure 1: selection of authentication certificate

Figure captions

Select digital certificate

Identification

Identify the website that you wish to view

Name – issued by

Further information – view certificate

OK - cancel

In the page shown below, you may enter your key data for registration, i.e. your name and surname and the registered name/company name of the Participant with whom you are associated. You may also add textual notes to your identification data.

Natural Gas Exchange

REGISTRATION DATA

nome

cognome

market players

note

Invia

Figure 2: entry of key identification data

Figure captions

REGISTRATION DATA

Name

Surname

Market Players/Participants

Remarks

Submit

After filling in the required fields, click on “invia” (submit) to enter your request into the system. You will receive a message about successful or unsuccessful completion of the request.

AUTHENTICATION

Authentication with the portal takes place through a client authentication certificate.

After authentication, you will retain the credentials to operate on the portal until the session expires or is explicitly closed.

HOME PAGE

Figure 3 displays the home page of the portal. From the home page, you may access the different features of the system.

Now, let us examine the four main sections of the page, numbered 1, 2, 3 and 4. The top right section (1) shows the data of the authenticated user (username and role). The user may quit the portal by clicking on [Logout](#). After closing the session, the user must authenticate again in order to access the features of the portal.

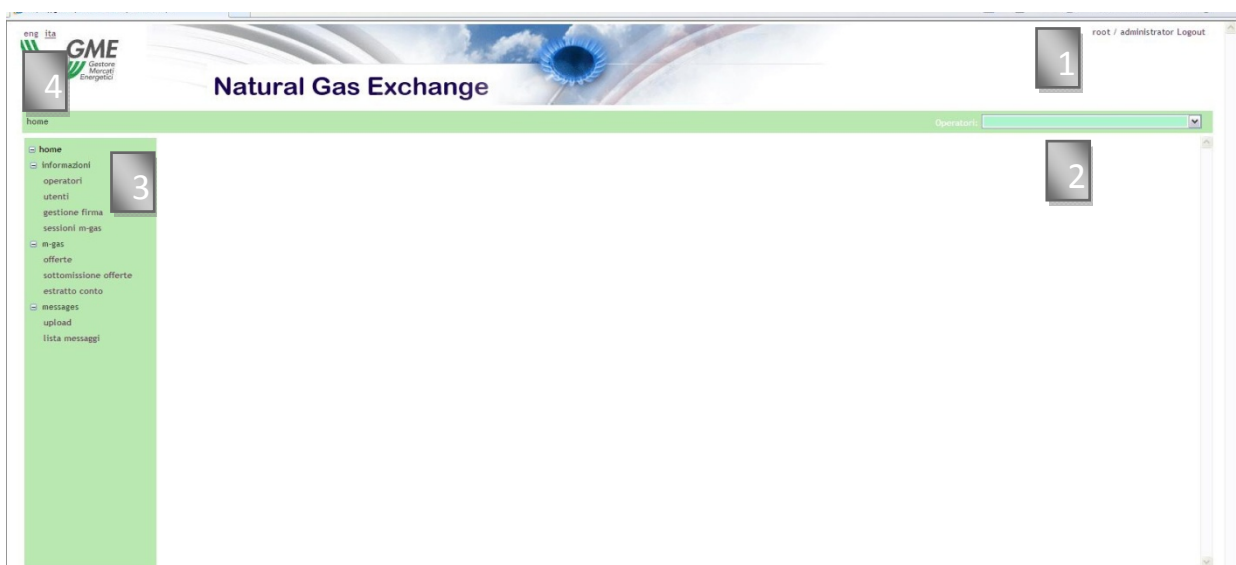


Figure 3: home page of the portal

Figure captions

Home

Data/Participants - Users - Signature management - M-GAS sessions

M-GAS/bids/offers - entry of bids/offers - statement of account

Messages/upload – list of messages

USERS AND PARTICIPANTS

Section (2) in Figure 3 shows a drop-down menu with all the Participants who have authorised you as a user. All transactions are entered into the system in the name of the currently selected Participant.

MENU

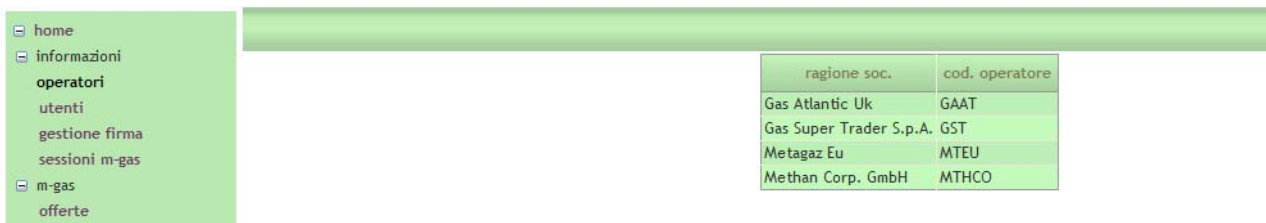
Section (3) in Figure 3 shows the menu with the links to all the pages that you may access with user privileges. These pages are organised into categories: data, **M-GAS** and **messages**. We will analyse these pages in the following paragraphs.

MULTI-LANGUAGE SUPPORT

In section (4), you may select the language of the portal, i.e. Italian or English. All the pages will be displayed in the selected language. By changing the language, you will not only change textual parts, but also the date format, in Italian (it-IT) or English (en-GB), and the decimal separator for figures: comma (“,”) for Italian and point (“.”) for English.

“PARTICIPANTS’ PAGE”


In the “data” section of the left-hand menu, the first link points to the [Participants’ page](#), in



The screenshot shows a web interface with a left-hand menu and a main content area. The menu includes links for home, informazioni, operatori, utenti, gestione firma, sessioni m-gas, m-gas, and offerte. The main content area displays a table with two columns: 'ragione soc.' and 'cod. operatore'. The table lists four participants: Gas Atlantic Uk (GAAT), Gas Super Trader S.p.A. (GST), Metagaz Eu (MTEU), and Methan Corp. GmbH (MTHCO).

ragione soc.	cod. operatore
Gas Atlantic Uk	GAAT
Gas Super Trader S.p.A.	GST
Metagaz Eu	MTEU
Methan Corp. GmbH	MTHCO

Figure 4. The page shows all the Participants who are currently authorised to operate on the platform.



This is a duplicate of the screenshot above, showing the same web interface and table of authorized participants.

ragione soc.	cod. operatore
Gas Atlantic Uk	GAAT
Gas Super Trader S.p.A.	GST
Metagaz Eu	MTEU
Methan Corp. GmbH	MTHCO

Figure 4: Participants authorised to operate on the platform

Figure captions

Home

Data/Participants – Users - Signature management - M-GAS sessions

M-GAS/Bids/offers

Registered name/company name – Participant’s code

By clicking on [export](#), you will export the data of the table to an Excel file.

“USERS’ PAGE”

The second link opens the [Users' page](#), on which you view all the users authorised to operate on behalf of the Participant selected in the drop-down menu. For each user, the following data are shown: user code, name, surname, role, any authentication certificate, any signature certificate, the Participant who has authorised the user, the privileges that the Participant has on the platform and the page refresh time.

The screenshot shows a web interface with a sidebar menu on the left and a table of users on the right. The sidebar menu includes items like 'home', 'informazioni', 'operatori', 'utenti', 'gestione firma', 'sessioni m-gas', 'm-gas', 'offerte', 'sottomissione offerte', and 'estratto conto'. The table has columns for 'codice utente', 'nome', 'cognome', 'Descrizione ruolo', 'certificato', 'cert. di firma', 'operatori', 'abilitato', and 'refresh'. Two rows of user data are visible.

codice utente	nome	cognome	Descrizione ruolo	certificato	cert. di firma	operatori	abilitato	refresh
user.test	User	Test	User		ACT	Gas Atlantic UK	<input checked="" type="checkbox"/>	10
viewer.test	Viewer	Test	Viewer Mercato			Gas Atlantic Uk	<input checked="" type="checkbox"/>	10

Figure 5: users authorised by the selected Participant

Figure captions

Home

Data/Participants – users – signature management – M-GAS sessions

M-GAS/Bids/offers – submission of bids/offers – statement of account

Through the filter, you may refine the search in order to retrieve parts of text in the text fields. Click on refresh, if you wish to update the table, including possible filters.

SIGNATURE CERTIFICATE MANAGEMENT

To use a signature certificate, you must set up your computer in order to support software certification, as explained later on.

SIGNATURE SUPPORT SET-UP

To authenticate with the portal and sign the content of messages, you must install a plug-in which supports certificate activities. First of all, download the installation file from [GMECabs/GMECabs.exe](#).

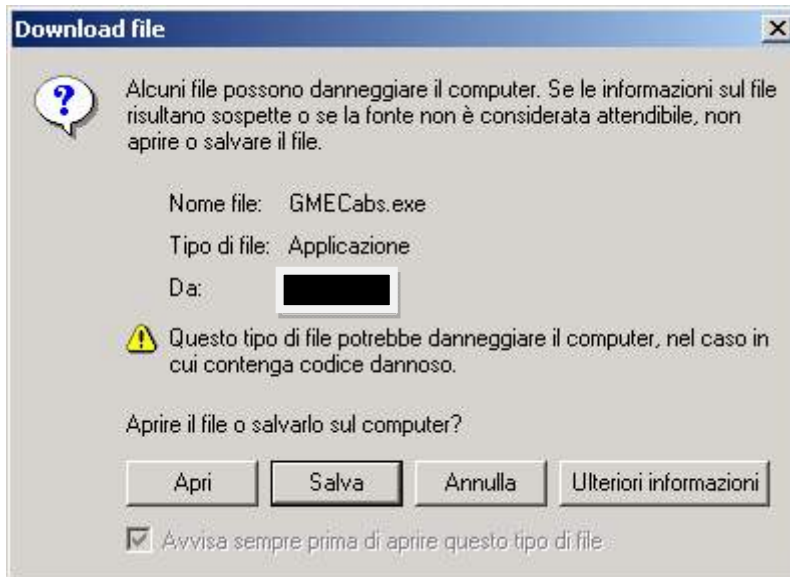


Figure 6: Plug-in download

Figure captions

Some files can harm your computer. If the file information below looks suspicious, or you do not fully trust the source, do not open or save this file.

File name: ...

File type: Application

From: ...

This type of file could harm your computer.

Would you like to open the file or save it to your computer?

Open - Save - Cancel - More Info

Always ask before opening this type of file

After completing the download, save the file without running it (Figure). Save the file in any directory, e.g. **c:\plugin**.

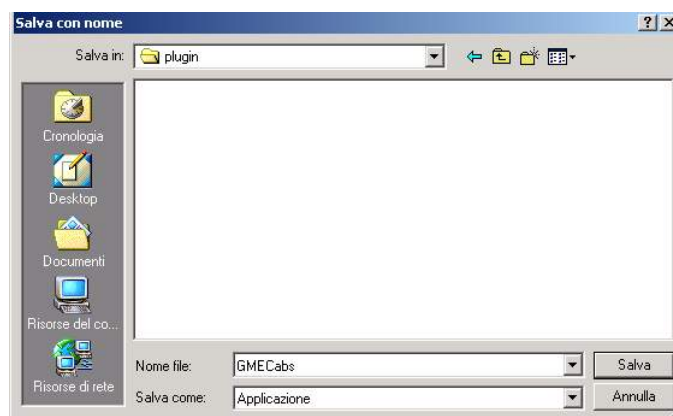


Figure 7: saving of installation file

Figure captions

Save in: plugin

My recent documents

Desktop

My documents

My computer

My network

File name: GME Cabs

Save as type: Application

Save - Cancel

After saving the file, open an MS-DOS prompt window. On Windows **Start** menu, click on **Run** and enter **cmd**.

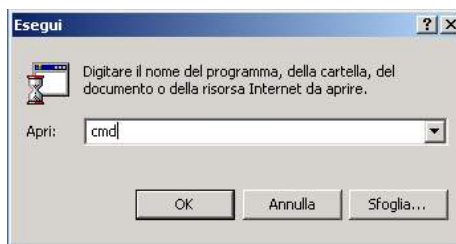


Figure 8: launching of MS-DOS window

Figure captions

Run

Type the name of a program, folder, document, or Internet resource, and Windows will open it for you

Open

OK – Cancel - Browse

Now, go to the directory where you have saved the installation file (e.g. **c:\plugin**) and enter **cd c:\plugin**.

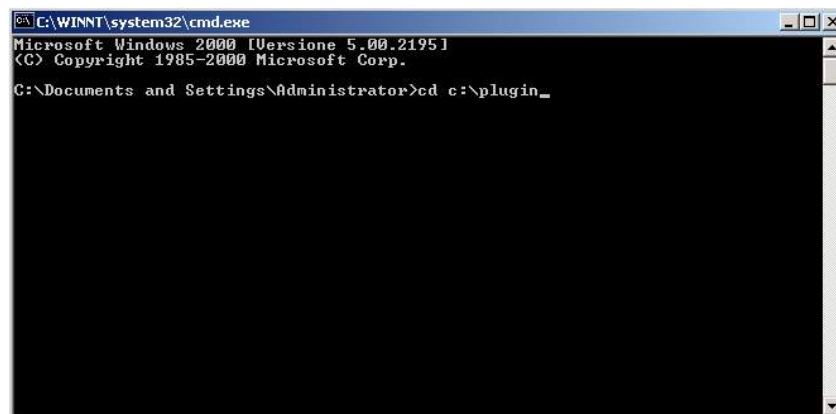


Figure 6: access to the installation file directory

After entering into the **c:\plugin** directory, run the **GMECabs.exe** file, by entering **GMECabs.exe**, as shown in Figure 7: Running of GMECabs.exe

Then, confirm the directory where the files will be extracted (e.g. **c:\plugin**).



Figure 7: Running of GMECabs.exe

Then, confirm the directory where the files will be extracted (e.g. **c:\plugin**).

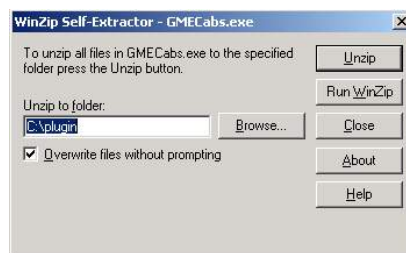


Figure 8: directory where the files will be extracted

Finally, access the **GMECabs** subdirectory by entering the **cd GMECabs** command and run the **.bat** file as shown in Figure 10: r.

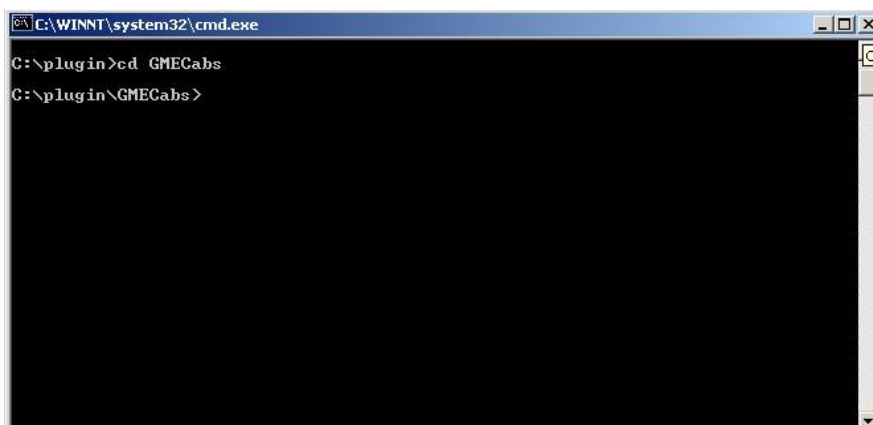


Figure 9: access to the GMECabs directory

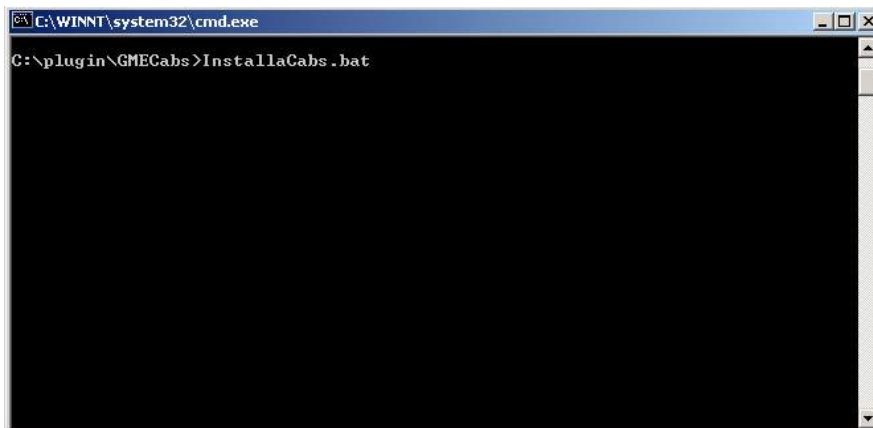


Figure 10: running of the .bat file.

Now, you may register with the system with your own certificate.

ADDITION OF A NEW SIGNATURE CERTIFICATE

By clicking on [gestione firma \(signature management\)](#), you access a page on which you may manage your signature certificate. If you have no signature certificate, the page will be as shown in Figure 11: through the [Aggiungi \(add\)](#) link, you may add a certificate.

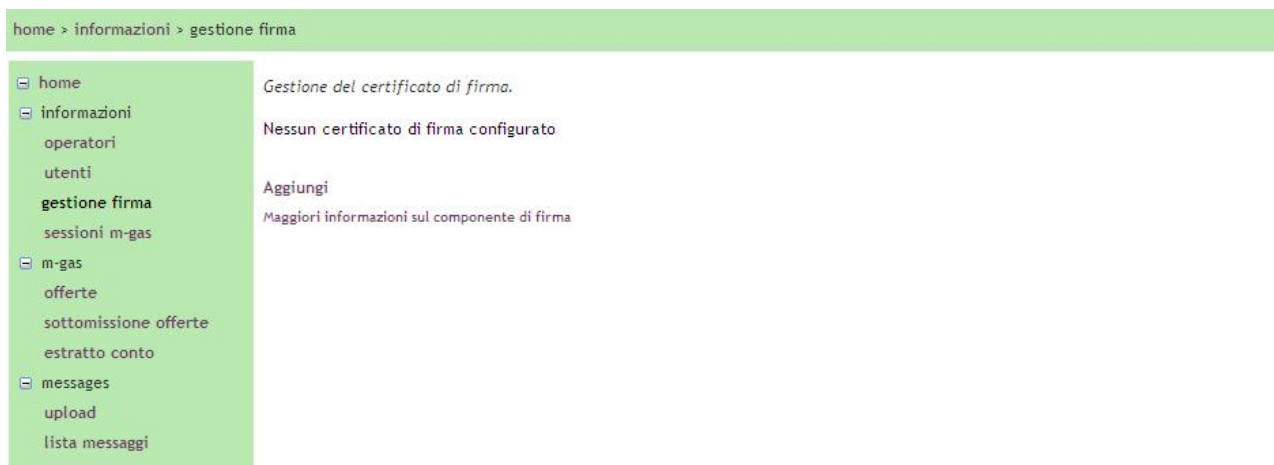


Figure 11: the user has no signature certificate but may add one on this page

Figure captions

Signature certificate management

No certificate of signature has been configured

Add

More info about the signature component

By clicking on [Aggiungi \(add\)](#), you may select the certificate that you wish to use (to sign the transactions to be entered into the system) among the ones installed in your computer. See Figure 12.



Figure 12: entry of new certificate

Figure captions

Signature certificate management

No certificate of signature has been configured

Add

More info about the signature component

After selecting the certificate, its details will be shown on the page. At this stage, you have to confirm the entry of the certificate, by clicking on [Salva \(Save\)](#).



Figure 13: details of certificate being entered

Figure captions

Signature certificate management

The signature certificate has been configured

Issuer....

More info about the signature component

After entry, the certificate must be authorised by the portal administrator in order to be used in the transactions.

INTRODUCTION TO THE MARKETS AND DYNAMICS OF THE SESSIONS

The M-GAS portal enables authorised Participants to take part in the market sessions, called Day-Ahead Market (MGP) and Intra-Day Market (MI). The difference between the two markets lies in the evolution of their sessions. In both the MGP and MI, when a new session is opened, the first stage is the BOOK stage. In this stage, bids/offers are entered under the continuous-trading mechanism and authorised Participants may access a page showing the order books of the open sessions (page 18). From this page, Participants may access a pop-up window for bid/offer submission and a page of open orders, through which they may manage the bids/offers already entered but not yet fully matched (page 19). During the BOOK stage, a Participant may be revoked from the “Punto di Scambio Virtuale” (PSV – virtual trading point). In this case, the system will reject any bids/offers submitted after revocation. Also the already submitted bids/offers (in the “submitted”, “matched” and “hidden” statuses) will be “invalidated” and the related matchings, if any, will be cancelled. This means that the bid/offer of the counterparty to the cancelled matching will be “discarded”. If the bid/offer of the counterparty has been matched also with bids/offers of other Participants who are still authorised for the PSV, then the system will keep the bid/offer. In case of single matching, the bid/offer will be identified as “discarded”.

Both Participants involved in the cancelled matching will receive a new BN (page 26), indicating that the matching has been cancelled.

After the end of the BOOK stage, the two markets MGP and MI will become differentiated. The MI will end and its results will be confirmed. The MGP will pass to an implicit-auction stage, in which Participants authorised for the PSV submit demand bids and supply offers, which are then matched (or discarded) at the end of the session. At the end of this stage, the valid bids/offers which have not yet been matched or have been partially matched during the BOOK stage of the MGP will pass to the implicit-auction stage. Anyway, the Participant who has entered them may change or withdraw them on the bid/offer submission page shown on page 18.

PAGE OF SESSIONS

You may access the list of the sessions through the homonymous link in the *Informazioni* (Data) section. Through this link, you may check the status of the sessions corresponding to the available market days. In particular, you may filter the page from the drop-down menu for the type of market (Day-Ahead Market – MGP, Intra-Day Market – MI).

id sessione	data	apertura	chiusura	mercato	stato	
602	09/12/2010	19/11/2010 8.40.56	19/11/2010 8.43.21	MGP	COMPLETATA	risultati di mercato grafico contrattazione continua asta implicita Max price: 34,000 Min price: 10,000 Sell qty: 86 Buy qty: 78 Ref price: 20,452 Volume: 84 M. price: 12,000 M. qty: 47
598	08/12/2010	18/11/2010 8.46.23	18/11/2010 8.55.07	MGP	COMPLETATA	risultati di mercato grafico contrattazione continua asta implicita Max price: 23,000 Min price: 21,000 Sell qty: 50 Buy qty: 53 Ref price: 22,143 Volume: 56 M. price: 14,000 M. qty: 42
596	07/12/2010	17/11/2010 11.07.51	17/11/2010 11.15.40	MGP	COMPLETATA	risultati di mercato grafico contrattazione continua asta implicita Max price: 35,000 Min price: 21,000 Sell qty: 47 Buy qty: 55 Ref price: 30,429 Volume: 56 M. price: 14,000 M. qty: 44
594	06/12/2010	05/12/2010 8.00.00	05/12/2010 15.00.00	MGP	BOOK	
592	05/12/2010	04/12/2010 8.00.00	04/12/2010 15.00.00	MGP	BOOK	
591	04/12/2010	15/11/2010 16.34.25	03/12/2010 15.00.00	MGP	APERTA	
590	03/12/2010	15/11/2010 16.34.25	15/11/2010 16.44.55	MGP	COMPLETATA	risultati di mercato grafico contrattazione continua asta implicita Max price: 1,000 Min price: 1,000 Sell qty: 10 Buy qty: 10 Ref price: 1,000 Volume: 10 M. price: 1,000 M. qty: 10
588	02/12/2010	01/12/2010 8.00.00	01/12/2010 15.00.00	MGP	BOOK	
585	01/12/2010	30/11/2010 8.00.00	30/11/2010 15.00.00	MGP	BOOK	
583	30/11/2010	29/11/2010 8.00.00	29/11/2010 15.00.00	MGP	BOOK	

Figure 14: list of M-GAS sessions

Figure captions

Session ID – date - opening – closing – market – status

... completed – market results – graph

continuous trading – implicit auction

.... BOOK

... open

Only when a session is in the “Completata” (completed) status, for the MGP, you may view the market results. These results are divided into two areas: the one for the implicit auction and the other for continuous trading.

- **Sell qty:** total volume to be sold;
- **Buy qty:** total volume to be purchased;
- **M. price:** marginal price determined by the market algorithm;
- **M. qty:** marginal volume determined by the market algorithm;

The continuous-trading area includes:

- **Max price:** maximum price entered into the order book;
- **Min price:** minimum price entered into the order book;
- **Ref price:** reference price;
- **Volume:** volume traded.

As is obvious, the implicit-auction area is not displayed for the Intra-Day Market.

By clicking on [export](#), in the top right section, you may export the list to an Excel file.

When the status of the MGP session is completed, the table will show two links: from the first, [risultati di mercato \(market results\)](#), you may access another page where you will find a table (figure below) with the details of the session (market results and net position of Participants who are associated with the currently connected user and who have carried out transactions in that session); from the second link, [grafico \(graph\)](#), you may view the demand/supply curve and the possible matching point (Figure 19). You will see the graph only when not all of the above results are null. Conversely, for the MI, the only available detail is the [risultati di mercato \(market results\)](#) link.



Figure 18: example of table with market results

Figure captions

Registered name/company name – Participant’s code – date – volume

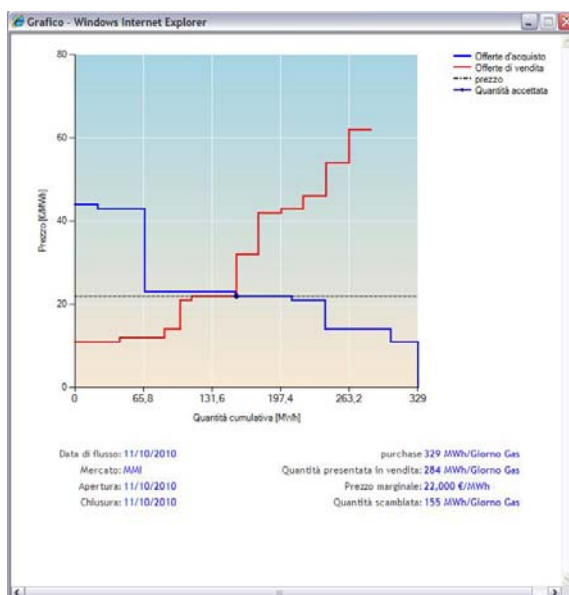


Figure 19: curve with demand/supply matching

Figure captions

Graph

Supply offers – demand bids – price – accepted volume

Price

Cumulated volume

Flow date/market/opening/closing

Purchase: .../gas-day

Volume to be sold: .../gas-day

Marginal price: ... /gas-day

Volume traded: .../gas-day

STATUS OF SESSIONS

The following are the various statuses of the sessions:

- **Open:** only for the MGP; in this session you may enter bids/offers for the implicit-auction stage;
- **Book:** the session is in the continuous-trading stage; you may enter bids/offers only through the order book;
- **Closed:** you are not allowed to enter new bids/offers;
- **Completed:** Participants may view the results of the session.

MANAGEMENT OF BIDS/OFFERS IN THE M-GAS

You may enter demand bids or supply offers and view the listing of bids/offers.

To enter bids/offers, you must register your certificate of signature.

ORDER BOOK

If the session is in the BOOK status, you may enter bids/offers from the order book page.

Whatever the market (Day-Ahead or Intra-Day), to enter a valid bid/offer, you must select a Participant from the drop-down menu and click on the order book area of interest: if you wish to enter a supply offer (without a demand bid being present), click on the box at the crossing between the row of the market involved and the column of the price of the purchase section. Conversely, for a demand bid (without a supply offer), the price column becomes the one of the sale section.

If a bid/offer already exists and is displayed in the order book, click directly on the price value to open the pop-up window showing the data for full matching (or partial matching by changing the data).

Figure 23 facilitates the understanding of the above-mentioned sections.

	acquisto		vendita	
5 newOffer	quantità	prezzo	prezzo	quantità
<i>Mercato Infragiornaliero</i> 04/11/2010		1	65,000 3	15
<i>Mercato del giorno prima</i> 06/11/2010			2	
6 <i>Mercato del giorno prima</i> 07/11/2010	20	80,000		

Figure 23: order book

Figure captions

Purchase – sale

New bid/offer – volume – price

Intra-Day Market

Day-Ahead Market

- **1:** By clicking on this box, you enter a supply offer into the Intra-Day Market;
- **2:** from here, you enter a demand bid into the Day-Ahead Market;
- **3:** by clicking on the price 65, you open the pop-up of the in-depth order book in order to match (full match by default) a demand bid and possibly change the values;
- **4:** as above but for a supply offer.

The following two figures compare the two pop-up windows for bid/offer entry.

Attention: demand bids submitted into the order book are subject to guarantee verification.

Dettagli nuova offerta:
venditore: Nanogas GRBA
operatore: Nanogas GRBA

tipo di offerta: vendita
prodotto: MGAS
mercato: MMGP
Data di flusso: 04/11/2010
quantità: MWh
prezzo: prezzo illimitato
 €/MWh
dettagli
annulla invia

Submit the bid/offer by clicking on the empty box of the order book

Dettagli nuova offerta:
venditore: GME
operatore: Gas Atlantic

tipo di offerta: acquisto
prodotto: MGAS
mercato: MMI
Data di flusso: 02/11/2010
quantità: MWh
prezzo: prezzo illimitato
 €/MWh
dettagli
annulla invia

Submit the bid/offer by clicking on the price of an already existing bid/offer

Figure captions

(left)

New bid/offer details

Seller

Participant

Type of bid/offer: sale

Product :

Market:

Flow date:

Volume

Price – unlimited price

Details – calculate

Cancel – submit

(right)

New bid/offer details

Seller

Participant

Type of bid/offer: purchase

Product :

Market:

Flow date:

Volume

Price – unlimited price

Details – calculate

Cancel – submit

There are two other ways to enter bids/offers into the order book: by clicking on [nuova offerta \(new bid/offer\)](#) (5), you will open a pop-up window to make entries similar to the above-mentioned ones. The difference is that, in the drop-down menu, you must specify the market of interest and the type of bid/offer (Figure 24); or you may directly click on the date of the market of interest (6); however, in the related pop-up window, you must specify the type of bid/offer (Figure 25).

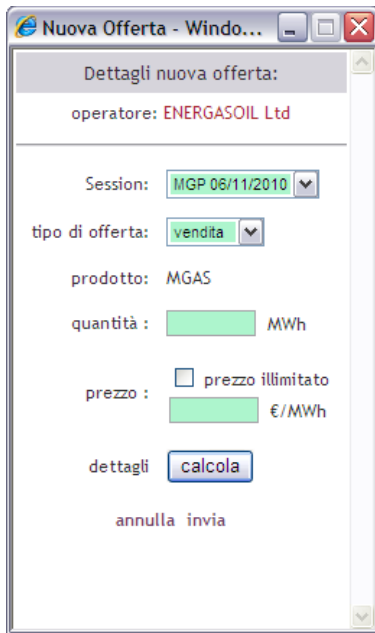


Figure 24

In the figure on the left side, you must specify the type of market and the type of bid/offer.

In the figure on the right side, you must specify only the type of bid/offer.

If (after entering volume and price) you click on the “calculate” button, you will get a preview of the price to be paid and of the related value.

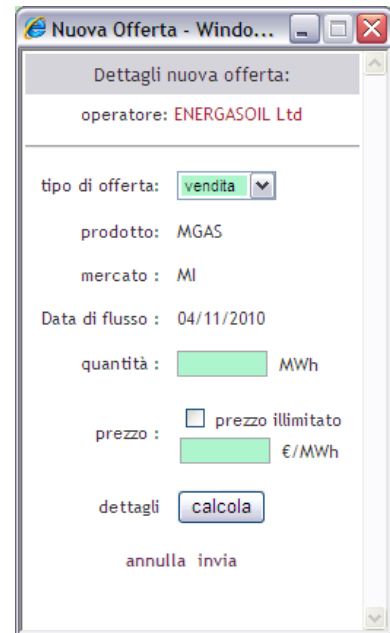


Figure 25

Figure captions

(left)

New bid/offer details

Participant

Session

Type of bid/offer: sale

Product :

Volume:

Price – unlimited price

Details – calculate

Cancel – submit

(right)

New bid/offer details

Participant

Type of bid/offer: sale

Product :

Market:

Flow date:

Volume

Price – unlimited price

Details – calculate

Cancel – submit

The order book page refreshes automatically every ten seconds. Therefore, after signing and completing the submission, you will get it in the order book after a few seconds.

In any case, if the bid/offer does not appear after ten seconds, a problem may have arisen: check the output message generated by the system in the list of messages.

OPEN ORDERS

You may change the status, volume and price of bids/offers that you have entered upon submission.

To do so, go to the open order page, which shows the summary of all bids/offers entered by the Participant selected from the drop-down menu. On this page, as indicated above, you may click on “modifica” (change) in the last column and open the pop-window to change the price and volume of the bid/offer concerned.

In the first column of the table, you will see check-boxes: by checking the boxes, you will automatically select the associated bids/offers and you may hide the bid/offer (if it is in the “submitted status), view it (if it has been previously hidden) and withdraw it.

Finally, the page filter enables you to select the results by choosing between demand bids or supply offers.

<input type="checkbox"/>	prodotto	Vendor	q.tà	tipo	prezzo	controvalore	data	id off.	op.	mercato	Data di flusso	stato	modifica
<input type="checkbox"/>	MGAS	OENANO	15,000	Sell	65,000	975,000	02/11/2010 9.40.33	13225	OENANO	MMI	02/11/2010	sottomessa	modifica

Figure 26: list of changeable bids/offers

Figure captions

Product – vendor – volume – type – price – value – date – bid/offer ID – Participant – market – flow date – status – change

Type: SELL

Status: submitted

Change: change

Hide – Show - Withdraw

Any of the above actions generates a system message (in the list of messages), permitting you to check whether the action has been successful.

DAILY ACTIVITY

The daily activity table summarises the bids/offers of the order book which have been entered, matched, revoked, etc. for a given Participant selected from the drop-down menu.

The main columns of this table are those of the product, the bid/offer and the session. In particular, you may activate a filter by date (start and end of the time range for the search), flow date (for the market day), some IDs (bid/offer, matching and message), type of market, seller, transaction and product.

data inizio	<input type="text"/>	tipo operazione	<input type="text" value="tutti"/>	codice utente	<input type="text"/>
data fine	<input type="text"/>	vendor	<input type="text"/>	id abbinamento	<input type="text"/>
data flusso	<input type="text"/>	operazione	<input type="text" value="tutti"/>	nome prodotto	<input type="text"/>
id offerta	<input type="text"/>	id msg	<input type="text"/>	marketCode	<input type="text"/>

prodotto	marketCode	q.tà	prezzo	controvalore	data	op.	utente	tipo oper.	operazione	stato	id off.	id abb.nto	error
MGAS	MMGP	40	40,0000	15.264,00	02/11/2010 9.51.31	OENANO	root	acquisto	sottomessa	sottomessa	13227	-	
MGAS	MMGP	50	50,0000	23.850,00	02/11/2010 9.50.19	GAAT	root	vendita	sottomessa	sottomessa	13226	-	
MGAS	MMI	15	65,0000	9.301,50	02/11/2010 9.40.33	OENANO	root	vendita	sottomessa	sottomessa	13225	-	

Figure 20: daily activity table

Figure captions

Start date – type of transaction (all) – user code

End date – seller/vendor – matching ID

Flow date – transaction (all) – product name

Bid/offer ID – message ID – market code

Product - market code – volume – price – value – date – Participant – user - type of transaction – transaction – status – bid/offer ID – matching ID – error

... root – purchase – submitted – submitted

... root – sale – submitted – submitted

... root – sale – submitted - submitted

Initially, the filter is set to search among bids/offers with a time range equal to the current date. Therefore, you may change the filter values based on your requirements.

Like on all other pages, you may export this table to an Excel file by clicking on [export](#).

SOME CONSIDERATIONS ON BIDS/OFFERS

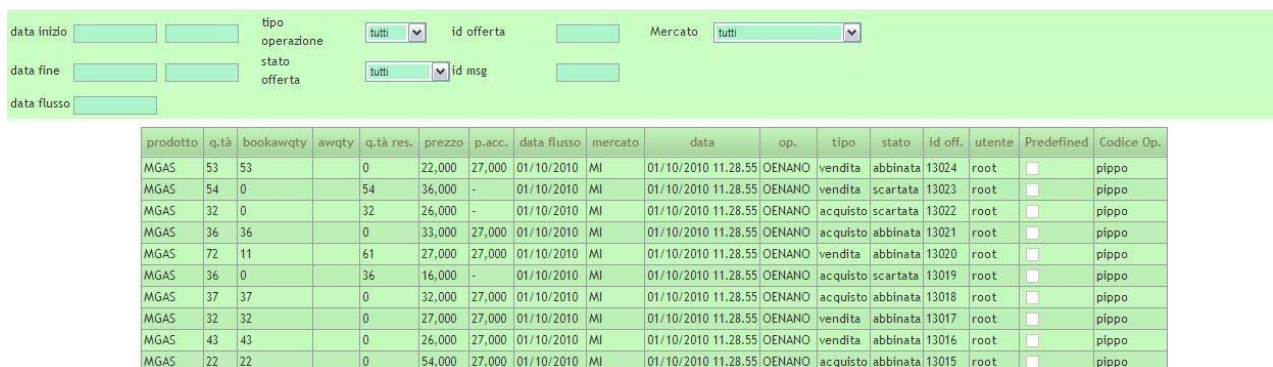
For the implicit-auction stage in the MGP, bids/offers may be of three types: *simple*, *multiple* and *predefined*. Simple bids/offers are identified by price, volume and type (supply offer or demand bid). Multiple bids/offers are sets of simple bids/offers. Conversely, predefined bids/offers are taken over by the matching algorithm in the sessions where the Participant concerned has not entered simple (or multiple) bids/offers.

The maximum number of multiple bids/offers which may be submitted is limited. The limit is now equal to 4 valid bids/offers and applied both to the continuous-trading stage and to the implicit-auction one. If a valid bid/offer or a partially matched bid/offer passes from the continuous-trading stage to the implicit-auction one, it will be taken into account in the calculation of the maximum number of bids/offers which may be submitted.

BID/OFFER PAGE

On this page, you may view the bids/offers associated with the Participant selected from the drop-down menu in the top right section. In particular, if you set a flow date, you will get a drop-down menu where you may select the bids/offers to be displayed: regular ones (those normally submitted by Participants); predefined ones; or both. Depending on whether the session corresponding to the flow date is completed or not, the system will show the predefined bids/offers (together with regular ones) or the regular bids/offers in addition to those deriving from predefined bids/offers.

As you may see in the figure, you may set search filters to customise your results.



The screenshot shows a search interface with the following filters: data inizio, data fine, data flusso, tipo operazione (dropdown: tutti), stato offerta (dropdown: tutti), id offerta, id msg, and Mercato (dropdown: tutti). Below the filters is a table with the following columns: prodotto, q.tà, bookawqty, awqty, q.tà res., prezzo, p.acc., data flusso, mercato, data, op., tipo, stato, id off., utente, Predefined, and Codice Op.

prodotto	q.tà	bookawqty	awqty	q.tà res.	prezzo	p.acc.	data flusso	mercato	data	op.	tipo	stato	id off.	utente	Predefined	Codice Op.
MGAS	53	53		0	22,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	vendita	abbinata	13024	root	<input type="checkbox"/>	pipipo
MGAS	54	0		54	36,000	-	01/10/2010	MI	01/10/2010 11.28.55	OENANO	vendita	scartata	13023	root	<input type="checkbox"/>	pipipo
MGAS	32	0		32	26,000	-	01/10/2010	MI	01/10/2010 11.28.55	OENANO	acquisto	scartata	13022	root	<input type="checkbox"/>	pipipo
MGAS	36	36		0	33,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	acquisto	abbinata	13021	root	<input type="checkbox"/>	pipipo
MGAS	72	11		61	27,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	vendita	abbinata	13020	root	<input type="checkbox"/>	pipipo
MGAS	36	0		36	16,000	-	01/10/2010	MI	01/10/2010 11.28.55	OENANO	acquisto	scartata	13019	root	<input type="checkbox"/>	pipipo
MGAS	37	37		0	32,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	acquisto	abbinata	13018	root	<input type="checkbox"/>	pipipo
MGAS	32	32		0	27,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	vendita	abbinata	13017	root	<input type="checkbox"/>	pipipo
MGAS	43	43		0	26,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	vendita	abbinata	13016	root	<input type="checkbox"/>	pipipo
MGAS	22	22		0	54,000	27,000	01/10/2010	MI	01/10/2010 11.28.55	OENANO	acquisto	abbinata	13015	root	<input type="checkbox"/>	pipipo

Figure 21: list of bids/offers

Figure captions

Start date – type of transaction (all) – bid/offer ID – market (all)

End date – bid/offer status (all) – message ID

Flow date

Product – volume ... remaining volume – price – accepted price – flow date – market – date – Participant – type – status – bid/offer ID – user – predefined – Participant's code

..... sale – matched

.... sale - discarded

.... purchase - discarded

... purchase - matched

The list separately shows the *product traded in bids/offers*, the *accepted volume and price*, the *accepted and matched volumes during the continuous- trading stage (bookawqty) or in the market (awqty)*, the *flow date* pertaining to the market day to which the entered bids/offers refer, the *type of market* (Intra-Day or Day-Ahead), the *date and time of bid/offer submission*, the *Participant concerned*, the *type of bid/offer*, the *status*, the *flag* if the bid/offer is predefined and the *Participant's code*.

You may sort the listing by clicking on the header of the column that you wish to sort.

SUBMISSION OF BIDS/OFFERS

Select the type of market and the flow date of the market day for your bid/offer. Attention: if the bid/offer is not predefined, the only date available for submission will be the one pertaining to the session in the “open” status, i.e. a session which is not longer in the continuous-trading status in the order book, but in the auction status (and thus only for the MGP).

Through the *Participant's code* textual field, Participants may associate their bids/offers with an external code. This field is optional. To set a bid/offer as *predefined*, check the *Default* box. Conversely, by checking the *Sostituzione (replacement)* box, you may specify that the first of the bids/offers to be submitted will replace the first of the already submitted bids/offers (for that market session and that Participant).

To enter a bid/offer, you must specify whether it is a demand bid or supply offer, in addition to its volume and price.

By clicking on [Ripulisci form \(clear form\)](#), you may clear all the previously filled-in fields. If you click on [Carica offerte inoltrate \(load entered bids/offers\)](#), you will see the entered bids/offers by selected flow date; in particular, if you select this option, you may change or revoke your bids/offers.

To enter data processing requests into the system, you must click on [Firma ed invia \(sign and submit\)](#), continuing with acceptance of the submission upon confirmation of your signature certificate.

Operatori: [dropdown]

Mercato: [mercato del giorno prima] Data di flusso: [09/11/2010]

Ripulisci form Carica offerte inoltrate Firma ed invia

Codice Operatore [input] Sostituzione

Tipo di offerta Prezzo [€/MWh] Quantità [MWh/Giorno Gas]

Tipo di offerta Prezzo [€/MWh] Quantità [MWh/Giorno Gas]

Tipo di offerta Prezzo [€/MWh] Quantità [MWh/Giorno Gas]

Tipo di offerta Prezzo [€/MWh] Quantità [MWh/Giorno Gas]

Firma ed invia

Figure 22: bid/offer submission form

Figure captions

Participants

Market (MGP) – Flow date...

Clear form – Load entered bids/offers – Sign and submit

Participant's code – Replacement

Type of bid/offer – Price – Volume... gas-day

Sign and submit

STATEMENT-OF-ACCOUNT PAGE

The statement-of-account page displays the details of the guarantee for the selected Participant. In particular, the top section of the page shows the summary data, e.g. amount, reduced amount, available guarantee and guarantee used in the bids/offers currently included in the order books.

By clicking on the amount value, you will open a table with the details of the available guarantees (including credit/debit adjustments).

In the lower section, you will always see the financial movements.

		export garanzie	export	refresh		
Ammontare: 60.000.000,000 €						
Ammontare ridotto: 58.200.000,000 €						
Garanzia disponibile: 58.195.580,400 €						
Garanzia impiegata nei book: 0,000 €						
Garanzie finanziarie	chiudi	<input type="checkbox"/> garanzie chiuse				
Id Movimento	cod. operatore	Descrizione movimento	Data di flusso	Ammontare	note	data
309	OEYTRDS	Financial Guarantee	06/10/2010 0.00.00	58.200.000,000		06/10/2010 16.31.55
Movimenti finanziari						
Id Movimento	cod. operatore	Descrizione movimento	Data di flusso	Ammontare	note	data
233	OEYTRDS	Financial Movement	10/09/2010 0.00.00	-50,400		22/09/2010 9.17.03
312	OEYTRDS	Financial Movement	06/10/2010 0.00.00	-607,200		07/10/2010 8.40.42
313	OEYTRDS	Financial Movement	06/10/2010 0.00.00	1.490,400		07/10/2010 8.40.42

Figure 27: statement of account

Figure captions

Export of guarantees – export – refresh

Amount

Reduced amount

Available guarantee

Guarantee used in the order books

Financial guarantees – close – closed guarantees

Movement ID – Participant's code – movement description – flow date - amount – remarks – date

Financial movements

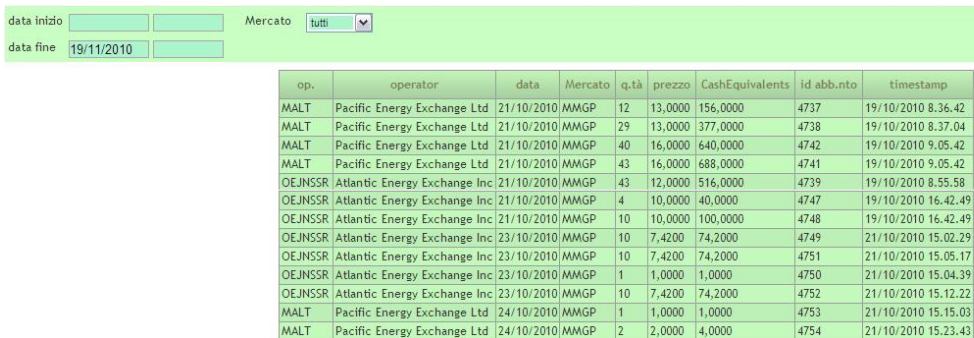
Movement ID – Participant's code – movement description – flow date - amount – remarks – date

TRADES

On this page, you will view all the bids/offers which have been matched during the continuous- trading and implicit-auction stages.

You may use the filters to specify the time range of your search and the type of market (MGP or MI).

The photo gives an example of matchings.



The screenshot shows a web interface for viewing trades. At the top, there are two input fields for 'data inizio' and 'data fine', with '19/11/2010' entered in the second. To the right is a dropdown menu for 'Mercato' set to 'tutti'. Below these is a table with 9 columns: 'op.', 'operator', 'data', 'Mercato', 'q.tà', 'prezzo', 'CashEquivalents', 'id abb.nto', and 'timestamp'. The table contains 18 rows of data, showing matchings from various operators like Pacific Energy Exchange Ltd and Atlantic Energy Exchange Inc, with columns for date, market type (MMGP), quantity, price, cash equivalents, matching ID, and timestamp.

op.	operator	data	Mercato	q.tà	prezzo	CashEquivalents	id abb.nto	timestamp
MALT	Pacific Energy Exchange Ltd	21/10/2010	MMGP	12	13,0000	156,0000	4737	19/10/2010 8.36.42
MALT	Pacific Energy Exchange Ltd	21/10/2010	MMGP	29	13,0000	377,0000	4738	19/10/2010 8.37.04
MALT	Pacific Energy Exchange Ltd	21/10/2010	MMGP	40	16,0000	640,0000	4742	19/10/2010 9.05.42
MALT	Pacific Energy Exchange Ltd	21/10/2010	MMGP	43	16,0000	688,0000	4741	19/10/2010 9.05.42
OEJNSSR	Atlantic Energy Exchange Inc	21/10/2010	MMGP	43	12,0000	516,0000	4739	19/10/2010 8.55.58
OEJNSSR	Atlantic Energy Exchange Inc	21/10/2010	MMGP	4	10,0000	40,0000	4747	19/10/2010 16.42.49
OEJNSSR	Atlantic Energy Exchange Inc	21/10/2010	MMGP	10	10,0000	100,0000	4748	19/10/2010 16.42.49
OEJNSSR	Atlantic Energy Exchange Inc	21/10/2010	MMGP	10	7,4200	74,2000	4749	21/10/2010 15.02.29
OEJNSSR	Atlantic Energy Exchange Inc	23/10/2010	MMGP	10	7,4200	74,2000	4751	21/10/2010 15.05.17
OEJNSSR	Atlantic Energy Exchange Inc	23/10/2010	MMGP	1	1,0000	1,0000	4750	21/10/2010 15.04.39
OEJNSSR	Atlantic Energy Exchange Inc	23/10/2010	MMGP	10	7,4200	74,2000	4752	21/10/2010 15.12.22
MALT	Pacific Energy Exchange Ltd	24/10/2010	MMGP	1	1,0000	1,0000	4753	21/10/2010 15.15.03
MALT	Pacific Energy Exchange Ltd	24/10/2010	MMGP	2	2,0000	4,0000	4754	21/10/2010 15.23.43

Figure 28: matchings

Figure captions

Start date – market (all)

End date

... date – market – volume – price – cash equivalents – matching ID – timestamp

However, a distinction is made between bids/offers matched during continuous trading and during the implicit auction. Continuous-trading matchings are individually displayed on two different rows, indicating that each matching is generated by the system, whenever a bid/offer can be matched with another one.

With regard to the implicit auction, the system takes over all the matchable bids/offers only upon the closing of the session. Therefore, on the page of trades, the matching will show a single row with the net position of the Participant, i.e. the position taking into account all the matched bids/offers for that flow date.

MESSAGES

The user and the system communicate with each other through messages. These messages (xml files) describe the entered transactions and the results of their execution.

Bids/offers may also be entered into the system in the form of messages, as explained in the next paragraph.

On the page presented in the next paragraph, you may submit bids/offers, change existing ones and change their status (i.e. revoke them). The file formats are described in detail in the Implementation Guide.

UPLOAD OF XML MESSAGES

This page is very simple. To activate the submission form, click first on the *Browse* button, select the file of interest and then click on *Upload*.

At present, you may upload xml files to submit bids/offers and change their status.

The details of the file formats are reported in the Implementation Guide.

Figure 29: xml file upload form

Figure captions

Select one file to be uploaded

LIST OF MESSAGES

By selecting the [Lista messaggi \(List of messages\)](#) option, you may get all the messages sent and received by the Participant selected in the drop-down menu.

In particular, in the “id message” and “id out message” columns, you may view the input xml messages and the output messages (i.e. the result of the transaction).

Operatori: Energia Export										
(Nascondi Filtri...)										
export refresh										
data inizio	11/10/2010									
data fine	11/10/2010									
<input checked="" type="checkbox"/> mark										
id message	id out message	Contenuto	message subject	message status	op.	user code	file name	timestamp	Transazione	elab. time
19710	23921	Visualizza	Offers	OUT	ENEX	user.test	Offers.xml	11/10/2010 15.48.11	1 -> 1	00.00
-	23906		BN	OUT	ENEX		BN_b7760486d248	11/10/2010 14.11.23		
-	23914		HR	OUT	ENEX		HR_6fa9c271c1b9	11/10/2010 14.11.23		
19700	23901	Visualizza	Offers	OUT	ENEX	user.test	Offers.xml	11/10/2010 14.04.07	10 -> 10	00.01
19697	23898	Visualizza	Offers	OUT	ENEX	user.test	Offers.xml	11/10/2010 12.01.39	1 -> 1	00.01

Figure 306: list of messages

Figure captions

Participant

(Hide filters...) – export – refresh

Start date

End date

Mark

... content – Participant – transaction - processing time

.... Display

Only for bids/offers entered via the web pages of the portal, you may see (by clicking on Visualizza - Display) the signed content and the details of the certificate that has signed it, as shown in

Figure .

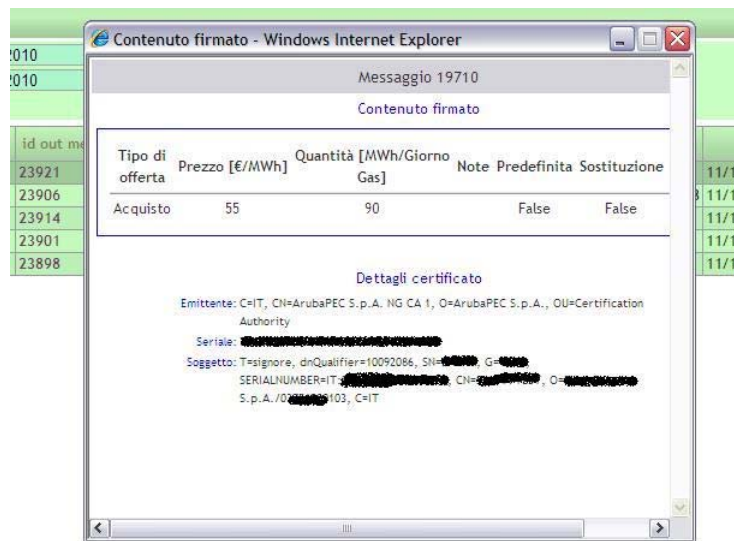


Figure 31: signed content of the message being examined

Figure captions

Message...

Signed content

Type of bid/offer – price – volume (MWh/gas-day) – remarks – predefined – replacement

Purchase

Certificate details

Issuer

Serial no.

Party

FILE WITH RESULTS FROM MARKET EXECUTION

On the page with the list of messages, you may retrieve the messages concerning the results from market execution; these results are published whenever the results of bid/offer matching in a session are available.

The first type of messages are the BNs (Bid Notifications), informing Participants about the matchings: when a session is in the BOOK status (continuous-trading market session), the BN messages are generated and posted when the

matching has been successfully completed. This message is received by both the seller and the buyer. However, if one of the two Participants is revoked from the PSV before the end of the session containing the above two bids/offers, then the matching and all other bids/offers submitted by that Participant in that session will be revoked: in this case, the system generates a new BN file, which is sent to all the Participants involved in the bids/offers; the file will report the matchings which have been revoked and the reasons for the revocations.

Another general case in which a BN file is generated concerns the MGP only, when the session has been completed. In that case, for each bid/offer accepted in the implicit-auction stage, the related BN is generated. Other data about the BNs are contained in the Implementation Guide.

Each Participant who is authorised to operate in the M-GAS also receives the MR (Market Result) file, but only for the MGP session containing the general results from execution of the market (i.e. marginal prices and volumes and purchase and sale volumes presented to the algorithm). The format of this file is described in the Implementation Guide.