

Technical Rule No. 05 Rev 01 MGAS

(under Article 4 of Natural-Gas Market Rules, approved by Ministerial Decree issued on March 6, 2013 by the Ministry of Economic Development, as subsequently amended and supplemented)

Title	Timing of the activities of the MPL and MGS sessions
Reference Legislation	Article 23, paragraph 23.7 and 23.9, Article 46, paragraph 46.1 and 46.2, and Article 54, paragraph 54.1 and 54.3, Natural-Gas Market Rules

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1. Foreword

Article 23, paragraph 23.7 of the Natural-Gas Market Rules (hereafter “Rules”) provides that the opening and closing times as well as the execution time of the MPL (Locational Products Market) sessions shall be set by GME and submitted to the Information System of the MGAS, in compliance with the provisions established by the Technical Rules.

Article 23, paragraph 23.9 of the Rules provides that the opening and closing times as well as the execution time of the MGS (Gas Stored Market) sessions shall be specified in the Technical Rules.

Article 46, paragraph 46.1 and 46.2, of the Rules provides that GME, within the terms set out in the Technical Rules, shall define and publish the outcome of the MPL sessions. GME shall, within the same time limits (paragraph 46.3), communicate to each Market Participant which of their bids/offers were accepted and/or rejected.

Article 54, paragraph 54.1 and 54.3 of the Rules provides that GME, within the time limits set by the Technical Rules, shall define and publish the outcome of the MGS sessions. GME shall, within the same terms (paragraph 54.4), communicate to each Market Participant which of their bids/offers were accepted and/or rejected.

2. Timing of the activities of the MPL session

After receiving the request for holding a session of the MPL submitted by Snam Rete Gas in accordance with Article 23, paragraph 23.4 of the Rules, GME shall publish on the MGAS’ Information System:

- the opening and closing times to submit bids/offers for the mentioned session of the MPL;
- the execution time of the MPL session requested;
- any further information regarding any activity deemed necessary by GME to ensure the smooth functioning of the MGAS.

For each session of the MPL, GME usually guarantees a minimum period of 60 minutes to submit bids/offers. Where the request for holding a session of the MPL submitted by Snam Rete Gas is not received within two hours of the opening of the session, GME and Snam Rete Gas may establish that the session shall be shorter the aforementioned minimum duration.

Within thirty minutes of the closing time of the session, GME shall publish on its website, communicate to Snam Rete Gas and provide Market Participants with the outcome of each session of the MPL.

3. Timing of the activities of the MGS session

The session of the MGS shall open at 9.00 a.m. of the fourth gas-day preceding the trading gas-day and shall close at 10:00 a.m. of the gas-day following the trading gas-day.

Normally by 11:15 a.m. of the gas-day following the trading gas-day, and following the confirmation by each storage company (each one of them regarding the transactions related to its storage system) of the consistency of transactions concluded in the MGS, GME shall publish on its website and provide Market Participants with the outcome of each session of the MGS.