

Technical Rule no. 01 MTEE

(under Article 4 of the Rules of Operation of the Energy Efficiency Certificates Market)

Title	Access to information system and entry of trading orders
Reference Legislation	Article 10, paras. 10.1 and 10.2; article 11, para. 11.1; article 12, paras. 12.2, 12.3 and 12.4; article 28, para. 28.1; article 29, para. 29.1 and article 30, para. 30.3 of the Rules of Operation of the Energy Efficiency Certificates Market

Approved 23 November 2005

1. Foreword

Article 10 and article 11 of the Rules of Operation of the Energy Efficiency Certificates Market stipulate that the Technical Rules shall define the modalities of access to the Energy Efficiency Certificates Market information system and of entry of trading orders.

Article 12 of the Rules of Operation of the Energy Efficiency Certificates Market provides that the Technical Rules shall define the modalities of notification of emergency conditions and of possible suspension of trading in the Energy Efficiency Certificates Market.

Article 28 of the Rules of Operation of the Energy Efficiency Certificates Market provides that the Technical Rules shall define the modalities of notification of the cash deposit, of management of the residual amount and of the conventional price.

Article 29 of the Rules of Operation of the Energy Efficiency Certificates Market provides that the Technical Rules shall define the modalities of notification of confirmations of executed transactions.

Article 30 of the Rules of Operation of the Energy Efficiency Certificates Market provides that the Technical Rules shall define the modalities of notification of payments to be made.

2. Modalities of access to the Energy Efficiency Certificates Market information system

Registration of one or more users

For each company that has been entered into the Register, the users specified in para. 6) of the Market Participation Application may simultaneously access the market. To be accredited, each user shall have the Account Code of the company on behalf of which he/she operates and GME's Code and fill in the appropriate registration form.

To access the registration form (Figure 1), click on the "Registrazione Utente" (user registration) link, available at www.mercatoelettrico.org, in the "Titoli di efficienza energetica" (Energy Efficiency Certificates), "Accesso al Mercato" (market access) section.

Figure 1

GME TEE - Titoli di Efficienza Energetica

Registrazione

Riferimento / Utente

Codice Conto della societa' per cui si opera:

Codice GME

Nome Referente/Utente

Cognome Referente/Utente

Codice Fiscale

Telefono

Fax

Email

Consenso per il trattamento dei dati

I dati acquisiti saranno utilizzati da GME S.p.A, Viale Maresciallo Pilsudski 92, 00197 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GRTN S.p.A.. Il mancato consenso dell'interessato al loro trattamento, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003 sul trattamento dei dati personali, comporterà l'impossibilità da parte di GME S.p.A di dar corso all' attività di validazione e di certificazione per consentire l'accesso al mercato dei TEE.

Preso atto dell'informativa di cui sopra, autorizzo il trattamento e la comunicazione dei miei dati da parte di GME S.p.A. nei limiti di quanto previsto dal sopraccitato Decreto Legislativo.

Autorizzo

Registri i suoi dati premendo il tasto 'Conferma'.

**Fig. 1 - Captions
TEE - Energy Efficiency Certificates**

Registration

- Contact person/User
- Account code of company on behalf of which the user operates
- GME's code
- Contact person/User name
- Contact person/User surname
- Taxpayer's code
- Telephone
- Fax
- E-mail

Privacy Statement and Consent to Use of Data

GME SpA (Viale M. Pilsudski, 92, 00197 Roma) will treat or process your data (also with electronic means) solely for carrying out its own activities. Your data may also be disclosed to companies belonging to the GRTN SpA Group. Under art. 7, para. 4a) of Legislative Decree no. 196/2003 on personal data processing, failure to provide your consent to use of data will prevent GME SpA from performing the validation or certification activities that are needed to enable access to the Energy Efficiency Certificates Market. Having read the above privacy statement, I authorise GME to treat, process and disclose my data within the limits specified in the aforesaid Legislative Decree.

I authorise you

Register your data by pressing the "Conferma" (submit) key.

Submit Back

After completing all the fields, you must authorise GME to use your personal data and select the “Conferma” (submit) key to send your registration. If registration has been completed successfully, the system will display your PIN.

By entering your PIN, you may:

- 1) access the form for entering the data concerning the cash deposit and the conventional price;
- 2) access market sessions;
- 3) display reports of executed transactions and payments to be made.

3. Market sessions

3.1 Entry of budget data

Before making the bank transfer for the cash deposit, you must fill in the “Comunicazione deposito e prezzo convenzionale” (cash deposit and conventional price) form (Figure 2). This form is available on GME’s website in the “Titoli di Efficienza Energetica/Accesso al Mercato/Sessioni dei Titoli di Efficienza Energetica” (Energy Efficiency Certificates/Market access/Energy Efficiency Certificates Market sessions) section.

Figure 2

Societa Italiana per il Gas s.p.a. - filippo rossi

Budget Societa'

Ragione Sociale	Societa Italiana per il Gas s.p.a.
Codice Conto	TEE00000000000007
Saldo della Sessione precedente	0,00 €
Tot. dei Bonifici effettuati per la Sessione	0,00 €
Prezzo Convenzionale Utente	0,00 €
Quantita' massima acquistabile	0

Gestione Residui

Effettuare il rimborso del deposito residuo

Effettuare il rimborso del deposito residuo per la somma eccedente €

Non effettuare il rimborso del deposito residuo

Salva Torna Indietro

Fig. 2 – Captions

Company budget
Company name
Account Code
Balance of previous session
Total of bank transfers made for the session
Conventional price of user
Maximum purchasable quantity
Management of residual amounts
 X Please refund residual amount of deposit
 Please refund amount exceeding
 Do not refund residual amount of deposit

Save Back

The fields to be completed are:

- Balance of previous session (if there is a surplus on GME's account);
- Total of bank transfers made for the session (amount that you wish to deposit as cash deposit);
- Conventional price of user (specify with reference to one Energy Efficiency Certificate); this field is optional; if you do not complete this field, the system will enter by default the minimum conventional price indicated by GME.

In the same form, you may give instructions for the management of residual amounts, if any, on GME's account; options are:

- Refund the residual amount of the deposit;
- Refund the amount exceeding xxx €(specify the amount);
- Do not refund the residual amount of the deposit.

After completing the fields and saving the entered data, the system will display a code (“Causale di versamento” Reason for payment). (fig.3)

Figure 3

Societa Italiana per il Gas s.p.a. - filippo rossi

Salvataggio dati effettuato! Causale per il versamento **CP32TEE000000020102005**

Budget Societa'	
Ragione Sociale	Societa Italiana per il Gas s.p.a.
Codice Conto	TEE00000000000007
Saldo della Sessione precedente	1.000.000,00 €
Tot. dei Bonifici effettuati per la Sessione	2.000.000,00 €
Prezzo Convenzionale Utente	30,00 €
Quantita' massima acquistabile	100.000

Gestione Residui

Effettuare il rimborso del deposito residuo

Effettuare il rimborso del deposito residuo per la somma eccedente €

Non effettuare il rimborso del deposito residuo

Fig. 3 – Captions

Entered data have been saved! **Reason for payment...**

Company budget

Company name

Account Code

Balance of previous session

Total of bank transfers made for the session

Conventional price of user

Maximum purchasable quantity

Management of residual amounts

- Please refund residual amount of deposit
- Please refund amount exceeding
- X Do not refund residual amount of deposit

Save Back

Notify this code to your bank, which will use it to specify the reason for the bank transfer to GME.

3.2 Trading in the Energy Efficiency Certificates Market

You may trade in the Energy Efficiency Certificates Market during the trading hours. To access a market session, select the “Sessioni di Mercato” (market sessions) link available at www.mercatoelettrico.org, in the “Titoli di Efficienza Energetica/Accesso al mercato” (Energy Efficiency Certificates/market access) section, and enter your PIN. Figure 4 shows the form that the system displays when you access the market.

Figure 4



TEE – Titoli di Efficienza Energetica

Sessione: TEST 13 OTTOBRE Data Ora Apertura: 13-10-2005 17.53 - Data Ora Chiusura: 13-10-2005 18.53 Stato Sessione: Aperta

DG530 - mario rossi

Visualizza per Tipologia	Pagina Aggiornata
-- Tutte --	13/10/2005 18.25.19
	Stop Refresh Automatico
	Logout

Book di Negoziazione			
Offerte di acquisto		Offerte di vendita	
Tipologia	Quantità TEE	Prezzo Unitario	Tipologia
Tipo I (2005-2009)	100	€ 80,00	Tipo I (2005-2009)
Tipo I (2005-2009)	50	€ 75,00	

Dati generali				
TEE	Prezzi			
	Min	Max	Ultimi tre scambi	Riferimento
			= Ultimo	
			= Penultimo	
			= Terzultimo	

ELENCO TRANSAZIONI ESEGUITE						INSERISCI ORDINE	
Ordini di acquisto							
	Tipologia	Quantità immessa	Prezzo immesso	Quantità eseguita	Quantità non eseguita per incompatibilità	Prezzo medio eseguito	Controvalore
	Tipo I (2005-2009)	100	€ 80,00	0			
	Tipo I (2005-2009)	50	€ 75,00	0			
	Tipo I (2005-2009)	100	€ 95,00	100		€ 90,00	€ 9.000,00
Tot. Controvalore							€ 9.000,00

MONITOR ORDINI

Portafoglio Operatore					
TEE acquistabili		TEE vendibili			
		Tipologia	Quantità Totale	Quantità Impegnata	Quantità Disponibile
€ 10.000,00 = Importo deposito		Tipo I (2005-2009)	1.000	0	1.000
€ 30,00 = Prz. Conv. Utente		Tipo II (2005-2009)	0	0	0
333 = Q.tà Max Acquistabile		Tipo III (2005-2009)	0	0	0
250 = Q.tà Impegnata					
83 = Q.tà Disponibile					

Ordini di vendita							
Tipologia	Quantità immessa	Prezzo immesso	Quantità eseguita	Quantità non eseguita per incompatibilità	Prezzo medio eseguito	Controvalore	
Tot. Controvalore							€ 0,00

Fig. 4 – Captions

TEE – Energy Efficiency Certificates

Session: TEST OF 13 OCT. Date Opening Time 13-10-2005 17:53 Date Closing Time 13-10-2005 18:53

Session status: Open

Display by type

(all)

Page updated as of

(13-10-2005 18:25:19)

Stop of Automatic Refresh

Logout

Order Book

Purchase orders

Type

Quantity of TEE Unit price

(Type I – 2005-2009)

Sale orders

Type Quantity of TEE Unit price

General data

TEE Prices

Min

Max

Last three transactions Reference

Last

Next to the last

Third last

LIST OF COMPLETED TRANSACTIONS

ENTER ORDER

Purchase orders

Type
Quantity entered
Price entered
Quantity executed
Quantity not executed owing to inconsistency
Average price executed
Value

(Type I – 2005-2009...)

Total value

ORDER MONITOR

Sale orders

Type
Quantity entered
Price entered
Quantity executed
Quantity not executed owing to inconsistency
Average price executed
Value

Total value

Market Participant's Portfolio

Purchasable TEE Saleable TEE
Type
Total quantity
Committed quantity
Available quantity

(Type I – 2005-2009...)

€ 10,000.00 = Amount of deposit
€ 30.00 = Conventional price of user
333 = Max purchasable quantity
250 = Committed quantity
83 = Available quantity

The data contained in the form are automatically updated. To stop automatic updating and “crystallise” the form, click on the “Stop refresh automatico” (stop automatic refresh) key.

The upper part of the form (Figure 4) shows the Order Book.

The Order Book lists the trading orders, ordered by price priority and, in case of equal price, by time of entry.

The data shown are:

- Type and five-year reference period;
- Quantity of Energy Efficiency Certificates;
- Price referred to one Energy Efficiency Certificate.

From the combined box (All), you may select the Type and the Five-Year reference period of the Energy Efficiency Certificates to which the general data (centre-left part of

the form) and the trading orders listed in the order book refer (if the user selects “all”, the general data will not be displayed. The general data that the system displays are:

- Prices of last three orders executed;
- Minimum and maximum prices of orders executed in the market until that time;
- Volume of Energy Efficiency Certificates traded until that time;
- Reference price.

The Order Monitor is shown on the centre-lower right part of the form, while the Market Participant’s Portfolio is shown on the left part of the form.

3.2.1 Order Monitor

In the Order Monitor, you may display the status of orders entered during the current session.

For each entered order, the table will show one line with the following data:

- Type and five-year reference period of Energy Efficiency Certificates;
- Quantity of Energy Efficiency Certificates specified in the entered order;
- Price referred to one Energy Efficiency Certificate, specified in the order;
- Quantity executed, which may be different from the entered quantity if the order has not been executed or has been executed only in part;
- Quantity not executed owing to inconsistency.

An order is inconsistent if, under the criteria of matching of purchase orders with sale orders, it would be matched with an order of opposite sign entered by the same Market Participant.

- Average price executed. The average price may take on the following values:
 - a) equal to or greater than the entered price for sale orders;
 - b) equal to or lower than the entered price for purchase orders;
 - c) equal to the average of prices weighted for quantities, if an order has been matched with multiple orders of opposite sign.
- Value in euro of the executed order.

3.2.2 Entry of orders

You may enter a purchase or sale order by clicking on the “INSERISCI ORDINE” (enter order) link, placed in the upper part of the Order Monitor. In the order entry form (Figure 5), fill in the following fields:

- Type of transaction: purchase or sale;
- Type and five-year reference period;
- Quantity of Energy Efficiency Certificates;
- Unit price, which may take on the following values:

a) market price

Orders are matched with the best order of opposite sign submitted into the market.

b) limit price

The price is the lower limit for sale orders and the upper limit for purchase orders with which matching is done.

By pressing the **Calcola** (calculate) key, you may calculate the value of the entered order (only for orders with limit price).

By pressing the **Ordina** (submit) key, you may submit the order into the market.

By selecting the **Annulla** (clear all) key, you go back to the Order Monitor.

Figure 5

Tipologia	INSERIRE GLI ESTREMI DELL'ORDINE	
Tipo I (2005-2009)	Tipo Operazione	<input checked="" type="radio"/> Acquisto <input type="radio"/> Vendita
Tipo II (2005-2009)	Tipologia	Tipo I (2005-2009)
Tipo III (2005-2009)	Quantità TEE	100
	Prezzo Unitario	<input type="radio"/> A Mercato <input checked="" type="radio"/> Con limite di prezzo: 80,00 € (Usare la virgola per i decimali)
	Controvalore	Calcola 8.000,00 €
		Ordina Annulla

Fig. 5 - Captions

Type ENTER ORDER DATA
 Type I... Type of transaction X Purchase Sale
 Type (Type I (2005....))
 Quantity of TEE ...
 Unit price
 Market price
 X Limit price ...
 (use decimal point)
 Value Calculate ...
 Submit Clear all


After selecting the  (submit) key, the application program will ask the user to confirm the entered data (Figure 6) before final submission of the order into the market.

Figure 6

Tipologia	ESTREMI DELL'ORDINE		
Tipo I (2005-2009)	Tipo Operazione	Acquisto	
Tipo II (2005-2009)	Tipologia/Quantità TEE	Tipo I (2005-2009)	100
Tipo III (2005-2009)	Prezzo Unitario	Con limite di prezzo € 80,00	
	Controvalore	€ 8.000,00	
		<input type="button" value="Conferma"/>	<input type="button" value="Annulla"/>

Fig. 6 - Captions

Type ORDER DATA
 Type I (2005...) Type of transaction Purchase
 Type/Quantity of TEE (Type I (2005....))
 Unit price With limit price...
 Value
 Confirm Clear all

If a sale (purchase) order matching with a purchase (sale) order has been entered by the same Market Participant, the Order Monitor will display a red line corresponding to the entered order and the inconsistent quantity will be shown in the “Quantità ineseguita per incompatibilità” (Quantity not executed owing to inconsistency) column.

Upon entry of each order, the application program will display an alphanumeric code (Figure 7) (“ID offerta” - order ID) identifying the entered order. If the order cannot be entered into the Order Book, the application program will send a response with the reason for non-entry.

Figure 7

Tipologia	ESTREMI DELL'ORDINE		
Tipo I (2005-2009)	Tipo Operazione	Acquisto	
Tipo II (2005-2009)	Tipologia/Quantità TEE	Tipo I (2005-2009)	100
Tipo III (2005-2009)	Prezzo Unitario	Con limite di prezzo € 80,00	
	Controvalore	€ 8.000,00	


L'OFFERTA È STATA INSERITA CORRETTAMENTE!
ID OFFERTA: 0A78AC826DCB4E6BB9CCDA6986831F74

Chiudi

Fig. 7 - Captions

Type	ORDER DATA	
Type I (2005...)	Type of transaction	Purchase
	Type/Quantity of TEE	(Type I (2005...))
	Unit price	With limit price...
	Value	
	YOUR ORDER HAS BEEN ENTERED SUCCESSFULLY!	
	ORDER ID ...	
	Close	

3.2.3 Cancellation of entered order

You may cancel an order that you have entered by clicking on the  icon in the Order Monitor and selecting the “Cancella” (cancel) key (Figure 8).

You may cancel orders entered and not yet executed, as well as orders partially executed. In the latter instance, you may cancel only the unexecuted part of the order.


Figure 8

Tipologia	ESTREMI DELL'ORDINE	
Tipo I (2005-2009)	Tipo Operazione	Acquisto
Tipo II (2005-2009)	Tipologia	Tipo I (2005-2009)
Tipo III (2005-2009)	Quantità TEE	100
	Quantità Eseguita	0
	Quantità Residua	100
	Prezzo Unitario	Con limite di prezzo € 80,00
		<input type="button" value="Cancella"/> <input type="button" value="Annulla"/>

Fig. 8 - Captions

Type	ORDER DATA	
Type I (2005...)	Type of transaction	Purchase
	Type	(Type I (2005....))
	Quantity of TEE	
	Quantity executed	
	Residual quantity	
	Unit price	With limit price...
		Cancel Clear all

3.2.4 Change of entered order

You may change an order that you have entered by clicking on the  icon in the Order Monitor. You may change the following fields.

- Residual quantity;
- Unit price.

Orders that have been entered may be changed if they have not been executed or if they have been partially executed. In the latter instance, the change will only apply to the unexecuted part of the order. At any rate, orders that have been changed will lose the time priority that they have acquired.

Figure 9


Tipologia	ESTREMI DELL'ORDINE	
Tipo I (2005-2009)	Tipo Operazione	Acquisto
Tipo II (2005-2009)	Tipologia	Tipo I (2005-2009)
Tipo III (2005-2009)	Quantità TEE	<input type="text" value="100"/>
	Quantità Eseguita	<input type="text" value="0"/>
	Quantità Residua	<input type="text" value="100"/>
	Prezzo Unitario	<input type="radio"/> A Mercato <input checked="" type="radio"/> Con limite di prezzo: <input type="text" value="80,00"/> € (Usare la virgola per i decimali)
	Controvalore	<input type="button" value="Calcola"/> <input type="text"/> €
		<input type="button" value="Modifica"/> <input type="button" value="Annulla"/>

Fig. 9 - Captions

Type	ORDER DATA		
Type I (2005...)	Type of transaction	Purchase	
	Type	(Type I (2005....))	
	Quantity of TEE		
	Quantity executed		
	Residual quantity		
	Unit price	Market price	
		X with limit price...	
		(use decimal point)	
	Value	Calculate	
		Change	Clear all

After changing the order, you must select the “Modifica” (change) key (Figure 9) and then the “Conferma” (confirm) key. If the change has been successful, the system will return the following message: “Modifica avvenuta in modo corretto” (change completed successfully). You may check the new entered data in the Order Monitor.

3.2.5 Order details

To visualise the details of an executed order, you must select the  icon from the Order Monitor. The system will display a report (Fig. 10) with the following details:

- Identification code of entered order;
- Identification code of executed order;
- Quantity of Energy Efficiency Certificates purchased/sold;
- Price at which the entered order has been executed;
- Value of transaction;
- Date and time of order matching.

Figure 10



TEE – Titoli di Efficienza Energetica

Sessione: TEST 13 OTTOBRE Data Ora Apertura: 13-10-2005 17.53 -

Data Ora Chiusura: 13-10-2005 18.53 Stato Sessione: Aperta

Ordine di Acquisto

ID OFFERTA: 0A78AC826DCB4E6BB9CCDA6986831F74

ID Transazione	Quantità TEE	Prezzo TEE	Controvalore	Data Ora Operazione
457B9F21924047C68A8969D510A80C0B	100	€ 90,00	€ 9.000,00	13/10/2005 18.20.39

Stampa

Fig. 10 – Captions

TEE – Energy Efficiency Certificates

Session: TEST OF 13 OCT. Date Opening Time 13-10-2005 17:53 Date Closing Time 13-10-2005 18:53
Session status: Open

Transaction ID	Quantity of TEE	OFFER ID.... Price of TEE	Value	Date Time of Transaction	Purchase order
...					

[Print](#)

You may print the details of an order by pressing the “Stampa” (print) button.

To visualise all the executed orders, you must click on the “Elenco Transazioni” (list of transactions) key, placed in the upper part of the Order Monitor.

3.2.6 Market Participant’s Portfolio

In the “Portafoglio operatore” (Market Participant’s Portfolio) section (lower left part of the form, Figure 4), you may check the number of Energy Efficiency Certificates that you may purchase/sell. The data on the “Titoli di efficienza energetica acquistabili” (purchasable Energy Efficiency Certificates) are as follows:

- Amount paid by the Market Participant as cash deposit;
- Conventional price specified by the Market Participant;
- Maximum quantity of Energy Efficiency Certificates that the Market Participant is allowed to purchase;
- Committed quantity, equal to the sum of the quantities of the purchase orders submitted into the market;
- Available quantity, equal to the difference between the maximum purchasable quantity and the committed quantity.

The data on the “Titoli di efficienza energetica vendibili” (saleable Energy Efficiency Certificates), distinguished by Type and five-year reference period, are as follows:

- Total quantity of Energy Efficiency Certificates that the Market Participant is allowed to sell. The total quantity is equal to the number of Energy Efficiency Certificates recorded in the Market Participant’s ownership account in GME’s Register, plus the Energy Efficiency

Certificates purchased during the current session at a price lower than the conventional price specified by the Market Participant;

- b) Committed quantity, equal to the sum of the quantities of sale orders submitted into the market, awaiting to be matched or already matched;
- c) Available quantity, equal to the difference between total quantity and committed quantity..

During the session, the following data are updated:

- For purchasable certificates, the data of subparas. d) and e);
- For saleable certificates, all the reported data.

4. Reports

To visualise reports about the market sessions, click on the “Report” link, accessing the “Sessioni di Mercato/Titoli di Efficienza Energetica/Accesso al mercato” (market sessions, Energy Efficiency Certificates, market access) section of www.mercatoelettrico.org. After clicking on the “Report” link, select the session and report of your interest from the “Sessione” (session) and “Documenti” (documents) fields and click on the “scarica” (download) key.

Within 24 hours from the end of each session, GME will publish on this page the reports of executed transactions, which will be called: “conferme vendite” (confirmations of sales) and “conferme acquisti” (confirmations of purchases). In these reports, you may retrieve all the data concerning the transactions made, as well as the main data of the Market Participant representing the contractual counterparty.

Within the same time limit, GME will compare the amount that the Market Participant should pay in order to cover purchase orders with the amount of the cash deposit. In the event of transactions whose price is higher than the conventional price specified by the Market Participant, GME will publish the “istruzioni di pagamento” (instructions for payment) report, where it will specify the share of the amount owed to and the bank details of each selling Market Participant.

5. Suspension of a session

In the event of suspension, postponement or advanced closing of a market session, GME will immediately notify users thereof via e-mail. In the event of suspension and advanced closing, users are not allowed to submit new orders into the market.