

**Technical Rule no. 06 Rev.  
01 MGAS**

(under article 4 of the Natural-Gas Market Rules, approved by the Ministry of Economic Development with its Decree of 6 March 2013, as subsequently amended and supplemented)

<b>Title</b>	<b>Error management on the MT-GAS</b>
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Reference Legislation	Article 46, paras. 46.2, 46.3, 46.6, 46.7 and 46.8 – Natural-Gas Market Rules
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**Published on 30 September 2016**

## 1. Foreword

Article 46, para. 46.2 of the Natural-Gas Market Rules (hereafter “Rules”) provides that the request for activating the error management procedure shall be filed in accordance with the procedures and within the time limits established in the Technical Rules.

Article 46, para. 46.3 of the Rules provides that the price of the transaction for which the procedure is to be activated shall be higher than or lower than a maximum or a minimum price limit indicated in the Technical Rules.

Article 46, para. 46.6 of the Rules stipulates that GME shall - in accordance with the procedures and within the time limits established in the Technical Rules - notify the counterparty Market Participants concerned of the details of the transactions for which the activation of the error management procedure has been requested, asking them their consent to activating the same procedure.

Article 46, para. 46.7 of the Rules provides that, if the counterparty Market Participants concerned have given their consent to activating the error management procedure in accordance with the procedures and within the time limits established in the Technical Rules, GME shall cancel the transactions, notifying the Market Participants concerned thereof in accordance with the procedures and within the time limits established in the Technical Rules. In case of dissent, GME shall not cancel the transactions, notifying the Market Participants concerned thereof.

Article 46, para. 46.8 of the Rules stipulates that, under the particular circumstances specified in the Technical Rules, GME shall provide the notification mentioned in para. 46.7 above also the remaining MT-GAS Participants who/which have submitted bids/offers in the same market session as the one where one or more transactions have been carried out for which the activation of the error management procedure has been requested.

## 2. Procedure and time limits for requesting the activation of the error management procedure on the MT-GAS

The error management procedure is aimed at cancelling, where feasible, a bid/offer that has been matched in the MT-GAS.

The request for activation of the error management procedure may only be submitted by one of the party authorized to access the GME's information system on behalf of the Market Participant, "for the forward gas market (MT-GAS)", indicated in paragraph 4 of the request for admission to the market, as may be amended or supplemented (hereinafter: *User*).

The request for activation of the error management procedure must be anticipated by phone at Sala Mercato, number +39 068012/3310/3311, no later than 15 minutes after the actual occurrence of the matching of the offer/bid which requires the deletion process.

After the telephone call and no later than 25 minutes after the matching, the Market Participant's user requesting the activation of the procedure must send a document, digitally signed via his/her smart card, by e-mail to [salamercato@mercatoelettrico.org](mailto:salamercato@mercatoelettrico.org). The document must provide the details of the concluded transactions for which the error management procedure is to be activated and specify one or both of the causes of error. The document must have the format of Annex A hereto.

If the Market Participant's user is materially unable to digitally sign the document (Annex A) and send it to GME by e-mail, he/she may - after asking GME's permission - send the request with his/her handwritten signature, accompanied by a copy of his/her identity document, to fax number +39-068012/4102.

### **3. Determination of the maximum and minimum price limit**

The maximum price limit of each transaction is equal to the related check price, increased by 10%.  
The minimum price limit of each transaction is equal to the check price, decreased by 10%.

### **4. Notification of the cancellation request to counterparties**

GME will notify the users of the counterparties involved in the procedure (all the Market Participants involved in the matching of the bid/offer for which the cancellation of the related transactions has been requested) of the details of the transactions for which the activation of the error management procedure has been requested and of the causes of error, asking their consent to activating the same procedure. The notification will be made by a telephone call, followed by an e-mail or fax message no later than 90 minutes after the matching.

The users of the counterparty Market Participants concerned may give or deny their consent to activating the error management procedure no later than 20 minutes after the sending of the e-mail

or fax message by GME, by sending a document, digitally signed via their smart card, by e-mail to [salamercato@mercatoelettrico.org](mailto:salamercato@mercatoelettrico.org). The document must have the format of Annex B hereto.

If the user of the counterparty Market Participant concerned is materially unable to digitally sign the document (Annex B) and send it to GME by e-mail, he/she may - after asking GME's permission - send his/her consent to/denial of the cancellation with his/her handwritten signature, accompanied by a copy of his/her identify document, to fax number +39-068012/4102.

Failure to provide the above notification within the specified time limits will be considered as a denial of activation of the procedure.

## **5. Notification of cancellation of transactions**

Where the users of the counterparty Market Participants concerned have given their consent to activating the error management procedure, GME will cancel the transactions, notifying the cancellation in the section of GME's information system whose access is restricted to the Market Participants concerned.

In case of dissent, GME will not cancel the transactions, notifying the non-cancellation in the section of GME's information system whose access is restricted to the same Market Participants.

If GME cancels a transaction involving at least 50 contracts, it will notify all the MT-GAS Participants thereof.



**Annex A to Technical Rule no. 06 Rev. 01 MGAS**

**Form for request of cancellation on request**

The company/other..... (company name or registered name), having its registered office/residing in .....taxpayer's code.....and VAT number ..... (hereafter "Market Participant"), represented by .....in his/her capacity of party authorised to access GME's information system on behalf of the Market Participant "for the forward gas market (MT-GAS)" pursuant to point 4 of the Market Participation Application, telephone no. ...., fax no. ...., e-mail address.....

**ASKS GME**

to cancel the following transactions concluded in the MT-GAS owing to an error made in entering the price of the submitted bid/offer.

Description of the transaction	Number of the transaction	Time of matching	Sign	Volume	Price

(place and date)

Signature



**Annex B to Technical Rule no. 06 Rev. 01 MGAS**

**Form for Consent to/Denial of the request for cancellation**

The company/other..... (company name or registered name), having its registered office/residing in .....taxpayer's code.....and VAT number ..... (hereafter "Market Participant"), represented by .....in his/her capacity of party authorised to access GME's information system on behalf of the Market Participant "for the forward gas market (MT-GAS)" pursuant to point 4 of the Market Participation Application, telephone no....., fax no. ...., e-mail address.....

**ACCEPTS/REJECTS**

the cancellation of the following transactions concluded in the MT-GAS:

Description of the transaction	Number of the transaction	Time of matching	Sign	Volume	Price

(place and date)

Signature