SOUTH POOL

Appendix to Market Definition -

Slovenia: **Day-ahead Timings and Market Messages**

v1.4

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1 Definition of Terms

CZC ....Cross-Zonal Capacities (Available Transfer Capacities).

Market Coupling ....a mechanism for the coordination of two or more energy markets of neighbouring areas that integrates the management of the interconnector capacity between the areas and the energy trading.

Market Participant.................an Exchange Participant that has been admitted to an individual Market.

Multilateral Market Coupling Agreement ....operational agreement governing Market Coupling of MRC region.

Parties..PXs and TSOs of Multilateral Market Coupling Agreement.

PX...Power Exchange.

Second Auction......................is a procedure applied when price threshold during Day-ahead Auction Trading is reached or exceeded.

TSO ....Transmission System Operator.

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2 General Provisions

(1)   These day-ahead timings and market messages set forth procedures for Market Coupling.

(2)   Day-ahead timings and market messages are defined in accordance with Multilateral Market Coupling Agreement or Bilateral Market Coupling Agreement.

(3)   Market Coupling is divided into three separate processes:

   a) Pre-Coupling process (Publication time for CZCs);

   b) Coupling process;

   c) Post-Coupling process (Publication of Market Coupling results).

(4)   Depending on the market situation, following day-ahead timings will apply for each Market Coupling process:

   a) Regular timings; or

   b) Back-Up timings; or

   c) Fall-back timings; or

   d) Isolated market timings.

(5)   In a case of triggering the Second Auction, second auction timings will apply for coupling process.

(6)   BSP may in case of back-up timings, fall-back timings, isolated market timings and second auction timings provide to Market Participants following market messages by e-mail:

   a) External communication messages (ExC);

b) Urgent market messages (UMM);

2.1 Gate Closure Time

(1)   Gate closure time is the time until which Market Participants can enter and manage their orders.

(2)   Gate closure time is set to 12:00 CET in case of regular and back-up timings.

(3)   In case of fall-back timings,isolated market timings and second auction timings, a new gate closure time will be set by BSP and provided to Market Participants with market messages by e-mail.

2.2 Partial and Full Decoupling

(1)   Declaration of partial decoupling is a situation where one or more interconnectors are decoupled if Market Coupling cannot produce correct results by a given hour. In that case fall-back timings will apply for Market Coupling processes.

(2)   Declaration of full decoupling is a situation where all interconnectors are decoupled if Market Coupling cannot produce correct results by a given hour. In that case fall-back timings will apply for Market Coupling process.

2.2.1 Partial and Full Decoupling Known in Advance

(1)   If an issue that caused partial or full decoupling persist following trading day, Parties have a possibility to declare partial or full decoupling in advance. In that case bilateral Market Coupling on Italian-Slovenian interconnector will apply.

2.3 Shadow Auction

(1)   Shadow auction is a solution applied on concerned interconnectors in a case of partial or full decoupling in the form of explicit auctions.

(2)   Shadow auction for Italian-Slovenian interconnector is performed by JAO (Joint Allocation Office).

2.4 Bilateral Market Coupling on Italian-Slovenian Interconnector

(1)   Even if partial or full decoupling is declared, Italian and Slovenian TSOs and PXs may remain coupled on Italian-Slovenian interconnector. In that case BSP may add to market messages notification status for bilateral Market Coupling on Italian-Slovenian interconnector.

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3 Market Messages

3.1 External Communication Messages

Message ID	Message title	Sending time
ExC_01	Thresholds reached - Reopening of the order books	ASAP
ExC_02	Delay in Market Coupling results publication	12:45
ExC_03a	Risk of partial decoupling known in advance	10:00
	Risk of partial decoupling	12:40
ExC_03b	Further delay of the Market Coupling Session known in advance	10:00
	Further delay of the Market Coupling Session	13:50
ExC_04a	Partial decupling – Reopening of order books	13:05
ExC_04b	Full decoupling	14:20
ExC_05a	Partial decoupling known in advance	10:30
ExC_05b	Full decoupling known in advance	10:30
ExC_06	Delay in Market Coupling Results publication due to curtailment at max price detected in Lithuania, Finland or Sweden	12:45

3.2 Urgent Market Messages

Message ID	Message title	Sending time
UMM_01a	Delay in final Market Coupling results publication	13:05
UMM_01c	Delay in Local Market Results publication (after a Partial Decoupling)	13:50
UMM_01d	Delay in Local Market Results publication (after a Partial Decoupling)	14:20
UMM_02	Risk of partial decoupling for one or more interconnectors	11:15
UMM_03	One or more interconnectors decoupled	11:30

4 Market Coupling Processes

4.1 Market Coupling Processes with Regular Timings

(1)   In case there are no disturbances in the systems operated by the Parties, following timings will apply:

a) Publication time for CZCs is set to 10:30;

b) Gate closure time is set to 12:00;

c) Publication time of Market Coupling results is set to 12:57.

4.2 Publication Time for CZSs Process

Time	Process	Timings	Description
10:30	Publication time for CZCs	Regular	
11:15	Sending of UMM_02	Back-up	If CZCs not published, UMM_02 is send to Market Participants
11:35	JAO ends the bid submission for the Shadow Auctions for the concerned interconnectors		Refer to shadow auction
11:30	**Latest time for publication of CZCs**	Back-up	
11:30	Concerned interconnectors are decoupled	Fall-back	If CZCs for concerned interconnectors are not published by 11:30, the concerned interconnectors are decoupled
11:30	Sending of UMM_03	Fall-back	
By 11:55	JAO publishes the results of the shadow auction for the concerned interconnectors		Refer to shadow auction
12:00	Gate closure time	Regular	

4.3 Coupling Process

Time	Process	Timings	Description
12:00	Gate closure time	Regular	
12:40	Sending of ExC_03a	Back-up	If NEMOs cannot provide their order book to other PXs, ExC_03a is sent to Market Participants
12:50	JAO ends the bid submission for the Shadow Auctions for the concerned interconnectors		
13:05	**Latest time for NEMOs sending order book**	Back-up	
13:05	NEMO is decoupled	Fall-back	If NEMOs cannot provide their order book to other PXs by 13:05, relevant NEMOs are decoupled
13:05	Sending of ExC_04a	Fall-back	If NEMOs cannot provide their order book to other PXs by 13:05, ExC_04a is sent to Market Participants
By 13:15	JAO publishes the results of the shadow auction for the concerned interconnectors		
13:10 – 13:25	Reopening of NEMOs order book	Fall-back Isolated market	The timings apply even in the case of BSP decupling
13:25	Gate closure time	Fall-back Isolated market	The timings apply even in the case of BSP decupling
13:50	Sending of UMM_01c	Isolated market	If BSP cannot publish isolated market results by 13:50, UMM_01c will be sent to Market Participants
14:20	Sending of UMM_01d	Isolated market	If BSP cannot publish isolated market results by 14:20, UMM_01d will be sent to Market Participants

4.4 Second Auction Process

Time	Process	Timings	Description
After 12:00	Sending of ExC_01	Second auction	If the price threshold is reached or exceeded BSP shall send out the ExC_01 message with the new gate opening and gate closure time.
hh:mm defined in ExC_01	New gate opening time	Second auction	Exchange trader must enter, modify or delete orders in accordance with the description set in ExC_01 message.
Gate opening time +10 min	New gate closure time	Second auction	

4.5 Publication of Market Coupling Results Process

Time	Process	Timings	Description
12:45	Sending of ExC_02	Back-up	If there are issues with calculation of Market Coupling Results, ExC_02 is send to Market Participants
12:57	Publication time of Market Coupling results	Regular	
13:05	Sending of UMM_01	Back-up	If Market Coupling results are not published by 13:05, UMM_01 is sent to Market Participants
13:50	Sending of ExC_03b	Back-up	If Market Coupling results are not published by 13:50, ExC_03b is sent to Market Participants.
14:10	JAO ends bid submission for the shadow auction for concerned interconnectors		Refer to shadow auction
14:20	**Latest time for publication of Market Coupling results**	Back-up	
14:20	Sending of ExC_04b	Fall-back	If Market Coupling results are not published by 14:20, ExC_04b is sent to Market Participants
By 14:28	JAO publishes the results of the shadow auction for concerned interconnectors		Refer to shadow auction
14:30-14:40	Reopening of BSP order book	Isolated market	
14:40	Gate closure time	Isolated market	
14:45	Publication of isolated market results	Isolated market	

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4.6 Declaration of Partial or Full Decoupling Known in Advance (at 10:30)

Time	Process	Timings	Description
10:30	Sending of ExC_05a or ExC_05b	Fall-back	
12:00	Gate closure time	Isolated market	
12:45	Regular time for publication of isolated Market Coupling results	Isolated market	
13:50	Sending of UMM_01c	Isolated market	If BSP cannot publish isolated market results by 13:50, UMM_01c will be sent to Market Participants
14:20	Sending of UMM_01d	Isolated market	If BSP cannot publish isolated market results by 14:20, UMM_01d will be sent to Market Participants