



# *Price List*

*v1.9*

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This document is a part of the rules of the exchange operated jointly by BSP Regional Energy Exchange LL C and its affiliated companies.

It is valid from 19 November 2019 until changed in accordance with the rules of the exchange themselves.



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## 1 *Definition of Terms*

- Affiliate Member .....an Exchange Participant whose Exchange Participation depends on Exchange Participation of an Exchange Member that it belongs to.
- Affiliate Membership.....Exchange Participation of an Affiliate Member.
- Agreement .....an agreement executed between BSP and either another entity or several other entities on the basis of the Rules.
- API .....Application Programming Interface.
- Appendix.....a document adopted as such (Appendix) on the basis of the General Rules.
- AMD.....the result of the daily average of Orders Volume divided by the daily average of Market's Annual Consumption.
- ATV.....the result of the daily average of the volume traded in the Evaluation Period at the Market divided by the daily average of the Market's Annual Consumption.
- Auction Orders .....the sum of all Orders' maximum buy volumes and maximum sell volumes in an Auction Session in the Order Book at the end of Call Phase.
- Auction Session.....a Trading Session in Auction Trading.
- Auction Trading.....a manner of Trading where matching only occurs once in the Price Determination Phase.
- Balancing Area.....the geographical area to which the respective Physical Settlement Domain relates to.
- Balancing Trading Phase.....is a Session Phase in Intraday Continuous Session at which Orders can be concluded only against Balance Order.

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- Balance Order .....is an Order submitted by TSO to ensure grid balance.
- BSP .....either one or many of BSP REE and/or its affiliated companies that jointly operate the Exchange and respective Trading and Clearing systems in accordance with the Rules.
- BSP REE.....Company BSP Regional Energy Exchange LL C with registered office in Ljubljana, Slovenia.
- Buy-in .....the buy of electricity executed by BSP to remedy the failure in physical settlement caused by a Clearing Participant not complying with instructions for scheduling by BSP in accordance with the Rules.
- Call Phase .....a Trading Phase in the Auction Session when Exchange Participants can enter and manage their Orders.
- Clearing .....a set of procedures that include registration, invoicing and settlement, as well as collateralisation of Transactions.
- Clearing Member.....an Exchange Participant.
- Clearing Participant .....a Clearing Members holding a valid Clearing Participation Agreement.
- Clearing Participation.....the right to participate in Clearing in the Markets it applies to.
- Clearing Participation Agreement..... an Agreement concluded between a Clearing Member and BSP on respective Clearing Participation.
- Intraday Continuous Orders..... the sum of maximum either buy or sell volumes of all Orders in the Order Book in an Intraday Continuous Session.

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- Country.....either a country in relation to which BSP is operating (a) Market(s) or a country where BSP operates (a) Clearing system(s).
- Criterion .....a criterion for determination of the variable part of the annual fee for Market Participation.
- Definition.....a document adopted as such (Definition) on the basis of the Rules.
- Delivery Day.....the day of physical fulfilment of Transactions.
- Deposit Account.....a cash account opened at Settlement Bank on which financial guarantees paid in cash are kept.
- Deposit Subaccount .....a cash subaccount opened within the frame of Deposit Account opened at Settlement Bank.
- Evaluation Period.....a semi-annual period either from 1 January to 30 June or 1 July to 31 December of the respective year.
- Exchange.....all the Markets.
- Exchange Member .....an independent Exchange Participant; the leading member of a Group.
- Exchange Membership.....Exchange Participation of an Exchange Member.
- Exchange Participant.....an Exchange Member or an Affiliate Member.
- Exchange Participation .....the right to participate in Trading and/or Clearing at BSP.
- Exchange Trader.....an employee of an Exchange Participant, nominated by Exchange Member and admitted by BSP as Exchange Trader for a maximum of one Exchange Member and for any number of the Exchange Member's Affiliate Members, authorised to participate in Trading on the individual Markets on the Exchange Participant's behalf.



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- Final Transaction.....a Transaction which cannot be broken.
- General Rules .....the highest Rules in the hierarchy of Rules.
- Group .....the group of Exchange Participants, of which the members are an Exchange Member and all Affiliate Members that belong to this Exchange Member.
- Intraday Continuous Session..... a Trading Session in Intraday Continuous Trading.
- Intraday Continuous Trading ..... a manner of Trading on BSP, where matching occurs during the Trading Phase, whenever conditions for it emerge.
- Liquidity Provider.....a Market Participant that has a valid Liquidity Provider Agreement with BSP.
- Liquidity Provider Agreement.....an Agreement on obtaining and preserving Liquidity Provider status entered into between an Exchange Member and BSP.
- Market.....a market operated by BSP.
- Market's Annual Consumption..... the previous year's annual gross consumption in the respective Balancing Area as published by the responsible Transmission System Operator.
- Market Index .....a statistically established value that measures and quantifies price of a Product in an individual Market or a group thereof.
- Market Maker.....a Market Participant that has a valid Market Maker Agreement with BSP.
- Market Maker Agreement...an Agreement on obtaining and preserving Market Maker status entered into between an Exchange Member and BSP.



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- Market Monitoring.....the right to monitor Trading in a Market.
- Market Participation.....the right to participate in Trading at a Market.
- Membership .....Exchange Participation.
- Mistrade .....a Transaction which was concluded with an Order entered as a result of gross error on the part of an Exchange Trader.
- MTV.....volume traded by Market Participant in the month for which the Transaction fees are charged (monthly traded volume).
- Online Banking Overview ....a service of an online overview of a cash subaccount opened within the frame of Deposit Account opened at Settlement Bank
- Order .....an either sell order, buy order, Predefined Order or User Defined Order entered into BSP Trading System.
- Order Book.....a book containing all Orders entered in the Trading System, including their status at any given time, for at least as long as the Final Transactions from the individual are registered in the Clearing.
- Orders Volume .....the sum of the volumes of Auction Orders in the Market for the Evaluation Period.
- Participant .....a Market Participant or a Clearing Participant.
- Participation.....a Market Participation or a Clearing Participation.
- Physical Settlement Domain..... an official registry of market participants' rights and obligations in relation to physical delivery of the respective either energy or associated products in which physical delivery is executed by registration of the transactions concluded in the market.

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- Physical Settlement Domain Agreement..... an agreement concluded between a Clearing Member and the entity responsible for managing the respective Physical Settlement Domain, e.g. a balance agreement for electricity.
- Predefined Order.....is a buy or sell order defined as a Product.
- Price Determination Phase..a phase in the Auction Session when matching is executed and market clearing price determined.
- Price List.....the present document.
- Product.....a standardised product traded at the Exchange with the contract specifications set out in the Rules.
- Regulations.....a document adopted as such (Regulations), governing individual aspects of Exchange and Clearing operations adopted in accordance with the Rules.
- Rules.....the whole set of rules applicable in Trading and Clearing in the Markets, including but not limited to, General Rules, Appendices, Instructions, Definitions, Decisions, Principles and Agreements.
- Sell-out.....the sale of electricity executed by BSP to remedy the failure in physical settlement caused by a Clearing Participant not complying with instructions for scheduling by BSP in accordance with the Rules.
- Slovenian Electricity Clearing..... the clearing system operated by BSP for Clearing of Transactions in electricity delivered in Republic of Slovenia, operated in accordance with the Rules.

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Slovenian Electricity Market ..... a Market for Trading in electricity delivered in Republic of Slovenia comprised of Slovenian Electricity Day-ahead Market and/or Slovenian Electricity Intraday Market and/or Submission For Clearing, operated in accordance with Market Definition-Slovenia.

Slovenian Electricity Day-ahead Market ..... a Market for Trading in electricity delivered in Republic of Slovenia the following day, operated in accordance with Market Definition-Slovenia.

Slovenian Electricity Intraday Market ..... a Market for Trading in electricity delivered in Republic of Slovenia within the same day, operated in accordance with this Market Definition-Slovenia.

Submission For Clearing ..... a manner of Trading on BSP, where two individual Market Participants jointly agree on a Transaction they have concluded outside Exchange (OTC) in order for it to become subject of Clearing by BSP.

Trading.....the whole set of actions performed by Exchange Traders at the Exchange, e.g. act of entering or withdrawal of Orders in the Trading System.

Trading Session.....period of Trading for the individual Products with the same delivery day and the same manner of trading from the time a market opens until it closes.

Trading System.....the trading platform BSP uses for its trading services.

Transaction.....either a transaction that Exchange Participants have concluded in a Market or a transaction concluded between Market Participants outside Exchange submitted for Clearing by BSP.

Transmission System Operator ..... the entity responsible for operation of the transmission system in the Balance Area.



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Trimester.....a period either from 1 January to 31 March or from 1 April to 30 June or from 1 July to 30 September or from 1 October to 31 December of the respective year.

User Defined Order.....is a buy or sell order defined by Exchange Trader and constituted of at least two consecutive Products of the same Delivery Day.



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## **2 General Provisions**

BSP hereby lays down the charges for services provided by BSP to apply from 21 December 2015.

### **2.1 Relation to the Rules**

Subject to the Rules BSP charges, in accordance with this Price List that shall be treated in this respect as an Appendix to the Rules, to Exchange Participants:

- 1) fees for:
  - a) Admission into, maintenance of and cease of Memberships and Participations,
  - b) Technical access and SMS messaging,
  - c) Trading and Clearing of Transactions,
  - d) Transmission of Market Indices to data vendors,
  - e) Market monitoring,
  - f) Training and examination of Exchange Traders;
- 2) financial reimbursements for:
  - a) Transaction cancellation costs related to Mistrade and
  - b) Costs related to failure in physical settlement caused by Exchange Participant and
  - c) Costs related to electronic reporting of the balance on Deposit Subaccount.

Not subject to the Rules BSP charges fees and sets related procedures for all other services stated in this Price List, which shall be treated in this respect as an independent and autonomous act of BSP.

### **2.2 Validity**

Along with the application for Exchange Participation the applicant makes an offer to conclude a contract between itself and BSP, subject of which are, in accordance with the provisions of Rules, also fees and financial reimbursements in accordance with this

Price List within its status of Appendix. BSP agrees with the applicant's offer by admission of the applicant into the respective Exchange Participation.

Other fees are subject to special agreements.

### **2.3 Due Date of Payments**

All fees, reimbursements and possible expenses, including VAT, are due 15 days upon the issuing of an invoice.

### **2.4 Value Added Tax**

All prices in this Price List do not include VAT and, as all BSP services are charged by BSP REE, it is charged according to the Slovenian VAT legislation. According to the Rules, Transactions are concluded in Slovenia.

### **2.5 Cancellation**

Unless otherwise agreed, the general cancellation period is 3 months prior to the end of the month. Cancellations have to be submitted in writing by registered mail or by fax Exchange Participant cannot resign from Membership 6 months after admission unless its resignation is linked to simultaneous admission into the other type of Membership due to business restructuring.

Annual fees are not refundable in any case.

## 3 Memberships and Participations

### 3.1 Membership (Exchange Participation)

Type of service	Unit of measurement	Price
Exchange Membership admission fee	one-off	7.500 EUR
Affiliate Membership admission fee	one-off	0 EUR
Membership cessation fee	one-off	1.000 EUR

Exchange Membership admission fee is charged to the person applying for Exchange Membership before the admission.

Affiliate Membership admission fee is charged to the Exchange Member in whose Group the person applying for Affiliate Membership will belong to before the admission.

Cessation fee is charged to the Exchange Member of whose Group the member whose Membership either has ceased or is about to cease after Membership cessation procedure has been initiated belongs to.

### 3.2 Clearing Participation

Type of service	Unit of measurement	Price
Clearing Participation annual fee	per Participation, per year	2.000 EUR

Clearing Participation annual fee is charged to the Exchange Member for its Group's members' respective Clearing Participations either in full at the beginning of each year or pro-rata for the remaining months of the year at the time of admission. Clearing Participation annual fee may be, upon a written request by the Exchange Member, charged directly to the Clearing Participant within its Group.



### 3.3 Market Participation

Type of service	Unit of measurement	Price
Markets Participation fixed part annual fee	per Group, per year	3.500 EUR
Market Participation variable part annual fee (the Criterion in the higher-priced section prevails)		
Slovenian Electricity Day-ahead Market		
ATV < 2%	AMD < 5%	per Participation, per year
2% < ATV < 7%	5% < AMD < 20%	per Participation, per year
ATV > 7%	AMD > 20%	per Participation, per year

Markets Participation fixed part annual fee is charged to the Exchange Member if members of its Group hold at least one Market Participation status in any of the Markets either in full at the beginning of each year or pro-rata for the remaining months of the year at the time of admission.

Market Participation variable part annual fee is charged to the Exchange Member if members of its Group hold at least one Market Participation status in any of the Markets either in full at the beginning of each year or pro-rata for the remaining months of the year at the time of the admission. The price charged is determined by the Criterion in the higher-priced section.

Market Makers may have preferential treatment in relation to Market Participation fees, including discounts.

## 4 Technical Fees

### 4.1 Technical connection

Type of service	Unit of measurement	Price
Technical connection set-up fee	one-off	0 EUR
Exchange Trader user access credentials fees		
Basic Exchange Trader set (up to 3 DA + 3 IDA + 3 IDC users)	per Group, per year	5.000 EUR
Each additional user (for DA, IDA and IDC)	per Group, per year	1.000 EUR
Each API user (for DA, IDA and IDC)	per Group, per year	1.000 EUR
Cancellation		
Substitution	per user, one-off	0 EUR
Cancellation	per user, one-off	0 EUR

Technical connection set-up fee is charged to the Exchange Member before the technical connection is set-up and tested.

Exchange Trader user access credentials for:

- 1) basic Exchange Trader set is charged to the Exchange Member either in full at the beginning of each year or pro-rata for the remaining months of the year at the time of admission. Three users can be designated to the day-ahead auction trading system, three users to the intraday auction trading system and three users to the intraday continuous trading system on each individual Market of BSP operations;
- 2) each additional user on either day-ahead auction trading system, intraday auction trading system or intraday continuous trading system is charged to the Exchange Member either in full at the beginning of each year or within the year at the time of nomination;
- 3) each API user on either day-ahead auction trading system, intraday auction trading system or intraday continuous trading system is charged to the Exchange Member either in full at the beginning of each year or within the year at the time of nomination;

- 4) cancellations, both pure and by substitution with another user, are charged to the Exchange Member at the time of cancellation.

Market Makers may have preferential treatment in relation to Technical fees enlisted above, including discounts.

## 4.2 *SMS messaging*

Type of service	Unit of measurement	Price
Intraday Trading System SMS messaging fee	per triggered SMS/per recipient	0,12 EUR

Intraday Trading System SMS messaging fees are charged on actual usage basis to the Exchange Member for all of its Group's members at the beginning of the month following the month in which SMS message/s via Intraday Trading System was/were triggered. Intraday Trading System SMS messaging fee may be, upon a written request by the Exchange Member, charged directly to the Market Participant within its Group.

## 5 Transaction Fees

Type of service	Unit of measurement	Price
Exchange Transaction (Trading and Clearing) fee		
<b>Slovenian Electricity Day-ahead Market</b>		
<b>0,07 EUR/MWh</b>		
Trading fee	per traded volume	0,05 EUR/MWh
Clearing fee	per traded volume	0,02 EUR/MWh
<b>Slovenian Electricity Intraday Market</b>		
<b>0,14 EUR/MWh</b>		
Trading fee	per traded volume	0,12 EUR/MWh
Clearing fee	per traded volume	0,02 EUR/MWh
Other Markets	per traded volume	0,07 EUR/MWh
Submission For Clearing (OTC) Transaction fee		
<b>Slovenian Electricity Market</b>		<b>0,02</b>
<b>EUR/MWh</b>		
OTC Clearing fee	per traded volume	0,02 EUR/MWh

Exchange Transaction fees and Submission For Clearing Transaction fees are charged to the Exchange Member for all the Transactions of its Group's members at the beginning of the month following the month of Transaction. Exchange Transaction fees and Submission For Clearing Transaction fees may be, upon a written request by the Exchange Member, charged directly to the Market Participant within its Group.

No Exchange Transaction fees are charged to Exchange Member for trading in Balancing Trading Phase.

Market Makers and Liquidity Providers may have preferential treatment in relation to Transaction fees, including discounts.



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## **6 Market Monitoring**

<b>Type of service</b>	<b>Unit of measurement</b>	<b>Price</b>
Market Monitoring quarterly fee		
Group participates in the Market	per Market, per Trimester	0 EUR
Group participates in no Markets	per Market, per Trimester	450 EUR

Market Monitoring quarterly fee is charged to the company that applied for the market monitoring service initially for 2 initial Trimesters before beginning of the service and at the beginning of each Trimester after the initial 2 Trimesters have passed.



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## **7 Market Indices Transmission**

<b>Type of service</b>	<b>Unit of measurement</b>	<b>Price</b>
Transmission of Market Indices to data vendors	per Market, per year	1.000 EUR

Annual fee for electronic access to download centre, set up via BSP homepage, is charged to data vendor company in full at the beginning of each year or within the year at the time of signature of data distribution agreement between BSP and data vendor company.





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## 8 Training

Type of service	Unit of measurement	Price
<b>Exchange Trader training and examination fees</b>		
Exchange Trader training fee	per session, per person	200 EUR
Exchange Trader examination fee	per exam, per person	100 EUR
<b>Market Design trainings fees</b>		
Basic market design training fee	per session, per person	300 EUR
In-depth market design training fee	per session, per person	On demand
<b>Workshops fees</b>		
Occasional workshops	per workshop, per person	As published
Tailor-made workshops	per workshop	On demand

Training, examination and workshop fees are charged before the event.



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## ***9 Financial Reimbursements***

### ***9.1 Limitation of API requests***

If the Exchange Member in the Group of the Market Participant exceeds the daily limit of API management requests (or multiplications of the set number), the latter shall bear the external costs incurred by this event, charged to BSP. The limitation of API management requests is specified in BSP technical documentation.



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## 10 Deposit Sub-accounts Overview Services

### 10.1 Electronic Account Statements Service (MT940)

Type of service	Unit of measurement	Price
Electronic Account Statements Service fees		
Electronic account statements (MT 940) fee	per service, per user, per month	52 EUR

Electronic account statements service (MT 940) fees is charged to the Clearing Participant for the use service of automatic sending of electronic account statements to its bank stating daily balance of its Deposit Subaccount in Slovenian Electricity Market.

Electronic account statements service (MT 940) is charged to the Clearing Participant at the end of each month of the usage of the Electronic Account Statements Service.

Electronic account statements service (MT940) fee might change according to Bank's Tariff.

### 10.2 Online Banking Overview Service

Type of service	Unit of measurement	Price
Online Banking Overview Service fees (max 3 users)		
Use of the online system fee	per service, per user, per month	0 EUR
Account administration fee	per service, per user, per month	0 EUR
Each activation of on-line user fee	per service, per user, one-off	0 EUR

Online Banking Overview service fees are charged to the Exchange Member if members of its Group use online banking overview access to its Deposit Subaccount in Slovenian Electricity Day-ahead Market.

Activation of each additional user above generally granted 3 users is being charged according to Bank's Tariff.



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Use of the online system fee and account administration fee are charged to the Exchange Member semi-annually pro-rata for all the months of its Group's members' use of the Online Banking Overview service at the beginning of the subsequent Evaluation Period.

Activation of on-line user fee is charged to the Exchange Member immediately after the activation of on-line access by its Group's members'.