

Public Consultation of the General Terms and Conditions of PRISMA Platform

Results and evaluation of the Public Consultation:

No comments or remarks from stakeholders were received. The version of the GTCs as consulted will enter into force as of 1 July 2018. The respective changes are marked below in red.

Public Consultation of PRISMA GTCs which are intended to come into effect as of 1 July 2018

For the implementation of the auctioning of incremental capacities according to Articles ff. of Commission Regulation (EU) 2017/459 establishing a Network Code on Capacity Allocation Mechanisms in Gas Transmission Systems and repealing Commission Regulation (EU) No 984/2013 (NC CAM), PRISMA needs to adopt its General Terms and Conditions (GTCs) accordingly.

Therefore, a public consultation on the adapted parts of the GTCs and Glossary will be conducted until 21 June 2018. The results of the consultation and the information of the final amendment of the GTCs will follow directly after closure of the consultation.

Please note that this version of the GTCs might be subject to change after the end of the public consultation.

Evaluation of amendments of PRISMA's GTCs that will come into effect on 1 July 2018

Only the affected Articles are reflected. Amendments are marked in red.

**General Terms and Conditions for Use of the PRISMA Capacity Platform
1 July 2018**

A GENERAL PROVISIONS	Comments
<p>Article 10 General rules and principles for auctions</p>	
<p>1. The amount of capacities to be marketed shall be published at www.prisma-capacity.eu before the beginning of the auction in a timely manner.</p> <p>2. Long-term capacity products (yearly, quarterly, and monthly) are auctioned in an Ascending Clock Auction in accordance with Art. 11 and according to the Auction Calendar. If any, Incremental Capacity is offered together with the respective available capacity in different Offer Levels in the annual yearly capacity auction. Short-term capacity products (day-ahead, within-day) are auctioned in a Uniform-price auction in accordance with Art. 12 and according to the Auction Calendar. Art. 11 and 12 below are intended to reflect and supplement the rules applicable to Ascending Clock Auctions set out in Art. 17 of the CAM NC and Uniform Price Auctions set out in Art. 18 of the CAM NC respectively. In the event of any inconsistency between Art. 11 and 12 below and Art. 17 and 18 of CAM NC, Art. 17 and 18 of the CAM NC shall prevail.</p> <p>3. Volume Bids are to be submitted in whole units of either kWh/h or kWh/d depending on the TSO TTCs.</p> <p>4. The minimum lot size of a Volume Bid is either one (1) kWh/h or one (1) kWh/d depending on the TSO TTCs.</p> <p>5. If permitted by Applicable Regulations and/or if required by the TSO a credit limit check may have to be passed. On the PRISMA Capacity Platform different credit limits are available and each TSO can decide to apply a different credit limit depending on the Standard Capacity Product or the same credit limit for all Standard Capacity Products.</p>	

<p>In case the result of the credit limit check is negative, the Bid will be rejected and the User will be notified about the failed credit limit check. The rejected Bid cannot be activated but the User is able to submit a new Bid (i) with a smaller value or (ii) after the relevant credit limit has been adjusted, as long as the Bidding Round or the auction is still open. In case the credit limit check is successful, the Bid is accepted and will be set off against the credit limit. If a Bid is not successful in an auction the relevant credit limit is increased again by the corresponding bid value.</p> <p>6. Following the end of the auction the allocation of capacities takes place at the determined price in accordance with Art. 11 or Art. 12. In case Incremental Capacity is auctioned, allocation takes place only with respect to one Offer Level and is subject to an Economic Test.</p> <p>7. Running auctions may be terminated when the availability of the PRISMA Capacity Platform is limited in accordance with Art. 21, PRISMA discontinues operation of the PRISMA Capacity Platform or the TSO withdraws the capacity offer. PRISMA shall inform without undue delay the Network User of the termination via e-mail. Should the auction be repeated at a later time, PRISMA shall publish the information relevant to said auction in a timely manner.</p>	
<p>Article 11 Ascending Clock Auction</p>	
<p>1. In an Ascending Clock Auction Network Users shall place Volume Bids against escalating prices announced in consecutive Bidding Rounds, starting at the Reserve Price P 0.</p> <p>2. Bidding Rounds take place from Monday till Friday on all relevant Gas Days. The first Bidding Round starts at 9:00 CE(S)T and the last Bidding Round starts at 17:00 CE(S)T. The first Bidding Round, with an associated price equal to the Reserve Price P 0, has a duration of 3 hours. Subsequent Bidding Rounds have a duration of 1 hour. There is a period of 1 hour between Bidding Rounds.</p> <p>3. The Bid shall specify per price-step, the amount of capacity for the respective standard capacity.</p> <p>4. A Bid is valid if it is submitted by a Network User and complies with all provisions of this Article.</p> <p>5. In order to participate in an auction, it is mandatory for Network Users to place a Volume Bid in the first Bidding Round.</p> <p>6. Once the relevant Bidding Round closes, no modification, withdrawal or variation to valid Bids will be accepted. All valid Bids become binding commitments of a Network User to book capacity to the amount requested per announced price provided the clearing price of the auction is that which is announced in the relevant Bidding Round.</p>	

<ol style="list-style-type: none"> 7. The Volume Bid in any Bidding Round per Network User shall be equal or smaller to the capacity offered in a specific auction. The Volume Bid per Network User at a specific price shall be equal to or less than the Volume Bid placed by this Network User in the previous round, except where para. 15 applies. 8. Bids may be freely entered, modified and withdrawn during a Bidding Round, providing all Bids comply with para. 7. Valid Bids remain valid until modified or withdrawn. 9. A Large Price Step and a Small Price Step are defined per Interconnection Point and per Standard Capacity Product and published in advance of the relevant auction. 10. If the aggregate demand across all Network Users is less than or equal to the capacity offered at the end of the first Bidding Round, the auction closes. 11. If the aggregate demand across all Network Users is greater than the capacity offered at the end of the first Bidding Round or a subsequent Bidding Round, a further Bidding Round will be opened with a price equal to the price in the previous Bidding Round, plus the Large Price Step. 12. If the aggregate demand across all Network Users is equal to the capacity offered at the end of the second Bidding Round or a subsequent Bidding Round, the auction closes. 13. If a First Time Undersell occurs, a price reduction takes place and a further Bidding Round opens. The further Bidding Round will have a price equal to the price applicable in the Bidding Round preceding the first time undersell, plus the Small Price Step. Further Bidding Rounds with increments of the Small Price Step will then be opened until the aggregate demand across all Network Users is less than or equal to the capacity offered, at which point the auction closes. 14. The Volume Bid per Network User in all Bidding Rounds where Small Price Steps are applied shall be equal to or less than the Volume Bid placed by this Network User in the Bidding Round which preceded the first-time undersell. The Volume Bid per Network User for a specific Small Price Step shall be equal to or smaller than the Volume Bid placed by this Network User in the previous Bidding Round of Small Price Steps. The Volume Bid per Network User in all Bidding Rounds where Small Price Steps are applied shall be equal to or greater than the Volume Bid placed by this Network User during the Bidding Round in which the first-time undersell occurred. 15. If the aggregate demand across all Network Users is greater than the capacity offered in the Bidding Round with a price equal to that which led to the first time undersell, minus one Small Price Step, the auction closes. The clearing price is 	
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<p>the price that led to the First Time Undersell and the successful Bids are those submitted during the original Bidding Round in which the First Time Undersell occurred.</p> <p>16. After each Bidding Round, the demand of all Network Users in a specific auction will be published as soon as reasonably possible in an aggregated form.</p> <p>17. The price announced for the last Bidding Round in which the auction closes will be considered as the clearing price of the specific auction, except for cases where para. 15 applies.</p> <p>18. All Network Users who have placed valid Volume Bids at the clearing price are allocated the capacity according to their Volume Bids at the clearing price. In case Incremental Capacity is auctioned, allocation takes place only with respect to one Offer Level and is subject to an Economic Test.</p> <p>19. Following every closed auction, the final auction result including the aggregation of allocated capacities and the clearing price will be published. Successful Network Users will be informed by PRISMA via e-mail about the amount of capacities they are allocated, individual information shall be communicated only to concerned parties. In case Incremental Capacity is auctioned, the final auction result is pending until the Economic Test has been concluded. After conclusion of the Economic Test, respective Network Users will be informed about the successful and/ or unsuccessful Offer Levels accordingly.</p> <p>20. If an Ascending Clock Auction has not ended by the scheduled starting point (according to the Auction Calendar) of the next auction for capacity covering the same period, the first auction will close and no capacity will be allocated. The capacity will be offered in the next relevant auction.</p> <p>21. Capacity products at different or the same physical Interconnection Points can compete with each other totally or partially. This results in more than one interconnected auction processes (“competing auctions”), in all of which the competing capacity is offered at their start. These auctions are clearly marked with an exclamation mark (“competition symbol”). The overall constraint of such competing auctions implies that the total awarded capacity should remain lower than or equal to the total available capacity. For this purpose economical criteria such as merit order curve or technical criteria such as large and Small Price Steps shall be used to allocate capacity, as described in the TSO TTCs. In case of a 1-to-n bundle where multiple adjacent transmission system operators connect to the same specific Interconnection Point on TSO’s side, the adjacent products (from n adjacent transmission system operators) may be competing to match the available capacity of the TSO on the 1-side. Bundled products resulting from this 1-to-n bundling process have to</p>	
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<p>be put in competition if the sum of all bundled products exceeds the total available capacity of the TSO on the 1-side.</p>	
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