

Alternative Modification P78 – Conformed Legal Text

For the avoidance of doubt, the following convention is utilised in this section:

- ~~Red strikethrough text, or black strikethrough text (for some algebraic phrases)~~ indicates a deletion of existing text;
- Red underlined text, or black underlined text (for some algebraic phrases) indicates an insertion of new text; and
- Normal black text indicates no change.

Section Q (v 6.0)

Amend Section Q6.3.2 as follows:

6.3.2 The Balancing Services Adjustment Data shall comprise the following data in respect of each Settlement Period:

- ~~(a) Sell Price Cost Adjustment SCA~~
- ~~(b) Sell Price Volume Adjustment SVA~~
- ~~(c) Buy Price Cost Adjustment BCA~~
- ~~(d) Buy Price Volume Adjustment BVA~~
- (a) Buy Price Cost Adjustment (Energy) EBCA
- (b) Buy Price Volume Adjustment (Energy) EBVA
- (c) Buy Price Volume Adjustment (System) SBVA
- (d) Sell Price Cost Adjustment (Energy) ESCA
- (e) Sell Price Volume Adjustment (Energy) ESVA
- (f) Sell Price Volume Adjustment (System) SSVA
- (eg) Buy Price Price Adjustment BPA
- (fh) Sell Price Price Adjustment SPA

Section T (v 6.0)

Section T 1.5

The text of paragraph 1.5 of Section T shall be deleted in its entirety and the words “[NOT USED]” shall be inserted in its place.

~~1.5 [NOT USED] – Balancing Reserve Level~~

- ~~1.5.1 In respect of each BSC Year (the “**relevant BSC Year**”), the Panel shall establish at least 30 days prior to the start of such relevant BSC Year the value of the Balancing Reserve Level to be used by the SAA in each Settlement Period in the relevant BSC Year for the purposes of Annex T 1.~~
- ~~1.5.2 The values established each year by the Panel under paragraph 1.5.1 shall be values (expressed in MWh) determined by the Panel and approved by the Authority.~~
- ~~1.5.3 The Panel may revise such values from time to time within any BSC Year subject to the approval of the Authority.~~
- ~~1.5.4 In setting and revising the value of the Balancing Reserve Level from time to time:~~
- ~~(a) the Panel may request the Transmission Company to prepare an analysis to assist the Panel in making its determination;~~
 - ~~(b) the Transmission Company shall prepare such analysis where so requested to do so by the Panel and shall comply with such further reasonable requests of the Panel for information or clarification in respect thereof;~~
 - ~~(c) the Panel shall make available a copy of any such analysis to each Party and to the Authority.~~
- ~~1.5.5 In setting and revising the values of the Balancing Reserve Level from time to time, the Panel shall consult with Parties and consider the views expressed in the course of such consultation prior to making its determination (and shall provide a detailed summary of such views to the Authority).~~
- ~~1.5.6 The Panel Secretary shall notify the values of the Balancing Reserve Level established and revised from time to time under this paragraph 1.5 to:~~
- ~~(a) each Party;~~
 - ~~(b) the SAA;~~
 - ~~(c) the BMRA~~
- ~~and shall copy such notice to the Authority.~~

Section T 4.4.4

Paragraph 4.4.4 of Section T shall be amended as follows:

4.4.4 In respect of each Settlement Period:

- (a) ~~some or all of the accepted Bids and accepted Offers may be defined as Trade-NIV Tagged Bids and Trade-NIV Tagged Offers respectively in accordance with the provisions in Annex T-1, and all such Trade Tagged Bids and Trade Tagged Offers shall be disregarded for the purposes of the calculation of energy imbalance prices.~~
- (b) ~~some or all of the Buy Price Volume Adjustment (Energy) (EBVA) and Sell Price Volume Adjustment (Energy) (ESVA) may be defined as NIV Tagged EBVA and NIV Tagged ESVA respectively in accordance with the provisions in Annex T-1;~~
- (c) ~~some or all of the Buy Price Volume Adjustment (System) (SBVA) and Sell Price Volume Adjustment (System) (SSVA) may be defined as NIV Tagged SBVA and NIV Tagged SSVA respectively in accordance with the provisions in Annex T-1;~~
- (d) ~~some or all of the Total System Un-priced Bid Volume and Total System Un-priced Offer Volume may be defined as NIV Tagged Total System Un-priced Bid Volume and NIV Tagged Total System Un-priced Offer Volume respectively in accordance with the provisions in Annex T-1.~~

Section T 4.4.4A

A new paragraph 4.4.4A shall be inserted in Section T as follows:

4.4.4A In respect of each Settlement Period, the Net Imbalance Volume will be determined as follows:

$$NIV_j = \{ \sum_i \sum^n QAPO_{ij}^n + EBVA_j + SBVA_j + TQUAO_j \} - \{ \sum_i \sum^n (-QAPB_{ij}^n) + (-ESVA_j) + (-SSVA_j) + (-TQUAB_j) \}$$

where \sum_j is the sum over all BM Units and \sum^n is the sum over all Bid-Offer Pair Numbers for the BM Unit.

Section T4.4.4B

A new paragraph 4.4.4B shall be inserted in Section T as follows:

4.4.4B For each Settlement Period:

- (a) the Buy Price Cost Adjustment Price (BCAP_j) will be determined as follows:
$$BCAP_j = EBCA_j / EBVA_j$$
- (b) the Sell Price Cost Adjustment Price (SCAP_j) will be determined as follows:
$$SCAP_j = ESCA_j / ESVA_j$$

Section T 4.4.5

Paragraph 4.4.5 of Section T shall be amended to read as follows:

4.4.5 In respect of each Settlement Period, ~~if $\{\sum_i \sum^{n_i} \{QAPO_{ij}^n * TLM_{ij}\} + BVA_j\}$ is not equal to zero then the System Buy Price will be determined as follow:~~

~~(a) if the Net Imbalance Volume is not equal to zero, and is a positive number, then the System Buy Price will be determined as follows:~~

$$SBP_j = \frac{\{\sum_i \sum^{n_i} \{QAPO_{ij}^n * PO_{ij}^n * TLM_{ij}\} + UEBCA_j\}}{\{\sum_i \sum^{n_i} \{QAPO_{ij}^n * TLM_{ij}\} + UEBVA_j\}} + \{BPA_j\}$$

where \sum_i represents the sum over all BM Units and \sum^{n_i} represents the sum over those accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers and not ~~Trade NIV~~ Tagged Offers;

~~(b) if the Net Imbalance Volume is a negative number, then the System Buy Price will be determined as:~~

~~(i) where the Sell Price Volume Adjustment (Energy) (ESVA_j) is a number other than zero, then the maximum of:~~

~~(1) the Bid Price of the most expensive accepted Bid (with a negative Bid-Offer Pair Number) which is neither a De Minimis Accepted Bid nor an Arbitrage Accepted Bid nor a NIV Tagged Bid in the Settlement Period; and~~

~~(2) the Sell Price Cost Adjustment Price (SCAP_j) for the Settlement Period; or~~

~~(ii) where the Sell Price Volume Adjustment (Energy) (ESVA_j) is zero, the Bid Price of the most expensive accepted Bid (with a negative Bid-Offer Pair Number) which is neither a De Minimis Accepted Bid nor an Arbitrage Accepted Bid nor a NIV Tagged Bid in the Settlement Period; or~~

~~(iii) where there is no such Bid and no such Sell Price Cost Adjustment Price (or, in the case of paragraph (ii) above, no such Bid), zero.~~

~~provided that, if the Net Imbalance Volume is a negative number and SSP_j as determined in accordance with paragraph 4.4.6(a) would exceed SBP_j as determined in this paragraph (b) above, then SBP_j shall instead be equal to SSP_j as determined in accordance with paragraph 4.4.6(a);~~

~~(c) if the Net Imbalance Volume is equal to zero, then the System Buy Price will be determined as:~~

~~(i) the cheapest Non-arbitrage Offer, which has a positive Bid-Offer Pair Number; or~~

~~(ii) where there is no such Offer, the Buy Price Cost Adjustment Price (BCAP_j); or~~

~~(iii) where there is no such Offer and no such Buy Price Cost Adjustment Price, zero.~~

~~If for any Settlement Period $\{\sum_i \sum^{n_i} \{QAPO_{ij}^n * TLM_{ij}\} + BVA_j\}$ is equal to zero, then:~~

- ~~(a) if for that Settlement Period $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + SVA_j\}$ is equal to zero, the System Buy Price for that Settlement Period will be equal to zero;~~
- ~~(b) otherwise, the System Buy Price will be determined as the maximum of System Sell Price and:~~
- ~~(i) the Offer Price of the cheapest Offer available in that Settlement Period:~~
 - ~~(1) which has a positive Bid Offer Pair Number; and~~
 - ~~(2) which has an Offer Price greater than the Offer Price of any Offer which is an Arbitrage Accepted Offer in respect of that Settlement Period; and~~
 - ~~(3) for which the value of Bid Offer Volume ($qBO_{ij}^n(t)$) is greater than zero for all spot times t in that Settlement Period;~~
 - ~~(ii) or, if no such Offer exists, zero.~~

Section T 4.4.6

Paragraph 4.4.6 of Section T shall be amended to read as follows:

4.4.6 In respect of each Settlement Period, ~~if $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + SVA_j\}$ is not equal to zero then the System Sell Price will be determined as follows:~~

- ~~(a) if the Net Imbalance Volume is not equal to zero, and is a negative number, then the System Sell Price will be determined as follows:~~

$$SSP_j = \frac{\{\sum_i \sum^n \{QAPB_{ij}^n * PB_{ij}^n * TLM_{ij}\} + \underline{UESCA}_j\}}{\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + \underline{UESVA}_j\}} + \{SPA_j\}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids and not ~~Trade~~ NIV Tagged Bids;

- ~~(b) if the Net Imbalance Volume is a positive number, then the System Sell Price will be determined as:~~

- ~~(i) where the Buy Price Volume Adjustment (Energy) ($EBVA_j$) is a number other than zero, the minimum of:~~

- ~~(1) the Offer Price of the cheapest accepted Offer (with a positive Bid-Offer Pair Number) which is neither a De Minimis Accepted Offer nor an Arbitrage Accepted Offer nor a NIV Tagged Offer in the Settlement Period; and~~
- ~~(2) the Buy Price Cost Adjustment Price ($BCAP_j$) for the Settlement Period, or~~

- ~~(ii) where the Buy Price Volume Adjustment (Energy) ($EBVA_j$) is zero, the Offer Price of the cheapest accepted Offer (with a positive Bid-Offer Pair Number) which is neither a De Minimis Accepted Offer nor an Arbitrage Accepted Offer nor a NIV Tagged Offer in the Settlement Period; or~~

(iii) if there is no such Offer and no such Buy Price Cost Adjustment Price (or, in the case of paragraph (ii) above, no such Offer), zero.

provided that, if the Net Imbalance Volume is a positive number and SSP_j as so determined would exceed SBP_j as determined in accordance with paragraph 4.4.5(a), then SSP_j shall instead be equal to SBP_j as determined in accordance with paragraph 4.4.5(a);

(c) if, for any Settlement Period, the Net Imbalance Volume is equal to zero, then the System Sell Price will be determined as:

(i) the most expensive Non-arbitrage Bid, which has a negative Bid-Offer Pair Number; or

(ii) where there is no such Bid, the Sell Price Cost Adjustment Price (SCAP); or

(iii) where there is no such Bid and no such Sell Price Cost Adjustment Price, zero.

~~If for any Settlement Period $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + SVA_j\}$ is equal to zero, then:~~

~~(a) if for that Settlement Period $\{\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + BVA_j\}$ is equal to zero, the System Sell Price for that Settlement Period will be equal to zero;~~

~~(b) otherwise, the System Sell Price will be determined as the minimum of System Buy Price and:~~

~~(i) the Bid Price of the most expensive Bid available in that Settlement Period:~~

~~(1) which has a negative Bid Offer Pair Number; and~~

~~(2) which has a Bid Price less than the Bid Price of any Bid which is an Arbitrage Accepted Bid in respect of that Settlement Period; and~~

~~(3) for which the value of Bid Offer Volume ($qBO_{ij}^n(t)$) is less than zero for all spot times t in that Settlement Period;~~

~~(ii) or, if no such Bid exists, zero.~~

Section T4.4.7

Replace “Trade Tagged Offers” with “NIV Tagged Offers”.

4.4.7 In respect of each Settlement Period, the Total Accepted Priced Offer Volume will be determined as follows:

$$TQPAO_j = \sum_i \sum^n QAPO_{ij}^n$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers and not ~~Trade~~ NIV Tagged Offers.

Section T4.4.8

Replace “Trade Tagged Bids” with “NIV Tagged Bids”.

4.4.8 In respect of each Settlement Period, the Total Accepted Priced Bid Volume will be determined as follows:

$$TQPAB_j = \sum_i \sum^n QAPB^n_{ij}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids and not ~~Trade~~ NIV Tagged Bids.

Section T 4.4.10

Paragraph 4.4.10 of Section T shall be amended as follows:

4.4.10 In respect of each Settlement Period, the Total ~~Trade~~ NIV Tagged Volume will be determined as follows:

$$TCQ_j = \frac{\{ \{ \sum_i (\sum^n QAPB^n_{ij}) + TTQUAB_j + TESVA_j + TSSVA_j \} - \{ \sum_i \sum^{n*} QAPO^{n*}_{ij} \} + TTQUAO_j + \text{TEBVA}_j + \text{TSBVA}_j \}}{2}$$

where \sum_i represents the sum over all BM Units and \sum^n represents the sum over those accepted Bids which are ~~Trade~~ NIV Tagged Bids and \sum^{n*} represents the sum over those accepted Offers which are ~~Trade~~ NIV Tagged Offers.

Annex T-1

Paragraph 3 of Annex T-1 shall be amended as follows:

3 ~~Trade~~ NIV Tagging

3.1 In respect of each Settlement Period, NIV Tagged Offers, NIV Tagged Bids, NIV Tagged EBVA, NIV Tagged SBVA, NIV Tagged ESVA, NIV Tagged SSVA, NIV Tagged System Total Un-priced Offer Volume and NIV Tagged System Total Un-priced Bid Volume will be defined in the following way:

(a) If:

$$\{ \{ \sum^n (-QAPB^n_{ij}) \} + (-ESVA_j) + (-SSVA_j) + (-TQUAB_j) \} = 0$$

where \sum^n is the sum over those accepted Bids that are both Non-De Minimis Bids and Non-arbitrage Bids; or

$$\{ \{ \sum^{n*} QAPO^{n*}_{ij} \} + EBVA_j + SBVA_j + TQUAO_j \} = 0$$

where \sum^{n*} is the sum over those accepted Offers that are both Non-De Minimis Offers and Non-arbitrage Offers:

then no Bids or Offers or ESVA volume or SSVA volume or EBVA volume or SBVA volume or System Total Un-priced Offer Volume or System Total Un-priced Bid Volume will be NIV Tagged.

- (b) Otherwise, the following procedure will be carried out. The set of all accepted Bids, which are neither De Minimis Bids nor Arbitrage Accepted Bids, will be ranked in price order, cheapest first (where the cheapest is allocated a n' value of 1, the next cheapest a n' value of 2 and so on). In any case where such Bids have the same price as each other, the ordering of such Bids will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Bids $\{QAPB^{n'_1}_{ij}, QAPB^{n'_2}_{ij}, \dots, QAPB^{n'_w}_{ij}\}$ is then a set of "**Ranked Priced Bids**".

The Sell Price Volume Adjustment (Energy) (ESVA_j) will be added into the set of Ranked Priced Bids according to the Sell Price Cost Adjustment (Energy) (ESCA_j) (converted to a price in £/MWh, i.e. ESCA_j / ESVA_j). The volume will, for the purposes of the NIV calculation only, be assigned a n' value and the n' values of the Ranked Priced Bids will be adjusted accordingly. The set of Ranked Priced Bids including the Sell Price Volume Adjustment (Energy) (ESVA_j) will then be a set of "**Ranked Bids**".

Where the price of the Sell Price Volume Adjustment (Energy) is the same as any other Ranked Priced Bid, then the Sell Price Volume Adjustment (Energy) volume will be given the highest n' value of the Bid(s) with the same price.

The System Total Un-priced Bid Volume (TQUAB_j) will then be added into the set of Ranked Bids as n' = 1 and the n' values of the Ranked Bids will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n' value .

The Sell Price Volume Adjustment (System) (SSVA_j) will then be added into the set of Ranked Bids as n' = 2 and the n' values of the Ranked Bids will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n' value .

This then, for the purposes of the NIV Tagging calculation only, will constitute a set of "**Ranked Bid Volumes**", as follows:

$(-TQUAB^{n'_j}), (-SSVA^{n'_j}), ((-QAPB^{n'_1}_{ij} \dots) (-ESVA^{n'_j}))$

The set of all accepted Offers, which are neither De Minimis Offers nor Arbitrage Accepted Offers will be ranked in price order, most expensive first (where the most expensive is allocated a n* value of 1, the next most expensive a n* value of 2 and so on). In any case where such Offers have the same price as each other, the ordering of such Offers will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Offers $\{QAPO^{n^*_1}_{ij}, QAPO^{n^*_2}_{ij}, \dots, QAPO^{n^*_x}_{ij}\}$ is then a set of "**Ranked Priced Offers**".

The Buy Price Volume Adjustment (Energy) (EBVA_j) will be added into the set of Ranked Priced Offers according to the Buy Price Cost Adjustment (Energy) (EBCA_j) (converted to a price in £/MWh, i.e. EBVA_j / EBVA_j). The volume will, for the purposes of the NIV calculation only, be assigned a n* value and the n* values of the Ranked Priced Offers will be adjusted accordingly. The set of Ranked Priced Offers including the Buy Price Volume Adjustment (Energy) (EBVA_j) will then be a set of "**Ranked Offers**".

Where the price of the Buy Price Volume Adjustment (Energy) is the same as any other Ranked Priced Offer, then the Buy Price Volume Adjustment (Energy) volume will be given the highest n* value of the Offer(s) with the same price.

The System Total Un-priced Offer Volume (TQUAO_j) will then be added into the set of Ranked Offers as n*=1 and the n* values of the Ranked Offers will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n* value.

The Buy Price Volume Adjustment (System) (SBVA_j) will then be added into the set of Ranked Offers as n* = 2 and the n* values of the Ranked Offers will be adjusted accordingly. The volume will, for the purposes of the NIV calculation only, be assigned a n* value.

This then, for the purposes of the NIV Tagging calculation only, will constitute a set of "Ranked Offer Volumes", as follows:

(TQUAO^{n*}_j), (SBVA^{n*}_j), ((QAPO^{n*}_{ij}...), (EBVA^{n*}_j))

(c) If:

$\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} \leq \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$

where $\sum^{n'}$ is the sum over the Ranked Priced Bids and \sum^{n*} is the sum over the Ranked Priced Offers.

then all the Ranked Bid Volumes (for all values of n') will be defined as NIV Tagged Bids, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be).

(d) Since $\{\sum^{n'} (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} \leq \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$\{\sum^{n'} (-QAPB^{n'}_{ij}), (-ESVA^{n'}_j), (-SSVA^{n'}_j), (-TQUAB^{n'}_j)\} = \{(\sum^{n* v < e} QAPO^{n*v}_{ij}), (EBVA^{n*v}_j), (SBVA^{n*v}_j), (TQUAO^{n*v}_j) + \phi * ((QAPO^{n*e}_{ij}), (EBVA^{n*e}_j), (SBVA^{n*e}_j), (TQUAO^{n*e}_j))\}$

where $\sum^{n'}$ is the sum over all Ranked Bid Volumes and $\sum^{n* v < e}$ is the sum over those Ranked Offer Volumes for which v is less than e.

Subject to paragraph (g), each Ranked Offer Volume of the Ranked Offer Volumes numbered 1 to e-1 for which this is true will be defined as NIV Tagged Offers, or the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be). If ϕ is a fraction rather than 0, then the fraction ϕ of the Ranked Offer Volume numbered e will be defined as a NIV Tagged Offer, the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be).

For the purposes of the energy imbalance price calculation (Section T 4.4.5 and 4.4.6):

The NIV Untagged EBVA (UEBVA_j) is the portion of Buy Price Volume Adjustment (Energy) (EBVA_j) which is not NIV Tagged EBVA (TEBVA_j) for the relevant Settlement Period. If

none of the Buy Price Volume Adjustment (Energy) (EBVA_j) is NIV Tagged EBVA, the NIV Untagged EBVA shall be equal to the Buy Price Volume Adjustment (Energy) (EBVA_j) (and the NIV Tagged EBVA shall be set to zero). If all of the Buy Price Volume Adjustment (Energy) (EBVA_j) is NIV Tagged EBVA, the NIV Untagged EBVA shall be set to zero.

The NIV Untagged EBCA (UEBCA_j) is then the portion of the Buy Price Cost Adjustment (Energy) associated with the NIV Untagged EBVA for the relevant Settlement Period determined as follows:

$$UEBCA_j = UEBVA_j * (EBCA_j / EBVA_j)$$

For the purposes of reporting:

If none of the Buy Price Volume Adjustment (System) (SBVA_j) for the relevant Settlement Period is NIV Tagged SBVA (TSBVA_j), the value of NIV Tagged SBVA (TSBVA_j) shall be set to zero for that Settlement Period.

If none of the System Total Un-priced Offer Volume for the relevant Settlement Period is NIV Tagged System Total Un-priced Offer Volume (TTQUAO_j), the value of NIV Tagged System Total Un-priced Offer Volume (TTQUAO_j) shall be set to zero for that Settlement Period.

(e) If:

$$\{\sum^n (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} > \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$$

where \sum^n is the sum over the Ranked Priced Bids and \sum^{n*} is the sum over the Ranked Priced Offers,

then all the Ranked Offer Volumes (for all values of n*) will be defined as NIV Tagged Offers, or the NIV Tagged EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be).

(f) Since $\{\sum^n (-QAPB^{n'}_{ij}) + (-ESVA^{n'}_j) + (-SSVA^{n'}_j) + (-TQUAB^{n'}_j)\} > \{\sum^{n*} QAPO^{n*}_{ij} + EBVA^{n*}_j + SBVA^{n*}_j + TQUAO^{n*}_j\}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$$\{\sum^{n*} (QAPO^{n*}_{ij}), (EBVA^{n*}_j), (SBVA^{n*}_j), (TQUAO^{n*}_j)\} = \{\sum^{n' v < e} (-QAPB^{n'v}_{ij}), (-ESVA^{n'v}_j), (-SSVA^{n'v}_j), (-TQUAB^{n'v}_j)\} + \phi * \{(-QAPB^{n'e}_{ij}), (-ESVA^{n'e}_j), (-SSVA^{n'e}_j), (-TQUAB^{n'e}_j)\}$$

where \sum^{n*} is the sum over all Ranked Offer Volumes and $\sum^{n' v < e}$ is the sum over those Ranked Bid Volumes for which v is less than e.

Subject to paragraph (g), each Ranked Bid Volume of the Ranked Bid Volumes numbered 1 to e-1 for which this is true will be defined as NIV Tagged Bids, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be). If ϕ is a fraction rather than 0, then the fraction ϕ of the Ranked Bid Volume numbered e will be defined as a NIV Tagged Bid, or the NIV Tagged ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be).

For the purposes of the energy imbalance price calculation (Section T 4.4.5 and 4.4.6):

The NIV Untagged ESVA (UESVA_j) is the portion of the Sell Price Volume Adjustment (Energy) (ESVA_j) which is not NIV Tagged ESVA (TESVA_j) for the relevant Settlement Period. If none of the Sell Price Volume Adjustment (Energy) (ESVA_j) is NIV Tagged ESVA, the NIV Untagged ESVA shall be equal to the Sell Price Volume Adjustment (Energy) (ESVA_j) (and the NIV Tagged ESVA shall be set to zero). If all of the Sell Price Volume Adjustment (Energy) (ESVA_j) is NIV Tagged ESVA, the NIV Untagged ESVA shall be set to zero.

The NIV Untagged ESCA (UESCA_j) is then the portion of the Sell Price Cost Adjustment (Energy) (ESCA_j) associated with the NIV Untagged ESVA for the relevant Settlement Period determined as follows:

$$UESCA_j = UESVA_j * (ESCA_j / ESVA_j)$$

For the purposes of reporting:

If none of the Sell Price Volume Adjustment (System) (SSVA_j) for the relevant Settlement Period is NIV Tagged SSSA (TSSVA_j), the value of NIV Tagged SBVA (TSSVA_j) shall be set to zero for that Settlement Period.

If none of the System Total Un-priced Bid Volume for the relevant Settlement Period is NIV Tagged System Total Un-priced Bid Volume (TTQUAB_j), the value of NIV Tagged System Total Un-priced Offer Volume (TTQUAB_j) shall be set to zero for that Settlement Period.

(g) However, for each of paragraphs (c), (d), (e) and (f) (each a "relevant provision") separately, if the application of the relevant provision (the "initial calculation") would result in there being any Ranked Bid or Ranked Offer which:

- (1) is not defined as (as the case may be) a NIV Tagged Bid, NIV Tagged Offer, NIV Tagged ESVA or NIV Tagged EBVA, but
- (2) has the same price (other than merely by virtue of being a fraction (1 - φ) pursuant to the initial calculation) as, in the case of a Ranked Bid, a Ranked Bid which is a NIV Tagged Bid or NIV Tagged ESVA or, in the case of Ranked Offer, a Ranked Offer which is a NIV Tagged Offer or NIV Tagged EBVA,

then:

- (i) all such Ranked Bids $QAPB^{nr}_{ij}$ or $ESVA^{nr}_j$ or Ranked Offers $QAPO^{nr}_{ij}$ or $EBVA^{nr}_j$ (whether or not NIV Tagged Bids, NIV Tagged ESVA, NIV Tagged Offers or NIV Tagged EBVA on the basis of the initial calculation) which have the same price are "threshold Bids" (in the case of Ranked Bids) or "threshold Offers" (in the case of Ranked Offers);
- (ii) no threshold Bid or threshold Offer shall be defined as a NIV Tagged Bid or NIV Tagged ESVA or NIV Tagged Offer or NIV Tagged EBVA (as the case may be) pursuant to the relevant provision, but instead the fraction δ of each threshold Bid $QAPB^{nr}_{ij}$ or $ESVA^{nr}_j$ or threshold Offer $QAPO^{nr}_{ij}$ or $EBVA^{nr}_j$ which satisfies the following shall be defined as NIV Tagged Bids, NIV Tagged ESVA, NIV Tagged Offers or NIV Tagged EBVA (as the case may be):

$$\delta * (\sum^{n'_r} QAPB^{n'_r}_{ij}, ESVA^{n'_r}_j) = \sum^{n'_r} QAPB^{n'_r}_{ij}, ESVA^{n'_r}_j$$

or (as the case may be)

$$\delta * (\sum^{n'_r} QAPO^{n'_r}_{ij}, EBVA^{n'_r}_j) = \sum^{n'_r} QAPO^{n'_r}_{ij}, EBVA^{n'_r}_j$$

where

$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers,

and

$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers

(including a fraction ϕ thereof) which, on the basis of the initial calculation would have been defined as NIV Tagged Bids or NIV Tagged ESVA or (as the case may be) NIV Tagged Offers or NIV Tagged EBVA.

~~3.1 In respect of each Settlement Period, Trade Tagged Offers and Trade Tagged Bids will be defined in the following way.~~

~~(a) If:~~

~~$$\sum^{n^z} (-QAPB^{n^z}_{ij}) \leq BRL_j$$~~

~~where \sum^{n^z} is the sum over those accepted Bids that are both Non De Minimis Bids and Non-arbitrage Bids; or~~

~~$$\sum^{n^x} QAPO^{n^x}_{ij} \leq BRL_j$$~~

~~where \sum^{n^x} is the sum over those accepted Offers that are both Non De Minimis Offers and Non-arbitrage Offers~~

~~then no Bids or Offers will be Trade Tagged.~~

~~(b) Otherwise, the following procedure will be carried out. The set of all accepted Bids, which are neither De Minimis Bids nor Arbitrage Bids, will be ranked in price order, cheapest first. In any case where such Bids have the same price as each other, the ordering of such Bids will be random, subject to paragraph (g). The set of Non De Minimis and Non-arbitrage Bids $\{QAPB^{n'_1}_{ij}, QAPB^{n'_2}_{ij}, \dots, QAPB^{n'_{n'}}_{ij}\}$ is then a set of Ranked Bids. The set of all accepted Offers, which are neither De Minimis Offers nor Arbitrage Offers will be ranked in price order, most expensive first. In any case where such Offers have the same price as each other, the ordering of such Offers will be random, subject to paragraph (g). The set of Non De Minimis and Non-arbitrage Offers $\{QAPO^{n^*_1}_{ij}, QAPO^{n^*_2}_{ij}, \dots, QAPO^{n^*_x}_{ij}\}$ is then a set of Ranked Offers.~~

~~(c) If:~~

~~$$\sum^{n'_r} (-QAPB^{n'_r}_{ij}) \leq \sum^{n^*} QAPO^{n^*}_{ij}$$~~

~~where \sum^{n^z} is the sum over those accepted Bids that are both Non De Minimis and Non-arbitrage Bids and \sum^{n^x} is the sum over those accepted Offers that are both Non De Minimis and Non-arbitrage Offers~~

~~then for the smallest value of q such that~~

~~$$\sum^{n'_{v>q}} (QAPB^{n'_{ij}}) \leq BRL_j$$~~

where ~~$\sum^{n'_{v>q}}$~~ is the sum over those Non-De Minimis and Non-arbitrage Bids for which v is greater than q

then, subject to paragraph (g):

(A) ~~for all $q \geq 1$ the Ranked Non-De Minimis and Non-arbitrage Bids numbered n'_1 to n'_{q-1} will be defined as Trade Tagged Bids, and~~

(B) ~~if~~

~~$$\sum^{n'_{v>q}} (QAPB^{n'_{ij}}) = BRL_j$$~~

~~then the Ranked Non-De Minimis and Non-arbitrage Bid numbered n'_q will be defined as a Trade Tagged Bid; or if~~

~~$$\sum^{n'_{v>q}} (QAPB^{n'_{ij}}) < BRL_j$$~~

~~then the fraction γ of $QAB^{n'_q}$ which satisfies~~

~~$$\left(\sum^{n'_{v>q}} QAPB^{n'_{ij}} + (1 - \gamma) * QAPB^{n'_q} \right) = BRL_j$$~~

~~will also be defined as a Trade Tagged Bid.~~

(d) ~~Since $\sum^{n'} (QAPB^{n'_{ij}}) \leq \sum^{n^*} QAPO^{n^*_{ij}}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which~~

~~$$\left(\sum^{n'_{v<q}} QAPB^{n'_{ij}} + \gamma * QAPB^{n'_q} \right) = \sum^{n^*_{v<e}} QAPO^{n^*_{ij}} + \phi * QAPO^{n^*_e}_{ij}$$~~

where ~~$\sum^{n'_{v<q}}$~~ is the sum over those Non-De Minimis and Non-arbitrage Bids for which v is less than q and ~~$\sum^{n^*_{v<e}}$~~ is the sum over those Non-De Minimis and Non-arbitrage Offers for which v is less than e.

Subject to paragraph (g), the Ranked ~~Offers numbered 1 to e-1 for which this is true will be defined as Trade Tagged Offers. If ϕ is a fraction rather than 0, then the fraction ϕ of the Ranked Offer numbered 1 will be defined as a Trade Tagged Offer.~~

(e) ~~If~~

~~$$\sum^{n'} (QAPB^{n'_{ij}}) > \sum^{n^*} QAPO^{n^*_{ij}}$$~~

where ~~\sum^{n^*}~~ is the sum over those accepted Bids that have not been defined as either De Minimis Accepted Bids nor Arbitrage Accepted Bids and ~~\sum^{n^*}~~ is the sum over those

~~accepted Offers that have not been defined as either De Minimis Accepted Offers nor Arbitrage Accepted Offers,~~

~~then for the smallest value of q such that~~

~~$$\sum^{n^*_{v>q}} QAPO^{n^*}_{ij} \leq BRL_j$$~~

~~where $\sum^{n^*_{v>q}}$ is the sum over those Non De Minimis and Non-arbitrage Offers for which v is greater than q~~

~~then, subject to paragraph (g):~~

~~(A) the Ranked Offers numbered n'_1 to n'_{q-1} will be defined as Trade Tagged Offers and~~

~~(B) if~~

~~$$\sum^{n^*_{v>q}} QAPO^{n^*}_{ij} = BRL_j$$~~

~~then the Ranked Bids numbered n'_q will be defined as a Trade Tagged Bid or if~~

~~$$\sum^{n^*_{v>q}} QAPO^{n^*}_{ij} < BRL_j$$~~

~~the fraction γ of $QAPO^{n^*}_{ij}$ which satisfies~~

~~$$\sum^{n^*_{v>q}} QAPO^{n^*}_{ij} + (1 - \gamma) * QAPO^{n^*}_{ij} = BRL_j$$~~

~~will also be defined as a Trade Tagged Offer.~~

~~(f) Since $\sum^{n^*} (QAPO^{n^*}_{ij}) > \sum^{n^*} QAPO^{n^*}_{ij}$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which~~

~~$$\left(\sum^{n^*_{v<e}} QAPO^{n^*}_{ij} + \phi * QAPO^{n^*}_{ij} \right) = \sum^{n^*_{v<q}} QAPO^{n^*}_{ij} + \gamma * QAPO^{n^*}_{ij}$$~~

~~where $\sum^{n^*_{v<e}}$ is the sum over those Non De Minimis and Non-arbitrage Bids for which v is less than e and $\sum^{n^*_{v<q}}$ is the sum over those Non De Minimis and Non-arbitrage Offers for which v is less than q~~

~~Subject to paragraph (g), the Ranked Bids numbered 1 to e-1 will be defined as Trade Tagged Bids. If ϕ is not equal to zero then the fraction ϕ of the Ranked Bid numbered n'_1 will be defined as Trade Tagged Bid.~~

~~(g) However, for each of paragraphs (c), (d), (e) and (f) (each a "relevant provision") separately, if the application of the relevant provision (the 'initial calculation') would result in there being any Ranked Bid or Ranked Offer which:~~

- ~~(1) is not a Trade Tagged Bid or (as the case may be) Trade Tagged Offer, but~~
- ~~(2) has the same price (other than merely by virtue of being a fraction $(1 - \gamma)$ or $(1 - \phi)$ pursuant to the initial calculation) as a Ranked Bid which is a Trade Tagged Bid or (as the case may be) Ranked Offer which is a Trade Tagged Offer,~~

~~then:~~

- ~~(i) all such Ranked Bids $QAPB^{n'_r}_{ij}$ or Ranked Offers $QAPO^{n'_r}_{ij}$ (whether or not Trade Tagged Bids or Trade Tagged Offers on the basis of the initial calculation) which have the same price are "threshold Bids" or "threshold Offers";~~
- ~~(ii) no threshold Bid or threshold Offer shall be defined as a Trade Tagged Bid or Trade Tagged Offer pursuant to the relevant provision, but instead the fraction δ of each threshold Bid $QAPB^{n'_r}_{ij}$ or threshold Offer $QAPO^{n'_r}_{ij}$ which satisfies the following shall be defined as a Trade Tagged Bid or (as the case may be) Trade Tagged Offer:~~

~~$$\delta * \sum^{n'_r} QAPB^{n'_r}_{ij} = \sum^{n'_r} QAPB^{n'_r}_{ij}$$~~

~~or (as the case may be)~~

~~$$\delta * \sum^{n'_r} QAPO^{n'_r}_{ij} = \sum^{n'_r} QAPO^{n'_r}_{ij}$$~~

~~where~~

~~$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers, and~~

~~$\sum^{n'_r}$ is the sum over all threshold Bids or (as the case may be) threshold Offers (including a fraction γ or ϕ thereof) which, on the basis of the initial calculation would have been defined as Trade Tagged Bids or Trade Tagged Offers.~~

Section V (v 7.0)

Paragraph 2.5.2(c) of Section V shall be amended as follows:

2.5.2 ...

(c) from BSCCo the data items listed below:

ETLMO⁺

ETLMO⁻

~~BRL_j~~

in each case, following determination by and then as and when revised by the Panel pursuant to paragraph 2.6.3 ~~or Section T1.5 (as the case may be).~~

The following new paragraph 2.5.3 shall be inserted in Section V:

2.5.3 On receipt of any Balancing Services Adjustment Data from the Transmission Company, the BMRA shall check such data to verify that:

(a) where the Sell Price Volume Adjustment (Energy) is a number other than zero, the Buy Price Volume Adjustment (Energy) is zero, and vice versa; and

(b) where the Sell Price Volume Adjustment (System) is a number other than zero, the Buy Price Volume Adjustment (System) is zero, and vice versa,

and shall inform the Transmission Company promptly if this is not the case.

Paragraph 2.6.5 of Section V shall be amended as follows:

2.6.5 The BMRA shall calculate:

(a) the Indicative Net Imbalance Volume (INIV_j);

~~(a)~~ the Indicative System Buy Price (ISBP_j); and

~~(b)~~ the Indicative System Sell Price (ISSP_j)

in accordance with the rules in Section T4.4 save that in each case the terms ETLMO⁺, ETLMO⁻, ~~IQAB_{ij}ⁿ, IQAO_{ij}ⁿ, IBCA_j, IBVA_j, IBPA_j, ISCA_j, ISVA_j, ISPA_j, ISBP_j and ISSP_j, the Indicative Balancing Services Adjustment Data and (where applicable) other Indicative terms~~ shall (for the purposes of this paragraph 2.6 only) be substituted for the terms TLMO⁺, TLMO⁻, ~~QAB_{ij}ⁿ, QAO_{ij}ⁿ, BCA_j, BVA_j, BPA_j, SCA_j, SVA_j, SPA_j, SBP_j and SSP_j, the Balancing Services Adjustment Data and other relevant terms~~ in Section T.

Paragraph 2.6.7 of Section V shall be amended as follows:

2.6.7 In the event that the BMRA is unable to calculate INIV, ISBP, ISSP, Indicative Period BM Unit Total Accepted Bid or Offer Volumes or Indicative Period BM Unit Bid and Offer Cashflows in accordance with this paragraph 2.6, it shall:

- (a) where such inability is as a result of the receipt or otherwise of data required from the Transmission Company, contact the Transmission Company to seek to resolve such matter; and
- (b) in any event, report the matter to BSCCo.

Paragraph 4.1.1(b)(iv) shall be deleted and paragraph 4.1.1(b)(v) shall be renumbered accordingly:

4.1.1 BSCCo shall maintain:

...

- (b) an up-to-date list of the following parameters set out in or established and revised from time to time under and in accordance with the Code:
 - (i) the Credit Assessment Price determined and revised from time to time by the Panel pursuant to Section M1.4;
 - (ii) the Transmission Loss Factors specified in Section T2.2.1(a);
 - (iii) the coefficient ' α ' specified in Section T2.2.1(b);
 - ~~(iv) the Balancing Reserve Level established and revised from time to time by the Panel pursuant to Section T1.5;~~
 - (iv) the Line Loss Factors in respect of SVA Metering Systems (or classes of SVA Metering System) approved from time to time by the Panel, or where applicable the default values established in respect thereof, pursuant to Section K1.7 together with a summarised version of such factors (as described in BSCP 528).

Paragraph 4.2.2 of Section V shall be amended as follows:

4.2.2 Market data comprises the following:

- (a) the CRS registration data as described in paragraph 4.2.3;
- (b) the Funding Shares of each Trading Party as described in paragraph 4.2.4;
- (c) the Indicative Balancing Services Adjustment Data and Balancing Services Adjustment Data as described in paragraph 4.2.5;
- (d) the System Sell Price, ~~and~~ System Buy Price and Net Imbalance Volume as described in paragraph 4.2.6;
- (e) the Credit Default statements as described in paragraph 4.2.7.

Paragraph 4.2.6 of Section V shall be amended as follows:

- 4.2.6 The System Sell Price, ~~and~~ the System Buy Price and Net Imbalance Volume for each Settlement Period in a Settlement Day shall be published on the BSC Website (and displayed for a period of 30 days), as soon as reasonably practicable after the Initial Settlement Run in respect of such Settlement Day has been carried out and BSCCo has received such data from the SAA.

Section X (v 1.1)

The following new paragraph 2.2.9 shall be inserted in Section X:

2.2.9 In relation to an Offer or a Bid, references to:

- (a) 'cheapest' are to the Offer or Bid with the minimum Offer Price or Bid Price (as the case may be);
- (b) 'most expensive' are to the Offer or Bid with the maximum Offer Price or Bid Price (as the case may be).

and minimum and maximum shall be construed in accordance with paragraph 1.2.1(e) of Annex X-2.

Annex X-2 (v 8.0)

Table X-1 of Annex X-2 Table X-1 (Use of Subscripts and Superscripts Applying Except in Relation to Section S) shall be amended as follows:

Symbol	Parameter
e	A particular order number of a ± Ranked non-Arbitrage Bid <u>Volume or Ranked Offer Volume</u>
q	The order number of a ± Ranked non-Arbitrage Bid <u>Volume or Ranked Offer Volume</u>
v	A particular order number of a ranked accepted Offer or a ± Ranked Non-arbitrage Bid <u>Volume or Ranked Offer Volume</u> as the case may be
w	The order number of a ranked accepted Offer <u>or a Ranked Priced Bid</u>
x	The order number of a ± Ranked Non-arbitrage <u>Priced</u> Offer

Table X-2 of Annex X-2 shall be amended as follows, and the new or amended definitions shall be inserted in alphabetical order in Table X-2:

Defined Term	Acronym	Units	Definition / Explanatory Text
Balancing Reserve Level	BRL_i	MWh	<p>The value established and from time to time revised and approved in accordance with Section T1.5</p> <p><i>In respect of a Settlement Period, in the event that any accepted Offer or accepted Bid is defined as a Trade Tagged Offer or Trade Tagged Bid, the Balancing Reserve Level is equal to the minimum aggregate quantity of</i></p>

Defined Term	Acronym	Units	Definition / Explanatory Text
			accepted Offers or the minimum aggregate quantity of the magnitude of accepted Bids used in the determination of the System Buy Price and System Sell Price respectively.
Buy Price Cost Adjustment (<u>Energy</u>)	<u>EBCA_j</u>	£	The amount sent by the Transmission Company as the 'Buy Price Cost Adjustment (<u>Energy</u>)' in accordance with Section Q6.3.
Buy Price Volume Adjustment (<u>Energy</u>)	<u>EBVA_j</u>	MWh	The amount sent by the Transmission Company as the 'Buy Price Volume Adjustment (<u>Energy</u>)' in accordance with Section Q6.3.
<u>Buy Price Volume Adjustment (System)</u>	<u>SBVA_j</u>	<u>MWh</u>	<u>The amount sent by the Transmission Company as the 'Buy Price Volume Adjustment (System)' in accordance with Section Q6.3.</u>
<u>Indicative Net Imbalance Volume</u>	<u>INIV_j</u>	<u>MWh</u>	<u>The Indicative Net Imbalance Volume calculated in accordance with Section V2.6.5.</u>
Indicative System Buy Price	ISBP _j	£/MWh	The Indicative System Buy Price calculated in accordance with Section V2.6.5(a).
Indicative System Sell Price	ISSP _j	£/MWh	The Indicative System Sell Price calculated in accordance with Section V2.6.5(b).
<u>Net Imbalance Volume</u>	<u>NIV_j</u>	<u>MWh</u>	<u>The amount determined in accordance with Section T 4.4.4A.</u> <u>For each Settlement Period, the Net Imbalance Volume is the volume of the overall system energy imbalance, as a net of all system and energy balancing actions (including BSAD) taken by the Transmission Company for the Settlement Period.</u>
<u>NIV Tagged EBVA</u>	<u>TEBVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged ESVA</u>	<u>TESVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged SBVA</u>	<u>TSBVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged SSVA</u>	<u>TSSVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged System Total Un-priced Bid</u>	<u>TTQUAB_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>

Defined Term	Acronym	Units	Definition / Explanatory Text
<u>Volume</u>			
<u>NIV Tagged System Total Un-priced Offer Volume</u>	<u>TTQUAO_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Untagged EBVA</u>	<u>UEBVA_j</u>	<u>£</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Untagged EBVA</u>	<u>UEBVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Untagged ESCA</u>	<u>UESCA_j</u>	<u>£</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Untagged ESVA</u>	<u>UESVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
Non- A arbitrage Bids			Has the meaning given to that term in Annex T-1.
Non- A arbitrage Offers			Has the meaning given to that term in Annex T-1.
Sell Price Cost Adjustment (<u>Energy</u>)	<u>ESCA_j</u>	<u>£</u>	The amount sent by the Transmission Company as the 'Sell Price Cost Adjustment (<u>Energy</u>)' in accordance with Section Q6.3.
Sell Price Volume Adjustment (<u>Energy</u>)	<u>ESVA_j</u>	<u>MWh</u>	The amount sent by the Transmission Company as the 'Sell Price Volume Adjustment (<u>Energy</u>)' in accordance with Section Q6.3.
<u>Sell Price Volume Adjustment (System)</u>	<u>SSVA_j</u>	<u>MWh</u>	<u>The amount sent by the Transmission Company as the 'Sell Price Volume Adjustment (System)' in accordance with Section Q6.3.</u>
System Buy Price	SBP _j	£/MWh	The price determined in accordance with Section T4.4.5. <i>The System Buy Price is the weighted average of the Offer Prices of those accepted Offers that are not Arbitrage Accepted Offers and not Trade Tagged Offers in Settlement Period j.</i>
System Sell Price	SSP _j	£/MWh	The price determined in accordance with Section T4.4.6. <i>The System Sell Price is the weighted average of the Bid Prices of those accepted Bids that are not Arbitrage Accepted Bids and not Trade Tagged Bids in Settlement Period j.</i>

Defined Term	Acronym	Units	Definition / Explanatory Text
Total Accepted Priced Bid Volume	TQPAB _j	MWh	The quantity determined in accordance with Section T4.4.8. <i>Total Accepted Priced Bid Volume for Settlement Period j is the sum of the Period BM Unit Total Accepted Bid Volume over all BM Units and over all accepted Bids that are not Arbitrage Accepted Bids or Trade NIV Tagged Bids.</i>
Total Accepted Priced Offer Volume	TQPAO _j	MWh	The quantity determined in accordance with Section T4.4.7. <i>Total Accepted Priced Offer Volume for Settlement Period j is the sum of the Period BM Unit Total Accepted Offer Volume over all BM Units and over all accepted Offers that are not Arbitrage Accepted Offers or Trade NIV Tagged Offers.</i>
Total Trade NIV Tagged Volume	TCQ _j	MWh	The quantity determined in accordance with Section T4.4.10. <i>Total Trade NIV Tagged Volume is a MWh quantity equal in magnitude to both the total volume of Ranked Bid Volumes (where the Net Imbalance Volume is a positive number or zero) or the total volume of the Ranked Offer Volumes (where the Net Imbalance Volume is a negative number) Period Accepted Offer Volume summed over all Trade Tagged Offers and the Period Accepted Bid Volume summed over all Trade Tagged Bids in Settlement Period j.</i>
Trade-NIV Tagged Bid			Has the meaning given to that term in Annex T-1.
Trade-NIV Tagged Offer			Has the meaning given to that term in Annex T-1.

Table X-3 of Annex X-2 Table X-3 (Glossary of Acronyms Applying Except in Relation to Section S) shall be amended as follows, and the new or amended acronyms shall be inserted in alphabetical order in Table X-3:

Acronym	Units	Corresponding Defined Term or Expression
BCAP_j	£/MWh	Buy Price Cost Adjustment Price
BRL_j	MWh	Balancing Reserve Level

Acronym	Units	Corresponding Defined Term or Expression
<u>EBCA_j</u>	£	Buy Price Cost Adjustment (<u>Energy</u>)
<u>EBVA_j</u>	MWh	Buy Price Volume Adjustment (<u>Energy</u>)
<u>ESCA_j</u>	£	Sell Price Cost Adjustment (<u>Energy</u>)
<u>ESVA_j</u>	MWh	Sell Price Volume Adjustment (<u>Energy</u>)
<u>INIV_j</u>	<u>MWh</u>	<u>Indicative Net Imbalance Volume</u>
<u>NIV_j</u>	<u>MWh</u>	<u>Net Imbalance Volume</u>
<u>SBVA_j</u>	<u>MWh</u>	<u>Buy Price Volume Adjustment (System)</u>
<u>SCAP_j</u>	<u>£/MWh</u>	<u>Sell Price Cost Adjustment Price</u>
<u>SSVA_j</u>	<u>MWh</u>	<u>Sell Price Volume Adjustment (System)</u>
TCQ _j	MWh	Total Trade <u>NIV</u> Tagged Volume
<u>TEBVA_j</u>	<u>MWh</u>	<u>NIV Tagged EBVA</u>
<u>TESVA_j</u>	<u>MWh</u>	<u>NIV Tagged ESVA</u>
<u>TSBVA_j</u>	<u>MWh</u>	<u>NIV Tagged SBVA</u>
<u>TSSVA_j</u>	<u>MWh</u>	<u>NIV Tagged SSVA</u>
<u>TTQUAB_j</u>	<u>MWh</u>	<u>NIV Tagged System Total Un-priced Bid Volume</u>
<u>TTQUAO_j</u>	<u>MWh</u>	<u>NIV Tagged System Total Un-priced Offer Volume</u>
<u>UEBCA_j</u>	£	<u>NIV Untagged EBCA</u>
<u>UEBVA_j</u>	<u>MWh</u>	<u>NIV Untagged EBVA</u>
<u>UESCA_j</u>	£	<u>NIV Untagged ESCA</u>
<u>UESVA_j</u>	<u>MWh</u>	<u>NIV Untagged ESVA</u>