

P239 – PROPOSED LEGAL TEXT

P239 proposes to address errors identified in the P217 Alternative Legal Text and the P232 Alternative Legal Text. Accordingly the amendments proposed are to legal text that has been approved by the Authority but not yet implemented.

P217 Alternative Legal Text amends inter alia Sections Q, T, T-1, V and X. The P217 Alternative Legal Text was approved by the Authority on 16 October 2008. P232 Alternative Legal Text also amends Section T and was approved by the Authority on 25 June 2009. A further Modification, P234, was raised to amend errors in the P217 Alternative Legal Text. P234 Proposed Legal Text amends Section T-1 (as inserted by P217) and was approved by the Authority on 19 May 2009. All three Modifications will be implemented on 5 November 2009.

P239 proposes to further amend Sections Q, T, T-1, V and X (as amended by the P217 Alternative Legal Text, P232 Alternative Legal Text and P234 Proposed Legal Text) as outlined below. P239 also proposes to amend Section M to address an erroneous reference to Section T.

SECTION M (Version 21.0)

Amend paragraph 4.2.5 as follows:

4.2.5 The value of REJ_{aj} (so far as relating to Metered Volume Reallocation Percentage Data) shall be determined:

- (a) by reference to the formula in Section T4.5.1 ~~or T4.5.2~~ by which Credited Energy Volume is determined, but assuming a value of one for the term TLM_{ij} and disregarding the term $QMFR_{iaj}$ in that formula; and
- (b) by reference to BM Unit Metered Volumes as determined in the Volume Allocation Run (for the Settlement Period j) most recently carried out before the date upon which the Trading Party submits its claim under paragraph 4.3.1(a).

SECTION Q (Version 18.0 as amended by P217 Alternative)

Amend paragraph 5.1.14 as follows:

5.1.14 The Transmission Company may classify an Acceptance which falls within paragraph 5.1.3(b) (other than one within paragraph 5.1.5) as ~~an 'Excluded'~~ Emergency ~~Acceptance~~ Flagged.

Amend paragraph 6.3.2 as follows:

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

- (a) the unique sequential number ~~of for each~~ Balancing Services Adjustment Actions;
- (b) for each such Balancing Services Adjustment Action:
 - (i) the Balancing Services Adjustment Volume;
 - (ii) the Balancing Services Adjustment Cost; and ~~the Balancing Services Adjustment Price;~~

- (iii) whether the Transmission Company has classified such Balancing Services Adjustment Action as "SO-Flagged";
- (c) Buy Price Price Adjustment; and
- (d) Sell Price Price Adjustment.

Insert new paragraph 6.3.2A to read as follows:

6.3.2A The SAA and the BMRA shall calculate the Balancing Services Adjustment Price in respect of each Settlement Period for each Balancing Services Adjustment Action by dividing the Balancing and Services Adjustment Cost by the Balancing Services Adjustment Volume for each respective Settlement Period; and the Balancing and Services Adjustment Price shall be deemed to be Balancing and Services Adjustment Data for the purposes of the Code.

SECTION T (Version 17.0 as amended by P217 Alternative and P232 Alternative)

Amend paragraph 1.7.1 to read as follows:

- 1.7.1 Where, for the purposes of any Contingency Provisions, a single imbalance price is to apply in relation to any Settlement Period:
- (a) paragraph 1.~~67~~.1A or paragraph 1.~~67~~.2 shall apply;
 - (b) the provisions of paragraphs 4.4.~~52~~ and 4.4.~~63~~ in relation to the determination of System Buy Price and System Sell Price shall not apply; and
 - (c) for all purposes of the Code, the System Buy Price and the System Sell Price for that Settlement Period shall be the same and shall have the value established in accordance with paragraphs 1.~~67~~.1A or (as applicable) 1.~~67~~.2 (and shall be deemed to have been determined under paragraph 4.4).

Amend paragraph 1.6.1A to read as follows:

- 1.~~67~~.1A Where a single imbalance price is to apply in relation to a relevant Settlement Period for the purposes of Section G3 or Section G4, the Panel shall, subject to the approval of the Authority, determine that single imbalance price in accordance with this paragraph 1.~~67~~.1A or, where the Panel, in its opinion, considers this provision unsuitable, in accordance with paragraph 1.~~67~~.2. For the purposes of this paragraph 1.~~67~~.1A the single imbalance price shall be:
- (a) subject to paragraphs (b) and (d), the mean of the System Sell Price and the System Buy Price calculated respectively for each set of corresponding Settlement Periods in the 30 whole Settlement Days immediately preceding the Settlement Day on which the Black Start Period (as defined in Section G3.1.3) or Security Period (as defined in the Fuel Security Code) commenced;
 - (b) the Transmission Company shall determine that certain Settlement Periods within the Settlement Days identified under paragraph (a) be excluded from the single imbalance price calculation if those Settlement Periods occur within a Black Start Period or Security Period or if during those Settlement Periods emergency instructions were issued under the Grid Code;

- (c) where paragraph (b) applies, the Panel shall use the System Sell Price and the System Buy Price from additional Settlement Periods to achieve a mean of 30 System Sell Prices and System Buy Prices for each corresponding Settlement Period. Such additional Settlement Periods shall be those corresponding Settlement Periods in the Settlement Day immediately preceding the Settlement Days identified in paragraph (a);
- (d) where a Clock Change Day occurs in the 30 Settlement Days immediately prior to the Black Start Period or Security Period that Settlement Day is to be excluded for the purposes of this paragraph 1.67.1A and a further Settlement Day in accordance with paragraph (e) is to be selected;
- (e) where paragraph (d) applies, the Panel shall use the System Sell Price and the System Buy Price from an additional Settlement Day (immediately prior to the 30 Settlement Days referred to in paragraph (a)) to achieve a mean of 30 System Sell Prices and System Buy Prices for each corresponding Settlement Period;
- (f) where a Clock Change Day occurs in a Black Start Period or Security Period:
 - (i) if the Clock Change ~~d~~Day is short (46 Settlement Periods) the third and fourth Settlement Periods (and thus the single imbalance price calculated in accordance with this paragraph 1.67.1A for the third and fourth Settlement Periods) shall be ignored for that Clock Change Day; and
 - (ii) where the Clock Change Day is long (50 Settlement Periods) the single imbalance price calculated in accordance with this paragraph 1.67.1A for the third and fourth Settlement Periods shall be repeated for the fifth and sixth Settlement Periods of that Clock Change Day. The single imbalance price for the remaining Settlement Periods for that Clock Change Day will be the single imbalance price calculated in accordance with this paragraph 1.67.1A but (other than for the first and second Settlement Periods) for two Settlement Periods earlier (that is to say the single imbalance price calculated for Settlement Period five will apply to Settlement Period seven on a long Clock Change Day, the single imbalance price calculated for Settlement Period six will apply to Settlement Period eight and so on); and
- (g) in this paragraph 1.67.1A, save for paragraph (f), "corresponding" means corresponding in sequence (that is to say, the first Settlement Period of a Settlement Day corresponds to the first Settlement Period of another Settlement Day and so on).

Amend paragraph 1.7.2 to read as follows:

- 1.7.2 Subject to paragraph 1.67.1A, where this paragraph applies, the Panel shall determine, in its opinion, subject to the approval of the Authority, what is or would have been the market price for bulk electricity in the relevant Settlement Period; and for these purposes:
 - (a) bulk electricity means electricity traded under contracts which may be performed by the notification of Energy Contract Volumes in accordance with Section P;
 - (b) the Panel may make reference for the purposes of its determination to reported prices and price indices for bulk electricity for any Settlement Period (on any day) which the Panel considers to be comparable, and to equivalent prices and

indices relating to periods prior to the Go-Live Date (making appropriate adjustments in respect of any differing treatment of transmission losses and related matters).

Amend the formatting of paragraph 3.4A.2 to align the last paragraph with the left margin as follows:

3.4A.2 In respect of each Settlement Period, for each BM Unit, for the Submitted Bid-Offer Pair with the greatest Bid-Offer Pair Number n which is greater than zero (if any), the Bid-Offer Upper Range for each spot time in the Settlement Period shall be established as follows:

- (a) if $FPN_{ij}(t) \geq 0$ and $qA^k_{ij}(t) > FPN_{ij}(t) + \sum^{n+} qBO^n_{ij}(t)$ for any Bid-Offer Acceptance Number k ,

then:

$$BOUR^n_{ij}(t) = \text{Max}^k(qA^k_{ij}(t))$$

where $\text{Max}^k(qA^k_{ij}(t))$ represents the maximum value of $qA^k_{ij}(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j ;

- (b) in any other case:

$$BOUR^n_{ij}(t) = FPN_{ij}(t) + \sum^{n+} qBO^n_{ij}(t)$$

where \sum^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers 1 to n of Submitted Bid-Offer Pairs.

Amend the formatting of paragraph 3.4A.4(b) to align the last paragraph with the left margin as follows:

3.4A.4 In respect of each Settlement Period, for each BM Unit, for the Submitted Bid-Offer Pair with the least Bid-Offer Pair Number n which is less than zero (if any), the Bid-Offer Lower Range for each spot time in the Settlement Period shall be established as follows:

- (a) if $FPN_{ij}(t) \leq 0$ and $qA^k_{ij}(t) < FPN_{ij}(t) + \sum^{n-} qBO^n_{ij}(t)$ for any Bid-Offer Acceptance Number k ,

then:

$$BOLR^n_{ij}(t) = \text{Min}^k(qA^k_{ij}(t))$$

where $\text{Min}^k(qA^k_{ij}(t))$ represents the minimum value of $qA^k_{ij}(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j ;

- (b) in any other case:

$$BOLR^n_{ij}(t) = FPN_{ij}(t) + \sum^{n-} qBO^n_{ij}(t)$$

where \sum^{n-} represents the sum over the range of negative Bid-Offer Pair Numbers -1 to n of Submitted Bid-Offer Pairs.

Amend paragraph 3.4B.1 to read as follows:

3.4B.1 In respect of each Settlement Period, for each BM Unit, a Bid-Offer Pair shall be created in the following circumstances:

- (a) if for any spot time t ,

- (i) $FPN_{ij}(t) > 0$; and
- (ii) there exists a Submitted Bid-Offer Pair with a Bid-Offer Pair Number of less than zero; and
- (iii) $qA_{ij}^k(t) < FPN_{ij}(t) + \Sigma^{n-} qBO_{ij}^n(t)$ for any value of k ;

where Σ^{n-} represents the sum over the range of negative Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs;

then a Bid-Offer Pair shall be created with a Bid-Offer Pair Number $n-1$, where $n-1$ has a negative value equal to 1 less than the lowest Submitted Bid-Offer Pair Number;

- (b) if for any spot time t ,

- (i) $FPN_{ij}(t) < 0$; and
- (ii) there exists a Submitted Bid-Offer Pair with a Bid-Offer Pair Number of greater than zero; and
- (iii) $qA_{ij}^k(t) > FPN_{ij}(t) + \Sigma^{n+} qBO_{ij}^n(t)$ for any value of k ;

where Σ^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs;

then a Bid-Offer Pair shall be created with a Bid-Offer Pair Number $n+1$, where $n+1$ has a positive value equal to 1 greater than the highest Submitted Bid-Offer Pair Number;

- (c) if for any spot time t ,

- (i) there are no Submitted Bid-Offer Pairs with negative Bid-Offer Pair Numbers; and
- (ii) $qA_{ij}^k(t) < FPN_{ij}(t)$ for any value of k ;

then an Unsubmitted Bid-Offer Pair shall be created with a Bid-Offer Pair Number n , equal to -1 ;

- (d) if for any spot time t ,

- (i) there are no Submitted Bid-Offer Pairs with positive Bid-Offer Pair Numbers; and
- (ii) $qA_{ij}^k(t) > FPN_{ij}(t)$ for any value of k ;

then an Unsubmitted Bid-Offer Pair shall be created with a Bid-Offer Pair Number n , equal to 1.

Amend the formatting of paragraph 3.5.1 to align the last paragraph with the left margin and remove the bracket as follows:

- 3.5.1 In respect of each Settlement Period, for each BM Unit, for the Unsubmitted Bid-Offer Pair with a Bid-Offer Pair Number n which is greater than zero (if any), the Bid-Offer Upper Range for all spot times in the Settlement Period shall be established as follows:

- (a) if there are no Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers greater than zero,

then:

$$\text{BOUR}_{ij}^1(t) = \text{Max} \{ \text{FPN}_{ij}(t), \text{Max}^k(qA_{ij}^k(t)) \}$$

- (b) if there are one or more Submitted Bid-Offer Pairs with Bid-Offer Pair Numbers greater than zero,

then:

- (i) if $\text{FPN}_{ij}(t) < 0$, then

$$\text{BOUR}_{ij}^n(t) = \text{Max} \{ \text{FPN}_{ij}(t) + \sum^{ns+} q\text{BO}_{ij}^n(t), \text{Max}^k(qA_{ij}^k(t)) \}$$

where \sum^{ns+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs;

- (ii) in any other case, $\text{BOUR}_{ij}^n(t) = \text{FPN}_{ij}(t) + \sum^{n+} q\text{BO}_{ij}^n(t)$

where \sum^{n+} represents the sum over the range of positive Bid-Offer Pair Numbers for all Submitted Bid-Offer Pairs and all Unsubmitted Bid-Offer Pairs;

where $\text{Max}^k(qA_{ij}^k(t))$ represents the maximum value of $qA_{ij}^k(t)$ for any value of k for BM Unit i at spot time t in Settlement Period j and n is the Bid-Offer Pair Number of the Unsubmitted Bid-Offer Pair.

Amend the equation in paragraph 4.4.2(b) to read as follows:

4.4.2 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a positive number, and $\{\sum_i \sum^n \sum^k \{ \text{QAO}_{ij}^{kn} * \text{TLM}_{ij} \} + \sum^m \text{QBSAB}_j^m \}$ is not equal to zero, then the System Buy Price will be determined as follows:

$$\text{SBP}_j = \{ \sum_i \sum^n \sum^k \{ \text{QAO}_{ij}^{kn} * \text{PO}_{ij}^n * \text{TLM}_{ij} \} + \sum^m \{ \text{QBSAB}_j^m * \text{BSAP}_j^m \} \} / \{ \sum_i \sum^n \sum^k \{ \text{QAO}_{ij}^{kn} * \text{TLM}_{ij} \} + \sum^m \text{QBSAB}_j^m \} + \{ \text{BPA}_j \}$$

where \sum_i represents the sum over all BM Units, \sum^n represents the sum over all accepted Offers in the Final Ranked Set of System Buy Actions, \sum^k represents the sum over all Acceptances within the Settlement Period, and \sum^m represents the sum over all Balancing Services Adjustment Buy Actions in the Final Ranked Set of System Buy Actions;

- (b) if the Net Imbalance Volume is equal to zero, or is a negative number, or $\{\sum_i \sum^n \sum^k \{ \text{QAO}_{ij}^{kn} * \text{TLM}_{ij} \} + \sum_{m \neq \text{red}} \text{QBSAB}_j^m \}$ is equal to zero, then:

- (i) subject to paragraph (ii), the System Buy Price will (subject to paragraph 4.4.4) be equal to the Market Price (MP_j);

- (ii) if the Net Imbalance Volume is a negative number and SSP_j as determined in accordance with paragraph 4.4.3(a) would exceed the Market Price, then SBP_j shall instead be equal to SSP_j as determined in accordance with paragraph 4.4.3(a).

Amend paragraph 4.4.3(b) as follows:

4.4.3 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a negative number, and $\{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAS_j^m\}$ is not equal to zero, then the System Sell Price will be determined as follows:

$$SSP_j = \{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * PB_{ij}^n * TLM_{ij}\} + \Sigma^m \{QBSAS_j^m * BSAP_j^m\}\} / \{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAS_j^m\} + \{SPA_j\}$$

where Σ_i represents the sum over all BM Units, Σ^n represents the sum over all accepted Bids in the Final Ranked Set of System Sell Actions, Σ^k represents the sum over all Acceptances within the Settlement Period, and Σ^m represents the sum over all Balancing Services Adjustment Sell Actions in the Final Ranked Set of System Sell Actions;

- (b) if the Net Imbalance Volume is equal to zero, or is a positive number, or $\{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAS_j^m\}$ is equal to zero, then:
- (i) subject to paragraph (ii), the System Sell Price will (subject to paragraph 4.4.4) be equal to the Market Price (MP_j);
- (ii) if the Net Imbalance Volume is a positive number and SBP_j as determined in accordance with paragraph 4.4.2(a) would ~~exceed~~be less than the Market Price, then SSP_j shall instead be equal to SBP_j as determined in accordance with paragraph 4.4.2(a).

Amend paragraph 4.4.4 as follows:

4.4.4 Without prejudice to paragraphs 1.6.4(b) and 1.6.6(b), if for whatever reason (including the submission or deemed submission of zero values or the absence of Market Index Data) in respect of a Settlement Period:

$$\Sigma_s QXP_{sj} = 0$$

where Σ_s represents the sum over all Market Index Data Providers,

then (notwithstanding paragraphs 4.4.2(b) and 4.4.3(b)):

- (a) if the Net Imbalance Volume is a positive number, and $\{\Sigma_i \Sigma^n \Sigma^k \{QAO_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAB_j^m\}$ is not equal to zero, SSP_j shall be equal to SBP_j as determined in accordance with paragraph 4.4.~~52~~(a);
- (b) if the Net Imbalance Volume is a positive number, and $\{\Sigma_i \Sigma^n \Sigma^k \{QAO_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAB_j^m\}$ is equal to zero, each of SBP_j and SSP_j shall be zero;
- (c) if the Net Imbalance Volume is a negative number, and $\{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAS_j^m\}$ is not equal to zero, SBP_j shall be equal to SSP_j as determined in accordance with paragraph 4.4.~~63~~(a);
- (d) if the Net Imbalance Volume is a negative number, and $\{\Sigma_i \Sigma^n \Sigma^k \{QAB_{ij}^{kn} * TLM_{ij}\} + \Sigma^m QBSAS_j^m\}$ is equal to zero, each of SBP_j and SSP_j shall be zero; and
- (e) if the Net Imbalance Volume is zero, each of SBP_j and SSP_j shall be zero.

ANNEX T-1: (as inserted by P217 Alternative and amended by P234 Proposed)

Amend paragraph 1.1(b) to read as follows:

1.1 This Annex T-1 sets out:

- (a) in this Part 1, the basis on which, for each Settlement Period, the Final Ranked Set of System Actions will be determined for the purposes of calculating the System Buy Price or (as the case may be) the System Sell Price pursuant to Section T4.4;
- (b) in Part 2, detailed provisions for CADL Flagging, Arbitrage ~~Flagging~~ Tagging, NIV Tagging, determining the Replacement Price, and PAR Tagging for the purposes of Part 1;
- (c) in Part 3, the determination of certain terms for reporting purposes.

Amend paragraph 1.2(a) as follows:

1.2 For the purposes of the Code, in relation to a Settlement Period:

- (a) in relation to a BM Unit and an Acceptance, an **"accepted Offer"** means the Period ~~BM Unit~~ Accepted Offer Volume (QAO_{ij}^{kn}), and an **"accepted Bid"** means the Period ~~BM Unit Total~~ Accepted Bid Volume (QAB_{ij}^{kn}) but excluding Offers and Bids where the value of Period ~~BM Unit~~ Accepted Offer Volume or Period ~~BM Unit~~ Accepted Bid Volume (as the case may be) is zero;
- (b) a **"System Buy Action"** (QSB_j^w) means:
 - (i) in relation to each BM Unit, an accepted Offer; and
 - (ii) in relation to each Balancing Services Adjustment Buy Action, the Balancing Services Adjustment Buy Volume ($QBSAB_j^m$);
- (c) a **"System Sell Action"** (QSS_j^w) means:
 - (i) in relation to each BM Unit, an accepted Bid; and
 - (ii) in relation to each Balancing Services Adjustment Sell Action, the Balancing Services Adjustment Sell Volume ($QBSAS_j^m$);
- (d) **"System Action"** means a System Buy Action or a System Sell Action;
- (e) in relation to a System Buy Action or a System Sell Action, the **"System Action Price"** (SAP_j^w) is:
 - (i) in the case of an accepted Offer, the Offer Price (PO_{ij}^n);
 - (ii) in the case of an accepted Bid, the Bid Price (PB_{ij}^n);
 - (iii) in the case of an Balancing Services Adjustment Action, the Balancing Services Adjustment Price ($BSAP_j^m$);
- (f) a **"Ranked Set"** is a set of System Actions ranked in accordance with the further provisions of this Part 1; and references to the Ranked Sets are to the

two Ranked Sets (of System Buy Actions and System Sell Actions respectively).

Amend paragraph 3.2 as follows:

- 3.2 Each accepted Offer and accepted Bid which is CADL-~~Flagged~~ in accordance with paragraph 12 of Part 2 shall be a First-Stage Flagged System Action.

Amend paragraph 5.2 as follows:

- 5.2 Each accepted Offer and accepted Bid for which the Acceptance was an Emergency Acceptance classified by the Transmission Company as 'Emergency-~~Flagged~~' shall be a First-Stage Flagged System Action.

Amend paragraph 6.1 as follows:

- 6.1 This paragraph 6 applies in relation to each System Action in the Emergency-~~Flagged~~ Ranked Sets of System Actions.

Amend paragraph 8.3 as follows:

- 8.3 For each First-Stage Flagged System Sell Action (w') in the Ranked Set of System ~~Buy~~Sell Actions:
- (a) if the System Action Price (SAP^{w'}_j) is less than the System Action Price of the lowest-priced Unflagged System Sell Action in the Ranked Set, the System Sell Action (w') shall become a Second-Stage Flagged System Action;
 - (b) otherwise, the System Sell Action (w') shall become Unflagged, subject to paragraph 8.4.

Amend paragraph 10.1 as follows:

- 10.1 This paragraph 10 applies in relation to Second-Stage Flagged System Actions (if any) in the NIV-~~Tagged~~ Ranked Set of System Actions.

Amend paragraph 10.2(a) as follows:

- 10.2 If NIV is positive:
- (a) the System Action Price of each Second-Stage Flagged System Buy Action in the NIV-~~Tagged~~ Ranked Set of System ~~Buy~~Buy Actions shall be reset to be equal to the Replacement Buy Price determined in accordance with paragraph 15 of Part 2; and for all further purposes of this Annex T and Section T4 the System Action ~~Buy~~ Price of such System Buy Actions shall be deemed to be the Replacement Buy Price, and such System Buy Actions shall become Unflagged;
 - (b) the System Buy Actions in the Ranked Set shall be re-ranked in order of their System Action Prices as modified under paragraph (a), cheapest first.

Amend paragraph 10.3(a) as follows:

- 10.3 If NIV is zero or negative:
- (a) the System Action Price of each Second-Stage Flagged System Sell Action in the NIV-~~Tagged~~ Ranked Set of System Sell Actions shall be reset to be equal to the Replacement Sell Price determined in accordance with paragraph 15 of

Part 2; and for all further purposes of this Annex T and Section T4 the System Action ~~Sell~~-Price of such System Sell Actions shall be deemed to be the Replacement Sell Price, and such System Sell Actions shall become Unflagged;

- (b) the System Sell Actions in the Ranked Set shall be re-ranked in order of their System Action Prices as modified under paragraph (a), most expensive first.

Amend paragraph 12.4 as follows:

- 12.4 In relation to each accepted Offer and accepted Bid in the Ranked Set~~s~~ of System Actions, if (for the associated Acceptance k) $CAD^k_i < CADL$, then the accepted Offer or accepted Bid shall be CADL Flagged.

Amend paragraph 13.2 as follows:

- 13.2 If, for the highest priced System Sell Action, QSS^g_j (if any) which is not already an Arbitrage Tagged System Sell Action, there exists any System Buy Action QSB^w_j which is not already an Arbitrage Tagged System Buy Action for which it is true that $SAP^w_j \leq SAP^g_j$, then the following procedure will be carried out:

- (a) All System Buy Actions for which $SAP^w_j \leq SAP^g_j$ will be ranked in price order, lowest priced first.
- (b) The set of such System Buy Actions $\{QSB^{w_1}_j, QSB^{w_2}_j, \dots, QSB^{w_v}_j\}$ is then a ranked set of System Buy Actions for all of which it is true that $SAP^w_j \leq SAP^g_j$.
- (c) Then for all v in such ~~R~~anked ~~s~~Set such that:

$$\sum^v QSB^{w_v}_j \leq -QSS^g_j$$

where \sum^v is the sum over all ranked System Buy Actions up to v,

the $QSB^{w_v}_j$ will be defined as Arbitrage Tagged and the fraction ϕ of QSS^g_j which is equal to $\sum^v (-QSB^{w_v}_j)$ will be defined as Arbitrage Tagged (this fraction may be one (1)).

- (d) If:

$$\sum^v QSB^{w_v}_j < -QSS^g_j$$

where \sum^v is the sum over all ranked System Buy Action~~s~~ up to v,

then, if a ranked System Buy Action, v+1 exists, the fraction γ of $QSB^{w_{v+1}}_j$ which satisfies

$$\sum^v QSB^{w_v}_j + \gamma * QSB^{w_{v+1}}_j = -QSS^g_j$$

will also be defined as Arbitrage Tagged and QSS^g_j will be defined as Arbitrage Tagged.

Amend paragraph 14.2 as follows:

14.2 In respect of each Settlement Period, System Actions in the Classified Ranked Sets will be defined as NIV Tagged in the following way.

(a) If:

$$\sum^{w'} (-QSS^{w'}_j) = 0$$

where $\sum^{w'}$ is the sum over System Sell Actions in the Classified Ranked Set; or

$$\sum^{w*} QSB^{w*}_{ij} = 0$$

where \sum^{w*} is the sum over System Buy Actions in the Classified Ranked Set:

then no System Actions will be NIV Tagged.

Otherwise, the following procedure will be carried out.

(b) If:

$$\sum^{w'} (-QSS^{w'}_j) \leq \sum^{w*} QSB^{w*}_j$$

where $\sum^{w'}$ is the sum over the System ~~Buy~~Sell Actions and \sum^{w*} is the sum over the System ~~Sell~~Buy Actions in the Classified Ranked Sets,

then all the System Sell Actions (for all values of w') in the Ranked Set of System Sell Actions will be defined as NIV Tagged.

(c) Since $\sum^{w'} (-QSS^{w'}_j) \leq \sum^{w*} QSB^{w*}_j$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$$\sum^{w'} (-QSS^{w'}_j) = \sum^{w* v > e} QSB^{w*v}_j + \phi * QSB^{w*e}_j$$

where $\sum^{w'}$ is the sum over all System Sell Actions and $\sum^{w* v > e}$ is the sum over those System Buy Actions for which v is greater than e .

Subject to paragraph (f), each System Buy Action numbered $e+1$ or higher in the Classified Ranked Set for which this is true will be defined as NIV Tagged. If ϕ is a fraction rather than zero, then the fraction ϕ of the System Buy Action numbered e will be defined as NIV Tagged.

(d) If:

$$\sum^{w'} (-QSS^{w'}_j) > \sum^{w*} QSB^{w*}_j$$

where $\sum^{w'}$ is the sum over the System ~~Buy~~Sell Actions and \sum^{w*} is the sum over the System ~~Sell~~Buy Actions,

then all the System Buy Actions (for all values of w^*) in the Ranked Set of System Buy Actions will be defined as NIV Tagged.

(e) Since $\sum^{w'} (-QSS^{w'}_j) > \sum^{w*} QSB^{w*}_j$ there must exist a number e and a number ϕ (which may be a fraction or zero) for which

$$\sum^{w*} QSB^{w*}_j = \sum^{w' v > e} (-QSS^{w*v}_j) + \phi * -QSS^{w'e}_j$$

where \sum^{w*} is the sum over all System Buy Actions and $\sum^{w' v > e}$ is the sum over those System ~~Buy~~Sell Actions for which v is greater than e .

Subject to paragraph (f), each System Sell Action numbered e+1 or higher in the Classified Ranked Set for which this is true will be defined as NIV Tagged. If ϕ is a fraction rather than zero, then the fraction ϕ of the System Sell Action numbered e will be defined as NIV Tagged.

- (f) However, for each of paragraphs (c) and (e) (each a "relevant provision") separately, if the application of the relevant provision (the "initial calculation") would result in there being any System Action which:

- (1) is not defined as NIV Tagged, but
- (2) has the same price (including a NULL price) (other than merely by virtue of being a fraction $(1 - \phi)$ pursuant to the initial calculation) as, in the case of a System Buy Action, a System Buy Action which is NIV Tagged or, in the case of a System Sell Action, a System Sell Action which is NIV Tagged,

then:

- (i) all such System Buy Actions $QSB^{w'_r}_j$ or System Sell Actions $QSS^{w'_r}_j$ (whether or not NIV Tagged on the basis of the initial calculation) which have the same price are "threshold" System Actions;
- (ii) no threshold System Action shall be defined as NIV Tagged pursuant to the relevant provision, but instead the fraction δ of each threshold System Buy Action $QSB^{w'_r}_j$ or threshold System Sell Action $QSS^{w'_r}_j$ which satisfies the following shall be defined as NIV Tagged:

$$\delta * \left(\sum^{w'_r} QSB^{w'_r}_j = \sum^{w'_{r'}} QSB^{w'_{r'}}_j \right)$$

or (as the case may be)

$$\delta * \left(\sum^{w'_r} QSS^{w'_r}_j = \sum^{w'_{r'}} QSS^{w'_{r'}}_j \right)$$

where

$\sum^{w'_r}$ is the sum over all threshold System Buy Actions or (as the case may be) threshold System Sell Actions, and

$\sum^{w'_{r'}}$ is the sum over all threshold System Buy Actions or (as the case may be) threshold System Sell Actions (including a fraction ϕ thereof) which, on the basis of the initial calculation would have been defined as NIV Tagged.

Amend paragraph 15.3(b) as follows:

15.3 For the purposes of paragraph 15.2:

- (a) if $\Sigma^w \text{QSB}_j^w \leq \text{RPAR}$, all Unflagged System Buy Actions in the NIV Tagged Ranked Set will be defined as Qualifying;
- (b) if $\Sigma^w \text{QSB}_j^w > \text{RPAR}$:

- (i) the Unflagged System Buy Actions in the ~~Classified~~NIV Tagged Ranked Set shall be ranked in price order, lowest priced first;

- (ii) as $\Sigma^w \text{QSB}_j^w > \text{RPAR}$ there must exist a number f and a number ϕ (which may be a fraction or zero) for which:

$$\text{RPAR} = \Sigma^{w' v > f} \text{QSB}_j^{w'v} + \phi * (\text{QSB}_j^{w'f})$$

where

$\Sigma^{w' v > f}$ is the sum over those System Buy Actions for which v is greater than f .

- (iii) each of the System Buy Actions numbered $f+1$ or higher in the ~~f~~Ranked ~~s~~Set of Unflagged System Buy Actions for which this is true will be defined as Qualifying. If ϕ is a fraction rather than zero, then the fraction (ϕ) of the System Buy Action numbered f will be defined as Qualifying.

Amend paragraph 15.5(b) as follows:

15.5 For the purposes of paragraph 15.4:

- (a) if $\Sigma^w -\text{QSS}_j^w \leq \text{RPAR}$, all Unflagged System Sell Actions in the NIV Tagged Ranked Set will be defined as Qualifying;
- (b) if $\Sigma^w -\text{QSS}_j^w > \text{RPAR}$:

- (i) the Unflagged System Sell Actions in the ~~Classified~~NIV Tagged Ranked Set shall be ranked in price order, highest priced first;

- (ii) as $\Sigma^w -\text{QSS}_j^w > \text{RPAR}$ there must exist a number f and a number ϕ (which may be a fraction or zero) for which:

$$\text{RPAR} = \Sigma^{w' v > f} -\text{QSS}_j^{w'v} + \phi * (-\text{QSS}_j^{w'f})$$

where $\Sigma^{w' v > f}$ is the sum over those System Sell Actions for which v is greater than f ;

- (iii) each of the System Sell Actions numbered $f+1$ or higher in the ~~Replacement Priced~~Ranked Set for which this is true will be defined as Qualifying. If ϕ is a fraction rather than zero, then the fraction (ϕ) of the System Sell Action numbered f will be defined as Qualifying.

Amend paragraph 16.1 as follows:

16.1 In respect of each Settlement Period, System Actions in the Replacement-Priced Ranked Set will be defined as PAR Tagged in the following way:

- (a) If:

$$\sum^{w'} QSB^{w'}_j \leq PAR$$

where $\sum^{w'}$ is the sum over the System Buy Actions in the Replacement-Priced Ranked Set

then none of the System Buy Actions (for all values of w') will be defined as PAR Tagged.

- (b) If $\sum^{w'} (QSB^{w'}_j) > PAR$ there must exist a number f and a number ϕ (which may be a fraction or zero) for which

$$PAR = \sum^{w'} \nu > f QSB^{w'\nu}_j + \phi * QSB^{w'f}_j$$

where $\sum^{w'} \nu > f$ is the sum over those System Buy Actions for which ν is greater than f .

Subject to paragraph (f), each System Buy Action numbered 1 to $f-1$ in the Replacement-Priced Ranked Set for which this is true will be defined as PAR Tagged. If ϕ is a fraction rather than zero, then the fraction $(1-\phi)$ of the System Buy Action numbered f will be defined as PAR Tagged.

- (c) If:

$$\sum^{w'} (-QSS^{w'}_j) \leq PAR$$

where $\sum^{w'}$ is the sum over the System Sell Actions in the Replacement-Priced Ranked Set

then none of the System Sell Actions (for all values of w') will be defined as PAR Tagged.

- (d) If $\sum^{w'} (-QSS^{w'}_j) > PAR$ there must exist a number f and a number ϕ (which may be a fraction or zero) for which

$$PAR = \sum^{w'} \nu > f (-QSS^{w'\nu}_j) + \phi * (-QSS^{w'f}_j)$$

where $\sum^{w'} \nu > f$ is the sum over those System Sell Actions for which ν is greater than f .

Subject to paragraph (f), each of the System Sell Actions numbered 1 to $f-1$ in the Replacement-Priced Ranked Set for which this is true will be defined as PAR Tagged. If ϕ is a fraction rather than zero, then the fraction $(1-\phi)$ of the System Sell Action numbered f will be defined as PAR Tagged.

- (e) However, for each of paragraphs (b) and (d) (each a "relevant provision") separately, if the application of the relevant provision (the "initial calculation") would result in there being any System Buy Action or System Sell Action which:

(1) is not defined as PAR Tagged, but

(2) has the same price (including a NULL price) (other than merely by virtue of being a fraction ϕ pursuant to the initial calculation) as a System Buy Action or (as the case may be) a System Sell Action which is PAR Tagged,

then:

- (i) all such System Buy Actions $QSB^{w'_r j}$ or System Sell Actions $QSS^{w'_r j}$ (whether or not PAR Tagged) which have the same price are "threshold" System Actions;
- (ii) no threshold System Action shall be defined PAR Tagged pursuant to the relevant provision, but instead the fraction δ of each threshold System Buy Action $QSB^{w'_r j}$ or threshold System Sell Action $QSS^{w'_r j}$ which satisfies the following shall be defined as PAR Tagged:

$$\delta * \sum^{w'_r} QSB^{w'_r j} = \sum^{w'_r} QSB^{w'_r j}$$

or (as the case may be)

$$\delta * \sum^{w'_r} QSS^{w'_r j} = \sum^{w'_r} QSS^{w'_r j}$$

where

$\sum^{w'_r}$ is the sum over all threshold System Buy Actions or (as the case may be) threshold System Sell Actions, and

$\sum^{w'_r}$ is the sum over all threshold System Buy Actions or (as the case may be) threshold System Sell Actions (including a fraction $1-\phi$ thereof) which, on the basis of the initial calculation would have been defined as PAR Tagged.

Part 3 – Terms for Reporting

Amend the Table of terms as follows:

17. Table of terms

For the purposes of reporting the following amounts shall be determined as set out below:

Term	Acronym	Basis of determination
1. Amounts by BM Unit and Bid Offer Pair (summed over all Acceptances k)		
Period BM Unit Total Tagged Accepted Offer Volume	$QATO_{ij}^n$	The amount (if any) of QAO_{ij}^n which was excluded from the Ranked Set of System Buy Actions by De Minimis Tagging, Arbitrage Tagging, NIV Tagging and/or PAR Tagging under paragraphs 6, 7, 9 or 11 of Part 1.
Period BM Unit Total Repriced Accepted Offer Volume	$QARO_{ij}^n$	The amount (if any) of QAO_{ij}^n which was not Tagged and which was Second-Stage Flagged in the NIV Tagged Ranked Set (and accordingly subject to Replacement- p Pricing under paragraph 10.2(a) of Part 1).
Period BM Unit Total Tagged Accepted Bid Volume	$QATB_{ij}^n$	The amount (if any) of QAB_{ij}^n which was excluded from the Ranked Set of System Sell Actions by De Minimis Tagging, Arbitrage Tagging, NIV Tagging and/or PAR Tagging under paragraphs 6, 7, 9 or 11 of Part 1.
Period BM Unit Total Repriced Accepted Bid Volume	$QARB_{ij}^n$	The amount (if any) of QAB_{ij}^n which was not Tagged and which was Second-Stage Flagged in the NIV Tagged Ranked Set (and accordingly subject to Replacement- p Pricing under paragraph 10.3(a) of Part 1).
Period BM Unit Total Originally-priced Accepted Bid Volume	$QAOPB_{ij}^n$	The amount (if any) of QAB_{ij}^n which was not Tagged and which was Unflagged in the NIV Tagged Ranked Set (and accordingly not subject to Replacement- p Pricing under paragraph 10.3(a) of Part 1).

Amend the text following the Table of terms as follows:

In the table above \sum_i represents the sum over all BM Units, \sum^n represents the sum over all Bid-Offer Pair Numbers for a BM Unit, and \sum^{nm} represents the sum over all Balancing ~~System~~Services Adjustment Actions.

SECTION V (Version 24.0)

Amend paragraph 2.5.1(a)(ii) as follows:

2.5.1 The BMRA shall:

- (a) receive data from:
 - (i) the Transmission Company, at such times and with such frequency as provided in Section Q, as provided below in this paragraph 2.5;
 - (ii) each Market Index Data Provider, at such times and with such frequency as provided in Section T1. ~~5A6~~;
 - (iii) the CRA and BSCCo as provided below in this paragraph 2.5;
- (b) report to the person providing such data any failure to provide the data or to provide it in the form required under the Code;
- (c) store all such data received by the BMRA for a period of at least 12 months commencing on the Settlement Day or earliest Settlement Day to which such data relates or (in relation to forecast data) the day on which such data was provided; and
- (d) store "**Large Combustion Plant Data**" (LCP Data) received by the BMRA for a period of at least seven years commencing on the day on which such data was provided.

Amend paragraph 2.5.2(b) as follows:

2.5.2 The data to be received by the BMRA is as follows:

- (a) from the Transmission Company (pursuant to Section Q) the data items specified in Section Q6 as being provided to the BMRA;
- (b) from each Market Index Data Provider (as provided in Section T) the data items specified in Section T1. ~~5A6~~ as being provided to the BMRA;
- (c) from the CRA (pursuant to Section K) BM Unit registration data;
- (d) from BSCCo the data items listed below:
 - (i) ETLMO⁺ following determination by and then as and when revised by the Panel pursuant to paragraph 2.6.3;
 - (ii) ETLMO⁻ following determination by and then as and when revised by the Panel pursuant to paragraph 2.6.3; and
 - (iii) LCP Data as specified in Section Q9.

Amend paragraph 2.6.4 as follows:

2.6.4 The BMRA shall calculate:

- (a) Indicative Period BM Unit Total Accepted Bid Volume (IQAB^{n_{ij}}); ~~and;~~
- (b) Indicative Period BM Unit Total Accepted Offer Volume (IQAO^{n_{ij}}); ~~;~~

(c) Indicative Period Accepted Bid Volume (IQAB^{kn}_{ij}); and

(d) Indicative Period Accepted Offer Volume (IQAO^{kn}_{ij}).

in accordance with the rules in ~~Section T2 and~~ Section T3 save that in each case the terms IQABⁿ_{ij} ~~and~~ IQAOⁿ_{ij}, IQAB^{kn}_{ij} and IQAO^{kn}_{ij} shall (for the purposes of this paragraph 2.6 only) be substituted for the terms QABⁿ_{ij} ~~and~~ QAOⁿ_{ij}, QAB^{kn}_{ij} and QAO^{kn}_{ij} in Section T.

Amend paragraph 2.6.5 as follows:

2.6.5 The BMRA shall calculate:

- (a) the Indicative Net Imbalance Volume (INIV_j);
- (b) the Indicative System Buy Price (ISBP_j); and
- (c) the Indicative System Sell Price (ISSP_j)

in accordance with the rules in ~~Section T4.4~~ Annex T-1 paragraph 14 save that in each case the terms ETLMO⁺, ETLMO⁻, 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⁻, the Balancing Services Adjustment Data and other relevant terms in Section T.

SECTION X – ANNEX X-1 (Version 41.0 as amended by P217 Alternative)

Table X-1

Amend Table X-1 as set out below:

<u>"De Minimis Accepted Bids":</u>	has the meaning given to that term in Annex T-1 1A.1(a);
<u>"De Minimis Accepted Offers":</u>	has the meaning given to that term in Annex T-1 1A.1(b);
"Market Index Data":	means that the data to be provided by the Market Index Data Provider(s) in accordance with the Market Index Definition Statement or, in relation to a particular Market Index Data Provider, the data to be so provided by that Market Index Data Provider, in each case as set out in Section T1.5 and T1.5A6;
<u>"Non-De Minimis Accepted Bids":</u>	has the meaning given to that term in Annex T-1 1A.2;
<u>"Non-De Minimis Accepted Offers":</u>	has the meaning given to that term in Annex T-1 1A.2;

SECTION X – ANNEX X-2 (Version 28 as amended by P217 - Alternative)

Table X-2

Amend Table X-2 as set out below:

Defined Term	Acronym	Units	Definition/Explanatory Text
Accepted Bid Volume	$qAB^{kn}_{ij}(t)$	MW	The quantity established in accordance with Section T3.7. 12 . <i>The Accepted Bid Volume is the quantity of Bid n being the negative part of the Accepted Bid-Offer Volume accepted as a result of Bid-Offer Acceptance k from BM Unit i at spot times t within Settlement Period j.</i>
Accepted Offer Volume	$qAO^{kn}_{ij}(t)$	MW	The quantity established in accordance with Section T3.7. 21 . <i>The Accepted Offer Volume is the quantity of Offer n being the positive part of the Accepted Bid-Offer Volume accepted as a result of Bid-Offer Acceptance k from BM Unit i at spot times t within Settlement Period j.</i>
Arbitrage—Accepted Bids			Has the meaning given to that term in Annex T-1. Arbitrage Accepted Bids are those accepted Bids (or parts thereof) in Settlement Period j, for which the Bid Price is greater than or equal to the Offer Price of one or more accepted Offers in the same Settlement Period. The quantity of Arbitrage Accepted Bids tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Offers for which the Offer Price is less than equal to the Bid Price of accepted Bids.
Arbitrage—Accepted Offers			Has the meaning given to that term in Annex T-1. Arbitrage Accepted Offers are those accepted Offers (or parts thereof) in Settlement Period j, for which the Offer Price is less than or equal to the Bid Price of one or more accepted Bids in the same Settlement Period. The quantity of Arbitrage Accepted Offers tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Bids for which the Bid Price is greater than or equal to the Offer Price of accepted Offers.
Arbitrage Tagged			Arbitrage Tagged as provided in paragraph 6-7 of Part 1 of Annex T-1.

Defined Term	Acronym	Units	Definition/Explanatory Text
<u>Balancing Services Adjustment Cost</u>		£	<u>The amount sent by the Transmission Company as 'Balancing Services Adjustment Cost' in respect of a Balancing Services Adjustment Action in accordance with Section Q6.3.</u>
Balancing Services Adjustment Price	BSAP ^m _j	£/MWh	The amount sent <u>calculated</u> by the Transmission Company <u>SAA and the BMRA</u> as 'Balancing Services Adjustment Price' in respect of a Balancing Services Adjustment Action in accordance with Section Q6.3.
<u>Excluded Emergency Acceptance</u>			<u>An Acceptance which has been classified by the Transmission Company as 'Excluded' pursuant to Section Q5.1.14.</u> <u>An Excluded Emergency Acceptance is treated as unpriced for the purposes of Section T3.9A.</u>
<u>NIV Tagged Bid</u>			<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged EBVA</u>	<u>NTEBVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged ESVA</u>	<u>NTESVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Tagged Offer</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 Volume</u>	<u>TTQUAB_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 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>NUEBVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>NIV Untagged ESVA</u>	<u>NUESVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1.</u>
<u>Non-arbitrage Bids</u>			<u>Has the meaning given to that term in Annex T-1.</u>
<u>Non-arbitrage Offers</u>			<u>Has the meaning given to that term in Annex T-1.</u>
<u>PAR Tagged Bid</u>			<u>Has the meaning given to that term in Annex T-1.</u>
<u>PAR Tagged EBVA</u>	<u>PTEBVA_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>PAR Tagged ESVA</u>	<u>PTESVA_j</u>	<u>MWh</u>	<u>Has the meaning given to that term in Annex T-1</u>
<u>PAR Tagged Offer</u>			<u>Has the meaning given to that term in Annex T-1</u>
<u>Period BM Unit Total Accepted Bid Volume</u>	<u>QABⁿ_{ij}</u>	<u>MWh</u>	<u>The quantity established in accordance with Section T3.9.2.</u> <u>The Period Accepted Offer Volume is the quantity of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances.</u>
<u>Period BM Unit Total Accepted Offer Volume</u>	<u>QAOⁿ_{ij}</u>	<u>MWh</u>	<u>The quantity established in accordance with Section T3.9.1.</u> <u>The Period Accepted Offer Volume is the quantity of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of all Acceptances.</u>
<u>Period Priced Accepted Bid Volume</u>	<u>QAPB^{kn}_{ij}</u>	<u>MWh</u>	<u>The quantity determined in accordance with Section T3.8A.</u> <u>The Period Priced Accepted Bid Volume is the volume of Bid n, accepted in respect of BM Unit i, in Settlement Period j, as a result of Acceptance k that may contribute to the determination of System Sell Price.</u>
<u>Period Priced Accepted Offer Volume</u>	<u>QAPO^{kn}_{ij}</u>	<u>MWh</u>	<u>The quantity determined in accordance with Section T3.8A.</u> <u>The Period Priced Accepted Offer Volume is the volume of Offer n, accepted in respect of BM Unit i, in Settlement Period j, as a result of Acceptance k that may contribute to the determination of System Buy Price.</u>
<u>Price Average Reference Volume</u>	PAR	MWh	The price determined in accordance with Section T1.9-10.1.
<u>Replacement Buy Price</u>	<u>RBP_j</u>	<u>£/MWh</u>	<u>The Replacement Buy Price determined in accordance with paragraph 15 of Part 2 of Annex T-1.</u>
<u>Replacement Price</u>	<u>RP_j</u>	<u>£/MWh</u>	<u>Means either the Replacement Buy Price or the Replacement Sell Price as determined in accordance with paragraph 15 of Part 2 of Annex T-1, and Replacement Pricing shall have the same meaning.</u>
<u>Replacement Price Average Reference Volume</u>	RPAR		Has the meaning given to that term in Section T1.4011.1.

Defined Term	Acronym	Units	Definition/Explanatory Text
<u>Replacement Sell Price</u>	<u>RSP_j</u>	<u>£/MWh</u>	<u>The Replacement Sell Price determined in accordance with paragraph 15 of Part 2 of Annex T-1.</u>
Settlement Period	j		A period of 30 minutes beginning on the hour or the half-hour and in accordance with paragraph 4.3 <u>of this Annex X-2</u> .
SO-SO -Flagged Ranked Set			One of the SO-SO -Flagged Ranked Sets as provided in paragraph 4 of Part 1 of Annex T-1.
Untagged EBCA	UEBCA_j	£	Has the meaning given to that term in Annex T-1
Untagged EBVA	UEBVA_j	MWh	Has the meaning given to that term in Annex T-1
Untagged ESCA	UESCA_j	£	Has the meaning given to that term in Annex T-1
Untagged ESVA	UESVA_j	MWh	Has the meaning given to that term in Annex T-1

Table X-3

Amend Table X-3 as set out below:

Acronym	Units	Corresponding Defined Term or Expression
CAD _{k_i}	Minutes	Continuous Acceptance Duration
PTEBVA_j	MWh	PAR Tagged EBVA
PTESVA_j	MWh	PAR Tagged ESVA
QAPB_{k_{nij}}	MWh	Period Priced Accepted Bid Volume
QAPB_{nij}	MWh	Period BM Unit Total Priced Accepted Bid Volume
QAPO_{k_{nij}}	MWh	Period Priced Accepted Offer Volume
QAPO_{nij}	MWh	Period BM Unit Total Priced Accepted Offer Volume
<u>RBP_j</u>	<u>£/MWh</u>	<u>Replacement Buy Price</u>
<u>RP_j</u>	<u>£/MWh</u>	<u>Replacement Price</u>
<u>RSP_j</u>	<u>£/MWh</u>	<u>Replacement Sell Price</u>
TSBVA_j	MWh	NIV Tagged SBVA
TSSVA_j	MWh	NIV Tagged SSVA
TTQUAB_j	MWh	NIV Tagged System Total Un-priced Bid Volume
TTQUAO_j	MWh	NIV Tagged System Total Un-priced Offer

Acronym	Units	Corresponding Defined Term or Expression
		Volume
UEBCA_j	£	NIV Untagged EBCA
UEBVA_j	MWh	NIV Untagged EBVA
UESCA_j	£	NIV Untagged ESCA
UESVA_j	MWh	NIV Untagged ESVA