

## SECTION Q: BALANCING MECHANISM ACTIVITIES (V11.0)

### 6. SUBMISSION OF DATA BY THE TRANSMISSION COMPANY

#### 6.3 Balancing Services Adjustment Data

6.3.1 In respect of each Settlement Period within a Settlement Day, the Transmission Company shall send its estimate (at the relevant time of sending) of:

(a) Balancing Services Adjustment Data as described in paragraph 6.3.2 (a) subject to paragraph 6.3.4, to the BMRA in the following circumstances:

(i) (in relation to all such Settlement periods) not later than 17:00 hours on the preceding day, ~~and~~

(ii) (in relation to each such Settlement Period) as soon as reasonably practicable after Gate Closure for, and in any event not later than the end of, such Settlement Period ~~the Transmission Company's estimate (at the relevant time of sending) of Balancing Services Adjustment Data as described in paragraph 6.3.2; and~~

(iii) (in relation to each such Settlement Period) as soon as reasonably practicable following the end of such Settlement Period, and in any event not later than thirty minutes following the end of such Settlement Period;

(b) Balancing Services Adjustment Data as described in paragraph 6.3.2 (a) to:

(i) the SAA, and

(ii) ~~subject to paragraph 6.3.4,~~ the BMRA

on the day next following such Settlement Day, ~~the Balancing Services Adjustment Data as described in paragraph 6.3.2.~~

(c) Balancing Services Adjustment Data as described in paragraph 6.3.2 (b) to the BMRA and SAA, as soon as is reasonably practicable following determination, and from time to time, of such data.

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

(a) Volume data:

(i) Net Buy Price Volume Adjustment (System)

(ii) Net Sell Price Volume Adjustment (System)

(iii) ~~Net Energy Buy Price~~ Volume Adjustment (Energy) ~~(EBV<sup>n</sup><sub>i</sub>)~~

(iv) ~~Net Energy Sell Price~~ Volume Adjustment (Energy) ~~(ESV<sup>n</sup><sub>i</sub>)~~

(v) ~~Net Energy Buy Price Cost~~ Adjustment (Energy) ~~(EBP<sup>n</sup><sub>i</sub>)~~

~~(vi) Net Energy Sell Price Cost Adjustment (Energy) (ESP<sup>n</sup>)~~

(b) Price Adjustment data for each relevant BM Unit, specifying the Settlement Periods and Settlement Days to which the data applies:

~~(i) BM Unit Offer Price Adjustment (BOPA<sub>ij</sub>)~~

~~(ii) BM Unit Bid Price Adjustment (BBPA<sub>ij</sub>)~~

~~(g) Buy Price Price Adjustment~~

~~(h) Sell Price Price Adjustment~~

6.3.3 The Transmission Company may resubmit to the SAA the Balancing Services Adjustment Data described in 6.3.2(a) in respect of any Settlement Period within a Settlement Day at any time prior to the Final Reconciliation Settlement Run for such Settlement Day and the SAA shall correct such data in the Settlement Run next following such resubmission. Where the Transmission Company makes such a resubmission, the Transmission Company shall inform BSCCo as soon as is reasonably practicable, of the resubmission.

6.3.3A Where, in the opinion of BSCCo, the resubmitted Balancing Services Adjustment Data is materially different to the original submission under paragraph 6.3.1 in respect of any Settlement Period within a Settlement Day, BSCCo will notify all BSC Parties of the affected Settlement Period(s) and Settlement Day, and of the estimated materiality, as soon as is reasonably practicable following receipt of the notification of resubmission under paragraph 6.3.3.

6.3.4 Until such time as the Panel confirms that Indicative Balancing Services Adjustment Data (as defined in Section V) or Balancing Services Adjustment Data is capable of being displayed on the BMRS:

(a) the Transmission Company shall comply with paragraph 6.3.1(a), ~~or 6.3.1(b)(ii)~~ or 6.3.1(c) respectively by sending such data to BSCCo (and shall separately send Balancing Services Adjustment Data to the SAA pursuant to paragraph 6.3.1(b));

(b) BSCCo will ensure that such data is displayed on the BSC Website.

6.3.5 For the purposes of any Settlement Run to be carried out on or after the date with effect from which this paragraph 6.3.5 takes effect in respect of each Settlement Day between the period 5 April 2001 to 24 September 2001 (both dates inclusive):

(a) the provisions of the Code as modified with effect from 25 September 2001 to include Buy Price Price Adjustment and Sell Price Price Adjustment in the Balancing Services Adjustment Data and to take such Price Adjustments into account in the determination of Energy Imbalance Prices under Section T4.4 shall apply;

(b) the Transmission Company shall submit or resubmit the Balancing Services Adjustment Data to the SAA and to BSCCo for each Settlement Period of such Settlement Days as soon as reasonably practicable in order to give effect to paragraph 6.3.5(a); and

(c) BSCCo shall arrange for such data to be published in accordance with Section V4.2.

6.3.6 For the avoidance of doubt, paragraph 6.3.5 is without prejudice to Settlement Runs carried or to be carried out at any time in respect of Settlement Days commencing with the Settlement Day of 25 September 2001, which have been and shall continue to be carried out in accordance with the provisions of the Code as modified with effect from 25 September 2001.

## SECTION T: SETTLEMENT AND TRADING CHARGES (V11.0)

### 4. SETTLEMENT CALCULATIONS

#### 4.4. DETERMINATION OF ENERGY IMBALANCE PRICES (SBP<sub>j</sub> AND SSP<sub>j</sub>)

4.4.3 In respect of each Settlement Period, some of the accepted Bids and Energy Sell Volumes and accepted Offers and Energy Buy Volumes may be defined as Arbitrage Accepted Bids and Arbitrage Energy Sell Volumes and Arbitrage Accepted Offers and Arbitrage Energy Buy Volumes respectively in accordance with the provisions in Annex T-1, and all such Arbitrage Accepted Bids, Arbitrage Energy Sell Volumes and Arbitrage Accepted Offers and Arbitrage Energy Buy Volumes shall be disregarded for the purposes of the calculation of energy imbalance prices.

4.4.4 In respect of each Settlement Period:

- (a) some or all of the accepted Bids and accepted Offers may be defined as NIV Tagged Bids and NIV Tagged Offers respectively in accordance with the provisions in Annex T-1;
- (b) some or all of the Energy Buy Price Volumes Adjustment (Energy) (EBV<sub>j</sub><sup>n</sup>~~A~~) and Energy Sell Price Volumes Adjustment (Energy) (ESV<sub>j</sub><sup>n</sup>~~A~~) may be defined as NIV Tagged EBV<sub>j</sub><sup>n</sup>~~A~~ and NIV Tagged ESV<sub>j</sub><sup>n</sup>~~A~~ 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 System Total Un-priced Bid Volume and System Total Un-priced Offer Volume may be defined as NIV Tagged System Total Un-priced Bid Volume and NIV Tagged System Total Un-priced Offer Volume respectively in accordance with the provisions in Annex T-1.

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

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

where  $\sum_i$  is the sum over all BM Units and  $\sum^n$  is as the case may be: either

- (a) the sum over all Accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers, or;
- (b) the sum over all Accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids, ~~as the case may be, or;~~
- (c) sum over all Energy Buy Volumes that are not Arbitrage Energy Buy Volumes, or;
- (d) the sum over all Energy Sell Volumes that are not Arbitrage Energy Sell Volumes.

4.4.4B Without prejudice to paragraph 1.5A.4(b) and 1.5A.6(b), if in respect of a Settlement Period  $j$  and a Market Index Data Provider  $s$  either:

- (a) the Individual Liquidity Threshold exceeds the Market Index Volume ( $QXP_{sj}$ ); or
- (b) the Market Index Data Provider fails for whatever reason to submit the Market Index Data in time such that it can be taken into account in the relevant Settlement Run,

the Market Index Volume ( $QXP_{sj}$ ) and the Market Index Price ( $PXP_{sj}$ ) for that Market Index Data Provider shall be deemed to be zero.

4.4.5 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a positive number, and  ~~$\{\sum_i \Sigma^n \{QAPO_{ij}^n * TLM_{ij}\} + \Sigma^n \{UEBV_{ij}^n A_j\}$~~  is not equal to zero, then the System Buy Price will be determined as the maximum of follows:

- (i) the price determined as  $PO_{ij}^n + BOPA_{ij}$  (in £ / MWh) of the most expensive Period Priced Accepted Offer, which is not a De Minimis Accepted Offer, not an Arbitrage Accepted Offer and not a NIV Tagged Offer; or
- (ii) the price represented by  $EBP_{ij}^n$ , (in £ / MWh) of the most expensive Energy Buy Volume, which is not an Arbitrage Energy Buy Volume and not a NIV Tagged Energy Buy Volume.

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

where  $\Sigma_i$  represents the sum over all BM Units and  $\Sigma^n$  represents as the case may be, the sum over those accepted Offers that are not De Minimis Accepted Offers and not Arbitrage Accepted Offers and not NIV Tagged Offers, or the sum over those Energy Buy Volumes that are not Arbitrage Energy Buy Volumes and not NIV Tagged Energy Buy Volumes;

- (b) if the Net Imbalance Volume is equal to zero, or is a negative number, and / or  $\{-\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + UEBV_{j,Aj}^n\}$  is equal to zero, then the System Buy Price will (subject to paragraph 4.4.6A) be determined as follows:

$$SBP_j = \sum_s \{PXP_{sj} * QXP_{sj}\} / \sum_s \{QXP_{sj}\}$$

where  $\sum_s$  represents the sum over all Market Index Data Providers;

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), then  $SBP_j$  shall instead be equal to  $SSP_j$  as determined in accordance with paragraph 4.4.6(a).

4.4.6 In respect of each Settlement Period:

- (a) if the Net Imbalance Volume is not equal to zero, and is a negative number, and  $\{-\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + \sum^n UESV_{j,Aj}^n\}$  is not equal to zero, then the System Sell Price will be determined as the minimum of follows:

(i) the price determined as  $PB_{ij}^n + BBPA_{ij}$  (in £ / MWh) of the least expensive Period Priced Accepted Bid, which is not a De Minimis Accepted Bid, not an Arbitrage Accepted Bid and not a NIV Tagged Bid; or

(ii) the price represented by  $ESP_{j,s}$  (in £ / MWh) of the least expensive Energy Sell Volume, which is not an Arbitrage Energy Sell Volume and not a NIV Tagged Energy Sell Volume.

$$SSP_j = \{ \{ \sum_i \sum^n \{ QAPB_{ij}^n * PB_{ij}^n * TLM_{ij} \} + UESCA_{j,s} \} / \{ \sum_i \sum^n \{ QAPB_{ij}^n * TLM_{ij} \} + UESVA_{j,s} \} \} + \{ SPA_{j,s} \}$$

where  $\sum_i$  represents the sum over all BM Units and  $\sum^n$  represents as the case may be, the sum over those accepted Bids that are not De Minimis Accepted Bids and not Arbitrage Accepted Bids and not NIV Tagged Bids or the sum over those Energy Sell Volumes that are not Arbitrage Energy Sell Volumes and not NIV Tagged Energy Sell Volumes;

- (b) if the Net Imbalance Volume is equal to zero, or is a positive number, and / or  $\{-\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + UESV_{j,Aj}^n\}$  is equal to zero, then the System Sell Price will (subject to paragraph 4.4.6A) be determined as follows:

$$SSP_j = \sum_s \{PXP_{sj} * QXP_{sj}\} / \sum_s \{QXP_{sj}\}$$

where  $\sum_s$  represents the sum over all Market Index Data Providers;

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).

4.4.6A Without prejudice to paragraph 1.5A.4(b) and 1.5A.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:

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

where  $\sum_s$  represents the sum over all Market Index Data Providers,

then (notwithstanding paragraphs 4.4.5(b) and 4.4.6(b)):

- (a) if the Net Imbalance Volume is a positive number, and  $\{\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + \sum^n UEBV_{j,Aj}^n\}$  is not equal to zero,  $SSP_j$  shall be equal to  $SBP_j$  as determined in accordance with paragraph 4.4.5(a);
- (b) if the Net Imbalance Volume is a positive number, and  $\{\sum_i \sum^n \{QAPO_{ij}^n * TLM_{ij}\} + \sum^n UEBV_{j,Aj}^n\}$  is equal to zero, each  $SBP_j$  and  $SSP_j$  shall be zero;
- (c) if the Net Imbalance Volume is a negative number, and  $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + \sum^n UESV_{j,Aj}^n\}$  is not equal to zero,  $SBP_j$  shall be equal to  $SSP_j$  as determined in accordance with paragraph 4.4.6(a);
- (d) if the Net Imbalance Volume is a negative number, and  $\{\sum_i \sum^n \{QAPB_{ij}^n * TLM_{ij}\} + \sum^n UESV_{j,Aj}^n\}$  is equal to zero, each  $SBP_j$  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.

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 NIV Tagged Offers.

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

$$TQPAB_j = \sum_i \sum^n QAPB_{ij}^n$$

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 NIV Tagged Bids.

4.4.9 In respect of each Settlement Period, the Total Arbitrage Volume will be determined as follows:

$$TAQ_j = \{(\sum_i \{\sum^n QAPB_{ij}^n + \sum^n ESV_{j,Aj}^n\}) - (\sum_i \sum^{n*} QAPO_{ij}^{n*}) + \sum^{n*} EBV_{j,Aj}^{n*}\} / 2$$

where  $\sum_i$  represents the sum over all BM Units and  $\sum^{n*}$  represents the sum over those accepted Bids that are Arbitrage Accepted Bids, or the sum over those Energy Sell Volumes that are Arbitrage Energy Sell Volumes, as the case may be and  $\sum^{n*}$  represents

the sum over those accepted Offers that are Arbitrage Accepted Offers, or the sum over those Energy Buy Volumes that are Arbitrage Energy Buy Volumes, as the case may be.

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

$$TCQ_j = \{ \{ (\sum_i \Sigma^{n^*} QAPB_{ij}^{n^*}) + TTQUAB_j + (\sum^{n^*} \cancel{FESV}_{iA_j}^{n^*}) + TSSVA_j \} - \{ (\sum_i \Sigma^{n^*} QAPO_{ij}^{n^*}) + TTQUAO_j + (\sum^{n^*} \cancel{FEBV}_{iA_j}^{n^*}) + TSBVA_j \} \} / 2$$

where  $\Sigma_i$  represents the sum over all BM Units and  $\Sigma^{n^*}$  represents the sum over those accepted Bids which are NIV Tagged Bids, or the sum over those Energy Sell Volumes that are NIV Tagged Energy Sell Volumes, as the case may be and  $\Sigma^{n^*}$  represents the sum over those accepted Offers which are NIV Tagged Offers, or the sum over those Energy Buy Volumes that are NIV Tagged Energy Buy Volumes, as the case may be.

## ANNEX T-1: CALCULATIONS

### 1. Interpretation

- 1.1 For the purposes of this Annex T-1, and paragraph 4.4, in relation to a BM Unit and Settlement Period, an "**accepted Offer**" means the Period BM Unit Total Priced Accepted Offer Volume ( $QAPO_{ij}^{n^*}$ ), and an "**accepted Bid**" means the Period BM Unit Total Priced Accepted Bid Volume ( $QAPB_{ij}^{n^*}$ ) but excluding Offers and Bids where the value of Period BM Unit Total Priced Accepted Offer Volume or Period BM Unit Total Priced Accepted Bid Volume (as the case may be) is zero.
- 1.2 For the purposes of any other provision of the Code, in relation to a BM Unit and Settlement Period, an "**accepted Offer**" means the Period BM Unit Total Accepted Offer Volume ( $QAO_{ij}^{n^*}$ ), and an "**accepted Bid**" means the Period BM Unit Total Accepted Bid Volume ( $QAB_{ij}^{n^*}$ ) but excluding Offers and Bids where the value of Period BM Unit Total Accepted Offer Volume or Period BM Unit Total Accepted Bid Volume (as the case may be) is zero.

### 1A De Minimis Volumes

- 1A.1 In respect of each Settlement Period, De Minimis Accepted Offers and De Minimis Accepted Bids will be defined in the following way.
- (a) All accepted Bids for which  $| QAPB_{ij}^{n^*} | < DMAT_d$  shall be tagged as De Minimis Accepted Bids.
- (b) All accepted Offers for which  $QAPO_{ij}^{n^*} < DMAT_d$  shall be tagged as De Minimis Accepted Offers.
- 1A.2 All accepted Bids and accepted Offers which are not De Minimis Accepted Bids and De Minimis Accepted Offers will be defined as Non-De Minimis Bids and Non-De Minimis Offers respectively.

### 2. Arbitrage

- 2.1 In respect of each Settlement Period, Arbitrage Accepted Offers, Arbitrage Energy Buy Volumes, and Arbitrage Accepted Bids and Arbitrage Energy Sell Volumes will be defined in the following way.

2.2 If, for the highest priced accepted non-De Minimis Bid,  $QAPB_{ij}^g$  (if any) or highest priced Energy Sell Volume,  $ESV_j^g$  (if any) which is not an Arbitrage Accepted Bid or an Arbitrage Energy Sell Volume, as the case may be, there exists any accepted non-De Minimis Offer or Energy Buy Volume which is not an Arbitrage Accepted Offer  $QAPO_{ij}^n$  or an Arbitrage Energy Buy Volume  $EBV_j^n$  for which it is true that  $PO_{ij}^n \leq PB_{ij}^g$ , or  $EBP_j^n \leq PB_{ij}^g$ , or  $PO_{ij}^n \leq ESP_j^g$ , or  $EBP_j^n \leq ESP_j^g$ , as the case may be, then the following procedure will be carried out:

(a) All accepted Non-De Minimis Offers and Energy Buy Volumes for which  $PO_{ij}^n \leq PB_{ij}^g$ , or  $EBP_j^n \leq PB_{ij}^g$ , or  $PO_{ij}^n \leq ESP_j^g$ , or  $EBP_j^n \leq ESP_j^g$ , as the case may be, will be ranked in price order, cheapest first.

(b) The set of accepted Non-De Minimis Offers and Energy Buy Volumes  $\{ QAPO_{ij}^{n1}, QAPO_{ij}^{n2}, \dots, QAPO_{ij}^{nv} \} \cup \{ (QAPO_{ij}^n), (EBV_j^n) \dots (QAPO_{ij}^{nv}), (EBV_j^{nv}) \}$  is then a ranked set of accepted Offers and Energy Buy Volumes for all of which it is true that  $PO_{ij}^{nv} \leq PB_{ij}^g$ , or  $EBP_j^{nv} \leq PB_{ij}^g$ , or  $PO_{ij}^{nv} \leq ESP_j^g$ , or  $EBP_j^{nv} \leq ESP_j^g$ , as the case may be.

(c) Then for all  $v$  such that

$$\sum^v (QAPO_{ij}^{nv}), (EBV_j^{nv}) \leq -QAPB_{ij}^g \text{ or } -ESV_j^g \text{ as the case may be}$$

$$\sum^v QAPO_{ij}^{nv} \leq -QAPB_{ij}^g$$

where  $\sum^v$  is the sum over all ranked accepted Non-De Minimis Offers and Energy Buy Volumes up to  $v$ ,

the  $QAPO_{ij}^{nv}, (QAPO_{ij}^{nv}), (EBV_j^{nv})$  will be defined as Arbitrage Accepted Offers and Arbitrage Energy Buy Volumes and the fraction  $\phi$  of  $QAPB_{ij}^g$  or  $ESV_j^g$  as the case may be, which is equal to  $\sum^v (-QAPO_{ij}^{nv}), (-EBV_j^{nv})$  will be defined as an Arbitrage Accepted Bid or an Arbitrage Energy Sell Volume, as the case may be, (this fraction may be one (1)).

(d) If:

$$\sum^v (QAPO_{ij}^{nv}), (EBV_j^{nv}) < -QAPB_{ij}^g \text{ or } -ESV_j^g \text{ as the case may be}$$

where  $\sum^v$  is the sum over all ranked accepted Non-De Minimis Offers and Energy Buy Volumes up to  $v$ ,

then, if a ranked accepted Non-De Minimis Offer, or Energy Buy Volume,  $v+1$  exists, the fraction  $\gamma$  of  $QAPO_{ij}^{nv+1}$  or  $EBV_j^{nv+1}$  as the case may be, which satisfies

$$\sum^v ((QAPO_{ij}^{nv}), (EBV_j^{nv})) + \gamma * QAPO_{ij}^{nv+1} \text{ or } EBV_j^{nv+1} = -QAPB_{ij}^g \text{ or } -ESV_j^g$$

will also be defined as an Arbitrage Accepted Offer or an Arbitrage Energy Buy Volume as the case may be, and  $QAPB_{ij}^g$  or  $ESV_j^g$  will be defined as an Arbitrage Accepted Bid or an Arbitrage Energy Sell Volume. All accepted Bids and accepted Offers which are not Arbitrage Accepted Bids and Arbitrage Accepted Offers will be defined as Non-arbitrage Bids and Non-arbitrage Offers respectively. All Energy Buy Volumes and Energy Sell Volumes which

are not Arbitrage Energy Buy Volumes and Arbitrage Energy Sell Volumes shall be defined as Non-arbitrage Energy Buy Volumes and Non – arbitrage Energy Sell Volumes respectively.

2.3 The process in paragraphs 2.1 and 2.2 will then be repeated for the highest priced accepted Non-De Minimis Bid, or Energy Sell Volume (if any) that remains a Non-arbitrage Bid or a Non-arbitrage Energy Sell Volume, as the case may be.

2.4 If, for the purposes of carrying out the procedure in paragraphs 2.1 and 2.2:

- (a) there are two or more accepted Non-De Minimis Bids and / or Energy Sell Volumes that are Non-arbitrage Bids or Non-arbitrage Energy Sell Volumes, that have the same highest Bid Price or Energy Sell Price, or
- (b) there are two or more ranked accepted Non-De Minimis Offers and / or Energy Buy Volumes that have the same Offer Price or Energy Buy Price

then one of the accepted Bids / Energy Sell Volumes or (as the case may be) ranked accepted Offers / Energy Buy Volumes will be selected at random.

2.5 If the completed application of paragraphs 2.1 to 2.4 inclusive (the 'initial calculation') would result in there being any accepted Non-De Minimis Bid / Energy Sell Volume or ranked accepted Non-De Minimis Offer / Energy Buy Volume which:

- (1) is not an Arbitrage Accepted Bid / Arbitrage Energy Sell Volume or (as the case may be) Arbitrage Accepted Offer / Arbitrage Energy Buy Volume, 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 an accepted Non-De Minimis Bid / Energy Sell Volume which is an Arbitrage Accepted Bid / Arbitrage Energy Sell Volume or (as the case may be) ranked accepted Non-De Minimis Offer / Energy Buy Volume which is an Arbitrage Accepted Offer / Arbitrage Energy Buy Volume,

then:

- (i) all such accepted Non-De Minimis Bids / Energy Sell Volumes  $QAPB^{nr}_{ij}$  and ESV<sup>nr</sup><sub>j</sub> or ranked accepted Non-De Minimis Offers / Energy Buy Volumes  $QAPO^{nr}_{ij}$ , EBV<sup>nr</sup><sub>j</sub> (whether or not Arbitrage Accepted Bids / Arbitrage Energy Sell Volumes or Arbitrage Accepted Offers / Arbitrage Energy Buy Volumes on the basis of the initial calculation) which have the same price are "threshold Bids" / "threshold Energy Sell Volumes" or "threshold Offers" / "Energy Buy Volumes";
- (ii) no threshold Bid / threshold Energy Sell Volume or threshold Offer / threshold Energy Buy Volume shall be defined as an Arbitrage Accepted Bid / Arbitrage Energy Buy Volumes or Arbitrage Accepted Offer pursuant to the relevant provision, but instead the fraction  $\delta$  of each threshold Bid / threshold Energy Sell Volume  $QAPB^{nr}_{ij}$  and ESV<sup>nr</sup><sub>j</sub> or threshold Offer / threshold Energy Buy Volume  $QAPO^{nr}_{ij}$  or EBV<sup>nr</sup><sub>j</sub> which satisfies the following shall be defined as an Arbitrage Accepted Bid / Arbitrage Energy Sell Volume or (as the case may be) Arbitrage Accepted Offer / Arbitrage Energy Buy Volume:

$$\delta * \sum^{nr} (QAPB_{ij}^{nr}), (ESV_{ij}^{nr}) = \sum^{nr} (QAPB_{ij}^{nr}) (ESV_{ij}^{nr})$$

or (as the case may be)

$$\delta * \sum^{nr} (QAPO_{ij}^{nr}), (EBV_{ij}^{nr}) = \sum^{nr} (QAPO_{ij}^{nr}) (EBV_{ij}^{nr})$$

where

$\sum^{nr}$  is the sum over all threshold Bids / threshold Energy Sell Volumes or (as the case may be) threshold Offers / threshold Energy Buy Volumes, and

$\sum^{nr}$  is the sum over all threshold Bids / threshold Energy Sell Volumes or (as the case may be) threshold Offers / threshold Energy Buy Volumes (including a fraction  $\gamma$  or  $\phi$ ) which, on the basis of the initial calculation would have been defined as Arbitrage Accepted Bids / Arbitrage Energy Sell Volumes or Arbitrage Accepted Offers / Arbitrage Energy Buy Volumes.

### 3 NIV Tagging

3.1 In respect of each Settlement Period, NIV Tagged Offers, NIV Tagged Bids, NIV Tagged Energy Buy Volumes EBVA, NIV Tagged SBVA, NIV Tagged Energy Sell Volumes 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:

$$\{\{\sum^{n'} (-QAPB_{ij}^{n'})\} + \{\sum^{n'} (-ESV_{ij}^{n'})\} (-ESVA_j) + (-SSVA_j) + (-TQUAB_j)\} = 0$$

where  $\sum^{n'}$  is the sum over those accepted Bids that are both Non-De Minimis Bids and Non-arbitrage Bids, or the sum over those Energy Sell Volumes that are Non-arbitrage Energy Sell Volumes, as the case may be; or

$$\{\{\sum^{n*} QAPO_{ij}^{n*}\} + \{\sum^{n*} EBV_{ij}^{n*}\} EBVA_j + SBVA_j + TQUAO_j\} = 0$$

where  $\sum^{n*}$  is the sum over those accepted Offers that are both Non-De Minimis Offers and Non-arbitrage Offers, or the sum over those Energy Buy Volumes that are Non-arbitrage Energy Buy Volumes, as the case may be:

then no Bids or Offers or Energy Sell Volumes ESVA volume or SSVA volume or Energy Buy Volumes 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. In circumstances where paragraph (a) does not apply, the following prices shall apply:

(i) in the case of an accepted Bid on a BM Unit, where the Transmission Company has provided a value of BBPA<sub>ij</sub> for the BM Unit and Settlement Period, the price to be applied for the purposes of the following procedure will be determined as PB<sub>ij</sub><sup>n</sup> + BBPA<sub>ij</sub>; and

(ii) in the case of an accepted Offer on a BM Unit, where the Transmission Company has provided a value of  $BOPA_{ij}$  for the BM Unit and Settlement Period, the price to be applied for the purposes of the following procedure will be determined as  $PO_{ij}^n + BOPA_{ij}$

and the following procedure shall apply.

The set of all accepted Bids, which are neither De Minimis Bids nor Arbitrage Accepted Bids, and all Energy Sell Volumes that are not Arbitrage Energy Sell Volumes, 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 and Energy Sell Volumes have the same price as each other, the ordering of such Bids and Energy Sell Volumes will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Bids and Non-arbitrage Energy Sell Volumes  $\{QAPB_{ij}^{n-1}, QAPB_{ij}^{n-2}, \dots, QAPB_{ij}^{n-w}\} \cup \{(QAPB_{ij}^{n-1}), (ESV_{ij}^{n-1})\}$  is then a set of "**Ranked Priced Bids**".

~~The Sell Price Volume Adjustment (Energy) ( $ESVA_{ij}$ ) will be added into the set of Ranked Priced Bids according to the Sell Price Cost Adjustment (Energy) ( $ESCA_{ij}$ ) (converted to a price in £/MWh, i.e.  $ESCA_{ij} / ESVA_{ij}$ ). 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) ( $ESVA_{ij}$ ) 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 ( $TQUAB_{ij}$ ) 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) ( $SSVA_{ij}$ ) 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:

$(-TQUAB_{ij}^{n'}), (-SSVA_{ij}^{n'}), ((-QAPB_{ij}^{n-1} \dots), (-ESVA_{ij}^{n-1} \dots))$

The set of all accepted Offers, which are neither De Minimis Offers nor Arbitrage Accepted Offers and all Energy Buy Volumes that are not Arbitrage Energy Buy Volumes 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 and Energy Buy Volumes have the same price as each other, the ordering of such Offers and Energy Buy Volumes will be random, subject to paragraph (g). The set of Non-De Minimis and Non-arbitrage Offers and Non-arbitrage Energy Buy Volumes  $\{QAPB_{ij}^{n+1}, \dots\}$

~~QAPO<sup>n\*2</sup><sub>ij</sub>, ..., QAPO<sup>n\*2</sup><sub>ij</sub>~~  $\{(QAPO^{n*}_{ij}), (EBV^{n*}_j)\}$  is then a set of "**Ranked Priced Offers**".

~~The Buy Price Volume Adjustment (Energy) (EBVA<sub>j</sub>) will be added into the set of Ranked Priced Offers according to the Buy Price Cost Adjustment (Energy) (EBCA<sub>j</sub>) (converted to a price in £/MWh, i.e. EBCA<sub>j</sub> / EBVA<sub>j</sub>). 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<sub>j</sub>) 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<sub>j</sub>) 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<sub>j</sub>) 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:

$$(TQUAO^{n*}_j), (SBVA^{n*}_j), ((QAPO^{n*}_{ij} \dots) (EBVA^{n*}_j \dots))$$

(c) If:

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

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 Energy Sell Volumes 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  $\phi$  (which may be a fraction or zero) for which

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

where  $\Sigma^{n'}$  is the sum over all Ranked Bid Volumes and  $\Sigma^{n^* v < e}$  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 Energy Buy Volumes EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be). If  $\phi$  is a fraction rather than 0, then the fraction  $\phi$  of the Ranked Offer Volume, numbered e will be defined as a NIV Tagged Offer, ~~the~~ a NIV Tagged Energy Buy Volume 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<sub>j</sub>) is the portion of Buy Price Volume Adjustment (Energy) (EBVA<sub>j</sub>) which is not NIV Tagged EBVA (TEBVA<sub>j</sub>) for the relevant Settlement Period. If none of the Buy Price Volume Adjustment (Energy) (EBVA<sub>j</sub>) is NIV Tagged EBVA, the NIV Untagged EBVA shall be equal to the Buy Price Volume Adjustment (Energy) (EBVA<sub>j</sub>) (and the NIV Tagged EBVA shall be set to zero). If all of the Buy Price Volume Adjustment (Energy) (EBVA<sub>j</sub>) is NIV Tagged EBVA, the NIV Untagged EBVA shall be set to zero.~~

~~The NIV Untagged EBCA (UEBCA<sub>j</sub>) 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:~~

$$\text{UEBCA}_j = \text{UEBVA}_j * (\text{EBCA}_j / \text{EBVA}_j)$$

For the purposes of reporting:

If none of the Buy Price Volume Adjustment (System) (SBVA<sub>j</sub>) for the relevant Settlement Period is NIV Tagged SBVA (TSBVA<sub>j</sub>), the value of NIV Tagged SBVA (TSBVA<sub>j</sub>) 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<sub>j</sub>), the value of NIV Tagged System Total Un-priced Offer Volume (TTQUAO<sub>j</sub>) shall be set to zero for that Settlement Period.

(e) If:

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

where  $\Sigma^{n'}$  is the sum over the Ranked Priced Bids and  $\Sigma^{n^*}$  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 Energy Buy Volumes EBVA, or the NIV Tagged SBVA, or the NIV Tagged System Total Un-priced Offer Volume (as the case may be).

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

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

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 Energy Sell Volumes ESVA, or the NIV Tagged SSVA or the NIV Tagged System Total Un-priced Bid Volume (as the case may be). If  $\phi$  is a fraction rather than 0, then the fraction  $\phi$  of the Ranked Bid Volume numbered  $e$  will be defined as a NIV Tagged Bid, or ~~the a~~ NIV Tagged Energy Sell Volume 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<sub>j</sub>) is the portion of the Sell Price Volume Adjustment (Energy) (ESVA<sub>j</sub>) which is not NIV Tagged ESVA (TESVA<sub>j</sub>) for the relevant Settlement Period. If none of the Sell Price Volume Adjustment (Energy) (ESVA<sub>j</sub>) is NIV Tagged ESVA, the NIV Untagged ESVA shall be equal to the Sell Price Volume Adjustment (Energy) (ESVA<sub>j</sub>) (and the NIV Tagged ESVA shall be set to zero). If all of the Sell Price Volume Adjustment (Energy) (ESVA<sub>j</sub>) is NIV Tagged ESVA, the NIV Untagged ESVA shall be set to zero.~~

~~The NIV Untagged ESCA (UESCA<sub>j</sub>) is then the portion of the Sell Price Cost Adjustment (Energy) (ESCA<sub>j</sub>) 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<sub>j</sub>) for the relevant Settlement Period is NIV Tagged SSVA (TSSVA<sub>j</sub>), the value of NIV Tagged SBVA (TSSVA<sub>j</sub>) 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<sub>j</sub>), the value of NIV Tagged System Total Un-priced Offer Volume (TTQUAB<sub>j</sub>) 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 Energy Sell Volume ESVA or NIV Tagged Energy Buy Volume 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 Energy Sell Volume ESVA or, in the case of Ranked Offer, a Ranked Offer which is a NIV Tagged Offer or NIV Tagged Energy Buy Volume EBVA,

then:

- (i) all such Ranked Bids  $QAPB^{n'_{ij}}$  or  $ESVA^{n'_j}$  or Ranked Offers or  $QAPO^{n'_{ij}}$  or  $EBVA^{n'_j}$  (whether or not NIV Tagged Bids, NIV Tagged Energy Sell Volumes ESVA, NIV Tagged Offers or NIV Tagged Energy Buy Volumes 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 Energy Sell Volume ESVA or NIV Tagged Offer or NIV Tagged Energy Buy Volume EBVA (as the case may be) pursuant to the relevant provision, but instead the fraction δ of each threshold Bid  $QAPB^{n'_{ij}}$  or  $ESVA^{n'_j}$  or threshold Offer  $QAPO^{n'_{ij}}$  or  $EBVA^{n'_j}$  which satisfies the following shall be defined as NIV Tagged Bids, NIV Tagged Energy Sell Volumes ESVA, NIV Tagged Offers or NIV Tagged Energy Buy Volumes 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 Energy Sell Volumes ESVA or (as the case may be) NIV Tagged Offers or NIV Tagged Energy Buy Volumes EBVA.

## SECTION V: REPORTING (V13.0)

### 2. BMRS

#### 2.5 Supporting obligations of BMRA – receipt of data

- 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.

## 2.6 Indicative data

2.6.3 For the purposes of the Code:

- (a) ETLMO<sup>+</sup> and ETLMO<sup>-</sup> are such estimated values as the Panel shall from time to time determine to be used as assumed values of Transmission Loss Multipliers for the purposes of this paragraph 2.6;
- (b) Indicative Balancing Services Adjustment Data are the data submitted by the Transmission Company to the BMRA pursuant to [Section Q6.3.1A](#) and Section Q6.3.1(a) in respect of each Settlement Period in a Settlement Day.

2.6.5 The BMRA shall calculate:

- (a) the Indicative Net Imbalance Volume (INIV<sub>j</sub>);
- (b) the Indicative System Buy Price (ISBP<sub>j</sub>); and
- (c) the Indicative System Sell Price (ISSP<sub>j</sub>)

in accordance with the rules in Section T4.4 save that in each case ~~the terms ETLMO<sup>+</sup>, ETLMO<sup>-</sup>~~, 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<sup>+</sup>, TLMO<sup>-</sup>~~, the Balancing Services Adjustment Data and other relevant terms in Section T.

2.6.6 The BMRA shall calculate:

- (a) the Indicative Period BM Unit Bid Cashflow (ICB<sup>n</sup><sub>ij</sub>), and
- (b) the Indicative Period BM Unit Offer Cashflow (ICO<sup>n</sup><sub>ij</sub>)

in accordance with the rules in Section T3 save that in each case the terms ETLMO<sup>+</sup>, ETLMO<sup>-</sup>, IQAB<sup>n</sup><sub>ij</sub>, IQAO<sup>n</sup><sub>ij</sub>, ICB<sup>n</sup><sub>ij</sub> and ICO<sup>n</sup><sub>ij</sub> shall (for the purposes of this paragraph 2.6 only) be substituted for the terms TLMO<sup>+</sup>, TLMO<sup>-</sup>, QAB<sup>n</sup><sub>ij</sub>, QAO<sup>n</sup><sub>ij</sub>, CB<sup>n</sup><sub>ij</sub> and CO<sup>n</sup><sub>ij</sub> in Section T.

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,

provided that, in the case of Market Index Data, where the BMRA has not received Market Index Data in respect of a Settlement Period from a Market Index Data Provider, it shall calculate ISBP and ISSP substituting zero values in place of such missing Market Index Data and, in that event, shall post a warning message to that effect on the BMRS.

2.6.8 In the event that the BMRA has not received a submission of Balancing Services Adjustment Data in respect of a Settlement Period in accordance with Section Q6.3.1(a) (iii), it shall calculate ISBP and ISSP using Balancing Services Adjustment Data received in accordance with Section Q6.3.1(a) (ii), or in the absence of such data, the submission received in accordance with Section Q6.3.1(a)(i), and in such circumstances, shall post a message to that effect on the BMRS.

## ANNEX X-2: TECHNICAL GLOSSARY

**Table X-1**

### Use of Subscripts and Superscripts Applying Except in Relation to Section S

The following subscripts and superscripts are used in the formulae and other algebraic expressions contained in the Code to refer to the following:

Symbol	Parameter
n	Bid-Offer Pair Number, <u>or Energy Buy Volume number, or Energy Sell Volume number, as the case may be</u>

**Table X-2**

### Terms and Expressions Applying Except in Relation to Section S

Defined Term	Acronym	Units	Definition/Explanatory Text
Arbitrage Accepted Bids			<p>Has the meaning given to that term in Annex T-1.</p> <p><i>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 <u>or Energy Buy Price</u> of one or more accepted Offers / <u>Energy Buy Volumes</u> in the same Settlement Period. The quantity of Arbitrage Accepted Bids (<u>and Arbitrage Energy Sell Volumes</u>) tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Offers <u>and Energy Buy Volumes</u> for which the Offer Price <u>or Energy Buy Price, as the case may be</u> is less than equal to the Bid Price <u>or Energy Sell Price</u> of accepted Bids <u>and</u></i></p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<u>Energy Sell Volumes.</u>
Arbitrage Accepted Offers			<p>Has the meaning given to that term in Annex T-1.</p> <p><i>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 / <u>Energy Sell Price</u> of one or more accepted Bids / <u>Energy Sell Volumes</u> in the same Settlement Period. The quantity of Arbitrage Accepted Offers (<u>and Arbitrage Energy Buy Volumes</u>) tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Bids <u>and Energy Sell Volumes</u> for which the Bid Price <u>or Energy Sell Price, as the case may be</u> is greater than or equal to the Offer Price <u>or Energy Buy Price</u> of accepted Offers <u>and Energy Buy Volumes</u>.</i></p>
<u>Arbitrage Energy Buy Volumes</u>			<p><u>Has the meaning given to that term in Annex T-1.</u></p> <p><u>Arbitrage Energy Buy Volumes are those Energy Buy Volumes (or parts thereof) in Settlement Period j, for which the Energy Buy Price is less than or equal to the Bid Price / Energy Sell Price of one or more accepted Bids / Energy Sell Volumes in the same Settlement Period. The quantity of Arbitrage Energy Buy Volumes (and Arbitrage Accepted Offers) tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Bids and Energy Sell Volumes for which the Bid Price or Energy Sell Price, as the case may be is greater than or equal to the Energy Buy Price or Offer Price of Energy Buy Volumes and accepted Offers.</u></p>
<u>Arbitrage Energy Sell Volumes</u>			<p><u>Has the meaning given to that term in Annex T-1.</u></p> <p><u>Arbitrage Energy Sell Volumes are those Energy Sell Volumes (or parts thereof) in Settlement Period j, for which the Energy Sell Price is greater than or equal to the Offer Price or Energy Buy Price of one or more accepted Offers / Energy Buy Volumes in the same Settlement Period. The quantity of</u></p>

Defined Term	Acronym	Units	Definition/Explanatory Text
			<u>Arbitrage Energy Sell Volumes (and Arbitrage Accepted Bids)</u> tagged as such in a particular Settlement Period is limited by the aggregate quantity of accepted Offers and Energy Buy Volumes for which the Offer Price or Energy Buy Price, as the case may be is less than equal to the Energy Sell Price or Bid Price of Energy Sell Volumes and accepted Bids.
<del>Energy Buy Price Cost Adjustment (Energy)</del>	<del>EBCA<sub>j</sub></del> <del>EBP<sup>n</sup><sub>j</sub></del>	<del>£/MWh</del>	The amounts, in £/MWh associated with <u>Energy Buy Volumes</u> , and sent by the Transmission Company as the 'Net Energy Buy Price Cost Adjustment (Energy)' in accordance with Section Q6.3.
<u>BM Unit Bid Price Adjustment</u>	<u>BBPA<sub>ij</sub></u>	<u>£/MWh</u>	The amount, in £/MWh associated with a specific BM Unit, and sent by the Transmission Company as the 'BM Unit Bid Price Adjustment' in accordance with Section Q6.3.
<del>Buy Price Price Adjustment</del>	<del>BPA<sub>j</sub></del>	<del>£/MWh</del>	The amount sent by the Transmission Company as the 'Buy Price Price Adjustment' in accordance with Section Q6.3.
<del>Energy Buy Price Volume Adjustment (Energy)</del>	<del>EBVA<sub>j</sub></del> <del>EBV<sup>n</sup><sub>j</sub></del>	<del>MWh</del>	The amounts sent by the Transmission Company as the 'Energy Net Buy Price Volume Adjustment (Energy)' in accordance with Section Q6.3.
Buy Price Volume Adjustment (System)	SBVA <sub>j</sub>	MWh	The amount sent by the Transmission Company as the 'Net Buy Price Volume Adjustment (System)' in accordance with Section Q6.3.
NIV Tagged <u>Energy Buy Volume EBVA</u>	<del>TEBVA<sub>j</sub></del>	<del>MWh</del>	Has the meaning given to that term in Annex T-1.
NIV Tagged <u>Energy Sell Volume ESVA</u>	<del>TESVA<sub>j</sub></del>	<del>MWh</del>	Has the meaning given to that term in Annex T-1.
<del>NIV Untagged EBVA</del>	<del>UEBVA<sub>j</sub></del>	<del>£</del>	<del>Has the meaning given to that term in Annex T-1.</del>
<del>NIV Untagged EBVA</del>	<del>UEBVA<sub>j</sub></del>	<del>MWh</del>	<del>Has the meaning given to that term in Annex T-1.</del>
<del>NIV Untagged</del>	<del>UESCA<sub>j</sub></del>	<del>£</del>	<del>Has the meaning given to that term in Annex T-1.</del>

Defined Term	Acronym	Units	Definition/Explanatory Text
<del>ESCA</del>			<del>T-1.</del>
<del>NIV—Untagged ESVA</del>	<del>UESVA<sub>j</sub></del>	<del>MWh</del>	<del>Has the meaning given to that term in Annex T-1.</del>
<del>Non-arbitrage Energy Buy Volumes</del>			<del>Has the meaning given to that term in Annex T-1.</del>
<del>Non-arbitrage Energy Sell Volumes</del>			<del>Has the meaning given to that term in Annex T-1.</del>
<del>Energy Sell Price Cost Adjustment (Energy)</del>	<del>ESCA<sub>j</sub> ESP<sup>n</sup><sub>j</sub></del>	<del>£/MWh</del>	<del>The amounts, in £/MWh associated with Energy Sell Volumes, and sent by the Transmission Company as the 'Net Energy Sell Price Cost Adjustment (Energy)' in accordance with Section Q6.3.</del>
<del>BM Unit Offer Price Adjustment</del>	<del>BOPA<sub>ij</sub></del>	<del>£/MWh</del>	<del>The amount, in £/MWh associated with a specific BM Unit, and sent by the Transmission Company as the 'BM Unit Offer Price Adjustment' in accordance with Section Q6.3.</del>
<del>Sell Price Price Adjustment</del>	<del>SPA<sub>j</sub></del>	<del>£/MWh</del>	<del>The amount sent by the Transmission Company as the 'Sell Price Price Adjustment' in accordance with Section Q6.3.</del>
<del>Energy Sell Price Volume Adjustment (Energy)</del>	<del>ESVA<sub>j</sub> ESV<sup>n</sup><sub>j</sub></del>	<del>MWh</del>	<del>The amount sent by the Transmission Company as the 'Energy Net Sell Price Volume Adjustment (Energy)' in accordance with Section Q6.3.</del>
Sell Price Volume Adjustment (System)	SSVA <sub>j</sub>	MWh	The amount sent by the Transmission Company as the 'Net Sell Price Volume Adjustment (System)' in accordance with Section Q6.3.
Total Arbitrage Volume	TAQ <sub>j</sub>	MWh	The quantity determined in accordance with Section T4.4.9.  <i>Total Arbitrage Volume is a MWh quantity equal in magnitude to both the Period Accepted Offer Volume <u>and Energy Buy Volumes</u> summed over all Arbitrage Accepted Offers <u>and Arbitrage Energy Buy Volumes</u> and the Period Accepted Bid Volume <u>and Energy Sell Volumes</u> summed over all Arbitrage Accepted Bids <u>and Arbitrage Energy Sell Volumes</u> in Settlement Period j.</i>

**Table X-3**

**Glossary of Acronyms Applying Except In Relation To Section S**

This table provides a list of the acronyms defined in Table X-2, presented in alphabetical order of the acronym name.

<b>Acronym</b>	<b>Units</b>	<b>Corresponding Defined Term or Expression</b>
<del>BPA<sub>j</sub></del>	<del>£/MWh</del>	<del>Buy Price Price Adjustment</del>
<del>BOPA<sub>j</sub></del>	<del>£/MWh</del>	<del>BM Unit Offer Price Adjustment</del>
<del>EBCA<sub>j</sub> EBP<sup>n</sup><sub>j</sub></del>	<del>£/MWh</del>	<del>Energy Buy Price Cost Adjustment (Energy)</del>
<del>EBVA<sub>j</sub> EBV<sup>n</sup><sub>j</sub></del>	<del>MWh</del>	<del>Energy Buy Price Volume Adjustment (Energy)</del>
<del>ESCA<sub>j</sub> ESP<sup>n</sup><sub>j</sub></del>	<del>£/MWh</del>	<del>Energy Sell Price Cost Adjustment (Energy)</del>
<del>ESVA<sub>j</sub> ESV<sup>n</sup><sub>j</sub></del>	<del>MWh</del>	<del>Energy Sell Price Volume Adjustment (Energy)</del>
n		<u>Bid-Offer Pair Number, or Energy Buy Volume number, or Energy Sell Volume number, as the case may be</u>
<del>SPA<sub>j</sub></del>	<del>£/MWh</del>	<del>BM Unit Sell Price Price Adjustment</del>
<del>BBPA<sub>j</sub></del>	<del>£/MWh</del>	<del>BM Unit Bid Price Adjustment</del>
<del>TEBVA<sub>j</sub></del>	<del>MWh</del>	<del>NIV Tagged EBVA</del>
<del>TESVA<sub>j</sub></del>	<del>MWh</del>	<del>NIV Tagged ESVA</del>
<del>UEBCA<sub>j</sub></del>	<del>£</del>	<del>NIV Untagged EBCA</del>
<del>UEBVA<sub>j</sub></del>	<del>MWh</del>	<del>NIV Untagged EBVA</del>
<del>UESCA<sub>j</sub></del>	<del>£</del>	<del>NIV Untagged ESCA</del>
<del>UESVA<sub>j</sub></del>	<del>MWh</del>	<del>NIV Untagged ESVA</del>