



The Detailed Trading and Clearing Rules for Gas Traded on the Gas Day-Ahead and Intraday Market

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Definitions.

- 1) Exchange Member – an entity that has the status of an Exchange Member and has been admitted by the Exchange Management Board to operate on the DAM&IDMg,
- 2) OTF Member – means an entity having the status of an OTF Member according to the Trading Rules of the Organized Trading Facility of Towarowa Giełda Energii S.A.;
- 3) Delivery Day – corresponds to the gas day within the meaning of the TNCg and refers to consecutive hours starting from 06:00 a.m. on a given day until 06:00 a.m. on the next day, on which the gas contracted on the exchange on the Trading Day is delivered or received,
- 4) Trading Day - a day on which prices are fixed for a given Delivery Day or Delivery Period,
- 5) gas – gas compliant with the standard specified by the Exchange Management Board,
- 6) market – means the Commodity Market operated by the Polish Power Exchange in accordance with the Exchange Rules,
- 7) Exchange, TGE – means Towarowa Giełda Energii S.A.
- 8) instrument - an instrument for the supply of gas for a given balancing area and the delivery term specified in the instrument specification
- 9) TNCg – means the Gas Transmission Network Code prepared by Gas Transmission Operator GAZ-SYSTEM S.A., in accordance with Article 9 g) of the Energy Law Act of 10 April 1997, (consolidated texts Dz.U. of 2012, item 1059, as amended). As regards the instrument defined in the specifications enclosed in Appendix 3 to these Detailed Trading and Clearing Rules, the provisions of the Transmission Network Code for the POLISH SECTION OF THE TRANSIT GAS PIPELINE SYSTEM YAMAL-EUROPE shall apply,
- 10) Clearing House – means the Warsaw Commodity Clearing House (in Polish *Izba Rozliczeniowa Giełd Towarowych S.A.*, abbrev. IRGIT) which operates a settlement and clearing house fulfilling the function of a clearing house in accordance with the Act on Trading in Financial Instruments (*ustawa o obrocie instrumentami finansowymi*),
- 11) Shipper Code – means the code used for the identification of a Shipper,
- 12) contract - an agreement concluded on the DAM&IDMg between Exchange Members resulting in the transfer of the title to gas from the seller to the buyer,
- 13) price - a flat price of 1 MWh of electricity at given Delivery Day or Delivery Period, fixed on the DAM&IDMg,
- 14) private web site - means a web site accessible exclusively for a given Exchange Member and the Exchange,
- 15) Nomination – means a nomination as defined in the relevant TNCg,
- 16) balancing area – part of the transmission system, which consists of entry points and exit points, including distribution systems connected to transmission system, to which certain balancing rules apply. The transmission system includes high-methane gas balancing area (KSE), and the nitrogen-rich natural gas balancing area (KSLw),

- 17) Delivery Period – means consecutive hours starting from 06:00 a.m. on Saturday until 06:00 a.m. on Monday, during which the gas contracted on the exchange on a Trading Day is to be delivered or received,
- 18) Gas Transmission System Operator or TSOg – means Gas Transmission Operator GAZ-SYSTEM S.A. having its registered office in Warsaw,
- 19) Portfolio – means the Exchange Member's account to which the Shipper Code is assigned, and with regard to the instrument defined in the specifications enclosed in Appendix 2 to these Detailed Trading and Clearing Rules, the Exchange Member shall hold a separate Portfolio assigned to the relevant Shipper Code,
- 20) DAMg – the Day-Ahead Market for gas making a distinctive part of the DAM&IDMg and operated by the Exchange,
- 21) IDMg – the Intraday Market for gas making a distinctive part of the DAM&IDMg and operated by the Exchange,
- 22) DAM&IDMg – the Day-Ahead Market and the Intraday Market for gas operated by the Exchange;
- 23) GFM – Gas Forwards Market operated as part of the Organised Trading Facility of Towarowa Giełda Energii S.A.;
- 24) CFIM – the Commodity Forward Instruments Market with Physical Delivery operated by the Exchange until 30 April 2020;
- 25) Exchange Rules – means the Trading Rules for the Commodities Market of Towarowa Giełda Energii S.A.,
- 26) Transit Gas Pipeline System (TGPS) – means the Transit Gas Pipeline System (TGPS) as defined in the TNCg,
- 27) Trading System – means the electronic communications system, including all relevant hardware and software, and specifically the dedicated computer application that facilitates the trading on the DAM&IDMg,
- 28) Detailed Trading and Clearing Rules – the present Detailed Trading and Clearing Rules for gas traded on the Gas Day-Ahead and Intraday Market,
- 29) transaction - a gas sales agreement entered into on the market between Exchange Members,
- 30) Trading Terms – the Trading Terms for instruments traded on the Gas Forwards Market, as adopted by the Exchange Management Board on the basis of the Trading Rules for the Organised Trading Facility of Towarowa Giełda Energii S.A., or with respect to Transactions entered into on the CFIM until 30 April 2020, the Trading Terms for Gas Forward Contracts, to the extent they remain in force pursuant to a resolution of the Exchange Management Board,
- 31) Order - an offer to buy or sell gas on the DAM&IDMg made by an Exchange Member,
- 32) Shipper – means a Shipper as defined in the TNCg.

Chapter 1. Trading Principles.

Section 1. Organization of quotations on the DAM&IDMg.

§1.

1. The commodity being subject to trading on the DAM&IDMg is gas conforming to the standard specified by the Exchange Management Board. The trade on the DAM&IDMg shall be carried out on instruments for the area of the National Transmission System, for high-methane gas balancing area KSE as defined in Appendix 1, Appendix 4 and Appendix 5 to these Detailed Trading and Clearing Rules ("KSE instruments"), for the nitrogen-rich natural gas balancing area KSLw as defined in Appendix 2 and Appendix 6 to these Detailed Trading and Clearing Rules ("KSLw instruments") and the instruments for the area of the Transit Gas Pipeline System, as defined in Appendix 3 and Appendix 7 to these Detailed Trading and Clearing Rules ("SGT instruments").
2. The trade in the instruments defined in the specifications set out in Appendix 1, Appendix 2 and Appendix 3 to these Detailed Trading and Clearing Rules shall take place on the DAMg under the continuous trading system one day prior to the Delivery Day.
3. The trade in the instrument defined in the specifications set out in Appendix 4 to these Detailed Trading and Clearing Rules shall take place on the DAMg under the continuous trading system during the two days preceding Delivery Day.
4. The trade on the IDMg shall take place under the continuous trading system on the Delivery Date, and shall concern the instrument described in the specifications set out in Appendix 5, Appendix 6 and Appendix 7 to these Detailed Trading and Clearing Rules in the continuous trading system.

§2.

On days of the change of the Official Time in Poland, as regulated by Regulation of the Prime Minister concerning the introduction and cancellation of Central European Summer Time, the number of hours on the contract execution date is adjusted accordingly in compliance with the provisions of the Regulation.

Section 2. Schedule of quotations on the DAM&IDMg.

§3.

1. The quotations of the instruments defined in the specifications set out in Appendix 1, Appendix 2 and Appendix 3 to these Detailed Trading and Clearing Rules shall take place daily according the following schedule:

Time	Quotation Phase
By 6:30 p.m. 2 days before the Delivery Day	Collateral update Input of current collaterals.
From 9:00 a.m. 1 day before the Delivery Day until 3:30 p.m. 1 day before the Delivery Day	Continuous trading Acceptance of Orders; Orders may be cancelled and modified; the Orders are validated as regards the collateral status.

By 3:30 p.m. 1 day before the Delivery Day	Possibility of updating gas volumes allocated to individual Shipper Codes in the clearing system
By 4:30 p.m. 1 day before the Delivery Day	Notification of commercial transactions to the TSOg
By 5:00 p.m. 1 day before the Delivery Day	Publication of quotation results on the public web site

2. The quotations for the instrument defined in the specifications set out in Appendix 4 to these Detailed Trading and Clearing Rules shall take place on Thursdays and Fridays according the following schedule:

Time	Quotation Phase
By 6:30 p.m. 3 days before the beginning of the Delivery Period	Collateral update Input of current collaterals.
From 9:00 a.m. 2 days before the beginning of the Delivery Period till 3:30 p.m. 2 days before the beginning of the Delivery Period	Continuous trading Acceptance of Orders; Orders may be cancelled and modified; the Orders are validated as regards the collateral status.
By 5:00 p.m. 2 days before the beginning of the Delivery Period	Publication of quotation results on the public web site
By 6:30 p.m. 2 days before the beginning of the Delivery Period	Collateral update Input of current collaterals.
From 9:00 a.m. 1 day before the beginning of the Delivery Period till 3:30 p.m. 1 day before the beginning of the Delivery Period	Continuous trading Acceptance of Orders; Orders may be cancelled and modified; the Orders are validated as regards the collateral status.
By 3:30 p.m. on the Trading Day for transactions made on that day	Possibility of updating gas volumes allocated to individual Shipper Codes in the clearing system
By 4:30 p.m. 1 day before the Delivery Day	Notification of commercial transactions to the TSOg
By 5:00 p.m. 1 day before the beginning of the Delivery Period	Publication of quotation results on the public web site

3. The quotations for the instrument defined in the specifications set out in Appendix 5, Appendix 6 and Appendix 7 to these Detailed Trading and Clearing Rules shall take place daily according the following schedule:

Time	Quotation Phase
By 6:30 p.m. 1 day before the Delivery Day	Collateral update Input of current collaterals.

From 8:00 a.m. on the Delivery Day until 3:30 p.m. on the Delivery Day	Continuous trading Acceptance of Orders; Orders may be cancelled and modified; the Orders are validated as regards the collateral status.
By 3:30 p.m. on the Delivery Day	Possibility to update the gas volumes allocated to individual Shipper Codes in the clearing system
By 4:30 p.m. on the Delivery Day	Notification of commercial transactions to the TSOg Delivery from 11:00 p.m. to 00:00 a.m. on Delivery Day
By 5:00 p.m. on the Delivery Day	Publication of quotation results on the public web site

Section 3. Orders for DAM&IDMg sessions.

§4.

Exchange Members shall place their Orders with respect to specific Portfolios. In the Trading System, a Portfolio is defined as an account. A Shipper Code is assigned to each Portfolio.

§5.

In the Trading System, each Exchange Member shall have as many Portfolios as many Shipper Codes they have, separately for the KSE, KSLw and SGT instruments. The Exchange Member may hold Portfolios for Shared Shipper Codes.

§6.

Exchange Members may place multiple Orders with respect to a given Portfolio.

§7.

Each Order placed by the Exchange Member on the DAM&IDMg shall specify in particular:

- designation (ID) of the Commodity being the object of the Order;
- type of Order (buy/sell);
- Portfolio the Order relates to;
- volume of Gas being the of given sell or buy Order;
- price limit expressed in PLN/MWh or an instruction to execute the Order without a price limit;
- validity term,
- terms of Order execution, as set out in § 8 and § 13;
- designation (ID) of the Exchange Member issuing the Order;
- date and time of Order issuance;

j) Order number.

§8.

Orders introduced to quotations should contain the conditions of their execution and the validity date. Depending on the terms of execution and the validity term, the following types of Orders are discerned:

- a) Good Until Expiry Order – is valid until the expiry of the quotation period for the instrument. It may be placed during any phase of the market session. The Order, or its not executed part, placed in one phase of the market session, passes onto the subsequent phase.
- b) Good Until Date Order – is valid until the date specified upon placing the Order. It may be placed during any phase of the market session. The Order, or its not executed part, placed in one phase of the market session, passes onto the subsequent phase. The Order, or its not executed part, shall pass onto the subsequent market session for the instrument until the date on which the specified date lapses.
- c) Rest of Day Order – is valid on the day it is placed on the market. It may be placed during the continuous trading phase and in the pre-quotation phase under the single price system (on Trading Days only). The Order, or its not executed part, placed in one phase of the market session, passes onto the subsequent phase.
- d) Timed Order – is valid on the day it is placed on the market until the time specified upon placing the Order. The order may only participate in the continuous trading phase.
- e) Session Order – an Order is valid until the market session phase during which it has been placed on the market. It may be placed during the continuous trading phase and in the pre-quotation phase under the single price system (on Trading Days only). If not executed, the Order or a part thereof shall be cancelled following the change of the session phase.
- f) Fill and Kill Order – participates only in the continuous trading phase. It is valid until the first transaction is concluded (or first transactions, if executed simultaneously), with the non-executed part of the Order becoming cancelled. The Order may be executed in full, in part, or not executed at all. The order may be placed without a price limit.
- g) Fill or Kill Order – participates only in the continuous trading phase. It is valid until the first transaction is entered into (or first transactions if executed simultaneously), while the Order has to be executed *en block* or not to be executed at all. When the Order structure does not allow for the execution of the Order in full, the Order is cancelled. The order may be placed without a price limit.

§9.

The Fill and Kill as well as Fill or Kill Orders shall not be included in the Order table. Upon the placement of such Orders, the respective transactions are concluded, or the Orders are deleted.

§10.

Orders may be placed either on the market (market Orders) or locally (local Orders). The local Orders shall not take part in quotations.

§11.

The local Orders may be placed on the market through their triggering. The triggering time determines the time when the Order is accepted on the market. Local Orders shall be validated for the Order validity term upon being triggered. Local Orders which expire shall be removed.

The market Order may become a local Order through its suspension. Orders may be triggered and suspended during the quotation phase on the DAM&IDMg.

§12.

Orders may be placed on the market only during the quotation phase on the DAM&IDMg.

§13.

1. The Order may include an additional condition being displayed on the market, i.e. may be an Order with a trigger condition (Stop Loss), subject to the terms set forth in this paragraph.
2. The Order trigger (Stop Loss) is defined by the following parameters:
 - a) trigger instrument – name of the instrument the trigger refers to,
 - b) trigger limit – the price or the price limit for the trigger instrument,
 - c) trigger type – indication whether the trigger condition is met when:
 - i) the last transaction price is equal to or lower than the trigger limit,
 - ii) the last transaction price is equal to or higher than the trigger limit,
 - iii) a market Order of a certain type (buy / sell), with a price limit equal to or lower than the trigger limit, is displayed in the Order table, provided that a market Order being subject to immediate execution shall not trigger the condition.
 - iv) a market Order of a certain type (buy / sell), with a price limit equal to or higher than the trigger limit, is displayed in the Order table, provided that a market Order being subject to immediate execution shall not trigger the condition.
3. Orders may not be modified with respect to the trigger condition. Until triggered, an Order with a trigger condition (Stop Loss) shall be a local Order valid under the end of the trading session. A non-triggered (local) Order shall not pass on to the next market session. Orders shall be placed on the market (triggered) once the trigger condition is fulfilled, and any modification, suspension, cancellation or execution of such Order shall take place in accordance the principles applicable to Orders without a trigger condition.
4. The sequence of triggering Orders with a trigger condition shall be determined by the time of their acceptance on the market. Orders may be placed and triggered solely during the continuous trading phase. Upon being triggered, Orders with a trigger condition shall be verified for the current collaterals.

§14.

1. Each market buy Order which is placed on the DAM&IDMg shall be validated for financial cover by comparing the required collateral value corresponding to the values of the Order being currently placed and buy Orders previously placed on the market by the Exchange Member as well as the concluded value of buy transactions, decreased by the value of the concluded sell transactions, against the transaction limit determined by the Clearing House and according to the principles set out by it.
2. Should the Order validation reveal that the required collateral amount exceeds the level of the transaction limit of the Exchange Member, the Orders of such Exchange Member shall not be executed by the Exchange.
3. Each day, before beginning of the session, the established level of the transaction limit shall be updated based on information provided by the Clearing House.
4. Only local Orders shall not be validated for their collateral status.

§15.

Exchange Members shall have the right to modify their Orders. The following elements may be modified:

- a) the volume of Gas offered,
- b) price limit.

§16.

1. Orders may be modified during the quotation phase on the DAM&IDMg. If a modification consists a reduction of the Gas volume offered, the Order placement time shall not change. In other cases of modification (increase of the volume and change of the price), new placement time shall be assigned to the Order.
2. In the case when quotations for a given instrument have been suspended, the modification of Orders shall not be allowed.

§17.

Orders may be cancelled during the quotation phase on the DAM&IDMg. An Order may be cancelled by the Exchange Member that has placed the Order, prior to the expiry of the Order validity period. The cancellation of Orders being the subject of concluded transactions shall not be allowed.

§18.

An Order placed on the market shall remain active until the modification or cancellation process is completed.

Chapter 2. The principles of price fixing and execution of Orders.

Section 1. The general principles for price fixing and execution of Orders.

§19.

The price shall be fixed with accuracy to PLN 0.01.

§20.

The price limit specified in an Order must not be lower than the minimum price limit for Orders, or higher than the maximum price limit for Orders, as determined by the Exchange, in accordance with § 22.

§21.

No price fluctuation limits shall be in effect on the DAM&IDMg.

§22.

1. A minimum and maximum price limit shall be in effect on the DAM&IDMg. The minimum price and the maximum price levels shall be determined in accordance with the specification of the instruments set out in the relevant Appendix to these Detailed Trading and Clearing Rules.
2. When justified, the Exchange Management Board shall have the right to adjust the minimum price and the maximum price.

§23.

In case when and to the extent that the Exchange is authorised to close the position of the OTF Member / Exchange Member on the GFM or on the CFIM (for Transactions concluded until 30 April 2020) for gas forward contracts, the Exchange shall have the right to place Orders on DAM&IDMg on behalf of such OTF Member / Exchange Member.

Section 2. The principles of price fixing and execution of Orders in the continuous trading system.

§24.

1. In the continuous trading system, transactions shall be concluded at a price equal to the price limit specified in a previously posted Order, queued in the Order table for execution, in accordance with the following principles:
 - a) first, Orders with the highest price limit in case of buy Orders, and with the lowest price limit in case of sell Orders;
 - b) Orders with equal price limits shall be executed according to the time of Order acceptance, where Orders accepted earlier shall be executed first.

§25.

Orders may be executed in part, provided that each partial transaction concerns at least 1 MWh of Gas.

Section 3. Market indices.

§26.

1. Information concerning the quotations on the DAM&IDMg shall be made public by the Exchange.

2. The scope of the information published for transactions made on the DAMg shall include the daily minimum and maximum prices, volume and the value of the TGEgasDA, TGEglwDA index and the value of the TGEsgtDA index.
3. The scope of the information published for transactions made on the IDMg shall include the daily minimum and maximum prices, volume and the value of the TGEgasID, TGEglwID and TGEsgtID index.

§27.

1. The TGEgasDA index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 1 to these Detailed Trading and Clearing Rules for the same delivery date, i.e.:

$$TGEgasDA = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

- n - number of transactions,
 P_i – the price fixed for the i^{th} transaction,
 V_i – trade volume of the i^{th} transaction,
 V – trade volume on given day.

2. The TGEglwDA index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 2 to these Detailed Trading and Clearing Rules for the same delivery date, i.e.:

$$TGEglwDA = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

- n - number of transactions,
 P_i – the price fixed for the i^{th} transaction,
 V_i – trade volume of the i^{th} transaction,
 V – trade volume on given day.

3. The TGEsgtDA index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 3 to these Detailed Trading and Clearing Rules for the same delivery date, i.e.:

$$TGEsgtDA = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

- n - number of transactions,
- P_i – the price fixed for the i^{th} transaction,
- V_i – trade volume of the i^{th} transaction,
- V – trade volume on given day.

4. The TGEgasID index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 5 to these Detailed Trading and Clearing Rules for the same delivery day, i.e.:

$$TGEgasID = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

- n - number of transactions,
- P_i – the price fixed for the i^{th} transaction,
- V_i – trade volume of the i^{th} transaction,
- V – trade volume on given day.

5. The TGEglwID index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 6 to these Detailed Trading and Clearing Rules for the same delivery day, i.e.:

$$TGEglwID = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

- n - number of transactions,
- P_i – the price fixed for the i^{th} transaction,
- V_i – trade volume of the i^{th} transaction,
- V – trade volume on given day.

6. The TGEsgtID index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 6 to these Detailed Trading and Clearing Rules for the same delivery day, i.e.:

$$TGEsgtID = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

n - number of transactions,

P_i – the price fixed for the i^{th} transaction,

V_i – trade volume of the i^{th} transaction,

V – trade volume on given day.

The TGEsgtDA index shall be determined as volume-weighted average price for all transactions concerning the instrument described in the specifications set out in Appendix 7 to the Detailed Trading and Clearing Rules for the same delivery date, i.e.:

$$TGEsgtID = \sum_{i=1}^n P_i \times \left(\frac{V_i}{V} \right)$$

where:

n – number of transactions,

P_i – the price fixed for the i^{th} transaction,

V_i – trade volume of the i^{th} transaction,

V – trade volume on a given day.

Chapter 3. The principles of transaction execution.

Section 1. Physical delivery of Gas.

§28.

Market transactions concluded on the DAM&IDMg shall be notified by the Exchange to the TSOg as the balance of transactions broken down by Shipper Code assigned by the TSOg, separately for the KSE instruments, KSLw instruments and for the SGT instruments.

§29.

The market transactions concluded by the Exchange Member for shared Shipper Codes shall be notified to the TSOg with the Shipper Codes of the sharing party, the identification details of which shall be set out in the declaration referred to in § 11¹ clause 4 of the Exchange Rules.

§30.

At the moment of Order placement, each Exchange Member shall declare the Portfolio to which the entire Gas volume under the transaction resulting from such Order is to be assigned.

The Gas volumes assigned to the respective Shipper Codes may be updated by the Exchange Member in the Trading System, according to the schedule specified in § 3.

§31.

The documents used for the notification of market transactions to the TSOg shall contain details identifying the notification and commercial details.

§32.

In case of change of the identification details referred to in § 31, the Exchange Member shall be required to update such details immediately. A default on the obligation referred to in the preceding sentence shall result in immediate suspension of the Exchange Member's ability to transact on the DAM&IDMg.

§33.

In case of change of the identification details referred to in § 29, the Exchange Member shall be required to update such details immediately. A default on the obligation referred to in the preceding sentence may constitute a basis for the withdrawal of the consent for the Exchange Member's dealing with respect to the Portfolios shared on the DAM&IDMg.

§34.

Transactions concluded on the GFM and transactions concluded until 30 April 2020 on the CFIM with respect to gas forward contracts shall be notified to the TSOg jointly with transactions concluded on the DAM&IDMg as the aggregate balance of such transactions, separately for transactions on the KSE instruments, KSLw instruments and on the SGT instruments. The notification shall be made on the day preceding the execution date of a given forward contract and on its execution date, in accordance with the applicable "Contract Quotation and Execution Calendar" for the GFM or the applicable "Contract Quotation and Execution Calendar" for the CFIM established for the forward instrument in question by the Exchange Management Board.

Section 2. Procedure applicable in case of the suspension of the transmission service provided to the Exchange Member by the TSOg

§35.

In case when TGE is advised by the TSOg about the suspension of transmission services with respect to the notification of gas sales contracts for a given Shipper Code, the Exchange shall disable nominations for such Shipper Code as of the delivery date indicated by the TSOg.

§36.

The Exchange Member that concluded transactions on the market with respect to a Portfolio with a Shipper Code for which the TSOg suspended the transmission service shall be required to close its positions by 10:00 a.m. on the day before the delivery date.

§37.

If the party referred to in § 37 fails to close its positions by 10:00 a.m. on the day before the Delivery Date, the Exchange shall take action on behalf of the Exchange Member in order to close all the positions that remain open. The costs resulting from the difference between the opening and closing price shall be borne by the Exchange Member.

Chapter 4. Limitation, postponement, suspension or termination of trading

§ 37a

1. The Exchange Management Board shall have the right to restrict, suspend, delay or terminate trading on the Commodity Market during a session conducted as part of the Gas Day-Ahead and Intraday Market, including the cancellation of a trading session on a given day, in case of the circumstances described in the Trading Rules for the Commodity Market or whenever it deems it appropriate for the sake of the interest of the CM Members, the security of trading or the maintaining of fair trading rules on the market.
2. In the cases described in clause 1 above, the Exchange Management Board or an employee of the Exchange authorised by the Management Board may suspend the trading of all or selected instruments traded on the Gas Day-Ahead and Intraday Market, provided that such suspension shall not last longer than 12 hours, immediately notifying CM Members, PFSA and the Clearing House, stating the reason for the suspension.
3. The operator of a market session may, for technical reasons, suspend trading on individual markets of all or particular instruments of a given type for a period no longer than 12 hours. The CM Members and the PFSA shall be immediately notified of the suspension, stating the reason for the suspension.
4. In specific cases, when the removal of the cause for the suspension, as referred to in clause 2 or 3, cannot be removed by the time specified in clause 2 or 3, the Exchange Management Board may suspend the trading of instruments for a period longer than one session. The information on the suspension of quotations and the expected time of its resumption shall be immediately communicated to CM Members, PFSA and the Clearing House.

§ 37b

1. The Exchange Management Board or an employee of the Exchange authorised by the Exchange Management Board, within the time limits referred to in § 37a, may suspend the trading in instruments upon a request of the Clearing House, if this is required by the interest and security of trading participants, and specifically when it is necessary to make up for collateral margins.
2. In case of the situation described in clause 1, the trading may be resumed upon the confirmation by the Clearing House that the reasons for the suspension have ceased.

Chapter 5. Clearing rules.

§38.

The transactions concluded on the Day-Ahead Market and Intraday Market for gas shall be settled and secured according to the principles defined by the Clearing House.

Appendix No 1. Specification of gas BASE instruments traded on the DAMg.

ID	GAS_BASE_DD-MM-RRRR where: DD delivery day, MM- delivery month, RRRR-delivery year.
Commodity traded	Class E high-methane natural gas
Nominal volume	Volume of gas (MWh) expressed as the product of 1MW and the number of hours in the delivery term. 1 instrument (contract) represents from 23 to 25 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	1 day preceding the Delivery Day.
Execution Term	Consecutive hours starting from 06:00 a.m. on the current day until 06:00 a.m. on the following day.
Quotation unit	1 instrument.
Delivery unit	1 MWh for each hour of the contract Delivery Term.
Settlement method	Physical delivery of gas.

Appendix No 2. Specification of gas GLW BASE instruments traded on the DAMg.

ID	GLW_BASE_DD-MM-RRRR where: DD delivery day, MM- delivery month, RRRR-delivery year.
Commodity traded	Class Lw nitrogen-rich natural gas
Nominal volume	Volume of gas (MWh) expressed as the product of 1MW and the number of hours in the delivery term. 1 instrument (contract) represents from 23 to 25 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	1 day preceding the Delivery Day.
Execution Term	Consecutive hours starting from 06:00 a.m. on the current day until 06:00 a.m. on the following day.
Quotation unit	1 instrument.
Delivery unit	1 MWh for each hour of the contract Delivery Term.
Settlement method	Physical delivery of gas.

Appendix No 3. Specification of gas SGT BASE instruments traded on the DAMg.

ID	SGT_BASE_DD-MM-RR where: DD delivery day, MM- delivery month, RRRR-delivery year.
Commodity traded	High-methane natural gas grade E transported through the SGT.
Nominal volume	Volume of gas (MWh) expressed as the product of 1MW and the number of hours in the delivery term. 1 instrument (contract) represents from 23 to 25 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	1 day preceding the Delivery Day.
Execution Term	Consecutive hours starting from 06:00 a.m. on the current day until 06:00 a.m. on the following day.
Quotation unit	1 instrument.
Delivery unit	1 MWh for each hour of the contract Delivery Term.
Settlement method	Physical delivery of gas.

Appendix No 4. Specification of gas WEEKEND instruments traded on the DAMg.

ID	GAS_WEEKEND_XX -RR where, XX-number of the week of the year of the execution period, RR-delivery year.
Commodity traded	Class E high-methane natural gas
Nominal volume	Volume of gas (MWh) expressed as the product of 1MW and the number of hours in the delivery term. 1 instrument (contract) represents from 47 to 49 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	2 days preceding the Delivery Period.
Execution Term	The Delivery Period from 6:00 a.m. on Saturday until 6:00 a.m. on Monday (Gas Weekend).
Quotation unit	1 instrument.
Delivery unit	1 MWh for each hour of the contract Delivery Term.
Settlement method	Physical delivery of gas.

Appendix No 5. Specification of gas instruments traded on the IDMg.

ID	GAS_RDB_DD-MM-RR where: DD-delivery day, MM-delivery month, RR-delivery year.
Commodity traded	Class E high-methane natural gas
Nominal volume	1 instrument represents 1 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	Delivery Day
Execution Term	Delivery Day starting from 11:00 p.m. until 00:00 a.m.,
Quotation unit	1 instrument.
Settlement method	Physical delivery of gas.

Appendix No 6. Specification of gas GLW instruments traded on the IDMg.

ID	GLW_RDB_DD-MM-RR where: DD-delivery day, MM-delivery month, RR-delivery year.
Commodity traded	Class Lw nitrogen-rich natural gas
Nominal volume	1 instrument represents 1 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	Delivery Day
Execution Term	Delivery Day starting from 11:00 p.m. until 00:00 a.m.,
Quotation unit	1 instrument.
Settlement method	Physical delivery of gas.

Appendix No 7. Specification of gas SGT instruments traded on the IDMg.

ID	SGT_RDB_DD-MM-RR where: DD-delivery day, MM-delivery month, RR-delivery year.
Commodity traded	High-methane natural gas grade E transported through the SGT.
Nominal volume	1 instrument represents 1 MWh of Gas.
Price	Expressed in PLN/MWh, with accuracy of PLN 0,01.
Minimum price	The minimum price is PLN 0.01.
Maximum price	The maximum price is PLN 3 000,00
Value	The product of the Price and the Nominal Volume.
Quotation term	Delivery Day
Execution Term	Delivery Day starting from 11:00 p.m. until 00:00 a.m.,
Quotation unit	1 instrument.
Settlement method	Physical delivery of gas.