

**Technical Rule no. 7 rev. 02  
PCE**

(under article 4 of the Rules Governing the Forward Account Registration Platform)

<b>Title</b>	<b>Criteria for determining the estimated transmission capacity fee (CCT)</b>
Reference Legislation	Article 58, para. 58.2 and Article 60, para. 60.1, Rules Governing the Forward Account Registration Platform

successfully verified by the Director of Markets of  
*Autorità di Regolazione per Energia, Reti e Ambiente*  
(Regulatory Authority for Energy, Networks and the Environment – ARERA)

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## 1. Foreword

Article 36, para. 36.1 b) and c) and Article 39, para. 39.1 b) and c) of the Rules Governing the Forward Account Registration Platform (hereafter “PCE Rules”) provide that, for the purposes of adequacy verifications, a request for registration or a confirmation of registration of a sale in respect of a forward sell account, and a request for registration or a confirmation of registration of a transaction increasing, in absolute value, the net sell or buy position of the forward storage account shall be valued at the estimated transmission capacity fee (CCT), increased by VAT.

Article 45, para. 45.3 of the PCE Rules provides that, for the purposes of adequacy verifications, the requests for registering CET demand bids pertaining to zonal injection portfolios associated with a forward withdrawal account for the step-down margin only shall be valued at the estimated CCT, increased by VAT.

Article 58, para. 58.2 of the PCE Rules provides that the criteria for determination, the terms, conditions and time periods for updating the estimated CCT shall be defined in the Technical Rules.

Under Article 59, para. 59.1 of the PCE Rules, for the purposes of the calculation of the financial balance of forward accounts, *a)* requests for registering sale transactions in respect of forward injection accounts not yet confirmed, but already verified to be adequate, *b)* requests for registering transactions increasing, in absolute value, the net sell or buy position on forward storage accounts not yet confirmed, but already verified to be adequate, *c)* the net sell positions registered on forward injection accounts for the days on which the MGP has not yet taken place, *d)* the net sell or buy positions registered on forward storage accounts for the days on which the MGP has not yet taken place, and *e)* CET demand bids in respect of zonal injection portfolios associated with a forward withdrawal account for the step-down margin only shall be valued at the estimated CCT, increased by VAT.

Under Article 60, para. 60.1 of the PCE Rules, GME shall calculate, for each Participant, the available amount of the financial guarantee in each settlement period, as the algebraic sum of the financial balance of forward accounts, calculated as per Article 59, and the amount of the bank guarantee, or of the deposit, decreased by the maintenance margin as defined in the Technical Rules.

## 2. Determination of the estimated CCT

The value of the estimated CCT, used for carrying out adequacy verifications and for determining the financial balance of the forward accounts and, thus, the sufficiency of the financial guarantee, will be the same for all Participants and for all the market time intervals.

It is calculated considering an estimate of the CCT, as determined through an internal quantitative model based on the analysis of historical data, and verifying its consistency with the recent scenario represented by the maximum monetary CCT that has been recorded in the last rolling month.

The formula for calculating the estimated CCT is as follows:

$$CCT\ estimato_{g,h} = (CCT\ proxy_{g,h} \times \alpha) + [max(CCT_{m,h}) \times (1 - \alpha)]$$

where:

$CCT\ estimato_{g,h}$  = estimated CCT referred to the day g and to the time interval h for which the registration is made;

$CCT\ proxy_{g,h}$  = approximation of the modelled CCT for the day g and for the time interval h for which the registration is made;

$max(CCT_{m,h})$  = maximum monetary CCT recorded in the last rolling month m for the reference time interval h;

$\alpha$  = weighting factor, equal to 0.85;

g = g-th day on which the registration is made;

h = time interval (under Technical Rule no. 13 PCE) for which the registration is made.

## 3. Updating of the estimated CCT

The value of the estimated CCT referred to the flow day g is calculated on a daily basis starting from the beginning of the registration timeframe (g-60).

It will then be notified to Participants on a daily basis before the day of application in the calculation of exposure as indicated in Technical Rule no. 4 PCE, through publication on the platform of the data resulting from the equation referred to in paragraph 2 above.

#### **4. Estimated CCT for CET demand bids pertaining to zonal injection portfolios associated with a forward withdrawal account only for the step-down margin**

Where the need arises and with exception to paragraph 2 above, GME may define a different value of the estimated CCT for the purpose of verifying the adequacy of requests for registering CET withdrawal bids pertaining to zonal injection portfolios associated with a forward withdrawal account only for the step-down margin.