

Technical Rule no. 03 rev. 04 MTE

(under article 4 of the Integrated Text of the Electricity Market Rules, approved by the Decree of the Minister of Productive Activities of 19 December 2003, as subsequently amended and supplemented)

Title	Price and Quantity Limits
--------------	----------------------------------

Reference legislation	Article 87, para. 87.1 c), Integrated Text of the Electricity Market Rules
-----------------------	--

Published on xxxx

1. Foreword

Under Article 87, para. 87.1 c) of the Integrated Text of the Electricity Market Rules, a bid/offer submitted into the MTE shall be deemed to be valid and adequate, if the price and quantities specified therein fall within the limits identified in the Technical Rules. GME may modify such limits in order to ensure an orderly trading activity, by promptly notifying Market Participants thereof.

2. Price and quantity limits

For the purposes of validations and adequacy verifications, the price limit specified in the submitted bid/offer shall not exceed the maximum price of 4,000 €/MWh.

Additionally, the price limit specified in the bid/offer may fluctuate by 30% (up or down) with respect to the check price of the previous day for each contract. This percentage variation shall not apply to the registration of forward contracts concluded off the market.

Finally, the quantity specified in bids/offers shall not exceed the maximum value of 100.