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# BALTIC GAS EXCHANGE PRODUCT SPECIFICATION

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Applicable from: 1<sup>st</sup> July 2018

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## 1. GENERAL TERMS

- 1.1. UAB GET Baltic Baltic Gas Exchange (hereinafter – The Exchange) product specification (hereinafter – the Specification) defines the characteristics of exchange products provided on the Regulation of Trading on the Natural Gas Exchange (hereinafter – the Regulation).
- 1.2. The Exchange organizes trade for physically settled short-term and long-term gas products:
  - 1.2.1. Short-terms gas products – Previous day (D+1), Within day (D), Day-ahead (D-1) and Nearest day-ahead (from day D-1 until day D-150) are traded on a Daily market.
  - 1.2.2. Long-term gas products – Monthly product (M) is traded on a Monthly market.
- 1.3. The delivery period of products traded on the Exchange is a gas day. The gas day means a period from 7:00 a.m. to 7:00 a.m. of the following day (using EET in winter time and EEST in summer time).
- 1.4. Trading takes place every day (on weekdays, weekends and holidays) from 10:00 until 14:00 during the trading session (using EET in winter time and EEST in summer time).
- 1.5. Trading on the Exchange is carried out on the basis of continuous trading.
- 1.6. Products characterized in this Specification are traded on the Exchange according the Regulation.

## 2. PREVIOUS DAY PRODUCT

- 2.1. The product is traded after the end of its delivery day. The product is intended to facilitate the management of imbalance positions of market participants.
- 2.2. Product is traded with physical delivery to Lithuanian and Estonian virtual trading points (hereinafter - VTP). Delivery of the product takes place from day D+1 07:00 until day D 07:00 (using EET in winter time and EEST in summer time).
- 2.3. General information about previous day product:

Market area	Lithuania, Estonia
Units	MWh
Currency	EUR
Volume	≥1 MWh
Minimum volume tick	1 MWh
Price	EUR/MWh
Minimum price tick	0,01 EUR/MWh
Trading with capacity	No

## 3. WITHIN DAY PRODUCT

- 3.1. Within day product is traded together with the cross-border capacities allocated by the implicit capacity allocation method at the interconnection points of transmission systems. At the extent of available cross-border capacities, the order to sell and (or) to buy is displayed in all market areas. If

available capacities are not available, trade is only carried out in a market area to which an order is submitted.

- 3.2. Product is traded with physical delivery to Lithuanian, Latvian and Estonian VTPs. Delivery of the product takes place from day D 07:00 until day D-1 07:00 (using EET in winter time and EEST in summer time).
- 3.3. General information about previous day product:

Market area	Lithuania, Latvia, Estonia
Units	MWh
Currency	EUR
Volume	≥1 MWh
Minimum volume tick	1 MWh
Price	EUR/MWh
Minimum price tick	0,01 EUR/MWh
Trading with capacity	Yes

#### 4. DAY-AHEAD PRODUCT

- 4.1. Day-ahead product is traded together with the cross-border capacities allocated by the implicit capacity allocation method at the interconnection points of transmission systems. At the extent of available cross-border capacities, the order to sell and (or) to buy is displayed in all market areas. If available capacities are not available, trade is only carried out in a market area to which an order is submitted.
- 4.2. Product is traded with physical delivery to Lithuanian, Latvian and Estonian VTPs. Delivery of the product takes place from day D-1 07:00 until day D-2 07:00 (using EET in winter time and EEST in summer time).
- 4.3. General information about day-ahead product:

Market area	Lithuania, Latvia, Estonia
Units	MWh
Currency	EUR
Volume	≥1 MWh
Minimum volume tick	1 MWh
Price	EUR/MWh
Minimum price tick	0,01 EUR/MWh
Trading with capacity	Yes

## 5. NEAREST DAY-AHEAD PRODUCT

- 5.1. Natural gas trading for delivery up to 150 days.
- 5.2. Products is traded with physical delivery to Lithuanian, Latvian and Estonian VTPs. Delivery of the product takes place from day D-1 07:00 until day D-150 07:00 (using EET in winter time and EEST in summer time).
- 5.3. General information about nearest day-ahead product:

Market area	Lithuania, Latvia, Estonia
Units	MWh
Currency	EUR
Volume	≥1 MWh
Minimum volume tick	1 MWh
Price	EUR/MWh
Minimum price tick	0,01 EUR/MWh
Trading with capacity	No

## 6. MONTHLY PRODUCT

- 6.1. Trading is organized for the next month's delivery period (up to twelve months into the future). The amount of natural gas purchased/sold is presented on a scheduled basis on each day of the next calendar month.
- 6.2. Product is traded with physical delivery to Lithuanian, Latvian and Estonian VTPs. Delivery of the product takes place every individual day from the first calendar month day 07:00 until next month first calendar day 07:00 (using EET in winter time and EEST in summer time).
- 6.3. General information about monthly product:

Market area	Lithuania, Latvia, Estonia
Units	MWh
Currency	EUR
Volume	28 MWh - February 29 MWh - February (leap year) 30 MWh – April, June, September, November 31 MWh – January, March, May, July, August, October, December
Minimum volume tick	1 MWh
Price	EUR/MWh
Minimum price tick	0,01 EUR/MWh
Trading with capacity	No

## 7. FINAL PROVISIONS

- 7.1. The Specification shall be altered following any change in the trade provisions contained in the Regulation.
  - 7.2. Amendments to the Specification shall be made public on the Exchange website immediately upon the entry into force of the amendments to the Regulation.
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