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Baltic-Finnish Gas Exchange Product Specification

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Baltic-Finnish Gas Exchange

Product Specification

Applicable from: 1st March 2022

1. General terms

- 1.1. UAB GET Baltic Baltic-Finnish 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 – Within day (D), Day-ahead (D-1) and Nearest day-ahead (from day D-1 until day D-30) 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 o'clock to 7:00 o'clock of the following day.
- 1.4. Trading on the Exchange is carried out on the basis of continuous trading.
- 1.5. Trading takes place every day during the Trading Session:
 - 1.5.1. In the Market of Daily Transactions – 7 days a week, 24 hours a day, during trading hours of delivery periods;
 - 1.5.2. In the Market of Monthly Transactions (up to 12 months in the future) – 7 days a week, from 9:00 o'clock until 16:00 o'clock.
- 1.6. The time of operation of the Exchange: in winter under – EET (Eastern European Time) and summer – EEST (Eastern European Summer Time).
- 1.7. Products characterized in this Specification are traded on the Exchange according the Regulation.

2. Within day product

- 2.1. 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.
- 2.2. Product is traded with physical delivery to Lithuanian, common Latvian-Estonian, Finnish VTPs. Delivery of the product takes place from day D 07:00 until day D-1 07:00.
- 2.3. General information about previous day product:

Market area	Lithuania, Latvia-Estonia, Finland
Trading hours	7:00 – 5:30
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
Trading with capacity hours	7:00 – 4:00

3. Day-ahead product

- 3.1. 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.
- 3.2. Product is traded with physical delivery to Lithuanian, Latvian-Estonian, Finnish VTPs. Delivery of the product takes place from day D-1 07:00 until day D-2 07:00.
- 3.3. General information about day-ahead product:

Market area	Lithuania, Latvia-Estonia, Finland
Trading hours	7:00 – 7:00
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
Trading with capacity hours	10:00 – 14:00 and 17:30 – 4:00

4. Nearest day-ahead product

- 4.1. Natural gas trading for delivery up to 30 days.
- 4.2. Products is traded with physical delivery to Lithuanian, Latvian-Estonian, Finnish VTPs. Delivery of the product takes place from day D-1 07:00 until day D-31 07:00.
- 4.3. General information about nearest day-ahead product:

Market area	Lithuania, Latvia-Estonia, Finland
Trading hours	7:00 – 7:00
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

5. Monthly product

- 5.1. 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.
- 5.2. Product is traded with physical delivery to Lithuanian, Latvian-Estonian, Finnish 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.
- 5.3. General information about monthly product:

Market area	Lithuania, Latvia-Estonia, Finland
Trading hours	9:00 – 16:00
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

6. Final provisions

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