

Trayport® Joule Direct | Balkan Gas Hub | User Guide

GAS RELEASE PROGRAMME (GRP SERVICE)
(Valid for 9 Dec 2019)
v. 01

■ QUANTITIES AND PRODUCTS INTENDED FOR SALE

The public supplier offers for sale on the organized natural gas market no less than 2 220 000 MWh in 2020.

On the first auction that shall be held on the 9th of December 50% of the total quantity (1 110 000 MWh) are intended for sale as Annual product. The minimum quantity that can be allocated to one participant is 5 000 MWh, and the maximum is 33% (366 300 MWh) of the total quantity offered in this auction.

Another 50% (1 110 000 MWh) are split into twelve separate products of 92 500 MWh each. The minimum quantity that can be allocated to one participant is 833 MWh, and the maximum is 33% (30 525 MWh) for each separate product.

Quantities that remained unpurchased in the first auction shall be offered in accordance with the principles within art. 8 of the approved GRP Agreement.

■ PARTICIPATION FEES

Participants in natural gas release tenders who do not participate in other segments of Balkan Gas Hub EAD platform do not pay a membership fee.

The buyers pay to Balkan Gas Hub EAD the respective transaction fee of BGN 0.05/MWh until the 10th of the month following the auction, to the bank account specified by Balkan Gas Hub EAD, according to the auction results presented by the platform.

Bulgargaz EAD do not pay a transaction fee for implementation of the natural gas release program.

■ PRODUCTS AUCTIONING

An electronic environment is used for auctioning, part of Balkan Gas Hub EAD trading platform. The platform is in English to ensure a level playing field for all participants. The auctions are conducted through the GRP segment of the platform, which is a software solution of Balkan Gas Hub EAD for the purposes of the Natural Gas Release Programme. The platform provides all the necessary information for conducting the auctions and update of the information about them, as well as outcome of the auctions by e-mail to the customers who have taken part.

The GRP segment of the Balkan Gas Hub EAD platform does not offer at the auctions products that are financial instruments and derivatives within the meaning of Directive 2014/65/EU of 15 May 2014 on the markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU.

Products under this Auction on 9 December 2019 are to be purchased for transportation and delivery to end suppliers or customers directly or via trader, connected to the gas transmission system of the Republic of Bulgaria to guarantee the domestic security of supply.

Participants have the right to submit only one offer. Each submitted offer substitutes completely all previous offers.

The bidding period for all auctions is from 10:00 a.m. until 4:00 p.m. in the days set as auction days.

Balkan Gas Hub EAD is entitled to accept as valid the offers submitted up to 120 seconds before 10:00 a.m. or up to 120 seconds after 4:00 p.m. due to technical reasons and/or delayed communication between the customers' servers and the trading platform server.

All provisions of the GRP Agreement approved by the NRA with decision N.... are fully applicable and shall prevail over this User Guide if case of any discrepancies

■ JOULE SCREEN INSTALLATION

To connect to Joule Direct, you will need to install the Joule front-end screen using the Microsoft ClickOnce link below. Additionally, below you will find the technical pre-requisites.

Joule Link	Joule Installation Link
Pre-Requisite	Microsoft .NET Framework 4.7.2

■ NETWORK CONNECTIVITY

Changes to your firewall may be required to enable you to connect to Joule Direct successfully.

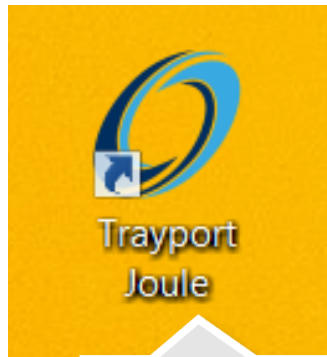
We recommend forwarding the information below to your IT department to confirm connectivity and to authorise any changes that may be required.

Please note that the Trayport Joule Direct system only accepts secure connections via TLS/SSL. To enable this you will need to allow HTTP connections to the Thawte revocation server (see below). For further details regarding TLS/SSL on the Trayport system, please see p.5, Chapter 1.3 (TLS/SSL & Certificates) of the Joule Direct Connectivity Guide linked above.

Trayport's allocated IP block	91.233.152.0/22 (91.233.152.0 - 91.233.155.255)
Port	443
Documentation	Joule Direct Connectivity Guide
Revocation Server	http://*.symcb.com/*

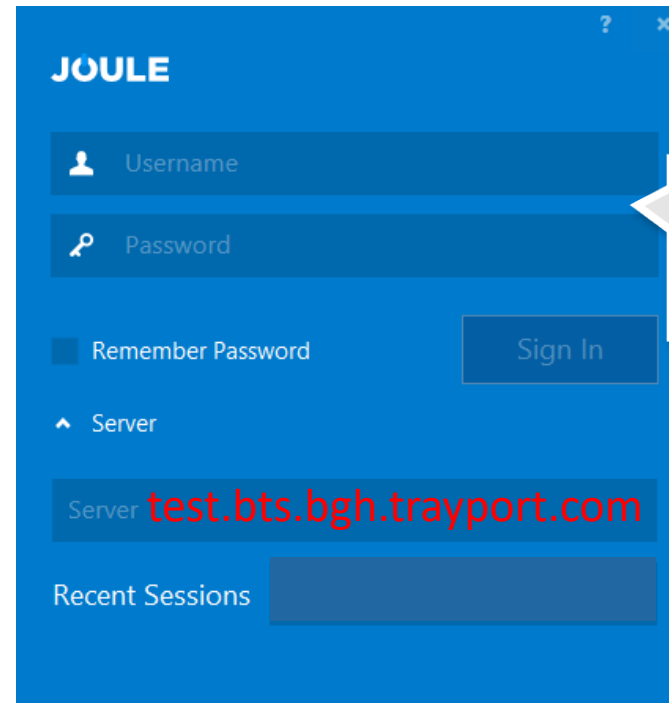
- HOW TO LOG IN JOULE

TRAYPORT JOULE ICON



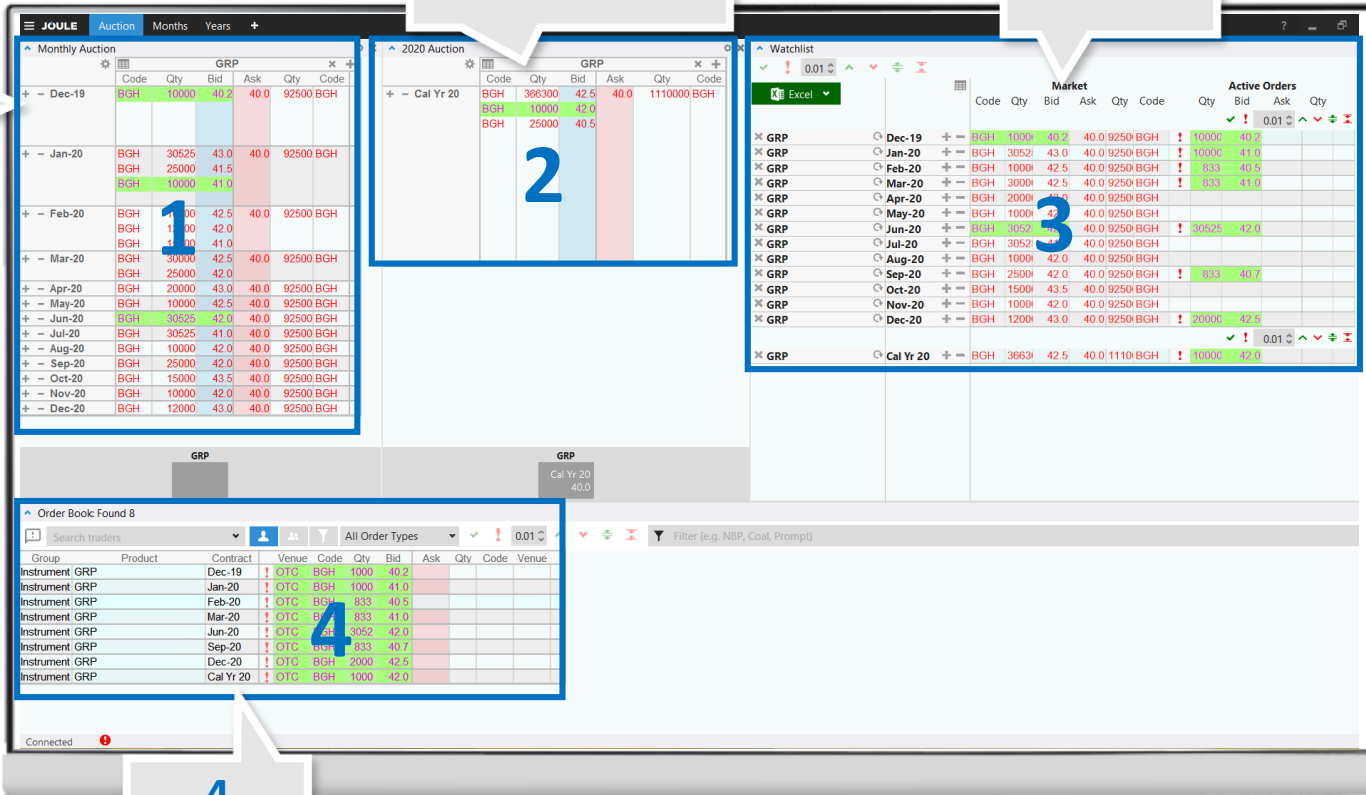
Double-click on the Trayport Joule icon to launch the trading screen, and then the Login pop-up will appear

LOGIN POP-UP

The image shows the Joule login pop-up window. It has a blue header with the word "JOULE" in white. Below the header, there are two input fields: "Username" with a person icon and "Password" with a key icon. To the right of the password field is a "Sign In" button. Below these fields is a "Remember Password" checkbox. Underneath is a "Server" section with a dropdown arrow and a text field containing "test.bts.bgh.trayport.com". At the bottom, there is a "Recent Sessions" label and a corresponding table with one empty row.

Fill this pop-up with the Username and Password provided by BGH

When you open Joule for the first time, your default workspace will look like the image below:



1 MARKETSHEET (MONTHLY AUCTION)

Month	Code	Qty	Bid	Ask	Qty	Code
Dec-19	BGH	10000	40.2	40.0	92500	BGH
Jan-20	BGH	30525	43.0	40.0	92500	BGH
	BGH	25000	41.5			
	BGH	10000	41.0			
Feb-20	BGH	1000	42.5	40.0	92500	BGH
	BGH	1000	42.0			
	BGH	1000	41.0			
Mar-20	BGH	30000	42.5	40.0	92500	BGH
	BGH	25000	42.0			
Apr-20	BGH	20000	43.0	40.0	92500	BGH
May-20	BGH	10000	42.5	40.0	92500	BGH
Jun-20	BGH	30525	43.0	40.0	92500	BGH
Jul-20	BGH	10000	42.0	40.0	92500	BGH
Aug-20	BGH	10000	42.0	40.0	92500	BGH
Sep-20	BGH	25000	42.0	40.0	92500	BGH
Oct-20	BGH	15000	43.5	40.0	92500	BGH
Nov-20	BGH	10000	42.0	40.0	92500	BGH
Dec-20	BGH	12000	43.0	40.0	92500	BGH

2 MARKETSHEET (ANNUAL AUCTION)

Cal Yr 20	Code	Qty	Bid	Ask	Qty	Code
Cal Yr 20	BGH	366300	42.5	40.0	1110000	BGH
	BGH	10000	42.0			
	BGH	25000	40.5			

3 WATCHLIST

Market	Code	Qty	Bid	Ask	Qty	Code	Active Orders
Dec-19	BGH	10000	40.0	40.0	92500	BGH	10000 40.2
Jan-20	BGH	30525	43.0	40.0	92500	BGH	10000 43.0
Feb-20	BGH	10000	42.5	40.0	92500	BGH	10000 41.5
Mar-20	BGH	30000	42.5	40.0	92500	BGH	10000 41.0
Apr-20	BGH	20000	43.0	40.0	92500	BGH	10000 42.5
May-20	BGH	10000	42.5	40.0	92500	BGH	10000 42.0
Jun-20	BGH	30525	43.0	40.0	92500	BGH	10000 43.0
Jul-20	BGH	10000	42.0	40.0	92500	BGH	10000 42.0
Aug-20	BGH	10000	42.0	40.0	92500	BGH	10000 42.0
Sep-20	BGH	25000	42.0	40.0	92500	BGH	10000 42.0
Oct-20	BGH	15000	43.5	40.0	92500	BGH	10000 43.5
Nov-20	BGH	10000	42.0	40.0	92500	BGH	10000 42.0
Dec-20	BGH	12000	43.0	40.0	92500	BGH	10000 43.0
Cal Yr 20	BGH	366300	42.5	40.0	1110000	BGH	10000 42.5

4 ORDER BOOK

Group	Product	Contract	Venue	Code	Qty	Bid	Ask	Qty	Code	Venue
Instrument GRP	GRP	Dec-19	OTC	BGH	1000	40.2				
Instrument GRP	GRP	Jan-20	OTC	BGH	1000	41.0				
Instrument GRP	GRP	Feb-20	OTC	BGH	833	40.5				
Instrument GRP	GRP	Mar-20	OTC	BGH	833	41.0				
Instrument GRP	GRP	Jun-20	OTC	BGH	3052	42.0				
Instrument GRP	GRP	Sep-20	OTC	BGH	833	40.7				
Instrument GRP	GRP	Dec-20	OTC	BGH	2000	42.5				
Instrument GRP	GRP	Cal Yr 20	OTC	BGH	1000	42.0				



BID PRICE

Buyers offers to purchase

- MINIMUM QUANTITY: 833 MWh per month
- MAXIMUM QUANTITY: 30 525 MWh per month
- PRICE STEP : 0.10 BGN/MWh

ASK PRICE

Public Supplier offer

92 500 MWh each month

The Ask Price is set to 40.00 BGN/MWh

The **BEST BID** (best price) is displayed on top of the stack. To view all available orders click + icons to the right of the contract name.

ORDER RANKING

The system will display the highest priced orders on the top and the smallest priced orders on the bottom



OWN ORDERS

Your own orders are displayed with bright green highlighting by default.

Monthly Auction						
GRP						
	Code	Qty	Bid	Ask	Qty	
+ - Jan-20	BGH	30525	43.0	40.0	92500	
	BGH	25000	41.5			
	BGH	10000	41.0			
+ - Feb-20	BGH	10000	42.5	40.0	92500	
	BGH	12500	42.0			
	BGH	15000	41.0			
+ - Mar-20	BGH	30000	42.5	40.0	92500	BGH
	BGH	25000	42.0			
	BGH	10000	41.5			
+ - Apr-20	BGH	20000	43.0	40.0	92500	BGH
+ - May-20	BGH	10000	42.5	40.0	92500	BGH
+ - Jun-20	BGH	30525	42.0	40.0	92500	BGH
+ - Jul-20	BGH	30525	41.0	40.0	92500	BGH
+ - Aug-20	BGH	10000	42.0	40.0	92500	BGH
+ - Sep-20	BGH	25000	42.0	40.0	92500	BGH
+ - Oct-20	BGH	15000	43.5	40.0	92500	BGH
+ - Nov-20	BGH	10000	42.0	40.0	92500	BGH
+ - Dec-20	BGH	12000	43.0	40.0	92500	BGH

ASK QUANTITY

Within the auction each participant shall see 33% of the total offered quantity, which the participant is allowed to bid, namely 30 525



BID PRICE

Buyers offers to purchase

- MINIMUM QUANTITY: 5 000 MWh per year
- MAXIMUM QUANTITY: 366 300 MWh per year
- PRICE STEP : 0.10 BGN/MWh

ASK PRICE

Public Supplier offer

1 110 000 MWh for the year

The Ask Price is set to 40.00 BGN/MWh

The **BEST BID** (best price) is displayed on top of the stack. To view all available orders click + icons to the right of the contract name.

ORDER RANKING

The system will display the highest priced orders on the top and the smallest priced orders on the bottom



2020 Auction

		Code	Qty	Bid	Ask	Qty	Code
+	- Cal Yr 20	BGH	366300	42.5	40.0	1110000	BGH
		BGH	10000	42.0			
		BGH	25000	40.5			

BEST BID

ASK QUANTITY

Within the auction each participant shall see 33% of the total offered quantity, which the participant is allowed to bid, namely 366 300

OWN ORDERS

Your own orders are displayed with bright green highlighting by default.

THE WATCHLIST AND THE ORDERBOOK



The **WATCHLIST** allows the participant to create a custom list of contracts that the trader is particularly interested in, and to manage any orders the trader has in those contracts

3

WATCHLIST

Watchlist

✓

!

0.01

▲

▼

↕

Excel

▼

</

Order Book: Found 7											
<div> ! <input type="text" value="Search traders"/> ▼ 👤 👥 🔍 <input type="text" value="All Order Types"/> ✓ ! </div>											
Group	Product	Contract	Venue	Code	Qty	Bid	Ask	Qty	Code		
Instrument	GRP	Jan-20	!	OTC	BGH	1000	41.0				
Instrument	GRP	Feb-20	!	OTC	BGH	833	40.5				
Instrument	GRP	Mar-20	!	OTC	BGH	833	41.0				
Instrument	GRP	Jun-20	!	OTC	BGH	3052	42.0				
Instrument	GRP	Sep-20	!	OTC	BGH	833	40.7				
Instrument	GRP	Dec-20	!	OTC	BGH	2000	42.5				
Instrument	GRP	Cal Yr 20	!	OTC	BGH	1000	42.0				

4

ORDER BOOK

The **ORDER BOOK** displays all your current active orders on a single marketsheet, allowing the trader to monitor and adjust their orders using a single window.

To enter an order into the market:

1. Right-click on a cell on the marketsheet and select Add Order
2. Double-click a blank cell
3. Select a cell on the marketsheet and press Insert, F2 or press Enter

+ - Feb-20	BGH	10000	42.5	40.0	92500	BGH
	BGH	12500	42.0			
	BGH	15000	41.0			
	BGH	833	40.5			
+ - Mar-20	BGH					
	BGH					
	BGH					
+ - Apr-20	BGH					
+ - May-20	BGH					
+ - Jun-20	BGH					
+ - Jul-20	BGH					
+ - Aug-20	BGH					
+ - Sep-20	BGH					
+ - Oct-20	BGH					
+ - Nov-20	BGH					
Order Book: Found 8						
Search traders						
Group	Product					

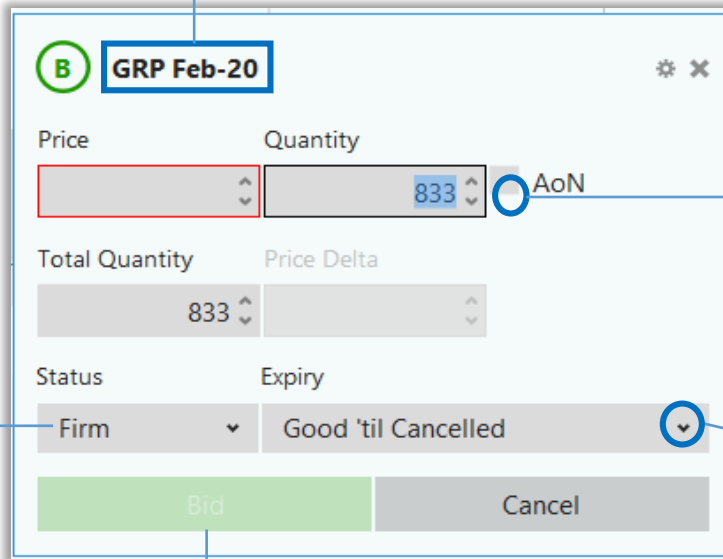
Deal Order...	Alt+D
Deal Volume...	Ctrl+Shift+Return
Firm Order	Ctrl+F
Withhold Order	Ctrl+W
Add Order...	Insert, Add, F2
Join The Market	Divide
Update Order...	Multiply
Delete Order	Delete
Order Details	Space
Trades	F9
Market Depth	F3
Chart	F4
Copy	Ctrl+C
Copy Live	Ctrl+Shift+C
Copy for IM	Ctrl+Alt+C

ENTER A BID ORDER

As you are entering a Bid order, a green B icon displays in the top left of the dialog box.

- The minimum quantity: 833 MWh per month
- The maximum quantity: 30.525 MWh per month
- Each participant can enter just 1 order
- The participant can update their order (price/quantity)
- Price and quantity are mandatory fields.

Name of the contract = month selected



Use this menu to set the status of your order. Orders may be set as Firm (valid in the market) or Withheld (temporarily removed from the market)

Not applicable
Do not fill the AoN field please

Drop down menu - Not applicable
Good' till Cancelled only

Once you have filled price and quantity you will be able to enter place the order into the market by clicking on BID

Bid

MONTHLY AUCTION | HOW TO UPDATE / DELETE AN ORDER



TRAYPORT
A TMX COMPANY

Monthly Auction

GRP						
	Code	Qty	Bid	Ask	Qty	Code
+ - Dec-19				40.0	92500	BGH
+ - Jan-20	BGH	30525	43.0	40.0	92500	BGH
+ - Feb-20	BGH	10000	42.5	40.0	92500	BGH
+ - Mar-20	BGH	30000	42.5	40.0	92500	BGH
+ - Apr-20	BGH	20000	43.0	40.0	92500	BGH
+ - May-20	BGH	10000	42.5	40.0	92500	BGH
+ - Jun-20	BGH	30525	42.0	40.0	92500	BGH
+ - Jul-20	BGH	30525				
+ - Aug-20	BGH	10000				
+ - Sep-20	BGH	25000				
+ - Oct-20	BGH	15000				
+ - Nov-20	BGH	10000				
+ - Dec-20	BGH	12000				

- Deal Order... Alt+D
- Deal Volume... Ctrl+Shift+Return
- Firm Order Ctrl+F
- Withhold Order Ctrl+W
- Add Order... Insert, Add, F2
- Join The Market Divide
- Update Order... Multiply**
- Delete Order Delete
- Order Details Space
- Trades F9
- Market Depth F3
- Chart F4
- Copy Ctrl+C
- Copy Live Ctrl+Shift+C
- Copy for IM Ctrl+Alt+C

Order Book: Found 7

Search traders

Right click on the order highlighted in green and select UPDATE ORDER

Monthly Auction

GRP						
	Code	Qty	Bid	Ask	Qty	Code
+ - Dec-19				40.0	92500	BGH
+ - Jan-20	BGH	30525	43.0	40.0	92500	BGH
+ - Feb-20	BGH	10000	42.5	40.0	92500	BGH
+ - Mar-20	BGH	30000	42.5	40.0	92500	BGH
+ - Apr-20	BGH	20000	43.0	40.0	92500	BGH
+ - May-20	BGH	10000	42.5	40.0	92500	BGH
+ - Jun-20	BGH	30525	42.0	40.0	92500	BGH
+ - Jul-20	BGH	30525				
+ - Aug-20	BGH	10000				
+ - Sep-20	BGH	25000				
+ - Oct-20	BGH	15000				
+ - Nov-20	BGH	10000				
+ - Dec-20	BGH	12000				

- Deal Order... Alt+D
- Deal Volume... Ctrl+Shift+Return
- Firm Order Ctrl+F
- Withhold Order Ctrl+W
- Add Order... Insert, Add, F2
- Join The Market Divide
- Update Order... Multiply
- Delete Order Delete**
- Order Details Space
- Trades F9
- Market Depth F3
- Chart F4
- Copy Ctrl+C
- Copy Live Ctrl+Shift+C
- Copy for IM Ctrl+Alt+C

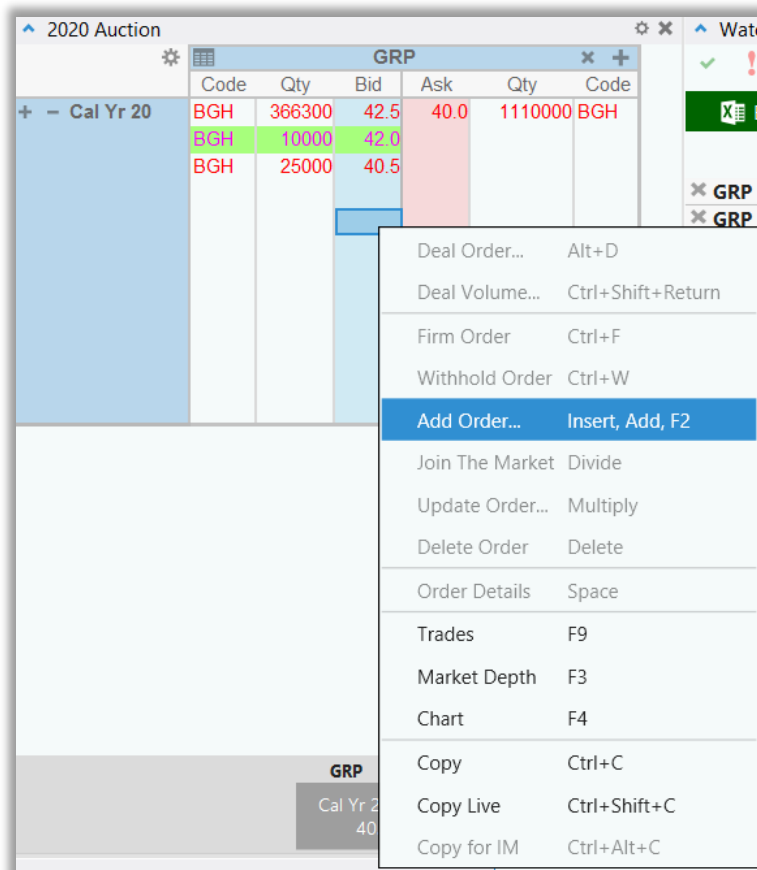
Order Book: Found 7

Search traders

Right click on the order highlighted in green and select DELETE ORDER

To enter an order into the market:

1. Right-click on a cell on the marketsheet and select Add Order
2. Double-click a blank cell
3. Select a cell on the marketsheet and press Insert, F2 or press Enter



The screenshot displays the '2020 Auction' window. A table titled 'GRP' is visible with columns: Code, Qty, Bid, Ask, Qty, and Code. The table contains three rows of data for 'BGH' with quantities 366300, 10000, and 25000, and bid/ask prices of 42.5, 42.0, and 40.5 respectively. A right-click context menu is open over the table, listing various actions and their shortcuts. The 'Add Order...' option, with the shortcut 'Insert, Add, F2', is highlighted in blue.

Code	Qty	Bid	Ask	Qty	Code
BGH	366300	42.5	40.0	1110000	BGH
BGH	10000	42.0			
BGH	25000	40.5			

Context Menu Options:

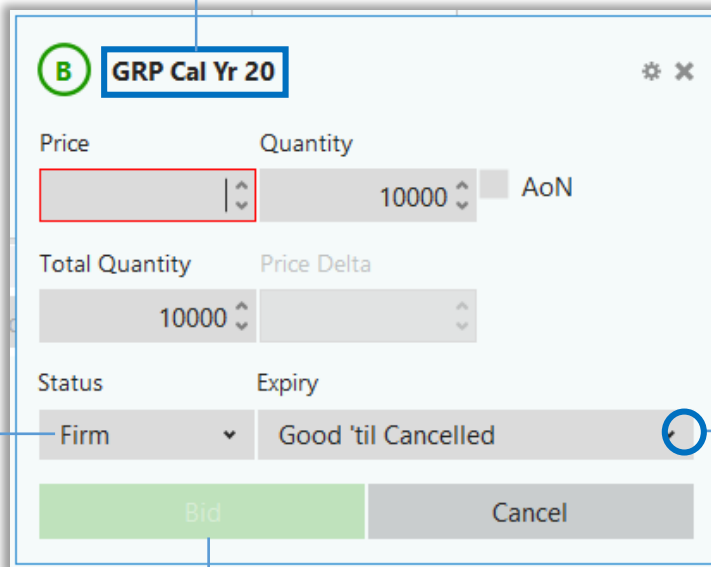
- Deal Order... Alt+D
- Deal Volume... Ctrl+Shift+Return
- Firm Order Ctrl+F
- Withhold Order Ctrl+W
- Add Order... Insert, Add, F2**
- Join The Market Divide
- Update Order... Multiply
- Delete Order Delete
- Order Details Space
- Trades F9
- Market Depth F3
- Chart F4
- Copy Ctrl+C
- Copy Live Ctrl+Shift+C
- Copy for IM Ctrl+Alt+C

ENTER A BID ORDER

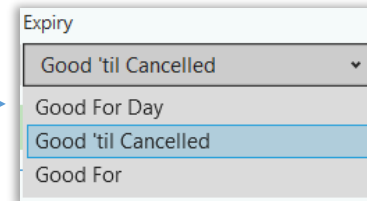
As you are entering a Bid order, a green B icon displays in the top left of the dialog box.

- The minimum quantity: 5.000 MWh per year
- The maximum quantity: 366.300 MWh per year
- Each participant can enter just 1 order
- The participant can update their order (price/quantity)
- Price and quantity are mandatory fields.

Name of the contract = Calendar Year 2020



Use this menu to set the status of your order. Orders may be set as Firm (valid in the market) or Withheld (temporarily removed from the market)



Once you have filled price and quantity you will be able to enter place the order into the market by clicking on BID

Bid

Good 'til Cancelled: The order remains valid until you withdraw or delete it, or it is dealt.

Good For Day: The order is automatically withheld at the end of the day, unless it is withdrawn, deleted or dealt in the intervening time.

Good For 10 Minutes: The order is automatically withheld 10 minutes after it is entered into the market.

ANNUAL AUCTION | HOW TO MODIFY / DELETE AN ORDER



TRAYPORT
A TMX COMPANY

2020 Auction

GRP						
	Code	Qty	Bid	Ask	Qty	Code
+ - Cal Yr 20	BGH	366300	42.5	40.0	1110000	BGH
	BGH	10000	42.0			
	BGH	250				

- Deal Order... Alt+D
- Deal Volume... Ctrl+Shift+Return
- Firm Order Ctrl+F
- Withhold Order Ctrl+W
- Add Order... Insert, Add, F2
- Join The Market Divide
- Update Order... Multiply**
- Delete Order Delete
- Order Details Space
- Trades F9
- Market Depth F3
- Chart F4
- Copy Ctrl+C
- Copy Live Ctrl+Shift+C
- Copy for IM Ctrl+Alt+C

Right click on the order highlighted in green and select UPDATE ORDER

2020 Auction

GRP						
	Code	Qty	Bid	Ask	Qty	Code
+ - Cal Yr 20	BGH	366300	42.5	40.0	1110000	BGH
	BGH	10000	42.0			
	BGH	250				

- Deal Order... Alt+D
- Deal Volume... Ctrl+Shift+Return
- Firm Order Ctrl+F
- Withhold Order Ctrl+W
- Add Order... Insert, Add, F2
- Join The Market Divide
- Update Order... Multiply
- Delete Order Delete**
- Order Details Space
- Trades F9
- Market Depth F3
- Chart F4
- Copy Ctrl+C
- Copy Live Ctrl+Shift+C
- Copy for IM Ctrl+Alt+C

Right click on the order highlighted in green and select DELETE ORDER

■ TENDER MECHANISM FOR ALLOCATION

A price step of 0.10 BGN/MWh on the starting price will be applied within the release auctions and a price for MWh is offered.

Balkan Gas Hub EAD Platform - GRP segment automatically ranks the bids as per the highest price offered.

If two or more bids are equal in terms of prices, the Platform will rank the bids in proportionately reduced quantities so that the total quantity offered by Bulgargaz EAD in the auction is not exceeded.

Up to 48 hours after the end of each auction, Balkan Gas Hub will submit to Bulgargaz EAD the results in order to conclude the relevant purchase and sale contracts.

■ PLACE OF EXECUTION OF THE TRANSACTIONS ON SUPPLY AND PURCHASE OF THE PRODUCTS AND DELIVERY POINT

The place of execution of transactions on supply and purchase of the products is the Balkan Gas Hub EAD Platform - GRP segment.

Gas delivery point and title transfer is VTP.

■ RIGHT TO CANCEL AUCTIONS

In the event of a technical and/or human error, Balkan Gas Hub EAD may cancel any of the conducted auctions and set a new auction date up to 48 hours after conduct of each of the auctions.

In case the errors do not affect negatively the offered price and/or the quantity purchased by the participants, BGH does not cancel the auction, and in case it is necessary, updates the ranking of the bids up to 48 hours after the end of each auction by disqualifying the participant who has committed the error.