
GLOSSARY

DEFINITIONS

Accession	means the procedure by which an Applicant becomes a party to the Framework Agreement and, consequently, becomes bound by the Code.
Accession Process	means the Accession process set out at paragraphs 2.13 to 2.19.
Bank Automated Clearing System, or BACS	means the mechanism which provides Direct Debit and Direct Credit electronic payment services in the United Kingdom.
Clearing House Automated Payments System, or CHAPS	means an electronic bank-to-bank same-day value payment made within the UK in either sterling or Euro.
Electronic Funds Transfer, or EFT	means a standard process used by all banks to transfer funds to and from bank accounts using an agreed format to allow for electronic submission of the instructions.
Ex-Ante One (EA1) Market Schedule	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Ex-Ante One MSP Software Run.
Ex-Ante One (EA1) MSP Software Run	means as defined within Appendix N: "Operation of the MSP Software".
Ex-Ante Two (EA2) Market Schedule	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Ex-Ante Two MSP Software Run.
Ex-Ante Two (EA2) MSP Software Run	means as defined within Appendix N: "Operation of the MSP Software".
Gate Window	means the period of time within which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Gate Window Closure	means the time defining the end of the Gate Window, up to which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Gate Window Opening	means the time defining the start of the Gate Window, from which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Higher Operating Limit	means an upper limit on the Market Schedule Quantity for a Generator Unit as applied within each MSP Software Run.
Interconnector Unit	means a Unit registered by an Interconnector User associated with the relevant Interconnector and a particular Gate Window

Interconnector Unit Nominations	means a quantity nominated for import or export for an Interconnector Unit in the Ex-Ante One Market Schedule, Ex-Ante Two Market Schedule or Within Day One Market Schedule.
Interconnector User	means, in relation to an Interconnector, a Participant (or Applicant as the case may be) who has entered into arrangements with the relevant Interconnector Owner enabling the Participant (or Applicant) to trade on an Interconnector. .
Lower Operating Limit	means a lower limit on the Market Schedule Quantity for a Generator Unit as applied within each MSP Software Run.
Within Day One (WD1) Market Schedule	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Within Day One MSP Software Run.
Within Day One (WD1) MSP Software Run	means as defined within Appendix N: "Operation of the MSP Software".

LIST OF SUBSCRIPTS

In the Code the names of defined variables (which are shown in capitals) are (where necessary) followed by lower case “subscripts” which show the entity or entities to which the variable relates. The meaning of those “subscripts” is shown below. Where there is more than one “subscript”, the variable concerned has more than one dimension; that is, it relates to more than one entity. For example the “subscript” uh would show that the variable concerned represented the value that applies to a Generator Unit u in a Trading Period h. Similarly, the variable MWP in the table below, has the subscripts u and b showing that it represents the value of the Make Whole Payment for Generator Unit u in Billing Period b.

Subscript	Meaning
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LIST OF VARIABLES, APPLICABLE SUBSCRIPTS AND UNITS

In this List of Variables, applicable subscripts and units, the description of the variables applies except where expressly provided otherwise in the Code.

Where variables do not have a time subscript they shall be treated as applying for every Trading Day between a recorded start date and end date.

Name	Term	Subscripts	Units	Description