

Trading and Settlement Code Modifications Committee
C/O Sherine King
SEMO Modifications Committee Secretariat
The Oval
160 Shelbourne Rd
Dublin 4

16 July 2013

Our Ref: D/13/15291

SEM Committee Decision for the Regulatory Authorities in relation to Mod_05_13 (Final Recommendation Report FRR_05_13)

Dear Sherine,

On 10th July 2013, the Modifications Committee submitted its Modification Recommendation Report with regard to Modification Proposal, Mod_05_13 (Amendment to the Definition of Working Day) in accordance with paragraph 2.213 of the SEM Trading and Settlement Code (the Code).

Modification Proposal Mod_05_13 was raised by Airtricity Limited and seeks to change the definition of 'Working Day' to take account of days when the SEM Bank is unable to process items. The Proposal seeks to remove any ambiguity in the interpretation of what constitutes a Working Day. As the Code stands, days such as December 24th remain defined as a Working Day since it is neither a public nor a bank holiday, but the Market Operator has to treat it as a pseudo non-Working Day due to the limited operations provided by the SEM Bank on such days.

The SEM Committee notes that the members of the Modifications Committee were unanimous in their view that the Modification Proposal would better facilitate the achievement of the Code Objectives to "facilitate the efficient discharge by the Market Operator of the obligations imposed upon it by its Market Operator Licences", to "facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner", to "provide transparency in the operation of the Single Electricity Market" and "to ensure no undue discrimination between persons who are parties to the Code". The Modifications Committee further recommended that the Modification should be implemented on a Trading Day basis with effect from one Working Day after the SEM Committee decision. The SEM Committee also notes that this change will not require any changes to the Central Market Systems.

The SEM Committee is not convinced that this Modification Proposal will better facilitate the Code Objective "to ensure no undue discrimination between persons who are parties to the Code". Nevertheless it accepts the Modification Committee's recommendation in respect of the other Code Objectives.

Considering the above, the SEM Committee directs that a Modification, as set out in Appendix 1 of FRR_05_13, be made on a Trading Day basis with effect from one Working Day after the date of this letter.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'E. Coughlan', written over a horizontal line.

Eugene Coughlan
Director
Wholesale Electricity Markets