

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

14th February 2012

Our Ref: D/12/3008

**SEM Committee Decision for the Regulatory Authorities in relation to Mod_34_11
(Recommendation Report FRR_34_11_V1.0)**

Dear Sherine,

On 30th January 2012, the Modifications Committee submitted its Modification Recommendation Report with regard to a Modification Proposal, Mod_34_11 (Transition to SEM Intra-Day Trading), in accordance with paragraph 2.213 of the SEM Trading and Settlement Code (the Code).

This Modification Proposal, which was raised by the Market Operator (SEMO), seeks to introduce provisions into the Code to enable the transition from current Code provisions to the provisions set out in Mod_18_10 (Intra-Day Trading). These provisions will be contained in a new Section 9 of the Code.

The SEM Committee notes that the Modifications Committee agreed unanimously that the Modification Proposal furthers the Code Objectives “to facilitate the participation of electricity undertakings engaged in the generation, supply or sale of electricity in the trading arrangements under the Single Electricity Market”, “to promote competition in the single electricity wholesale market on the island of Ireland” and “to promote the short-term and long-term interests of consumers of electricity on the island of Ireland with respect to price, quality, reliability, and security of supply of electricity”.

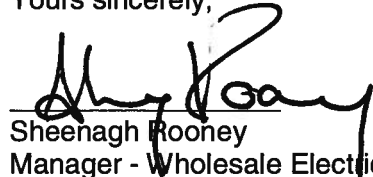
The Modifications Committee recommended that the Modification should be made effective one week prior to the 11th Scheduled Release of the Central Market Systems, when Modification Proposal, Mod_18_10 (Intra-Day Trading) is to be implemented. It is proposed that this Modification is made on a Trading Day basis.

The SEM Committee notes that this Modification Proposal exists because of Mod_18_10 (Intra-Day Trading) and therefore needs to be considered in connection with that Modification Proposal.

The SEM Committee has now approved Mod_18_10 (Intra-Day Trading) and therefore directs that a Modification, as set out in FRR_34_11_V1.0, is made on a Trading Day basis with effect from one week prior to 11th Scheduled Release.

The SEM Committee directs that the Market Operator shall publish the date of the relevant release of the Central Market Systems (together with details of all the Modifications which shall come into effect on that date) on its website no less than one week in advance of that date.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Sheenagh Rooney', written over a horizontal line.

Sheenagh Rooney
Manager - Wholesale Electricity Market