



Single Electricity Market

FINAL RECOMMENDATION REPORT

MOD_02_25 SEMO HOUSEKEEPING 2025

17 JULY 2025

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Document History

Version	Date	Author	Comment
1.0	17 th July 2025	Modifications Committee Secretariat	Issued to Modifications Committee for review and approval
2.0	24 th July 2025	Modifications Committee Secretariat	Issued to Regulatory Authorities for final decision

Reference Documents

Document Name
Trading and Settlement Code
Modification Proposal Form

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1 MODIFICATIONS COMMITTEE RECOMMENDATION

RECOMMENDED FOR APPROVAL– UNANIMOUS VOTE

Recommended for Approval by Unanimous Vote		
Andrew Burke (Chair)	Renewable Generator Member	Approve
Andrew McCorriston	Generator Member	Approve
David Morrow	Generator Member	Approve
Andrew Kelly	Generator Member	Approve
David Caldwell	Supplier Member	Approve
Bryan Hennessy	Supplier Member	Approve
Colm Oireachtaigh	Supplier Member	Approve
Cormac Daly	DSU Member	Approve
Harry Molloy	Generator Member	Approve
Niamh Trant	Supplier Member	Approve
Richard Crowley	Assetless Alternate	Approve

2 BACKGROUND

This Modification Proposal was raised by SEMO and received by the Secretariat on 4th June 2025 and raised and voted on at Modifications Committee Meeting 129 on 19th June 2025.

The proposal relates to changes or clarifications that do not impact the original T&SC intent. Although these corrections are generally self-explanatory, in this Modification some of the corrections refer to events dating back to 2021/2022 therefore a background is hereby included for changes in paragraphs E.3.6.2, E.5.1.3, G.1.2.3 and Section H.17.

Mod_02_21 '*Setting a flag for specific Interconnector Actions*' was approved by the SEM Committee on 12 August 2021, to introduce a flag for Cross Zonal Action when Interconnector Trade Quantity and Price are submitted. This new functionality required system changes which were implemented on January 26th, 2022. However, in the period between the approval and the implementation, the scenarios the Modification was trying to prevent occurred multiple times and the SEMC approved further 2 Modifications (Mod_16_21 '*Temporary use of the Market Backup Price where an Interconnector Trade Quantity and Price are submitted*' and Mod_18_21 '*Temporary derogation from SEMO charges related to Mod_02_21*') which introduced temporary measures or derogations to correct the material impacts of those scenarios.

Mod_16_21 and Mod_18_21 required drafting of clauses in Section H.17 (only in effect until the system changes for Mod_02_21 were deployed) and H.18 (only in effect until Jan 2022). The exact Deployment Date for system changes related to Mod_02_21 was still unknown at the time therefore left open ended in the drafting of section H.17 but it can now be updated.

In Version 25 of the Code Update the temporary drafting for both section H.17 and H.18 was incorrectly included in the enduring text of paragraphs E.3.6.2, E.5.1.3 and G.1.2.3. The intent of the Code, as specified in the relevant SEMC decisions for the Mods approval, was that these sections were only temporary and should not have been included in the enduring legal drafting.

In this housekeeping Modification SEMO is proposing to amend the above and other small corrections as follows:

- remove text referring generically to the implementation date of Mod_02_21 and replace it with the actual date it occurred, January 26th, 2022, in both the Glossary and section H.17.
- Restore enduring text in the main body of the T&SC in paragraphs E.3.6.2, E.5.1.3 and G.1.2.3 to the original drafting before Mod_16_21 and Mod_18_21; these clauses were incorrectly amended since v25 of the Code; the changes introduced with Mod_16_21 and Mod_18_21 were only temporary and should have only be applied to sections H.17 and H.18.
- Amend incorrect reference in B.18.8.4 from G.9.1.12 to G.9.1.11 because in a Voluntary Termination, the calculation of Credit Cover required for Resettlement purposes, is based on Fixed Credit Cover (cited in G.9.1.11) and not Actual Exposure or Undefined Exposure Period (cited in G.9.1.12).
- Update formula in E.3.4.2 with instances of the acronym NIV updated to QNIV as this is the correct defined term in the Glossary.

3 PURPOSE OF PROPOSED MODIFICATION

3A.) JUSTIFICATION OF MODIFICATION

This Modification has been raised to carry out adjustments to the Code due to either error correction or update references. These adjustments do not affect the legal interpretation of the Code but provide transparency and consistency throughout.

3B.) IMPACT OF NOT IMPLEMENTING A SOLUTION

Incorrect wording will remain causing confusion in the reading of the T&SC.

3C.) IMPACT ON CODE OBJECTIVES

- to provide transparency in the operation of the Single Electricity Market; by removing inconsistency within the T&SC.

4 WORKING GROUP AND/OR CONSULTATION

N/A

5 IMPACT ON SYSTEMS AND RESOURCES

Impact Assessment on Market System changes to be provided by the vendor.

6 IMPACT ON OTHER CODES/DOCUMENTS

N/A

7 MODIFICATION COMMITTEE VIEWS

MODIFICATIONS MEETING 129 – 19TH JUNE 2025

The Proposer gave an overview of this Modification Proposal, noting that being a housekeeping Modification, the amendments did not affect the intention of the Code and were just clarifications or corrections of inconsistencies. Most updates referred to proposals that were implemented between 2021 and 2022 therefore a detailed explanation has been included in the Modification. In addition to that there were corrections to a number of minor references and variable names.

8 PROPOSED LEGAL DRAFTING

As per Appendix 1.

9 LEGAL REVIEW

N/A

10 IMPLEMENTATION TIMESCALE

It is recommended that this Modification is implemented on a Settlement Day, after two Working Days of the publication of the SEMC decision. Although some of the changes refer to algebra that is applied on a Trading Day basis, this Modification is only a clarification and does not affect the application of any of the paragraphs cited.

11 APPENDIX 1: MOD_02_25 SEMO HOUSEKEEPING 2025

Proposer <i>(Company)</i>	Date of receipt <i>(assigned by Secretariat)</i>	Type of Proposal <i>(delete as appropriate)</i>	Modification Proposal ID <i>(assigned by Secretariat)</i>		
SEMO	4th June 2025	Standard	Mod_02_25		
Contact Details for Modification Proposal Originator					
Name	Telephone number	Email address			
Katia Compagnoni					
Modification Proposal Title					
Semo Housekeeping 2025					
Documents affected <i>(delete as appropriate)</i>	Section(s) Affected	Version number of T&SC or AP used in Drafting			
T&SC Glossary	B.18.8.4, E.2.4.2, E.3.6.2, E.5.1.3, G.1.2.3, H.17, Glossary	V30			
Explanation of Proposed Change <i>(mandatory by originator)</i>					
<p>Housekeeping Modifications raised by SEMO, relate to changes or clarifications that do not impact the original T&SC intent. Although these corrections are generally self-explanatory, in this Modification some of the corrections refer to events dating back to 2021/2022 therefore a background is hereby included for changes in paragraphs E.3.6.2, E.5.1.3, G.1.2.3 and Section H.17.</p> <p>Mod_02_21 '<i>Setting a flag for specific Interconnector Actions</i>' was approved by the SEM Committee on 12 August 2021, to introduce a flag for Cross Zonal Action when Interconnector Trade Quantity and Price are submitted. This new functionality required system changes which were implemented on January 26th, 2022. However, in the period between the approval and the implementation, the scenarios the Modification was trying to prevent occurred multiple times and the SEMC approved further 2 Modifications (Mod_16_21 '<i>Temporary use of the Market Backup Price where an Interconnector Trade Quantity and Price are submitted</i>' and Mod_18_21 '<i>Temporary derogation from SEMO charges related to Mod_02_21</i>') which introduced temporary measures or derogations to correct the material impacts of those scenarios.</p> <p>Mod_16_21 and Mod_18_21 required drafting of clauses in Section H.17 (only in effect until the system changes for Mod_02_21 were deployed) and H.18 (only in effect until Jan 2022). The exact Deployment Date for system changes related to Mod_02_21 was still unknown at the time therefore left open ended in the drafting of section H.17 but it can now be updated.</p> <p>In Version 25 of the Code Update the temporary drafting for both section H.17 and H.18 was incorrectly included in the enduring text of paragraphs E.3.6.2, E.5.1.3 and G.1.2.3. The intent of the</p>					

Code, as specified in the relevant SEMC decisions for the Mods approval, was that these sections were only temporary and should not have been included in the enduring legal drafting.

In this housekeeping Modification SEMO is proposing to amend the above and other small corrections as follows:

- remove text referring generically to the implementation date of Mod_02_21 and replace it with the actual date it occurred, January 26th, 2022 in both the Glossary and section H.17;
- Restore enduring text in the main body of the T&SC in paragraphs E.3.6.2, E.5.1.3 and G.1.2.3 to the original drafting before Mod_16_21 and Mod_18_21; these clauses were incorrectly amended since v25 of the Code; the changes introduced with Mod_16_21 and Mod_18_21 were only temporary and should have only be applied to sections H.17 and H.18.
- Amend incorrect reference in B.18.8.4 from G.9.1.12 to G.9.1.11 because in a Voluntary Termination, the calculation of Credit Cover required for Resettlement purposes, is based on Fixed Credit Cover (cited in G.9.1.11) and not Actual Exposure or Undefined Exposure Period (cited in G.9.1.12).
- Update formula in E.3.4.2 with instances of the acronym NIV updated to QNIV as this is the correct defined term in the Glossary.

Legal Drafting Change

*(Clearly show proposed code change using **tracked** changes, if proposer fails to identify changes, please indicate best estimate of potential changes)*

From Glossary :

Mod_02_21 Deployment Date	means the date proposed by the Market Operator- 26th January 2022, date of the deployment of required Market System changes to implement Mod_02_21 as published by the Market Operator. Section H.17, drafted with Mod 16 21 to temporarily implement changes in advance of the deployment date of Mod_02_21, therefore ceases to be effective from 26th Jan 2022 following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.17, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
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Generator Unit Technical Characteristics Data	has the meaning given in paragraph D.6.3.1.
Generator Unit Under Test Request	means a notice submitted by a Generation Participant to the System Operator detailing its intention to apply for the status of Under Test as detailed in Appendix F: "Other Communications".

From the main body of the Code:

Section H – Introduction of Mod_02_21 Deployment Date

H.17.1 Until the 26th January 2022 which date that is the Mod_02_21 Deployment Date, paragraph E.3.6.2 will be replaced with:

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"E.3.6 Determination of Imbalance Price

E.3.6.2 For each Imbalance Pricing Period, ϕ , the Market Operator shall calculate the Initial Imbalance Price ($PIIMB_{\phi}$) as follows:

Except where $QNIV_{\phi}$ is equal to zero or where an SO Interconnector Trade Quantity and Price is submitted which exceeds the Strike Price:

$$PIIMB_{\phi} = \frac{\sum_k (PRBO_{uk\phi} \times QAO_{uk\phi} \times TIP_{uk\phi} - PRBO_{uk\phi} \times QAB_{uk\phi} \times TIP_{uk\phi})}{\sum_k (QAO_{uk\phi} \times TIP_{uk\phi} - QAB_{uk\phi} \times TIP_{uk\phi})}$$

where:

\sum_k is the sum of values over all ranks, k ;

$PRBO_{uk\phi}$ is the Replaced Bid Offer Price for Generator Unit, u , and rank, k ;

$QAO_{uk\phi}$ is the Accepted Offer Quantity for Generator Unit, u , and rank, k ;

$QAB_{uk\phi}$ is the Accepted Bid Quantity for Generator Unit, u , and rank, k ; and

$TIP_{uk\phi}$ is the Imbalance Price Tag for Generator Unit, u , and rank, k .

Where $QNIV_{\phi}$ is equal to zero, $PIIMB_{\phi}$ is set equal to the Market Back Up Price as determined in accordance with section E.5.

For each Imbalance Settlement Period, γ , in which an SO Interconnector Trade Quantity and Price is submitted which exceeds the Strike Price, the Imbalance Settlement Price is set equal to the price associated with the Day-Ahead Trade Quantities for the Imbalance Settlement Period, determined in accordance with section E.5.1.3."

H.17.2 Until the 26th January 2022 which date that is the Mod_02_21 Deployment Date, paragraph E.5.1.3 will be replaced with:

“E.5.1.3 Where the Market Operator:

(a) is unable to calculate the Market Back Up Price in accordance with paragraphs E.5.1.1 and E.5.1.2 by the time it is required to publish the Imbalance Settlement Price in accordance with paragraphs E.2.2.2 and E.2.2.3; or

(b) is notified of an SO Interconnector Trade which exceeds the Strike Price

the Market Back-Up Price will be set equal to the price associated with the Day-Ahead Trade Quantities for that Imbalance Settlement Period and the Imbalance Settlement Price will be set equal to the Market Back Up Price. Where this value is not available for the Imbalance Settlement Period, the most recent available price associated with the Day-Ahead Trade Quantities for the Imbalance Settlement Period which occurs at the same time on a previous Trading Day, which is the same day of the week and is not a Week Day which is a Non-Working Day, shall be used.”

Corrections of temporary text applied to enduring drafting in sections E and G:

E.3.6 Determination of Imbalance Price

E.3.6.2 For each Imbalance Pricing Period, ϕ , the Market Operator shall calculate the Initial Imbalance Price ($PIIMB_{\phi}$) as follows:

Except where $QNIV_{\phi}$ is equal to zero ~~or where an SO Interconnector Trade Quantity and Price is submitted which exceeds the Strike Price:~~

$$PIIMB_{\phi} = \frac{\sum_k (PRBO_{uk\phi} \times QAO_{uk\phi} \times TIP_{uk\phi} - PRBO_{uk\phi} \times QAB_{uk\phi} \times TIP_{uk\phi})}{\sum_k (QAO_{uk\phi} \times TIP_{uk\phi} - QAB_{uk\phi} \times TIP_{uk\phi})}$$

where:

\sum_k is the sum of values over all ranks, k;

$PRBO_{uk\phi}$ is the Replaced Bid Offer Price for Generator Unit, u, and rank, k;

$QAO_{uk\phi}$ is the Accepted Offer Quantity for Generator Unit, u, and rank, k;

$QAB_{uk\phi}$ is the Accepted Bid Quantity for Generator Unit, u, and rank, k; and

$TIP_{uk\phi}$ is the Imbalance Price Tag for Generator Unit, u, and rank, k.

Where $QNIV_{\phi}$ is equal to zero, $PIIMB_{\phi}$ is set equal to the Market Back Up Price as determined in accordance with section E.5.

~~For each Imbalance Settlement Period, γ , in which an SO Interconnector Trade Quantity and Price is submitted which exceeds the Strike Price, the Imbalance Settlement Price is set equal to the price associated with the Day Ahead Trade Quantities for the Imbalance Settlement Period, determined in accordance with section E.5.1.3.~~

E.5.1.3 Where the Market Operator:

~~(a) is unable to calculate the Market Back Up Price in accordance with paragraphs E.5.1.1 and E.5.1.2 by the time it is required to publish the Imbalance Settlement Price in accordance with paragraphs E.2.2.2 and E.2.2.3, or~~

~~(b) is notified of an SO Interconnector Trade which exceeds the Strike Price~~

the Market Back-Up Price will be set equal to the price associated with the Day-Ahead Trade Quantities for that Imbalance Settlement Period and the Imbalance Settlement Price will be set equal to the Market Back Up Price. Where this value is not available for the Imbalance Settlement Period, the most recent available price associated with the Day-Ahead Trade Quantities for the Imbalance Settlement Period which occurs at the same time on a previous Trading Day, which is the same day of the week and is not a Week Day which is a Non-Working Day, shall be used.

G.1.2.1 The Market Operator shall carry out or procure settlements in accordance with the Code of the following amounts:

- (a) Trading Payments and Trading Charges due to or payable by Participants in respect of their registered Generator Units and Capacity Market Units in accordance with sections F.5, F.6, F.7, F.8, F.9, F.10, F.11, F.13 and F.18 for each Billing Period;
- (b) Trading Payments and Trading Charges due to or payable by Participants in respect of their registered Supplier Units in accordance with sections F.5, F.12, F.14, F.15 and F.20 for each Billing Period;
- (c) Capacity Payments due to Participants in respect of their registered Capacity Market Units in accordance with sections F.17 for each Capacity Period;
- (d) Capacity Charges payable by Participants in respect of their registered Supplier Units in accordance with sections F.19 for each Capacity Period;
- (e) Charges to Participants in respect of their registered Generator Units for Unsecured Bad Energy Debt in accordance with section G.2.7;
- (f) Charges to Participants in respect of their registered Generator Units for Unsecured Bad Capacity Debt in accordance with section G.2.7;
- (g) amounts in respect of Settlement Reallocation Agreements registered by Participants determined in accordance with section G.5.7.3 and G.5.7.4 for each Settlement Document;
- (h) Fixed Market Operator Generator Charges payable by Participants in respect of their registered Generator Units and Fixed Market Operator Supplier Charges payable by Participants in respect of their registered Supplier Units, in each case in accordance with section G.7, for each Year or period to which the applicable Fixed Market Operator Charge relates; and
- (i) Variable Market Operator Charges payable by Participants in respect of their Supplier Units in accordance with section G.7 for each Billing Period.

G.1.2.2 All of the payments and charges set out in paragraph G.1.2.1 shall be calculated in accordance with the Code and, except where otherwise stated, shall be exclusive of VAT.

~~**G.1.2.3** Notwithstanding paragraph G.1.2.1, in relation to any amounts specified in that paragraph relating to Trading Charges for settlement of the Balancing Market, Imbalances and Capacity Market, in circumstances where:~~

- ~~(a) — Such amounts relate to any time between 12 August and 29 September 2021,~~
- ~~(b) — Such amounts would not have arisen had Mod_02_21 been implemented, and~~

~~(c) — Such amounts may in totality be of sufficient materiality to have a potentially detrimental effect on the overall market~~

~~then the Regulatory Authorities may (upon application by the Market Operator) afford a derogation to the Market Operator with respect to its specific obligations in the TSC regarding these charges and in particular concerning the invoicing of such amounts or the inclusion of such amounts in the Invoices for the relevant Billing Period.~~

.....

Correction of paragraph reference:

B.18.8.4 The Market Operator shall specify in each Voluntary Termination Consent Order the Credit Cover which the relevant Party is required, in accordance with paragraph G.9.1.1 ~~12~~, to maintain in respect of any Units being Deregistered pursuant to the Voluntary Termination Consent Order.

.....

Corrections of variable acronym:

E.3.4.2 For each Imbalance Pricing Period, φ , the Market Operator shall calculate the Marginal Energy Action Price ($PMEA_{\varphi}$) as follows:

If $QNIV_{\varphi} > 0$ and there are no $PBO_{uk\varphi}$ in the same direction as the $QNIV$ where $FIP_{uk\varphi} = 1$, $PMEA_{\varphi} = PCAP$; or

If $QNIV_{\varphi} > 0$ and there is at least one $PBO_{uk\varphi}$ in the same direction as the $QNIV$ where $FIP_{uk\varphi} = 1$, $PMEA_{\varphi} = \text{Max}(PBO_{uk\varphi} \text{ for all values of } PBO_{uk\varphi} \text{ where } FIP_{uk\varphi} = 1)$; or

If $QNIV_{\varphi} < 0$ and there are no $PBO_{uk\varphi}$ in the same direction as the $QNIV$ where $FIP_{uk\varphi} = 1$, $PMEA_{\varphi} = PFLOOR$; or

If $QNIV_{\varphi} < 0$ and there is at least one $PBO_{uk\varphi}$ in the same direction as the $QNIV$ where $FIP_{uk\varphi} = 1$, $PMEA_{\varphi} = \text{Min}(PBO_{uk\varphi} \text{ for all values of } PBO_{uk\varphi} \text{ where } FIP_{uk\varphi} = 1)$

where:

$QNIV_{\varphi}$ is the Net Imbalance Volume Quantity;

$PBO_{uk\varphi}$ is the Bid Offer Price for Generator Unit, u, and rank, k;

$FIP_{uk\varphi}$ is the Imbalance Price Flag for Generator Unit, u, and rank, k;

$PCAP$ is the Market Price Cap; and

$PFLOOR$ is the Market Price Floor.

Modification Proposal Justification <i>(Clearly state the reason for the Modification)</i>	
<p>This Modification has been raised to carry out adjustments to the Code due to either error correction or update references. These adjustments do not affect the legal interpretation of the Code but provide transparency and consistency throughout.</p>	
Code Objectives Furthered <i>(State the Code Objectives the Proposal furthers, see Section A.2.1.4 of the T&SC for Code Objectives)</i>	
<p>to provide transparency in the operation of the Single Electricity Market; by removing inconsistency within the T&SC.</p>	
Implication of not implementing the Modification Proposal <i>(State the possible outcomes should the Modification Proposal not be implemented)</i>	
<p>Incorrect wording will remain causing confusion in the reading of the T&SC</p>	
Working Group <i>(State if Working Group considered necessary to develop proposal)</i>	Impacts <i>(Indicate the impacts on systems, resources, processes and/or procedures; also indicate impacts on any other Market Code such as Capacity Market Code, Grid Code, Exchange Rules etc.)</i>
N/A	N/A
Please return this form to Secretariat by email to balancingmodifications@sem-o.com	