

# Market Operator's Quarterly Performance Report

October - December 2025



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## Executive Summary

On 1 October 2018, the revised Single Electricity Market (SEM) went live and is now the enduring operational electricity market in Ireland and Northern Ireland.

This Single Electricity Market Operator's (SEMO) performance report covers the months of October, November and December 2025 of operation and is published in accordance with section B.16.2 of the Trading and Settlement Code and the SEM Committee decision paper issued for the Legacy SEM market.

During this period:

- 6 new Parties joined the market; 4 units De-Registered and 16 new Units registered in the market.
- 13 out of 13 Settlement Documents issued on time.
- There were 11 late publications of Indicative, and 5 late publications of Initial Settlement runs as per the Trading and Settlement Code timelines.
- There were 5 payment defaults by 5 Participants as per the Trading and Settlement code timelines.
- There were 1 Credit defaults by 1 Participant as per the Trading and Settlement code timelines.
- There was one Modifications Committee Meeting and 2 Emergency Modifications Committee Meetings held during this period.
- There were two RA Decisions received relating to Modification Proposals.
- 589 general queries were received, and 559 general queries were resolved, with 22 in progress as of 31<sup>st</sup> of December 2025.

SEMO welcomes all comments on the contents of this report. Comments should be sent preferably in email format to [info@sem-o.com](mailto:info@sem-o.com). The intention is for SEMO and the Regulatory Authorities to consult on the framework for reporting based on comments and feedback received and to implement any revisions where necessary.

## 1 Joining and Terminating Parties and Units

### 1.1 Balancing Market

6 new Parties went effective in the Market between 01 October 2025 to 31 December 2025

Party Name	Party ID	Effective date
Amessai Energy Research Limited	PY_034174	10/12/2025
Lagan Energy (Ballymena) Limited	PY_034222	22/10/2025
Limitless Energy Trading ApS	PY_034230	10/12/2025
Engie UK Markets Limited	PY_034233	08/10/2025
Odigo Energy ApS	PY_034236	01/10/2025
Gaofar Limited	PY_034247	10/12/2025

Table 1 – Parties who joined the market: October - December 2025

4 units De-Registered from the Market between 01 October 2025 to 31 December 2025

Party Name	Party ID	Participant ID	Unit ID	Effective date
Energia Customer Solutions Limited	PY_000043	PT_400043	GU_401000	22/10/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_407540	26/11/2025

Energetech Operations Limited	PY_034104	PT_502531	AU_500122	12/11/2025
Corlacky Energy Limited	PY_034232	PT_502578	GU_504350	15/10/2025

Table 2 – De-Registrations: October - December 2025

16 new Units went effective in the Market between October 2025 to 31 December 2025

Party Name	Party ID	Participant ID	Unit ID	Effective date
Bord Gais Energy Limited	PY_000027	PT_400028	GU_407670	12/11/2025
Electricity Exchange Limited	PY_000114	PT_400116	DSU_403860	01/10/2025
Electricity Exchange Limited	PY_000114	PT_400116	SU_400412	01/10/2025
Erova Energy Limited	PY_000137	PT_400163	AU_400173	03/12/2025
ElectroRoute Energy Supply Limited	PY_000171	PT_400200	GU_407710	22/10/2025
ElectroRoute Energy Supply Limited	PY_000171	PT_502534	GU_504460	15/10/2025
Microsoft Energy Ireland Limited	PY_000176	PT_400220	GU_408060	26/11/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_408010	10/12/2025
Shannonbridge Power (B) Limited	PY_034115	PT_402593	GU_407780	15/10/2025

Shannonbridge Power (B) Limited	PY_034115	PT_402593	SU_400415	15/10/2025
Amessai Energy Research Limited	PY_034174	PT_502557	AU_500143	10/12/2025
Lagan Energy (Ballymena) Limited	PY_034222	PT_502573	GU_504320	22/10/2025
Limitless Energy Trading ApS	PY_034230	PT_502577	AU_500157	10/12/2025
Engie UK Markets Limited	PY_034233	PT_402670	SU_400410	08/10/2025
Odigo Energy ApS	PY_034236	PT_502580	AU_500159	01/10/2025
Gaofar Limited	PY_034247	PT_402678	GU_407910	10/12/2025

**Table 3 – Registrations: October - December 2025**

## **1.2 Termination of Participants**

There were no terminating parties between 01 October 2025 to 31 December 2025

## **1.3 Suspension of Participants**

There were no participants suspended between 01 October 2025 to 31 December 2025

## 2 Trading and Settlement Code Breaches

Breaches of the Trading and Settlement Code were noted in the following areas:

October 2025 Trading and Settlement Code Breaches			
Area		Major	Minor
Data Providers		-	3
Market Participants	Clearing	2	-
	Credit Risk Management	-	-
Market Operator	Balancing Market Settlement	-	5
	Clearing	-	-
	Credit Risk Management	-	-
	Other		
<b>Total</b>		<b>2</b>	<b>8</b>
November 2025 Trading and Settlement Code Breaches			
Data Providers		-	5
Market Participants	Clearing	1	-
	Credit Risk Management	-	-
Market Operator	Balancing Market Settlement	-	1
	Clearing	2	-
	Credit Risk Management	-	-
	Other		
<b>Total</b>		<b>3</b>	<b>6</b>
December 2025 Trading and Settlement Code Breaches			
Data Providers		-	-
Market Participants	Clearing	1	-
	Credit Risk Management	-	-
Market Operator	Balancing Market Settlement	-	10
	Clearing	-	-
	Credit Risk Management	-	-
	Other		
<b>Total</b>		<b>1</b>	<b>10</b>

Table 4 – Trading and Settlement Code Breaches: – October – December 2025

Further details of each of the Trading and Settlement Code breaches noted above are set out in **Appendix A**.

Key:

- Major Breach - late publishing of settlement documents, default notices issued for non-payment or similar.
- Minor Breach - deadlines not met, but no financial implication to Participants. This includes late posting of settlement runs.

### 3 Balancing Market Settlements

#### 3.1 Indicative and Initial Settlement Runs (includes daily BALIMB, MO and CRM)

The following series of tables and graphs represent the publications of Indicative and Initial Settlement runs. Every working day SEMO is obliged to issue Indicative and Initial settlement run statements.

<b>Settlement Runs completed Trade Dates October 01/10/2025 – 31/10/2025</b>		
	<b>Indicative</b>	<b>Initial</b>
On Time	28	29
Same Day Late	0	2
> 1 Day Late	3	0
<b>Total runs</b>	<b>31</b>	<b>31</b>

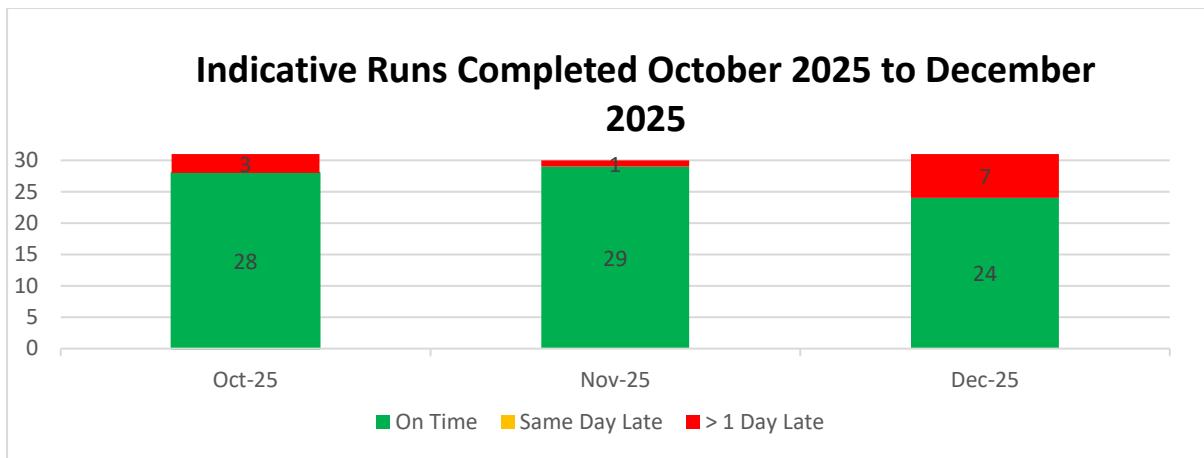
<b>Settlement Runs completed Trade Dates August 01/11/2025 – 30/11/2025</b>		
	<b>Indicative</b>	<b>Initial</b>
On Time	29	30
Same Day Late	0	0
> 1 Day Late	1	0
<b>Total runs</b>	<b>30</b>	<b>30</b>

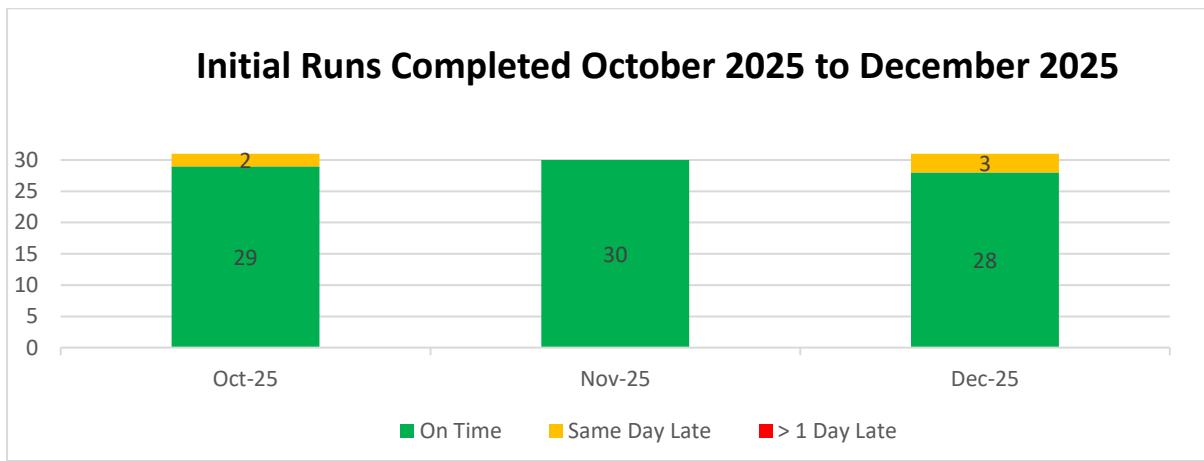
<b>Settlement Runs completed Trade Dates September 01/12/2025 – 31/12/2025</b>		
	<b>Indicative</b>	<b>Initial</b>
On Time	24	28
Same Day Late	0	3
> 1 Day Late	7	0
<b>Total runs</b>	<b>31</b>	<b>31</b>

Table 5 - Settlement Runs Completed: October – December 2025

For Historical information please see **Appendix B** – Historical Settlement Information.



**Figure 1 - Indicative Settlement Runs Completed**



**Figure 2 - Initial Settlement Runs Completed**

Further details on publication times can be found in **Appendix C**.

### 3.2 Settlement Documents

The following table represents the publications of Initial Settlement Documents. SEMO is obliged to issue initial Settlement Documents 5 working days after the last day of the billing period.

Settlement Documents Completed			
	October 2025 No. of Weeks	November 2025 No. of Weeks	December 2025 No. of Weeks
On Time	4	5	4
Same Day Late	0	0	0
>1 Day Late	0	0	0
<b>Total Runs</b>	<b>4</b>	<b>5</b>	<b>4</b>

Table 6 - Settlement Documents completed: October – December 2025

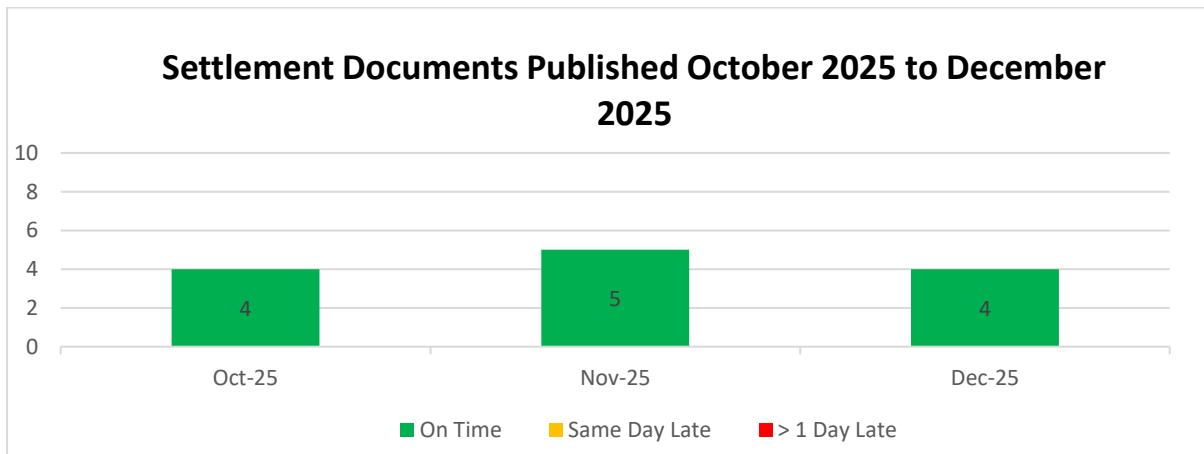


Figure 3 – Settlement Document Publications Completed

### 3.3 M+4, M+13 and Ad-hoc Resettlement

The following tables represent the publications of Resettlement runs for the months of October, November and December 2025.

Resettlement Runs for Operational Dates October 01/10/2025 – 31/10/2025			
Resettlement Run	Number Billing Periods Resettled	Resettlement Period Start Date	Resettlement Period End Date
<b>M+4</b>	5	08/06/2025	05/07/2025
<b>M+13</b>	4	08/09/2024	05/10/2024
<b>Ad-Hoc</b>	8	07/07/2024 14/07/2024 21/07/2024 28/07/2024 04/08/2024 18/08/2024 24/08/2025 20/07/2025	13/07/2024 20/07/2024 27/07/2024 03/08/2024 10/08/2024 24/08/2024 30/08/2025 26/07/2025
Resettlement Runs for Operational Dates November 01/11/2025 – 30/11/2025			
Resettlement Run	Number Billing Periods Resettled	Resettlement Period Start Date	Resettlement Period End Date
<b>M+4</b>	4	06/07/2025	02/08/2025
<b>M+13</b>	4	06/10/2024	02/11/2024
<b>Ad-Hoc</b>	6	01/01/2025 01/02/2025 01/03/2025 01/04/2025 01/05/2025 01/06/2025	31/01/2025 28/02/2025 31/03/2025 30/04/2025 31/05/2025 30/06/2025
Resettlement Runs for Operational Dates December 01/12/2025 – 31/12/2025			
Resettlement Run	Number Billing Periods Resettled	Resettlement Period Start Date	Resettlement Period End Date
<b>M+4</b>	5	03/08/2025	06/09/2025
<b>M+13</b>	5	03/11/2024	07/12/2025
<b>Ad-Hoc</b>	4	01/10/2024 01/07/2025 01/10/2025 01/11/2025	31/10/2024 31/07/2025 31/10/2025 30/11/2025

Table 7 – Resettlement Runs for Operational Periods: October – December 2025

### 3.4 Credit Reports Publications

**October 2025:** 58 Credit reports published on time, out of an expected 58 Credit reports.

**November 2025:** 52 Credit reports published on time, out of an expected 52 Credit reports.

**December 2025:** 50 Credit reports published on time, out of an expected 50 Credit reports.

Credit Report Summary			
	October 2025	November 2025	December 2025
Published	58	52	50
Delayed	-	-	-
Not Published	-	-	-

Table 8 – Credit Report Summary: October – December 2025

## 4 Financial Statistics

### 4.1 Cash Flow positions for Balancing Market, Capacity Market and Market Operator Charges

The Balancing Market reflects actions taken by the TSOs to keep the system balanced, for example, for differences between the market schedule and actual system demand. It determines the imbalance settlement price for settlement of these balancing actions. This includes any uninstructed deviations from a participant's notified ex-ante position.

- Positive values indicate Payments were greater than Charges
- Negative values indicate Charges were greater than Payments
- All figures are in Euro

All data displayed in this section displays Initial data from 01 October 2025 to 31 December 2025:

Balancing Market Cash Flow Position				
Component	Oct	Nov	Dec	Total
CPREMIUM	28,085,687	23,412,229	22,081,258	73,579,174
CDISCOUNT	28,832,427	19,616,873	13,006,507	61,455,806
CFC	35,386,980	11,906,230	8,363,861	55,657,071
CIMB	8,933,159	5,575,080	928,976	15,437,215
CSOCDIFFP	349,368	365,165	382,793	1,097,326
CABBPO	47,980	11,374	3,545	62,899
CDIFFPIMB		3,106		3,106
CDIFFCNP		-3,995		-3,995
CEADSUIMB		-12,047		-12,047
CDIFFCWD	-6,385	-87,294	-74,956	-168,635
CTEST	-70,893	-16,558	-140,593	-228,044
CAOOPO	-304,315	-290,651	335,956	-259,011
CCA	-231,321	-242,011	-253,424	-726,756
CREV	-587,473	-641,767	-698,148	-1,927,388
CUNIMB	-1,102,504	-1,023,075	-670,236	-2,795,815
CCURL	-431,419	-683,666	-1,827,796	-2,942,882
CIMP	-66,030,016	-69,053,166	-72,328,185	-207,411,368
<b>Grand Total</b>	<b>32,871,274</b>	<b>-11,164,174</b>	<b>-30,890,444</b>	<b>-9,183,344</b>

Table 9 - Balancing Market Cash Flow Position: October - December 2025

The Capacity Market is designed to help ensure that the generation capacity in Ireland and Northern Ireland (including Storage, Demand Side Units and Interconnector capacity) is sufficient to meet demand and that the regulatory approved generation adequacy standard is satisfied.

Capacity Market Cash Flow Position				
Component	Oct	Nov	Dec	Total
CCP	39,284,287	38,538,908	41,038,549	118,861,744
CCC	-43,671,025	-45,645,625	-47,849,065	-137,165,715
<b>Total</b>	<b>-4,386,738</b>	<b>-7,106,716</b>	<b>-6,810,517</b>	<b>-18,303,971</b>

Table 10 - Capacity Market Cash Flow Position: October - December 2025

Market Operator charges are used to recover the costs of administering the market:

Market Operator Charges				
Component	Oct	Nov	Dec	Total
CMOAV	-2,228	-2,235	-2,235	-6,697
CMOAU	-98,807	-98,998	-99,600	-297,405
CVMO	-1,913,227	-2,000,637	-2,095,424	-6,009,288
<b>Total</b>	<b>-2,014,262</b>	<b>-2,101,869</b>	<b>-2,197,258</b>	<b>-6,313,390</b>

Table 11 - Market Operator Charges: October - December 2025

## 4.2 Financial Changes between Initial Settlement and Subsequent Reruns

Please see the tables below outlining which weeks were processed via resettlement in this quarter.

M+4 BALIMB Resettlement processing		
Operational Month	Billing week start	Billing week end
Oct	01/06/2025	07/06/2025
Oct	08/06/2025	14/06/2025
Oct	15/06/2025	21/06/2025
Oct	22/06/2025	28/06/2025
Nov	29/06/2025	05/07/2025
Nov	06/07/2025	12/07/2025
Nov	13/07/2025	19/07/2025
Nov	20/07/2025	26/07/2025
Nov	27/07/2025	02/08/2025
Dec	03/08/2025	09/08/2025
Dec	10/08/2025	16/08/2025
Dec	17/08/2025	23/08/2025
Dec	24/08/2025	30/08/2025

Table 12 – M+4 settlement weeks processed: October - December 2025

M+13 BALIMB Resettlement processing		
Operational Month	Billing week start	Billing week end
Oct	01/09/2024	07/09/2024
Oct	08/09/2024	14/09/2024
Oct	15/09/2024	21/09/2024
Oct	22/09/2024	28/09/2024
Nov	29/09/2024	05/10/2024
Nov	06/10/2024	12/10/2024
Nov	13/10/2024	19/10/2024
Nov	20/10/2024	26/10/2024
Nov	27/10/2024	02/11/2024
Dec	03/11/2024	09/11/2024
Dec	10/11/2024	16/11/2024
Dec	17/11/2024	23/11/2024
Dec	24/11/2024	30/11/2024

Table 13 – M+13 settlement weeks processed: October - December 2025

Adhoc BALIMB Resettlement processing		
Operational Month	Billing week start	Billing week end
Oct	07/07/2024	13/07/2024
Oct	14/07/2024	20/07/2024
Oct	21/07/2024	27/07/2024
Oct	28/07/2024	03/08/2024
Oct	04/08/2024	10/08/2024
Oct	18/08/2024	24/08/2024
Oct	20/07/2025	26/07/2025
Oct	24/08/2025	30/08/2025

Table 14 – Ad hoc settlement weeks processed: October - December 2025

The tables below display the differences between the previous settlement run and the most recent resettlement run (either M+4, M+13 or Adhoc). The differences are then rolled up to the component charge level and combined for both M+4, M+13 and Ad hoc.

Balancing Market Resettlement				
Component	Oct	Nov	Dec	Grand Total
CIMB	4,589,795	9,262,115	4,321,398	18,173,308
CIMP	790,822	1,369,579	881,103	3,041,504
CUNIMB	216,519	240,084	455,019	911,623
CDISCOUNT	353,692	83,493	217,079	654,265
CFC	36,624	-27,475	32,281	41,430
CAOOPO	81	1,112	21,310	22,503
CCURL	500	-503	3,687	3,684
CCA	935	1,407	903	3,245
CABBPO	-1	522	2,265	2,786
CDIFFCWD	11	12	163	186
CDIFFCNP	0	0	0	0
CEADSUIDT	0	0	0	0
CEADSUIMB	0	0	0	0
CDIFFCDA	0	0	0	0
CREIMDIFFP	0	0	0	0
CDIFFPDA	0	0	0	0
CSHORTDIFFP	0	0	0	0
CDIFFPID	0	0	0	0
CDIFFPIMB	0	0	0	0
CEADSUDA	0	0	0	0
CTEST	-216	0	0	-216
CSOCDIFFP		-44,430	-5	-44,434
CPREMIUM	-77,971	-31,320	-19,486	-128,777
CREV	-85,404	-119,181	-78,460	-283,045
<b>Grand Total</b>	<b>5,825,387</b>	<b>10,735,416</b>	<b>5,837,259</b>	<b>22,398,063</b>

**Table 15 - Balancing Market Resettlement: October - December 2025**

<b>Capacity Market Resettlement</b>				
<b>Component</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Grand Total</b>
CCC	0	2,638,147	595	2,638,742
CCP	0	964,675	2,757,820	3,722,495
<b>Grand Total</b>	<b>0</b>	<b>3,602,822</b>	<b>2,758,415</b>	<b>6,361,237</b>

**Table 16 - Capacity Market Resettlement: October - December 2025**

<b>Market Operator Charges Resettlement</b>				
<b>Component</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Grand Total</b>
CVMO	34,053	38,729	53,692	126,473
<b>Grand Total</b>	<b>34,053</b>	<b>38,729</b>	<b>53,692</b>	<b>126,473</b>

**Table 17 - Market Operator Charges Resettlement: October - December 2025**

Financial Statistics Disclaimer: the above information represents settlement data aggregated during the month in assessment, which may be different to the accounting data audited post settlement period. All values are in euro.

## 5 Query Management

### 5.1 General Queries

The statistics presented in Table 18 - General Queries cover the months of October, November and December 2025.

General Queries	October 2025	November 2025	December 2025
Received	219	202	168
Open	22	17	22
Resolved	193	207	159
Average Resolution Time	4.0 working days	3.8 working days	3.4 working days

Table 18 – General Queries: October – December 2025

### Definitions

- Open refers to queries raised but not resolved within each month.
- Resolved refers to queries resolved within each month, and includes queries raised before this time.
- Resolution Time (Working Days) refers to the average time to resolve queries in working days for this category within each month.

## 5.2 Settlement Queries

Table 19 displays the Formal Settlement Queries raised between the months from October to December 2025.

Formal Queries	October	November	December
Raised	22	20	9

Table 19 – Formal Settlement Queries: October - December 2025

- **October 2025:** 17 have been upheld, 3 were not upheld, 1 rejected and 1 withdrawn.
- **November 2025:** 16 have been upheld and 4 were not upheld.
- **December 2025:** 7 have been upheld, 1 was not upheld and 1 rejected.

Upheld Formal Queries	October	November	December	Total
CCP	8	9	1	18
CIMB	5	4	3	12
CUNIMB	3	1	1	5
CPREMIUM		2		2
CDISCOUNT	1		1	2
CFC			1	1
<b>Grand Total</b>	<b>17</b>	<b>16</b>	<b>7</b>	<b>40</b>

Table 20 – Upheld Settlement Queries by Topic: October - December 2025

Further Details on Settlement queries that have been upheld can be found in [Appendix D](#).

A full list of all unresolved Settlement queries raised for the month can be found in [Appendix D](#).

## 5.3 Disputes

- There was one Dispute raised between 01 October 2025 to 31 December 2025.

## 6 Imbalance Price

### 6.1 Imbalance Price

There are two types of Imbalance Price referred to in this section; the Imbalance Price which is the price associated with a 5 Minute Imbalance Pricing Period; and secondly, an Imbalance Settlement Price which is calculated as the average of six 5 Minute Imbalance Prices for a corresponding 30-minute Imbalance Settlement Period.

**Figures 4, 5 and 6** show the Imbalance Settlement Prices for October, November & December. All system calculated Imbalance Settlement Prices are published on this graph; both the Market Back Up Price and the 30-minute average of the Imbalance Price.

- The average Imbalance Settlement Price for October was €140.62.

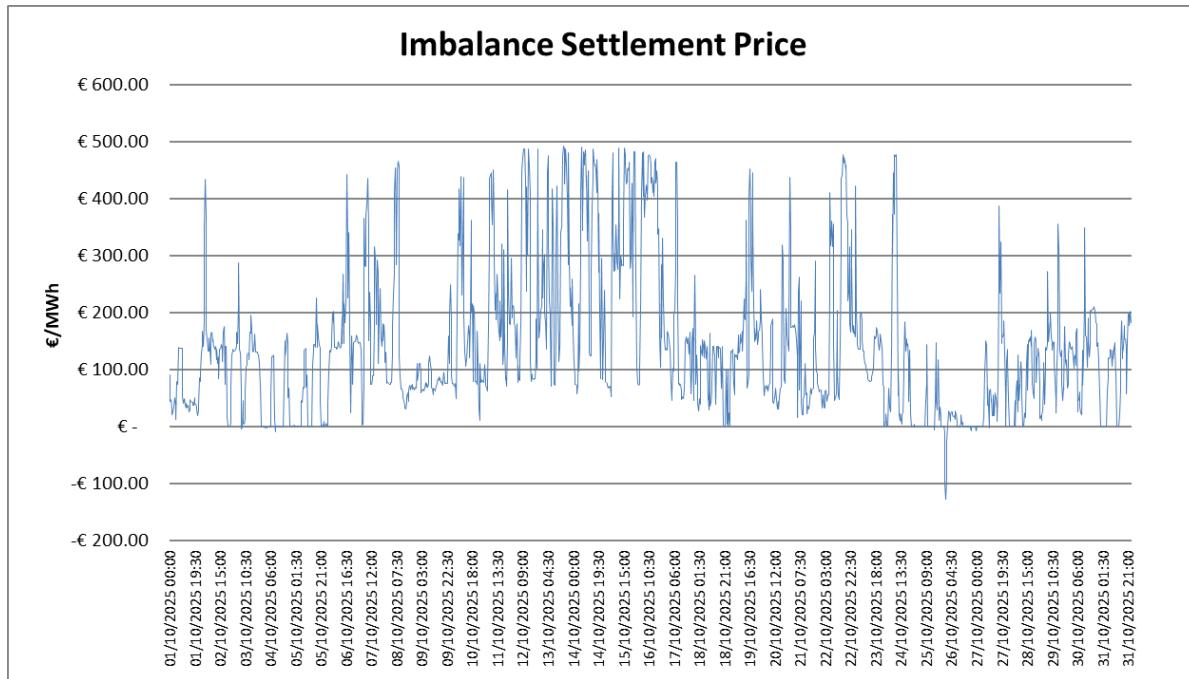
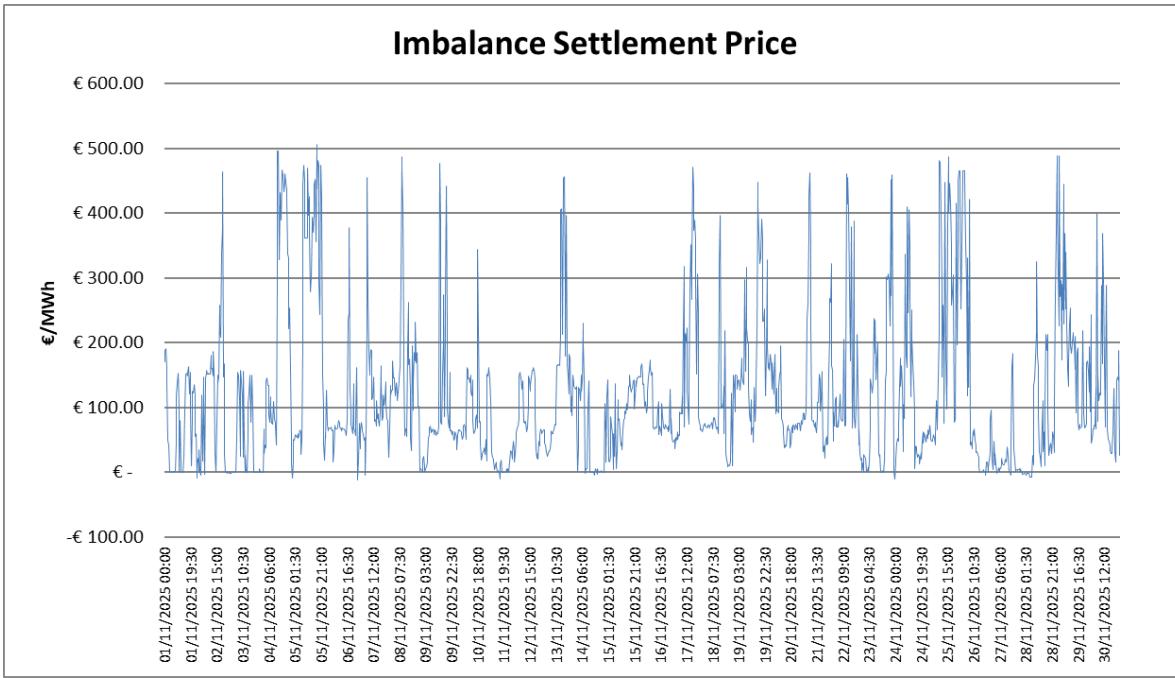


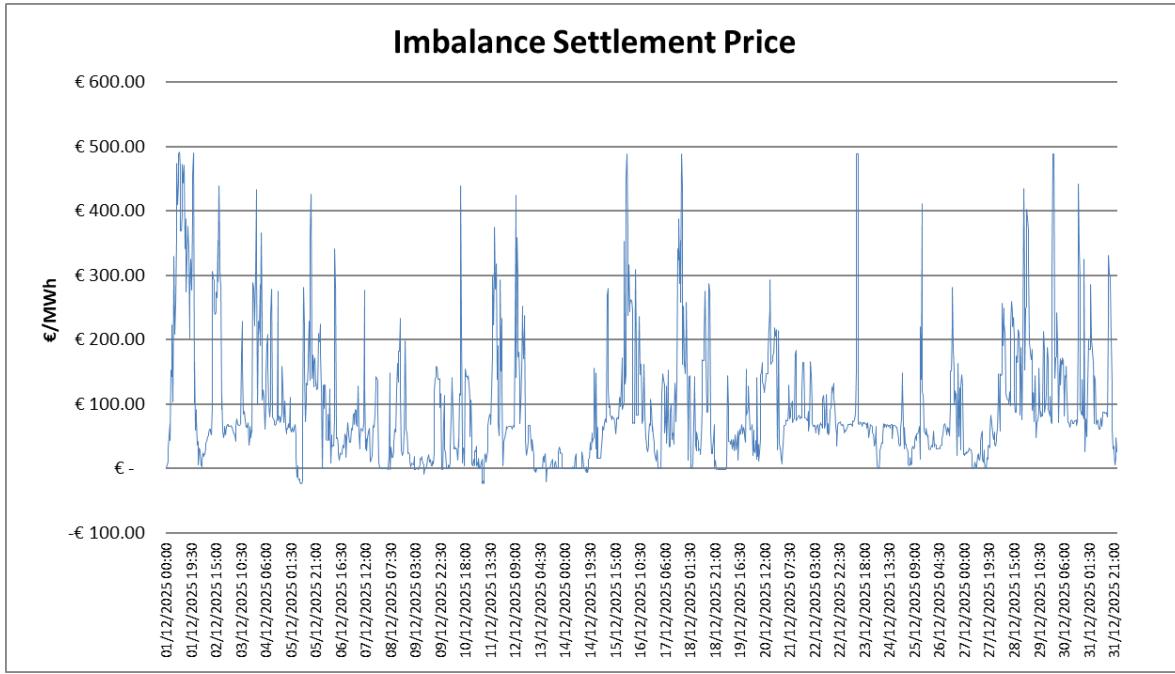
Figure 4 – Imbalance Settlement Price October 2025

- The average Imbalance Settlement Price for November was €119.22.



**Figure 5 – Imbalance Settlement Price November 2025**

- The average Imbalance Settlement Price for December was €93.38.



**Figure 6 – Imbalance Settlement Price December 2025**

**Figures 7, 8 and 9** displays the Quantity Weighted Ex-Ante Price as a comparator to the Imbalance Settlement Price. The Quantity Weighted Ex-Ante Price is the value used by SEMO as the Market Back Up Price, should the Market Operator not be able to calculate an

Imbalance Settlement Price; based on the average of the six 5 Minute Imbalance Prices for a given Imbalance Settlement Period.

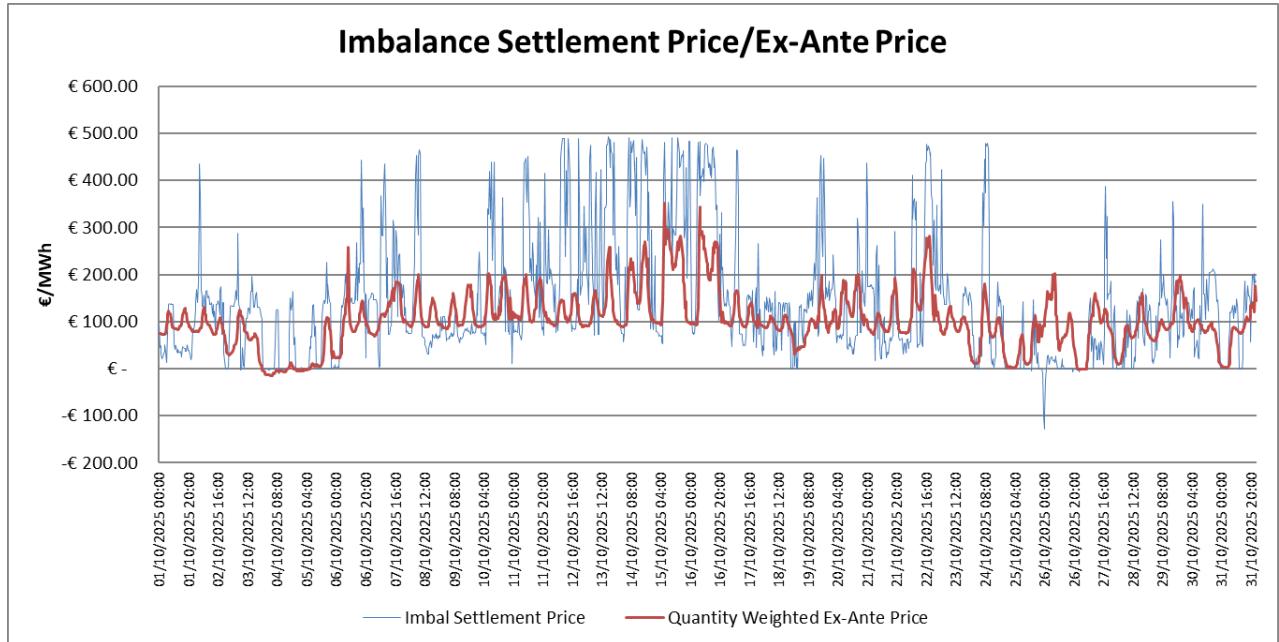


Figure 7 – Imbalance Settlement Price & Quantity Weighted Ex-Ante Price Comparison October 2025

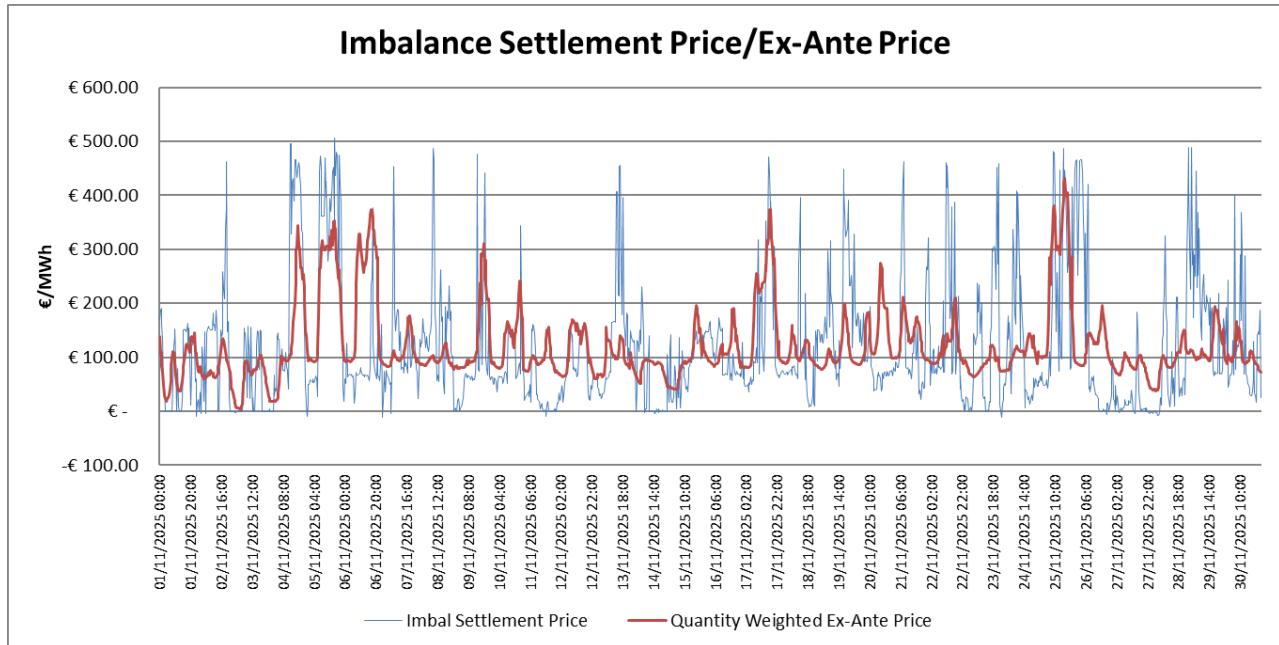
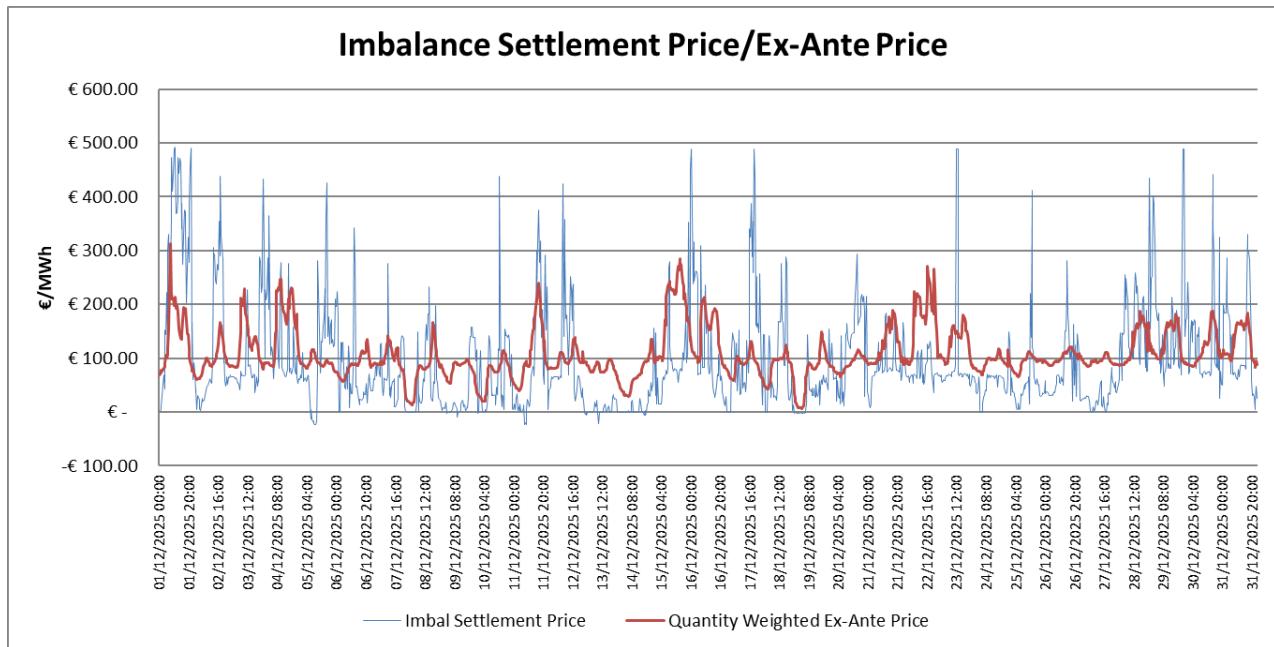
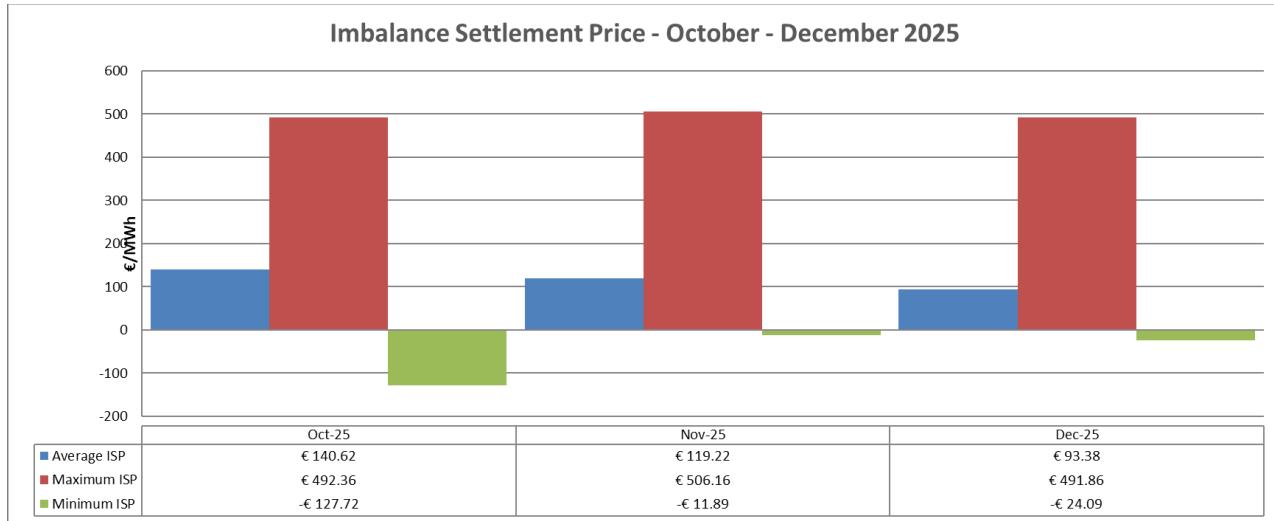


Figure 8 – Imbalance Settlement Price & Quantity Weighted Ex-Ante Price Comparison November 2025



**Figure 9 – Imbalance Settlement Price & Quantity Weighted Ex-Ante Price Comparison December 2025**

**Figure 10** below highlights the monthly Highest, Lowest and Average half-hour Imbalance Prices for the period October, November & December.



**Figure 10 – Highest, Lowest and Average Imbalance Prices October – December 2025**

## 6.2 Exchange Rate

The SEM is a dual currency market, Units based in Northern Ireland submit their Offer Data in GBP. All GBP Offer Data is converted to EUR as part of the Balancing Market price setting process. The GBP to EUR exchange rate is captured below in **Figures 11, 12 and 13**.

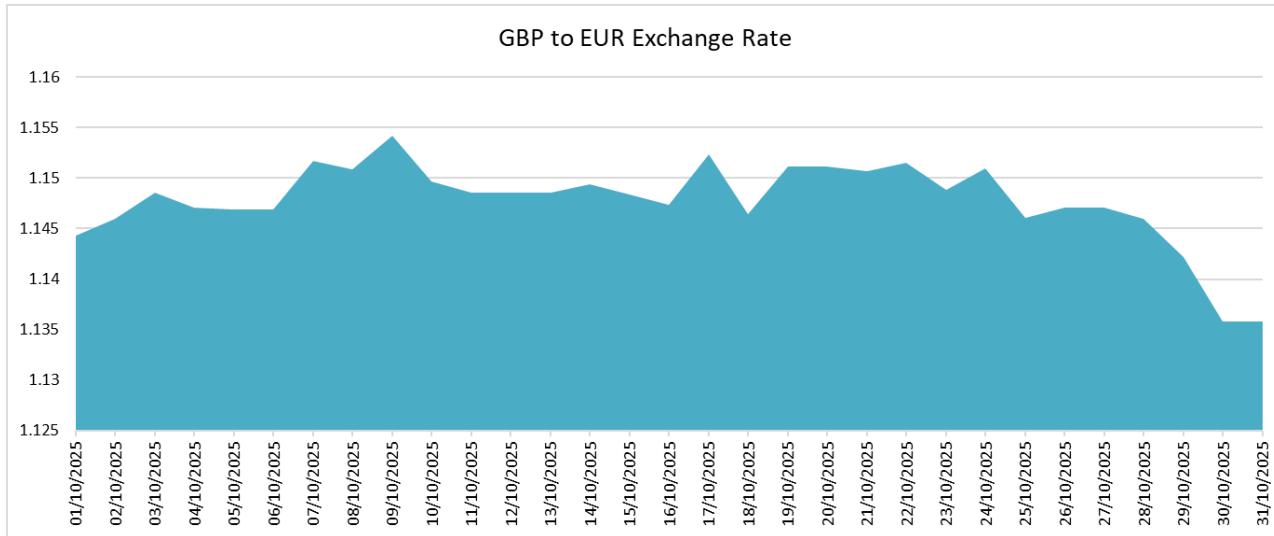


Figure 11 – GBP to EUR Exchange Rate October 2025

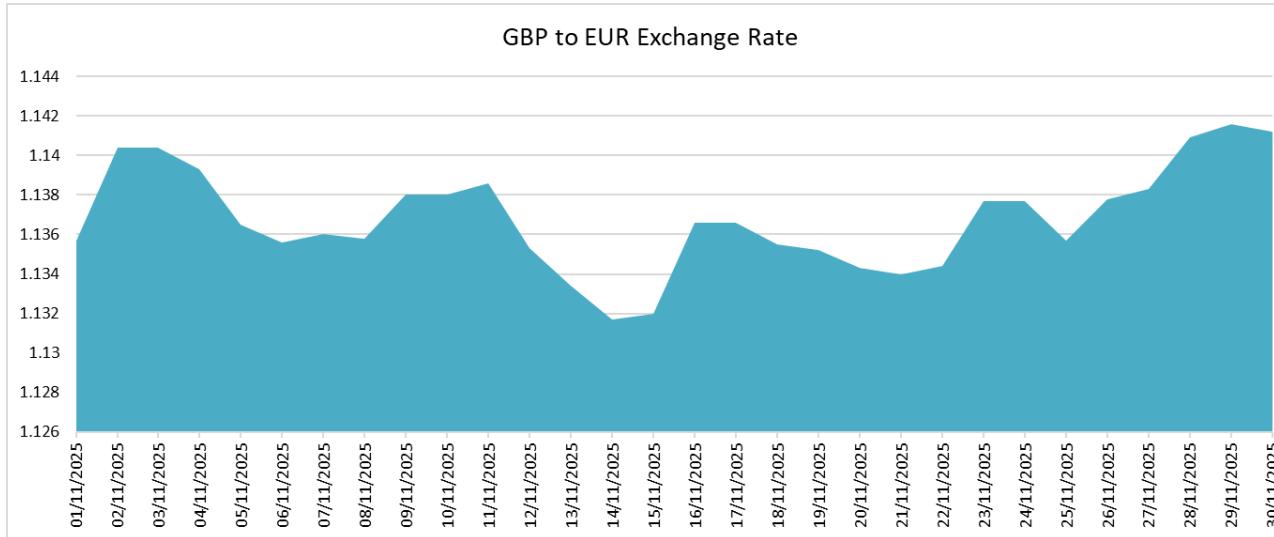
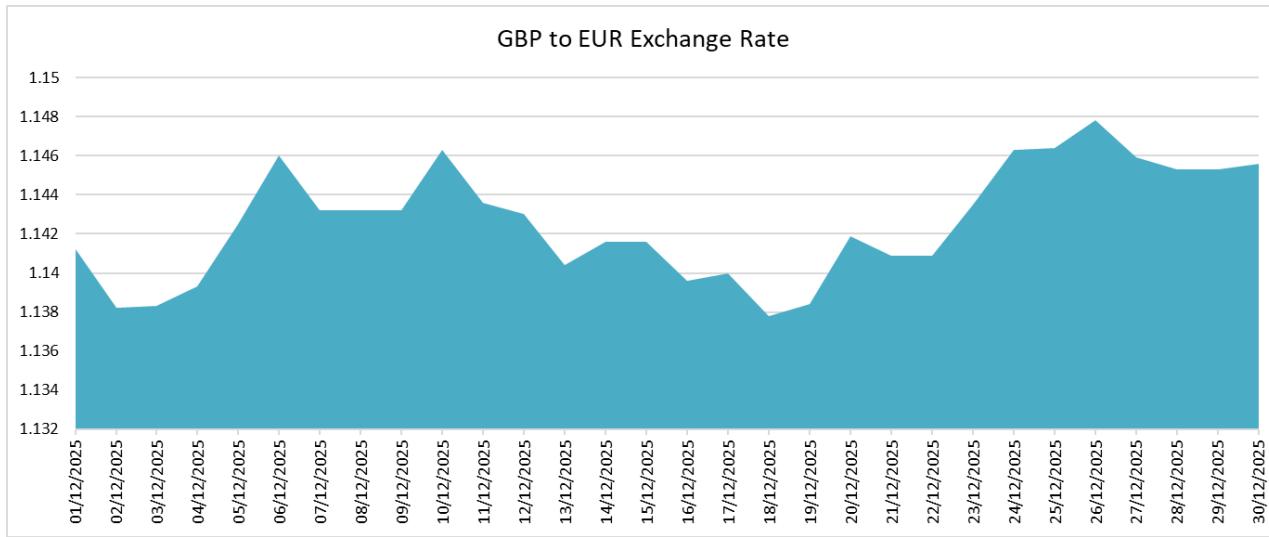


Figure 12 – GBP to EUR Exchange Rate November 2025



**Figure 13 – GBP to EUR Exchange Rate December 2025**

### 6.3 Imbalance Price Generation and Backup Price

The Imbalance Settlement Price is set as the average of the six 5-minute Imbalance Prices. If the Market Operator is unable to calculate any Imbalance Prices within a 30-minute Imbalance Settlement Period within the timeframes set out under the TSC; then the Market Back Up Price will be applied. The Imbalance Settlement Price will use the Market Back Up Price if no 5-minute Imbalance Prices have been published for that period.

- **October 2025:** 25 Market Back Up Prices applied.
- **November 2025:** 27 Market Back Up Price applied.
- **December 2025:** 4 Market Back Up Price applied.

As a result of the approved Mod\_03\_19; the Market Back Up Price is separately applied to a 5-minute Imbalance Price, where that price has not been automatically published. In this instance, the Imbalance Settlement Price will use the average of the automated Imbalance Price or the replacement Market Back Up Price.

## **Price Definitions**

### **Missed Prices**

Prices (30 Min / 5 Min) that have failed to calculate, and no price has been generated; either through the standard methodology or via the Back Up Price.

### **Back Up Prices**

In the context of this report, a Back Up Price refers to a 5-minute price where the Imbalance Price has not been published; the system reverts to the volume weighted average price across all Ex-ante and Intraday timeframes.

### **Market Back Up Prices**

If the Market Operator is unable to calculate any 5-minute Imbalance Prices within a 30 Imbalance Settlement Period; then the Market Back Up Price will be applied. The Imbalance Settlement Price will use the average of the automated Imbalance Price or the replacement 5-minute Back Up Price.

The Day Ahead Back Up Price is a final fallback price that is to be used in the event of a failure of the automated 30 Minute Market Back Up Price. Typically, this price is only used during planned System Releases/Outages and uses the Day-ahead Auction price only.

## 7 Modifications

### 7.1 Balancing Market – Trading & Settlement Code Modification Management

The tables that follow give an overview of the activity that took place between 1st October 2025 to 31<sup>st</sup> December 2025. Table 21 shows the dates and number of Modifications Committee Meetings or other industry engagements that took place over this period.

Meeting	Date	Location
Emergency Modifications Committee Meeting 131B	4 <sup>th</sup> November 2025	MS Teams
Emergency Modifications Committee Meeting 131C	11 <sup>th</sup> November 2025	MS Teams
Modifications Committee Meeting 132	3 <sup>rd</sup> December 2025	MS Teams

**Table 21 - Balancing Market: Trading & Settlement Code Modifications Committee Meetings**

At the Modifications Committee Meeting, decisions are made regarding progressing various Modification Proposals. Table 22 gives an outline of the amount of activity that has taken place over this period.

Modification Proposal Activity	October 2025	November 2025	December 2025
	Total	Total	Total
Raised	0	2	1
Alternative Versions raised	0	0	0
Withdrawn	0	0	0
Deferred	0	1	1
Extension Granted	0	0	0
Recommended for Approval	0	1	0
Recommended for Rejection	0	1	0
Further Work Required	0	0	0
RA Decision Approved	0	0	1
RA Decision Rejected	0	0	1

**Table 22 - Modification Proposal Activity**

## **7.2 Balancing Market – Modifications Process Development**

Modification Proposals were considered at bimonthly Modifications Committee Meetings held via MS Teams where applicable (see Table 21).

Full details of all modifications progressed during the year are available in the [Balancing Market Modifications section](#) of the SEMO website.

### **RA Decision Approved**

- Mod\_04\_25 Amendment to Payment Deferral

### **RA Decision Rejected**

- Mod\_03\_25 Treatment of Reliability Option Difference Payments for hours exhausted units

## 8 SEMO KPI Quarterly Update – Storage Technology Facilitation

The KPI as set out in the SEMO Price Control Decision, SEM-21-073, requires SEMO to successfully implement an enduring solution for storage technology facilitation which would enable full participation in the Balancing Market including:

- Registration difficulties resolved.
- Negative PNs can be accepted and processed.

In order to ensure efficiency is maximised across both the Market Operators and System Operators, the battery storage facilitation is incorporated as part of the Scheduling and Dispatch Program (SDP). This work was progressed under initiative #2 Energy Storage Power Station (ESPS) of the SDP. There are six initiatives in scope for SDP.

The latest updates are:

- The Energy Storage Power Station (ESPS) initiative went live on the 11<sup>th</sup> of November successfully.
- All system build, test and implementation, and internal/external readiness activities were completed in advance of Go-Live.

## 9 Central Systems

### 9.1 System Releases

There was 1 Market System Release during the months of October – December 2025.

- Release N was successfully deployed to Production Market Systems on the morning of the 11<sup>th</sup> November 2025.

### 9.2 System Availability

The table below gives the system availability values for the months of October, November, and December of 2025:

	October 2025	November 2025	December 2025
System / Application	Availability %	Availability %	Availability %
Settlements (CSB)	100%	100%	100%
MI	100%	100%	100%
MA	100%	100%	100%
Reporting (reports publication in the MPI)	100%	100%	100%
Website (availability)	100%	100%	100%
Average System Availability	100%	100%	100%

Table 23 – System Availability: October – December 2025

### **9.3 Known Issues Report**

For details regarding system errors please refer to the Known Issues Report published on the [SEMO website](#).

### **9.4 Limited Communication Failure (LCF), General Communication Failure (GCF) and General System Failure (GSF)**

- There were no LCFs during the months of October – December 2025.
- There was no GCFs during the months of October – December 2025.
- There were no GSFs during the months of October – December 2025.

## 10 Appendix A: Trading and Settlement Code Breaches

### Meter Data Provider Breaches

Settlement Date	Run Type	Provider	Data Type	Delay Description	MDP Target Time	MDP Received Time
06/10/2025	D+4	SONI	DI	Late Submission	10/10/2025 17:00	13/10/2025 10:22
21/10/2025	D+1	EIRGRID	ACTA	Late Submission	22/10/2025 14:00	22/10/2025 15:42
23/10/2025	D+1	MRSO	NPEG	Late Submission	24/10/2025 14:00	24/10/2025 15:47
11/11/2025	D+1	EIRGRID	NPEG	Late Submission	12/11/2025 14:00	12/11/2025 15:01
13/11/2025	D+1	EIRGRID	ACTA	System Issue	14/11/2025 14:00	15/11/2025 09:54
17/11/2025	D+1	SONI	NPEG	System Issue	18/11/2025 14:00	18/11/2025 14:24
18/11/2025	D+1	MRSO	NPEG	Late Submission	19/11/2025 14:00	19/11/2025 14:54
18/11/2025	D+1	MRSO	NPED	Late Submission	19/11/2025 14:00	19/11/2025 14:54

Table 24 - Meter Data Provider Breaches: October - December 2025

### Market Participant Breaches

Oct-25							
PT name		Invoiced period	Market	Default issued due to	Default letter issued	T & SC Breach	Status
Contour Global Solutions (Northern Ireland) Limited		SEPT_2025	MO	Timing	Yes	Major	Closed
Veolia Alternative Energy Ireland Limited		SEPT_2025	MO	Timing	Yes	Major	Closed
Nov-25							
PT name		Invoiced period	Market	Default issued due to	Default letter issued	T & SC Breach	Status
Templederry Renewable Energy Supply Limited		WK_44_2025	BMCRM	Timing	Yes	Major	Closed
SSE Airtricity Limited		WK_47_2025	BMCRM	Timing	Yes	Major	Closed
Dec-25							
PT name		Invoiced period	Market	Default issued due to	Default letter issued	T & SC Breach	Status
Captured Carbon Limited		WK_48_2025	BMCRM	Timing	Yes	Major	Closed

Table 25 - Clearing Default Notices (Major): October – December 2025

Ops Date Identified	PT Name	Issue Type	Cause	Resolution	Closed	T & SC Breach
11/12/2025	PT_400180 Flogas	Credit	CCIN was not resolved within the T & S Code timeframes	Invoice paid €83,487.48 - 02/12/2025, LOC increased by €2m	Yes	Major

Table 26 - Credit Default Notices (Major): October – December 2025

## Market Operator Breaches

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
06/10/2025	D+1	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicative completed late after target date	Minor	Closed
21/10/2025	D+1	SEMO	Late Settlement Data	Late Actual Availables (ACTA) files	ROI ACTA files received late	ACTA data received and Indicative completed late after target date	Minor	Closed
23/10/2025	D+1	SEMO	Late Settlement Data	Late Metering MRSO	MRSO MDP data received late	MDP data received and Indicative completed late after target date	Minor	Closed
13/11/2025	D+1	SEMO	Late Settlement Data	Late Actual Availables (ACTA) files	ROI ACTA files received late	ACTA data received and Indicative completed late after target date	Minor	Closed
14/11/2025	D+1	SEMO	Processing Issue	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
15/11/2025	D+1	SEMO	Processing Issue	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
17/11/2025	D+1	SEMO	Processing Issue	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
18/11/2025	D+1	SEMO	Processing Issue	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
19/11/2025	D+1	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicative completed late after target date	Minor	Closed
20/11/2025	D+1	SEMO	Processing Timeline	System issue	Delayed due to 19th IP issue	IP issue resolved and Indicative completed late after target date	Minor	Closed
21/11/2025	D+1	SEMO	Processing Timeline	System issue	Delayed due to 19th IP issue	IP issue resolved and Indicative completed late after target date	Minor	Closed

Table 27 - Delays to Indicative Settlement: October - December 2025

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
06/10/2025	D+4	SEMO	Late Settlement Data	Late Dispatch Instruction (DI) files	Sonic DI files received late	DI data received and Initial completed late on target date	Minor	Closed
21/10/2025	D+4	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicative completed late on target date	Minor	Closed
23/10/2025	D+4	SEMO	Processing Timeline	Processing backlog	Less than usual processing times	Processing time resolved and Initial completed late on target date	Minor	Closed
27/10/2025	D+4	SEMO	Processing Timeline	Processing backlog	Less than usual processing times	Processing time resolved and Initial completed late on target date	Minor	Closed
28/10/2025	D+4	SEMO	Processing Timeline	Processing backlog	Less than usual processing times	Processing time resolved and Initial completed late on target date	Minor	Closed

Table 28 - Delays to Initial Settlement: October - December 2025

## 11 Appendix B: Historical Settlement Information

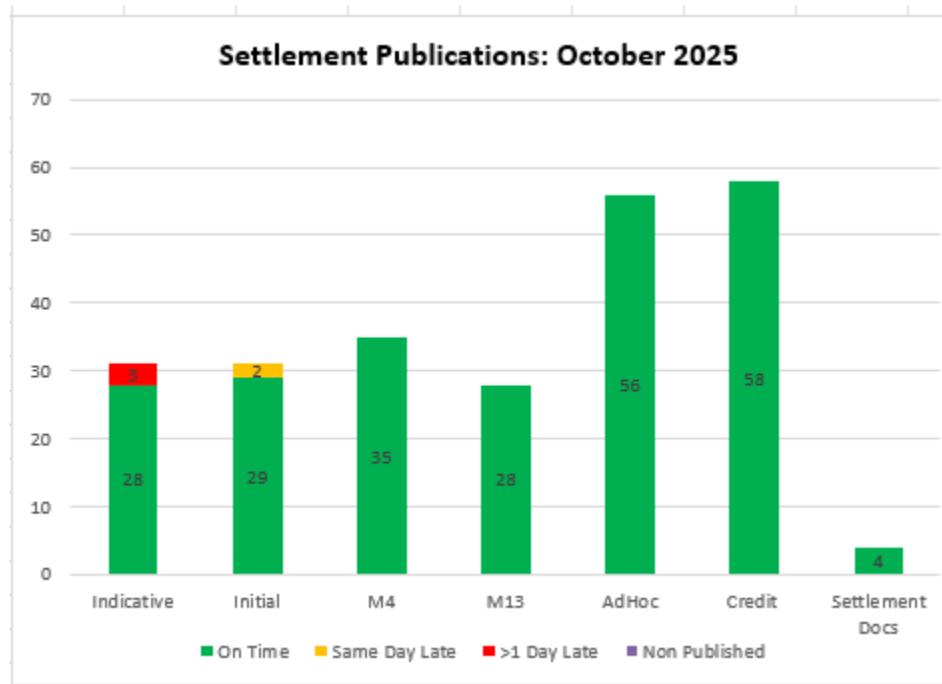


Figure 14 - Settlement Information October 2025

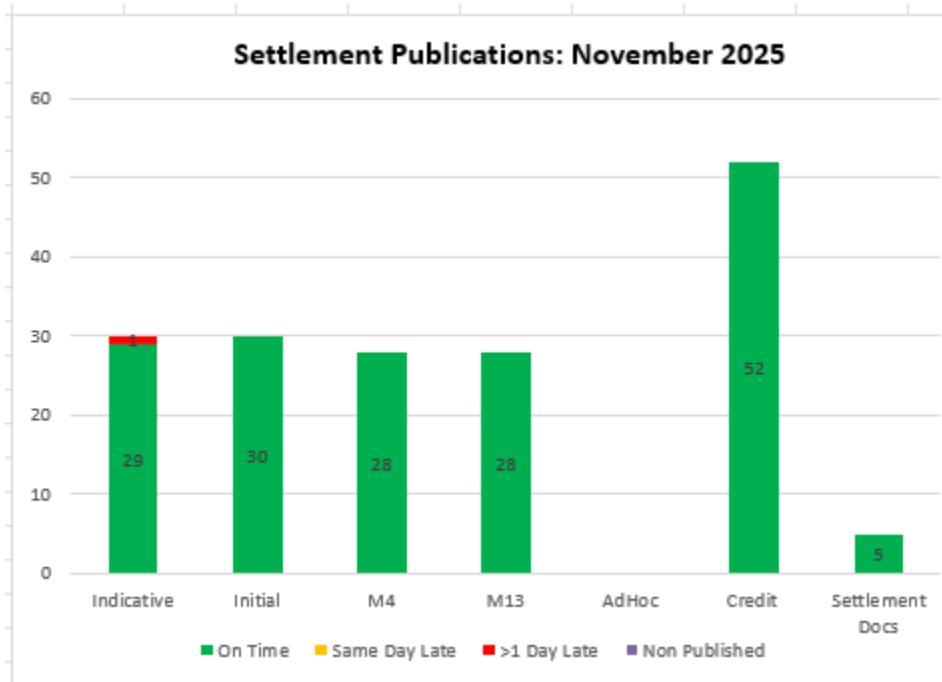
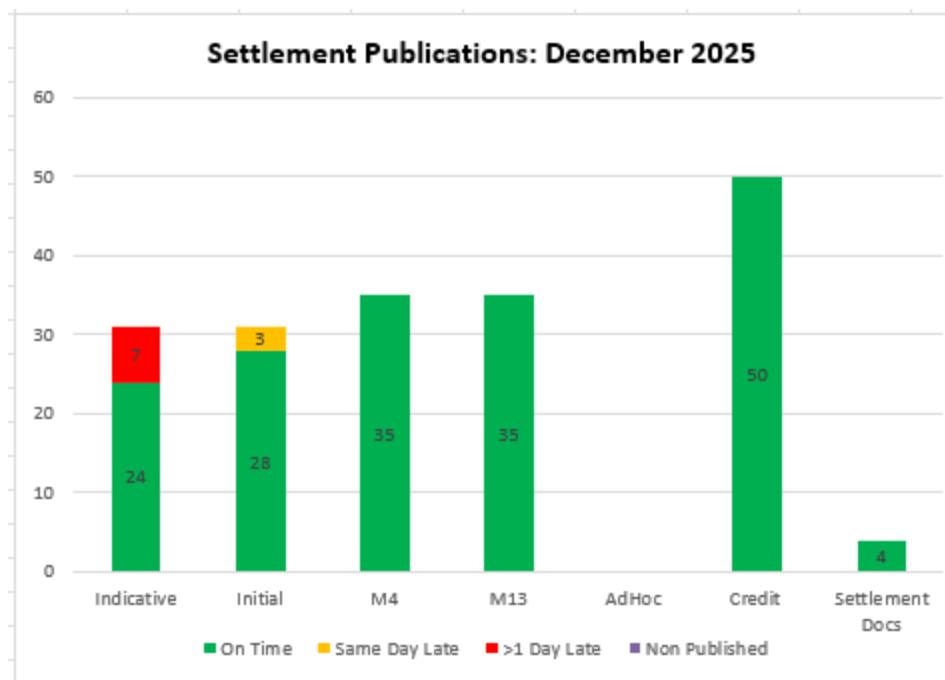


Figure 15 - Settlement Information November 2025 (Graph does not include CRM Adhoc)



**Figure 16 - Settlement Information December 2025(Graph does not include CRM Adhoc)**

## 12 Appendix C: Settlement Publication Timings

### Indicative Settlement

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/10/2025	Indicative	02/10/2025 17:00	02/10/2025 16:17
02/10/2025	Indicative	03/10/2025 17:00	03/10/2025 15:48
03/10/2025	Indicative	06/10/2025 17:00	06/10/2025 16:07
04/10/2025	Indicative	06/10/2025 17:00	06/10/2025 16:55
05/10/2025	Indicative	06/10/2025 17:00	07/10/2025 11:10
06/10/2025	Indicative	07/10/2025 17:00	07/10/2025 15:43
07/10/2025	Indicative	08/10/2025 17:00	08/10/2025 16:34
08/10/2025	Indicative	09/10/2025 17:00	09/10/2025 15:56
09/10/2025	Indicative	10/10/2025 17:00	10/10/2025 04:10
10/10/2025	Indicative	13/10/2025 17:00	13/10/2025 15:31
11/10/2025	Indicative	13/10/2025 17:00	13/10/2025 16:04
12/10/2025	Indicative	13/10/2025 17:00	13/10/2025 16:21
13/10/2025	Indicative	14/10/2025 17:00	14/10/2025 15:50
14/10/2025	Indicative	15/10/2025 17:00	15/10/2025 15:46
15/10/2025	Indicative	16/10/2025 17:00	16/10/2025 16:22
16/10/2025	Indicative	17/10/2025 17:00	17/10/2025 16:47
17/10/2025	Indicative	20/10/2025 17:00	20/10/2025 14:45
18/10/2025	Indicative	20/10/2025 17:00	20/10/2025 16:27
19/10/2025	Indicative	20/10/2025 17:00	20/10/2025 16:47
20/10/2025	Indicative	21/10/2025 17:00	21/10/2025 15:47
21/10/2025	Indicative	22/10/2025 17:00	23/10/2025 15:21
22/10/2025	Indicative	23/10/2025 17:00	23/10/2025 16:44
23/10/2025	Indicative	24/10/2025 17:00	28/10/2025 09:12
24/10/2025	Indicative	28/10/2025 17:00	28/10/2025 09:49
25/10/2025	Indicative	28/10/2025 17:00	28/10/2025 10:16
26/10/2025	Indicative	28/10/2025 17:00	28/10/2025 11:30
27/10/2025	Indicative	28/10/2025 17:00	28/10/2025 15:46
28/10/2025	Indicative	29/10/2025 17:00	29/10/2025 15:47
29/10/2025	Indicative	30/10/2025 17:00	30/10/2025 16:52
30/10/2025	Indicative	31/10/2025 17:00	31/10/2025 15:52
31/10/2025	Indicative	03/11/2025 17:00	03/11/2025 14:39

Table 29 – Indicative Settlement Publication times October 2025

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/11/2025	Indicative	03/11/2025 17:00	03/11/2025 15:42
02/11/2025	Indicative	03/11/2025 17:00	03/11/2025 16:26
03/11/2025	Indicative	04/11/2025 17:00	04/11/2025 16:38
04/11/2025	Indicative	05/11/2025 17:00	05/11/2025 16:01
05/11/2025	Indicative	06/11/2025 17:00	06/11/2025 16:05
06/11/2025	Indicative	07/11/2025 17:00	07/11/2025 16:00
07/11/2025	Indicative	10/11/2025 17:00	10/11/2025 14:48
08/11/2025	Indicative	10/11/2025 17:00	10/11/2025 15:29
09/11/2025	Indicative	10/11/2025 17:00	10/11/2025 16:14
10/11/2025	Indicative	11/11/2025 17:00	11/11/2025 15:48
11/11/2025	Indicative	12/11/2025 17:00	12/11/2025 16:40
12/11/2025	Indicative	13/11/2025 17:00	13/11/2025 15:53
13/11/2025	Indicative	14/11/2025 17:00	17/11/2025 10:25
14/11/2025	Indicative	17/11/2025 17:00	17/11/2025 14:34
15/11/2025	Indicative	17/11/2025 17:00	17/11/2025 15:00
16/11/2025	Indicative	17/11/2025 17:00	17/11/2025 15:46
17/11/2025	Indicative	18/11/2025 17:00	18/11/2025 16:00
18/11/2025	Indicative	19/11/2025 17:00	19/11/2025 16:45
19/11/2025	Indicative	20/11/2025 17:00	20/11/2025 15:51
20/11/2025	Indicative	21/11/2025 17:00	21/11/2025 15:51
21/11/2025	Indicative	24/11/2025 17:00	24/11/2025 14:24
22/11/2025	Indicative	24/11/2025 17:00	24/11/2025 14:49
23/11/2025	Indicative	24/11/2025 17:00	24/11/2025 15:52
24/11/2025	Indicative	25/11/2025 17:00	25/11/2025 15:53
25/11/2025	Indicative	26/11/2025 17:00	26/11/2025 15:55
26/11/2025	Indicative	27/11/2025 17:00	27/11/2025 16:31
27/11/2025	Indicative	28/11/2025 17:00	28/11/2025 15:53
28/11/2025	Indicative	01/12/2025 17:00	01/12/2025 14:08
29/11/2025	Indicative	01/12/2025 17:00	01/12/2025 14:33
30/11/2025	Indicative	01/12/2025 17:00	01/12/2025 15:52

**Table 29 – Indicative Settlement Publication times November 2025**

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/12/2025	Indicative	02/12/2025 17:00	02/12/2025 15:52
02/12/2025	Indicative	03/12/2025 17:00	03/12/2025 15:53
03/12/2025	Indicative	04/12/2025 17:00	04/12/2025 15:53
04/12/2025	Indicative	05/12/2025 17:00	05/12/2025 15:49
05/12/2025	Indicative	08/12/2025 17:00	08/12/2025 13:53
06/12/2025	Indicative	08/12/2025 17:00	08/12/2025 14:18
07/12/2025	Indicative	08/12/2025 17:00	08/12/2025 16:01
08/12/2025	Indicative	09/12/2025 17:00	09/12/2025 16:01
09/12/2025	Indicative	10/12/2025 17:00	10/12/2025 16:17
10/12/2025	Indicative	11/12/2025 17:00	11/12/2025 15:53
11/12/2025	Indicative	12/12/2025 17:00	12/12/2025 15:54
12/12/2025	Indicative	15/12/2025 17:00	15/12/2025 15:03
13/12/2025	Indicative	15/12/2025 17:00	15/12/2025 15:28
14/12/2025	Indicative	15/12/2025 17:00	15/12/2025 16:22
15/12/2025	Indicative	16/12/2025 17:00	17/12/2025 16:53
16/12/2025	Indicative	17/12/2025 17:00	18/12/2025 16:36
17/12/2025	Indicative	18/12/2025 17:00	22/12/2025 09:58
18/12/2025	Indicative	19/12/2025 17:00	22/12/2025 10:24
19/12/2025	Indicative	22/12/2025 17:00	23/12/2025 14:52
20/12/2025	Indicative	22/12/2025 17:00	23/12/2025 15:17
21/12/2025	Indicative	22/12/2025 17:00	23/12/2025 15:43
22/12/2025	Indicative	23/12/2025 17:00	23/12/2025 16:18
23/12/2025	Indicative	24/12/2025 17:00	24/12/2025 13:48
24/12/2025	Indicative	30/12/2025 17:00	30/12/2025 11:44
25/12/2025	Indicative	30/12/2025 17:00	30/12/2025 12:09
26/12/2025	Indicative	30/12/2025 17:00	30/12/2025 12:33
27/12/2025	Indicative	30/12/2025 17:00	30/12/2025 12:58
28/12/2025	Indicative	30/12/2025 17:00	30/12/2025 13:23
29/12/2025	Indicative	30/12/2025 17:00	30/12/2025 15:49
30/12/2025	Indicative	31/12/2025 17:00	31/12/2025 14:50
31/12/2025	Indicative	02/01/2026 17:00	02/01/2026 14:17

**Table 30 – Indicative Settlement Publication times December 2025**

## Initial Settlement

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/10/2025	Initial	08/10/2025 12:00	08/10/2025 11:03
02/10/2025	Initial	09/10/2025 12:00	09/10/2025 10:27
03/10/2025	Initial	10/10/2025 12:00	09/10/2025 14:51
04/10/2025	Initial	10/10/2025 12:00	09/10/2025 17:45
05/10/2025	Initial	10/10/2025 12:00	10/10/2025 11:18
06/10/2025	Initial	13/10/2025 12:00	13/10/2025 16:39
07/10/2025	Initial	14/10/2025 12:00	14/10/2025 10:38
08/10/2025	Initial	15/10/2025 12:00	15/10/2025 10:14
09/10/2025	Initial	16/10/2025 12:00	16/10/2025 10:19
10/10/2025	Initial	17/10/2025 12:00	16/10/2025 16:32
11/10/2025	Initial	17/10/2025 12:00	16/10/2025 18:02
12/10/2025	Initial	17/10/2025 12:00	17/10/2025 10:49
13/10/2025	Initial	20/10/2025 12:00	20/10/2025 10:51
14/10/2025	Initial	21/10/2025 12:00	21/10/2025 10:21
15/10/2025	Initial	22/10/2025 12:00	22/10/2025 10:44
16/10/2025	Initial	23/10/2025 12:00	23/10/2025 11:13
17/10/2025	Initial	24/10/2025 12:00	23/10/2025 15:54
18/10/2025	Initial	24/10/2025 12:00	23/10/2025 16:40
19/10/2025	Initial	24/10/2025 12:00	24/10/2025 10:19
20/10/2025	Initial	28/10/2025 12:00	28/10/2025 10:23
21/10/2025	Initial	28/10/2025 12:00	28/10/2025 16:51
22/10/2025	Initial	29/10/2025 12:00	29/10/2025 10:20
23/10/2025	Initial	30/10/2025 12:00	30/10/2025 10:20
24/10/2025	Initial	31/10/2025 12:00	30/10/2025 16:49
25/10/2025	Initial	31/10/2025 12:00	31/10/2025 10:16
26/10/2025	Initial	31/10/2025 12:00	30/10/2025 17:36
27/10/2025	Initial	03/11/2025 12:00	03/11/2025 11:38
28/10/2025	Initial	04/11/2025 12:00	04/11/2025 10:54
29/10/2025	Initial	05/11/2025 12:00	05/11/2025 10:28
30/10/2025	Initial	06/11/2025 12:00	06/11/2025 10:28
31/10/2025	Initial	07/11/2025 12:00	06/11/2025 15:35

Table 31 – Initial Settlement Publication times October 2025

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/11/2025	Initial	07/11/2025 12:00	07/11/2025 09:04
02/11/2025	Initial	07/11/2025 12:00	07/11/2025 10:49
03/11/2025	Initial	10/11/2025 12:00	10/11/2025 11:02
04/11/2025	Initial	11/11/2025 12:00	11/11/2025 10:42
05/11/2025	Initial	12/11/2025 12:00	12/11/2025 10:45
06/11/2025	Initial	13/11/2025 12:00	13/11/2025 10:41
07/11/2025	Initial	14/11/2025 12:00	13/11/2025 15:50
08/11/2025	Initial	14/11/2025 12:00	13/11/2025 16:19
09/11/2025	Initial	14/11/2025 12:00	14/11/2025 10:23
10/11/2025	Initial	17/11/2025 12:00	17/11/2025 10:34
11/11/2025	Initial	18/11/2025 12:00	18/11/2025 10:52
12/11/2025	Initial	19/11/2025 12:00	19/11/2025 10:29
13/11/2025	Initial	20/11/2025 12:00	20/11/2025 10:22
14/11/2025	Initial	21/11/2025 12:00	20/11/2025 14:39
15/11/2025	Initial	21/11/2025 12:00	20/11/2025 15:45
16/11/2025	Initial	21/11/2025 12:00	21/11/2025 10:21
17/11/2025	Initial	24/11/2025 12:00	24/11/2025 10:23
18/11/2025	Initial	25/11/2025 12:00	25/11/2025 10:44
19/11/2025	Initial	26/11/2025 12:00	26/11/2025 10:27
20/11/2025	Initial	27/11/2025 12:00	27/11/2025 10:26
21/11/2025	Initial	28/11/2025 12:00	27/11/2025 17:12
22/11/2025	Initial	28/11/2025 12:00	27/11/2025 18:28
23/11/2025	Initial	28/11/2025 12:00	28/11/2025 10:30
24/11/2025	Initial	01/12/2025 12:00	01/12/2025 10:23
25/11/2025	Initial	02/12/2025 12:00	02/12/2025 11:23
26/11/2025	Initial	03/12/2025 12:00	03/12/2025 10:23
27/11/2025	Initial	04/12/2025 12:00	04/12/2025 10:26
28/11/2025	Initial	05/12/2025 12:00	04/12/2025 16:06
29/11/2025	Initial	05/12/2025 12:00	04/12/2025 17:20
30/11/2025	Initial	05/12/2025 12:00	05/12/2025 10:58

Table 32 – Initial Settlement Publication times November 2025

Settlement Date	Run Type	Target Publication Timeline	Actual Publication Timeline
01/12/2025	Initial	08/12/2025 12:00	08/12/2025 10:25
02/12/2025	Initial	09/12/2025 12:00	09/12/2025 10:26
03/12/2025	Initial	10/12/2025 12:00	10/12/2025 09:45
04/12/2025	Initial	11/12/2025 12:00	11/12/2025 10:22
05/12/2025	Initial	12/12/2025 12:00	11/12/2025 16:20
06/12/2025	Initial	12/12/2025 12:00	11/12/2025 16:49
07/12/2025	Initial	12/12/2025 12:00	12/12/2025 10:24
08/12/2025	Initial	15/12/2025 12:00	15/12/2025 10:41
09/12/2025	Initial	16/12/2025 12:00	16/12/2025 11:28
10/12/2025	Initial	17/12/2025 12:00	17/12/2025 10:26
11/12/2025	Initial	18/12/2025 12:00	18/12/2025 10:22
12/12/2025	Initial	19/12/2025 12:00	18/12/2025 15:25
13/12/2025	Initial	19/12/2025 12:00	18/12/2025 16:56
14/12/2025	Initial	19/12/2025 12:00	19/12/2025 10:39
15/12/2025	Initial	22/12/2025 12:00	22/12/2025 10:37
16/12/2025	Initial	23/12/2025 12:00	23/12/2025 10:34
17/12/2025	Initial	24/12/2025 12:00	24/12/2025 10:26
18/12/2025	Initial	30/12/2025 12:00	30/12/2025 09:27
19/12/2025	Initial	30/12/2025 12:00	30/12/2025 10:26
20/12/2025	Initial	30/12/2025 12:00	30/12/2025 09:38
21/12/2025	Initial	30/12/2025 12:00	30/12/2025 10:20
22/12/2025	Initial	30/12/2025 12:00	30/12/2025 10:44
23/12/2025	Initial	30/12/2025 12:00	30/12/2025 11:09
24/12/2025	Initial	31/12/2025 12:00	31/12/2025 10:29
25/12/2025	Initial	02/01/2026 12:00	02/01/2026 09:55
26/12/2025	Initial	02/01/2026 12:00	02/01/2026 12:04
27/12/2025	Initial	02/01/2026 12:00	02/01/2026 12:56
28/12/2025	Initial	02/01/2026 12:00	02/01/2026 14:41
29/12/2025	Initial	05/01/2026 12:00	05/01/2026 10:25
30/12/2025	Initial	06/01/2026 12:00	06/01/2026 10:23
31/12/2025	Initial	07/01/2026 12:00	07/01/2026 10:25

**Table 33 – Initial Settlement Publication times December 2025**

## 13 Appendix D: List of Queries by Type

Date Sent	Due Date	Query Ref No.	Charge Component
20/10/2025	17/11/2025	#25521	CIMB
22/10/2025	02/12/2025	#25551	CCP
22/10/2025	19/11/2025	#25550	CCP
07/11/2025	04/12/2025	#27716	CIMB
10/11/2025	05/12/2025	#27728	CCP
19/11/2025	16/12/2025	#27838	CDISCOUNT
25/11/2025	22/12/2025	#27874	CCP
19/12/2025	21/01/2026	#29112	CFC

Table 34 – Not Upheld Queries: October - December 2025

Date Sent	Due Date	Query Ref No.	Charge Component
N/A	N/A	N/A	N/A

Table 35 – Under review Queries: October - December 2025

Date Sent	Due Date	Query Ref No.	Charge Component
02/10/2025	30/10/2025	#25352	CCP
02/10/2025	30/10/2025	#25351	CCP
06/10/2025	17/11/2025	#25380	CDISCOUNT
06/10/2025	17/11/2025	#25387	CIMB
06/10/2025	17/11/2025	#25388	CIMB
08/10/2025	05/11/2025	#25421	CCP
09/10/2025	06/11/2025	#25423	CUNIMB
09/10/2025	06/11/2025	#25427	CCP
13/10/2025	10/11/2025	#25447	CIMB
13/10/2025	10/11/2025	#25450	CCP
20/10/2025	17/11/2025	#25522	CUNIMB
22/10/2025	19/11/2025	#25553	CIMB
22/10/2025	19/11/2025	#25555	CCP
23/10/2025	20/11/2025	#25563	CCP
24/10/2025	21/11/2025	#25573	CCP
28/10/2025	24/11/2025	#25596	CUNIMB
30/10/2025	26/11/2025	#25616	CIMB
04/11/2025	01/12/2025	#25669	CPREMIUM
07/11/2025	04/12/2025	#27710	CIMB
07/11/2025	04/12/2025	#27721	CCP
07/11/2025	04/12/2025	#27722	CCP

13/11/2025	10/12/2025	#27773	CIMB
14/11/2025	30/12/2025	#27780	CPREMIUM
14/11/2025	11/12/2025	#27779	CCP
14/11/2025	11/12/2025	#27786	CCP
17/11/2025	12/12/2025	#27796	CCP
18/11/2025	02/01/2026	#27822	CIMB
18/11/2025	02/01/2026	#27823	CIMB
25/11/2025	22/12/2025	#27878	CCP
25/11/2025	22/12/2025	#27880	CCP
26/11/2025	23/12/2025	#27892	CUNIMB
27/11/2025	24/12/2025	#27902	CCP
28/11/2025	29/12/2025	#27913	CCP
02/12/2025	31/12/2025	#27955	CDISCOUNT
03/12/2025	02/01/2026	#27972	CIMB
08/12/2025	07/01/2026	#28007	CIMB
11/12/2025	06/01/2026	#28042	CIMB
15/12/2025	15/01/2026	#28060	CCP
16/12/2025	16/01/2026	#28070	CFC
16/12/2025	16/01/2026	#29090	CUNIMB

**Table 36 - Upheld Queries: October - December 2025**