

Market Operator User Group - SEMO Update

25th March 2026

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Agenda

Agenda Items	Presenters
Trading Overview	Michael Rainey
Settlements	John Tracey
Introduction to the Balancing Market	Michael Rainey/David Conway

Imbalance Pricing and Repricing

Repricing Status

- The Balancing Market Repricing Calendar has been published, including the most recent updates to the [repricing schedule](#).
- The first repricing event was successfully completed on [19th March 2026](#).
- Additional repricing dates will be confirmed and communicated through market messages in advance.

Upcoming Imbalance Pricing Outage

- A Balancing Market Outage is scheduled for **26 March 2026 from 14:30 GMT - 15:30 GMT**.
- Balancing Market Interface not available and Imbalance Pricing offline.

Repricing Calendar

Calendar Day	Imbalance Settlement Period(s)	Billing Period End Date	Manifest Error ID	Materiality Assessment	Reprice Publication Date ¹
10/09/2024	02:30 to 11:30	14/09/2024 (Week37)	RPC4	06/02/2025	13/02/2025
30/09/2024	18:00 to 00:00	05/10/2024 (Week40)	RPC10	13/02/2025	20/02/2025
01/10/2024	00:00 to 00:30	05/10/2024 (Week40)	RPC10	Price Threshold Not Met	Not Required
13/12/2024	23:30 to 00:00	14/12/2024 (Week50)	RPC4	Price Threshold Not Met	Not Required
14/12/2024	00:00 to 08:30	14/12/2024 (Week50)	RPC4	26/03/2025	03/04/2025
17/12/2024	15:00 to 15:30	21/12/2024 (Week51)	RPC11	Date to be confirmed	Date to be confirmed
30/04/2025	10:30 to 17:00	03/05/2025 (Week18)	RPC4	12/03/2026	19/03/2026
09/05/2025	08:30 to 00:00	10/05/2025 (Week 19)	RPC4	12/03/2026	19/03/2026
10/05/2025	00:00 to 00:00	10/05/2025 (Week 19)	RPC4	19/03/2026	26/03/2026
11/05/2025	00:00 to 00:00	17/05/2025 (Week 20)	RPC4	Price Threshold Not Met	Not Required
12/05/2025	00:00 to 00:00	17/05/2025 (Week 20)	RPC4	02/04/2026	09/04/2026
13/05/2025	00:00 to 00:00	17/05/2025 (Week 20)	RPC4	Date to be confirmed	Date to be confirmed
14/05/2025	00:00 to 00:00	17/05/2025 (Week 20)	RPC4	09/04/2026	16/04/2026
15/05/2025	00:00 to 01:00	17/05/2025 (Week 20)	RPC4	Price Threshold Not Met	Not Required
17/06/2025	09:00 to 13:00	21/06/2025 (Week 25)	RPC4	Date to be confirmed	Date to be confirmed
03/07/2025	12:00 to 14:30	05/07/2025 (Week 27)	RPC4	Date to be confirmed	Date to be confirmed
27/11/2025	11:30 to 12:30	29/11/2025 (Week 48)	RPC12	Date to be confirmed	Date to be confirmed
	14:30 to 21:00				
31/12/2025	00:00 to 00:00	03/01/2026 (Week 1)	RPC4	Date to be confirmed	Date to be confirmed
01/01/2026	00:00 to 08:30	03/01/2026 (Week 1)	RPC4	Date to be confirmed	Date to be confirmed

¹ Where the materiality assessment has determined that the Price Materiality Threshold has not been met; the Repricing Publication Date will be reflected as 'Not Required'.

[Balancing Market Repricing Calendar](#)

Limited Communications Failure - Clock Change

The summertime clock change occurs on **29 March 2026**.

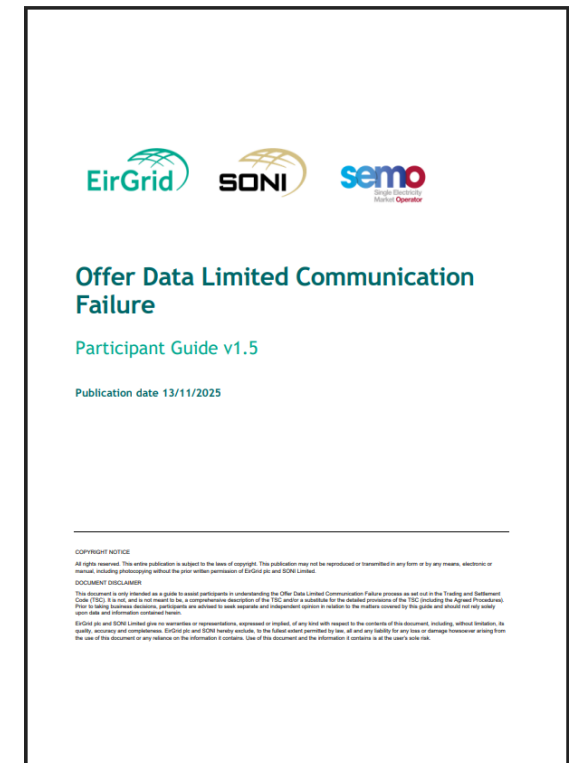
Participant Guides

The Limited Communication Failure (LCF) Participant Guides have been consolidated into [one single document](#). The Short Day Guide is included in Appendix B.

- [Limited Communication Failure Participant Guide](#)

LCF Short Day Tool

- LCF Short Day Tool will be published ahead of the clock-change.
- Battery Storage Units now included post-Release N.



Settlements

John Tracey



Summary of Issue

The Meter Data Provider supplied SEMO with significantly inaccurate meter data for three Indicative days (6th, 7th and 8th March).

MDP Update: “There was an AML upgrade over the weekend, with the system off line from Friday - early Monday morning. Unfortunately there was a problem when we brought the system back on line which has impacted approx. 270k Smart meter customers”

This inaccurate data caused the required collateral amounts in market credit reports to rise by ~€2 billion for a small number of ROI participants.

Although the Initial meter data showed significant improvement, the files were still materially inaccurate, with an estimated financial impact of €15 - €20 million.

As a result, SEMO decided to delay the publication of the Settlement Document due to be published on 13th March and requested corrected meter readings from MRSO. The Initial meter data for 4th and 5th March was also affected.

Date	Participant Breaches	Market Required Collateral
06/03/2026	1	€191,397,023
10/03/2026	11	€2,169,284,528

Impact to Market Settlement

- Settlement Document delayed, published on 19/03/26 instead of 13/03/26
- Six Initial runs (6th - 11th March) published later than scheduled
- Three credit reports not issued (one from 09/03/26 and two from 10/03/26)
- Ongoing manual credit review, with the credit team issuing “disregard breach” emails to affected Participants
- Additional ad hoc resettlement run required for 01/03/26 - 07/03/26, to be included in the Settlement Document on 27/03/26
- Multiple Market Messages issued
- Numerous Participant queries received
- Five individual Participant calls were held to walk through the issue
- Once the Settlement Document is issued on 27th March, SEMO expect the matter to be resolved

Impact on Settlement Credit Reports

SEMO did not publish three credit reports over 9th and 10th March due to the incorrect meter data received.

The metering issue mainly affected one component of the credit calculation, Actual Exposure for ROI Suppliers, while all other elements (Traded Not Delivered, Undefined Exposure, and Fixed Credit) continued to calculate as normal.

SEMO Settlements credit team implemented an additional review process for any Participants who received a breach notice.

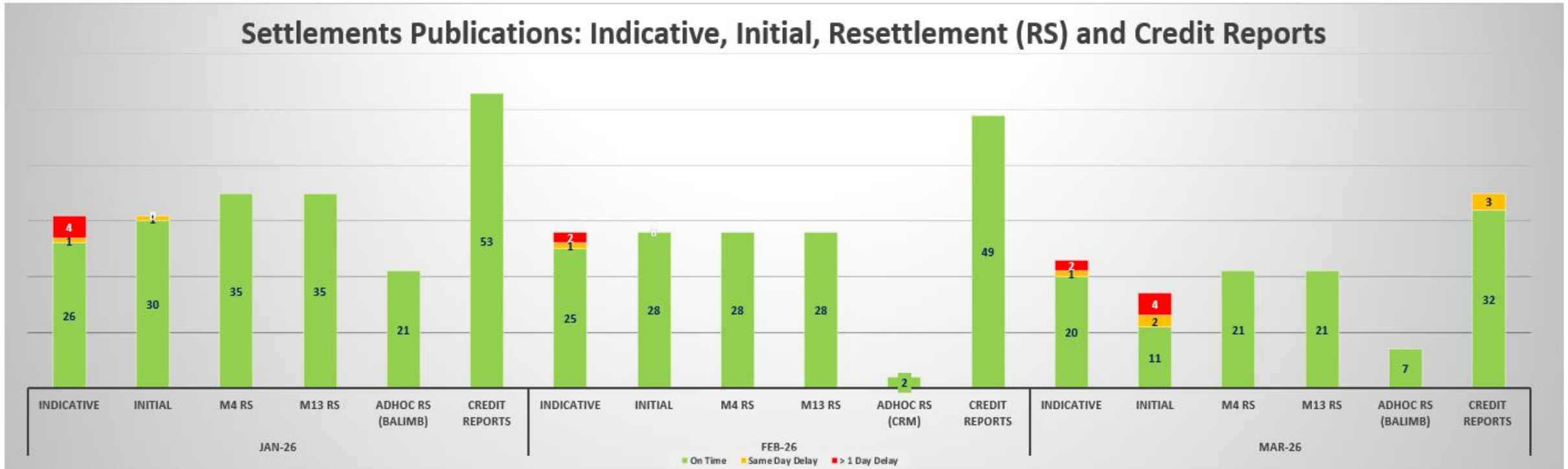
During this manual review, SEMO excluded the impacted days with incorrect metering:

- 4th - 8th March from 10/03/26 - 19/03/26
- 4th - 5th March from 19/03/26 - 27/03/26

After excluding the impacted days, the credit team would issue a “disregard email” if the reviewed Required Collateral was below Posted Collateral.

In total, SEMO has issued 93 disregard emails since 10th March to 14 different Participants.

Settlement Publications & Timelines: 1st January 2026 - 23rd March 2026



January 2026

- **200** settlement publications on time
- 3 delayed Indicatives due to late receipt of data and 2 due to Instruction Profiler Issue
- 1 delayed Initial due to Instruction Profiler Issue

February 2026

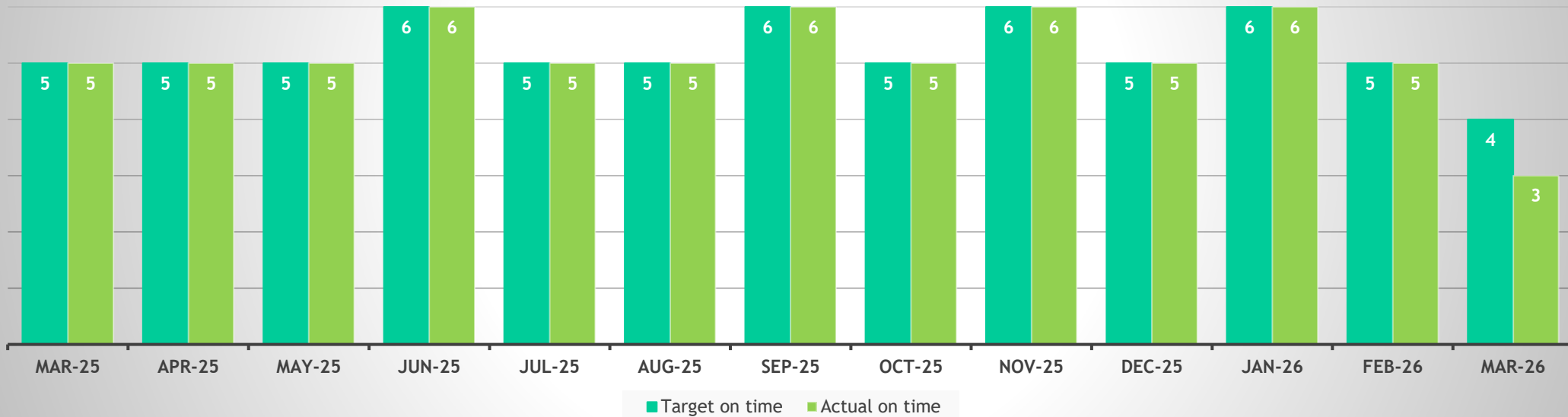
- **160** settlement publications on time
- 2 delayed Indicatives due to late receipt of data and 1 due to Instruction Profiler Issue
- No delays for Initial publications
- 2 capacity months published for Ad-Hoc

March 2026

- **112** settlement publications on time
- 2 delays due to slower than usual processing times and 1 delayed Indicative due to late receipt of data
- 6 delays Initials due to MDP Data Issue
- 3 Credit Reports not published due to MDP Data Issue

Settlement Documents Publications

Settlement Documents : 01 Mar '25 - 23 Mar '26 (BALIMB, Capacity and MO Invoicing)



Settlement Document updates:

- **67** Settlement Documents (SDs) published on time between 1st March 2025 and 23rd March 2026 (includes BALIMB, Capacity and MO Invoices). One delayed Settlement Document on 13th march due to MDP Data Issue.

Net Settlement Document & Clean Energy Package

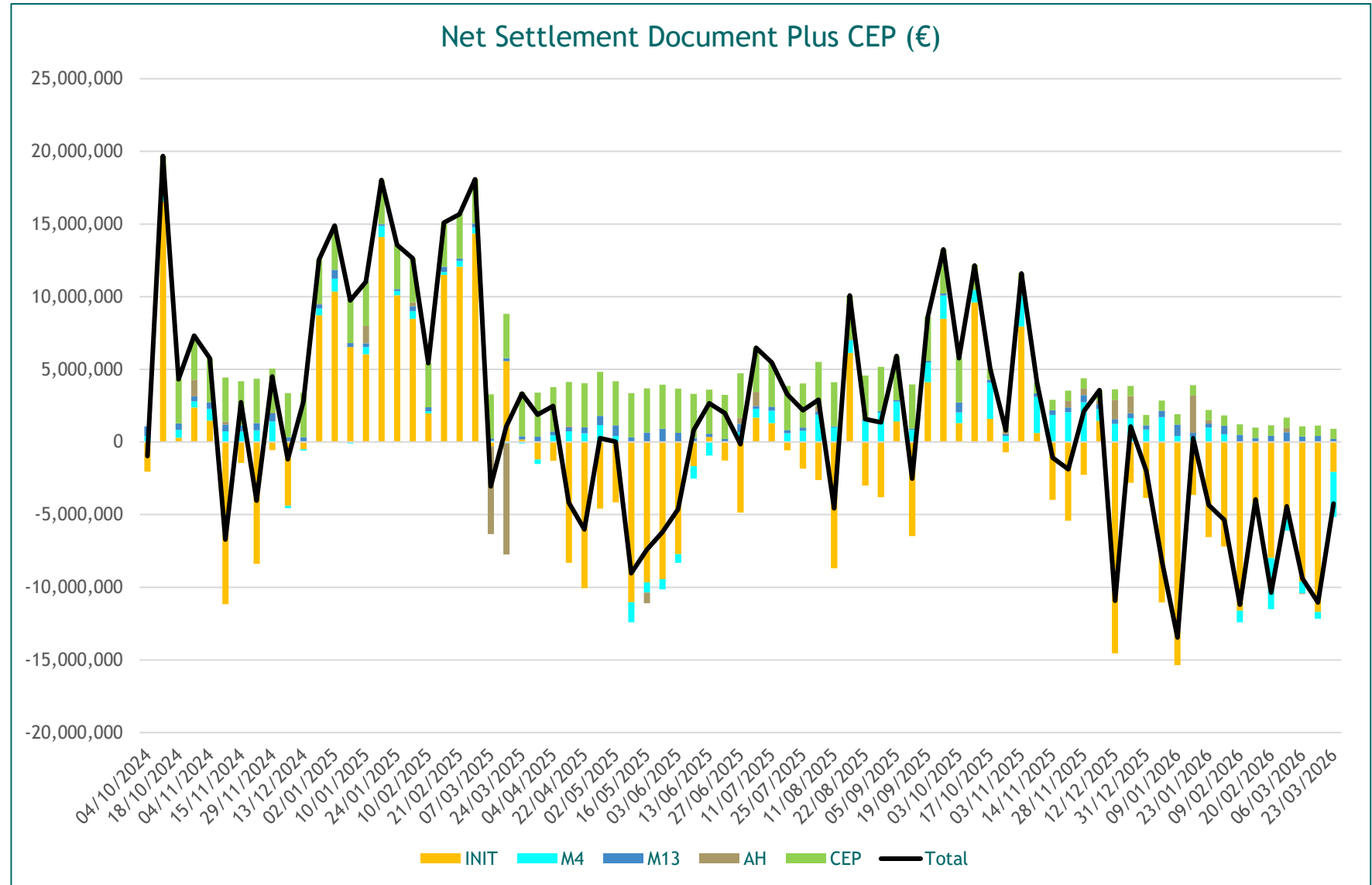
The summation or net of all published Settlement Documents (SD) plus the cost of the Clean Energy Package (CEP) from start of October 2024 to date is ~€153M:

- -€22M from SD's
- €175M from CEP

Largest swings in Prices from 24/25 to 25/26 (€ per MWh)

- PIMP: Imperfections Price increase by 36.3% (€14.62 to €19.93)
- PCCSUP: Supplier Capacity Charge Price decreased by 14.9% (€21.23 to €18.07)
- PREV: Residual Error Volume Price changed from a payment to a charge (€0.46 to -€1.83)

CEP has also reduced in 25/26 compared to 24/25 (~€3M p w to ~€0.7M pw)



Positive values = Payments out by SEMO
 Negative value = Payments due to SEMO

Settlement Documents to issue Friday 27th March 2026

[Settlement Calendar \(sem-o.com\)](http://sem-o.com)

Settlement Document for Friday 27th March
Initial BALIMB - (15/03/2026 - 21/03/2026) - Week 12 2026
M+4 BALIMB - (23/11/2025 - 29/11/2025) - Week 48 2025
M+13 BALIMB - (23/02/2025 - 01/03/2025) - Week 09 2025
Ad-hoc BALIMB - (01/03/2026 - 07/03/2026) - Week 10 2026

Weekly Strike Price (PSTRw)

- The PSTRw continues to be calculated every Thursday afternoon for application to the upcoming billing week. For the current billing week (22/03/26 - 28/03/26), the PSTR increased from €500 to €525.22.

Introduction to the Balancing Market

25th March 2026

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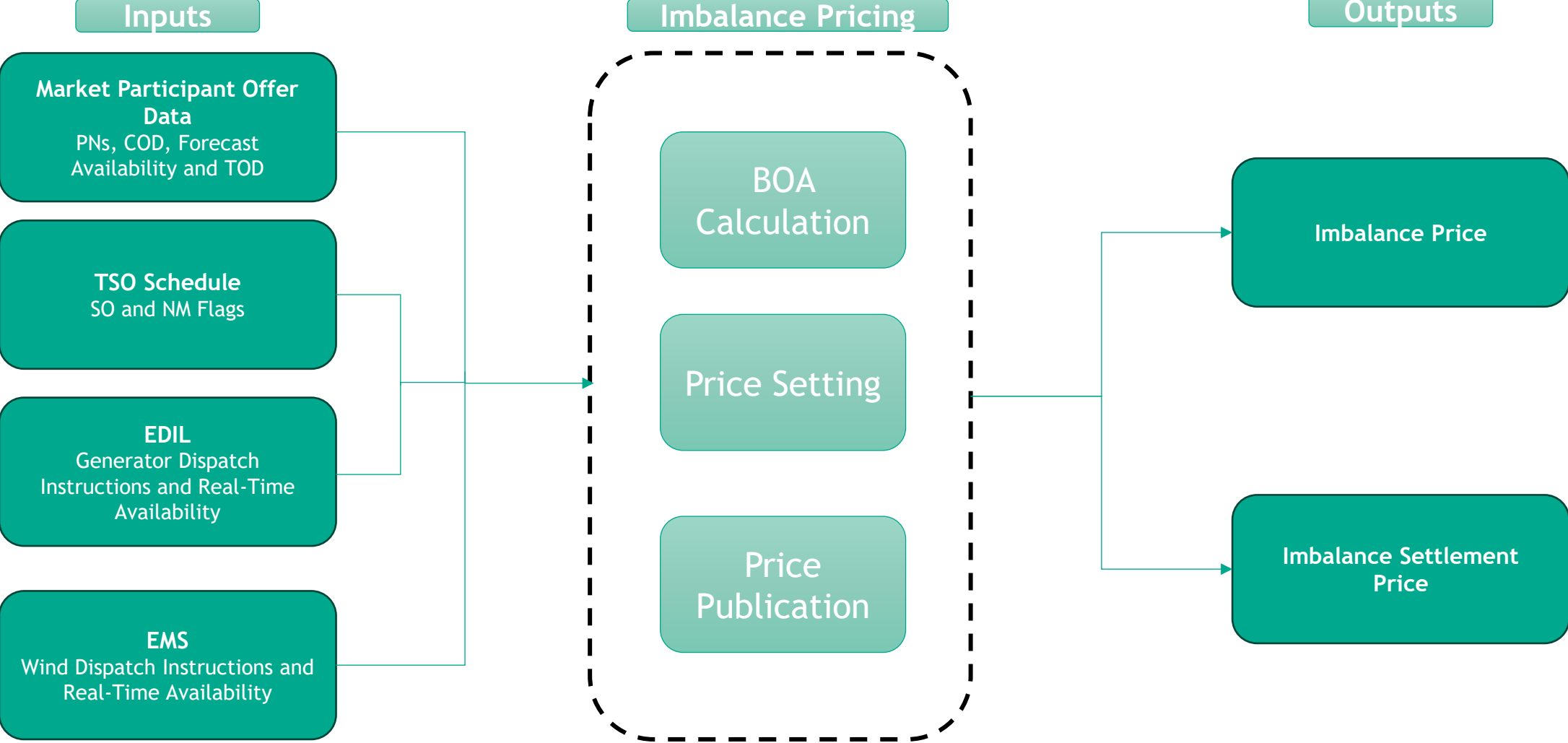
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Balancing Market Introduction

- The Balancing Market reflects **balancing actions taken by the TSO (EirGrid/SONI)** to keep the electricity system balanced in real-time.
- Balancing actions represent deviations from a market participant's market schedule, taken by the TSO to maintain **real-time system balance in response to changing conditions (energy actions)** and to ensure the transmission grid remains **safe, secure and reliable (non-energy actions)**.
- The Balancing Market contains **288 5-minute Imbalance Pricing Periods** each trading day, which are averaged into **48 30-minute Imbalance Settlement Periods** for settlement purposes.
- The submission window for data opens **19 days ahead of the trading day (D-19)**. Following that there are two gate closures:
 - Gate Closure 1 (13:30 DST on D-1)
 - Gate Closure 2 (T-1 Hour on D)

Balancing Market Feeds and Offer Data



TSO schedules and dispatch

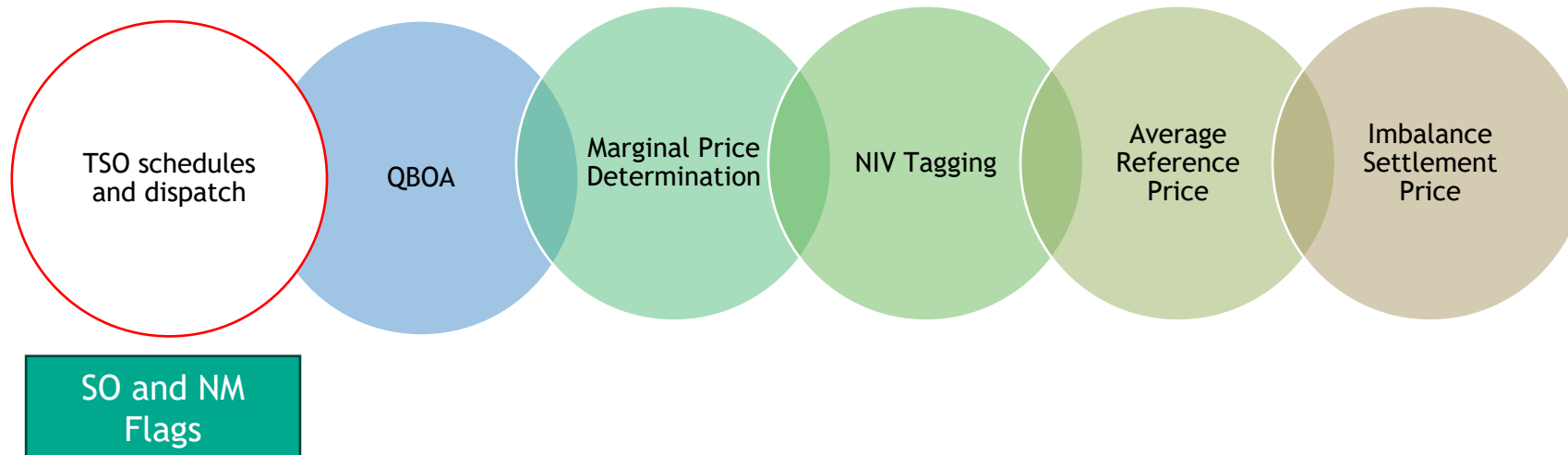
In the Balancing Market, the TSO schedule determines both the System Operator (SO) Flags and Non-Marginal (NM) Flags:

System Operator Flags

- The SO Flagging process identifies whether balancing actions were **taken for system reasons**, such as a binding network or operational constraint.
- SO Flagging helps to minimise the extent of non-energy actions influencing or setting the Imbalance Price.

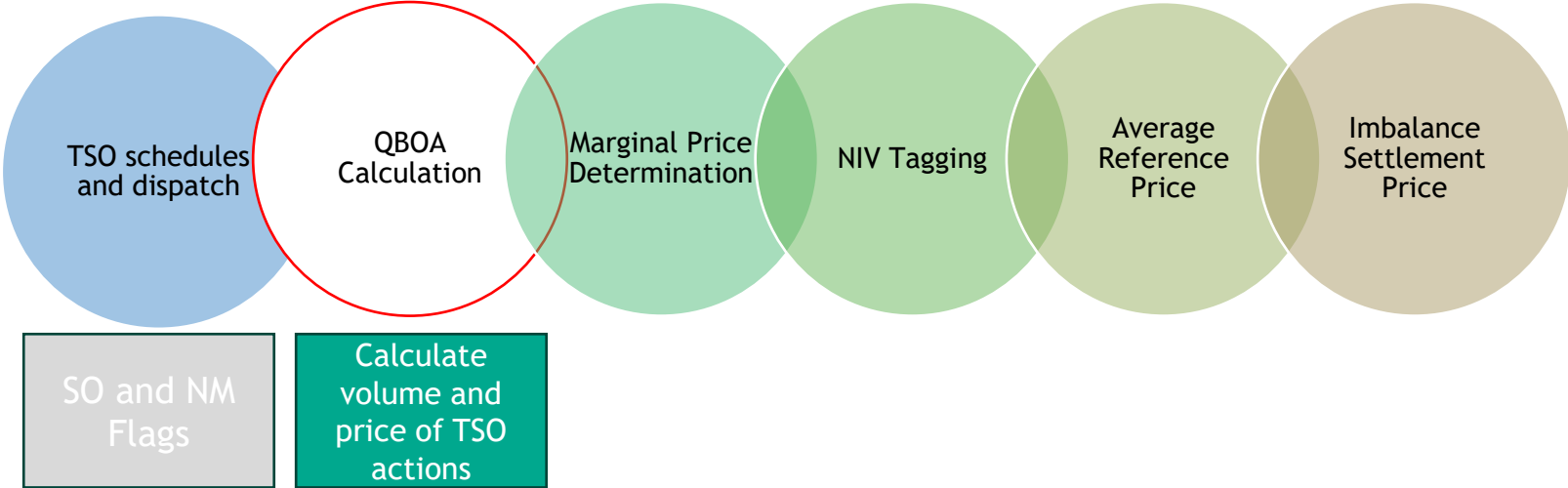
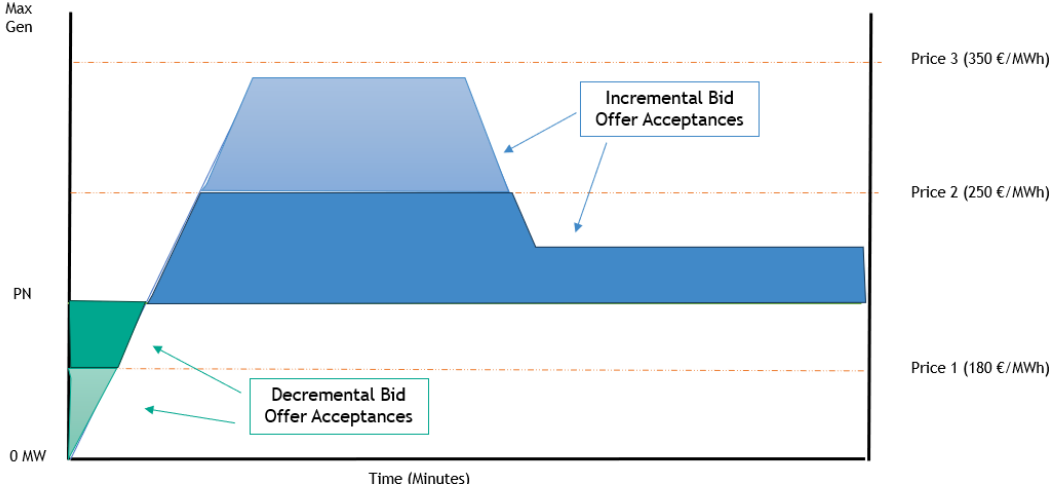
Non-Marginal Flags

- The NM Flagging process identifies if a unit's scheduled output is at its Lower Operating Limit, Maximum Generation or ramp constrained.
- If any of the above criteria is met, the balancing action will be NM Flagged in the corresponding Imbalance Pricing period.



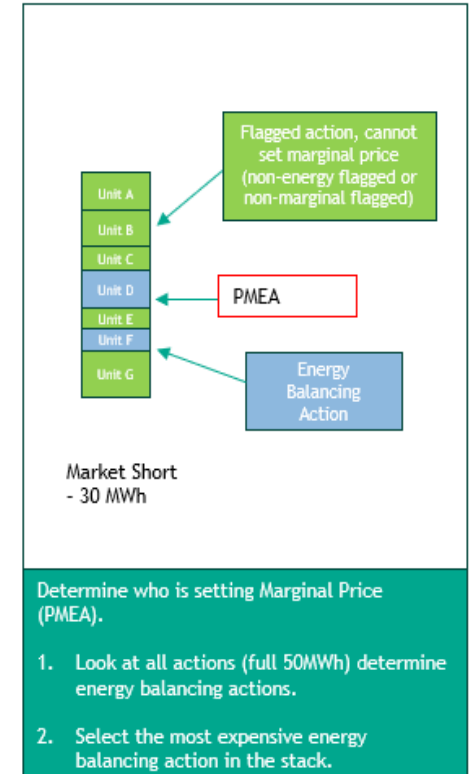
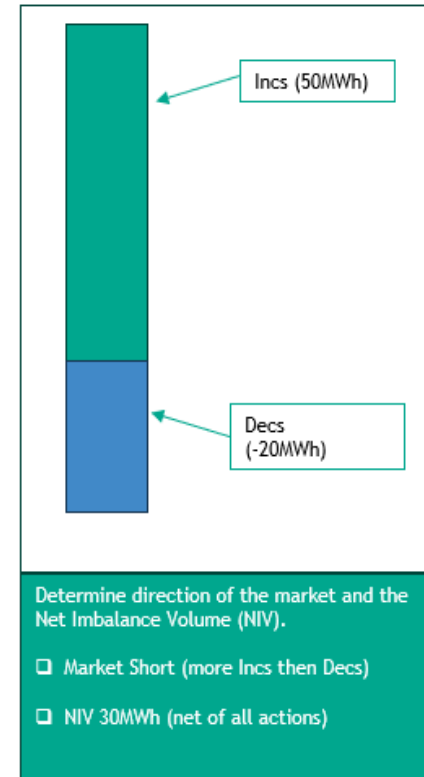
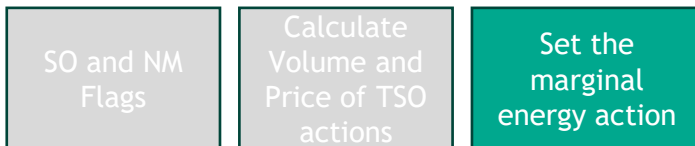
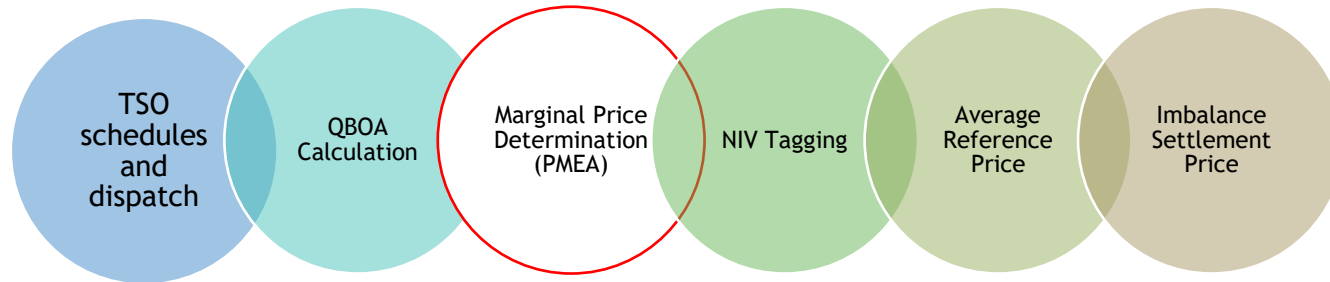
Calculation of BOAs and NIV

- Bid Offer Acceptances (BOAs) represent the difference between a unit's PN and TSO dispatch.
- BOAs contain two elements; the price element (PBOA) and a quantity element (QBOA).
- The Net Imbalance Volume (NIV) is the net of all balancing actions greater than 2 MW (De-Minimis Acceptance Threshold):
 - If QNIV is negative, there is surplus generation vs demand.
 - If QNIV is positive, there is insufficient generation vs demand.



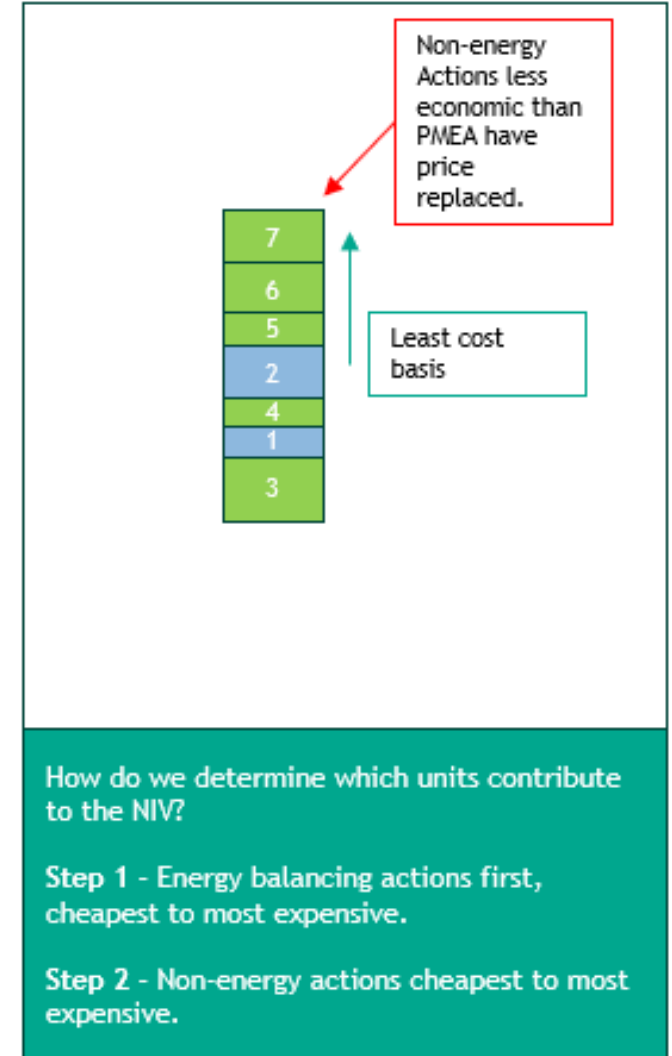
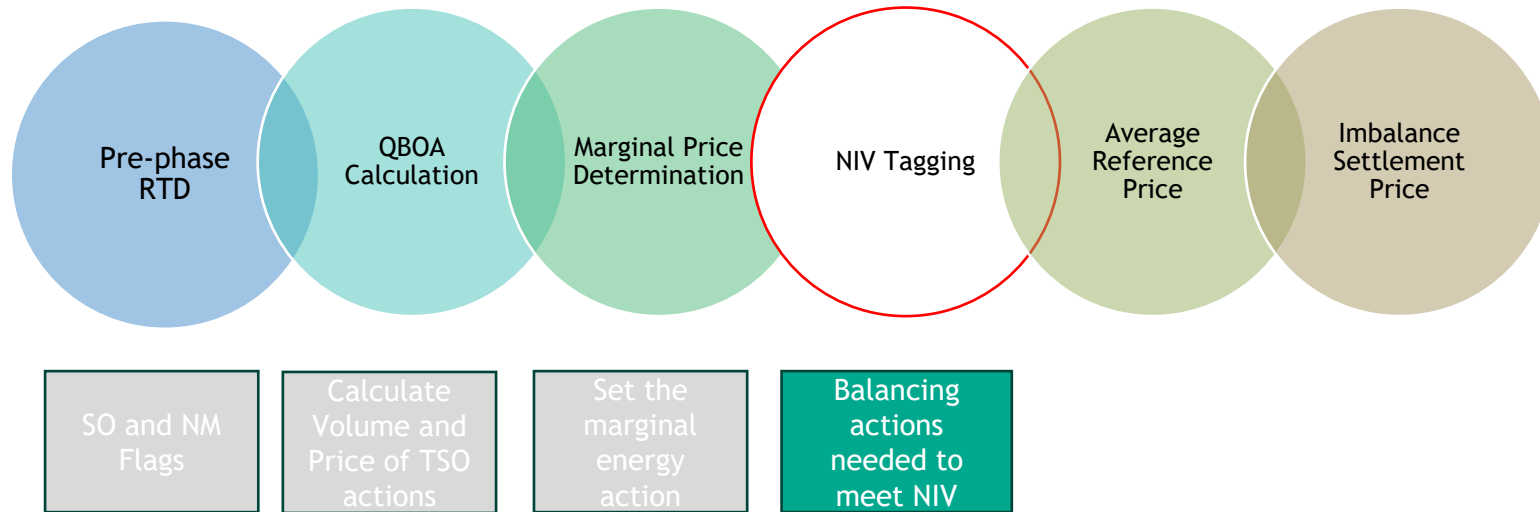
Imbalance Price Tagging - PMEAs and PRBO

- The Price Marginal Energy Action (PMEA) is set by the most expensive unflagged action when the market is short and the least expensive unflagged action when the market is long.
- Under the Price Replacement Bid Offer (PRBO) process, any actions which have less economic prices than PMEAs have their prices replaced by the PMEA for the remainder of the process.



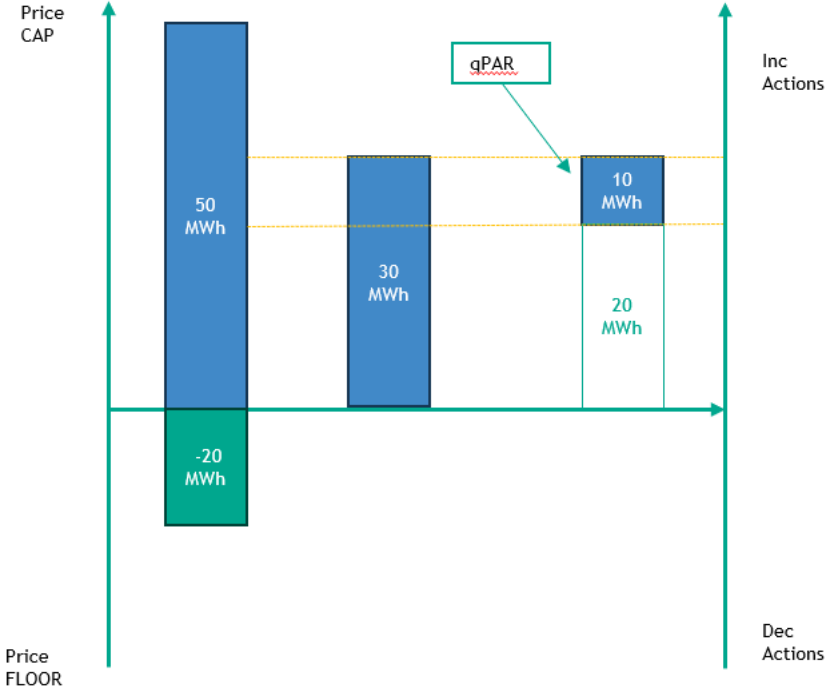
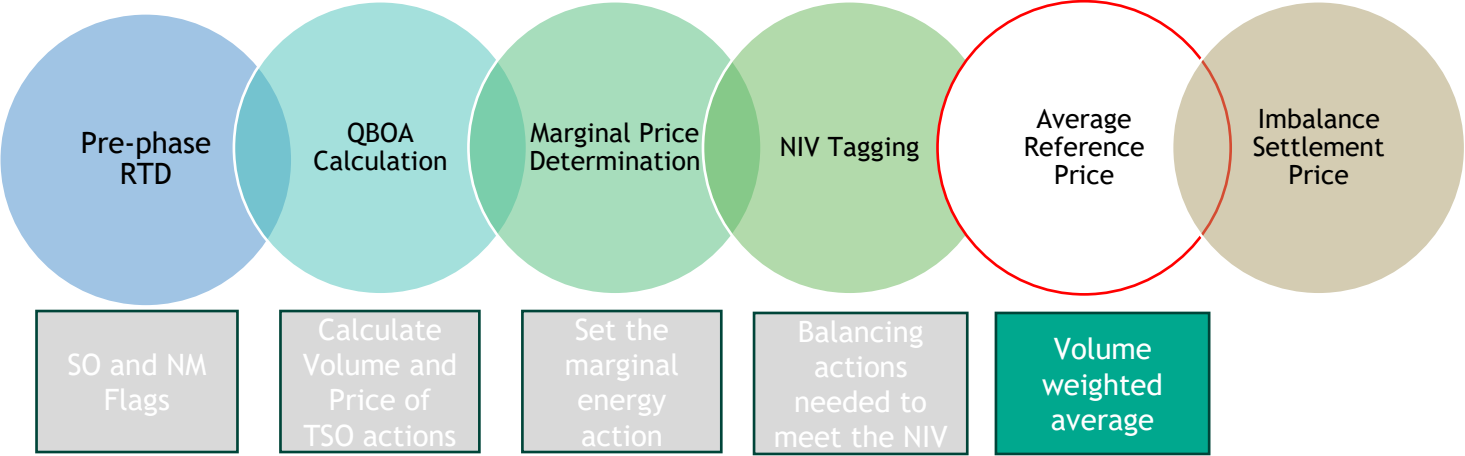
Imbalance Price Tagging - NIV Tagging

- Net Imbalance Volume (NIV) Tagging identifies the actions used to meet the NIV and determines which of those actions can contribute to the final Imbalance Price.
- It first removes opposite-direction and SO/NM flagged actions and then reinstates any in-merit actions needed so that the remaining actions exactly meet the NIV.



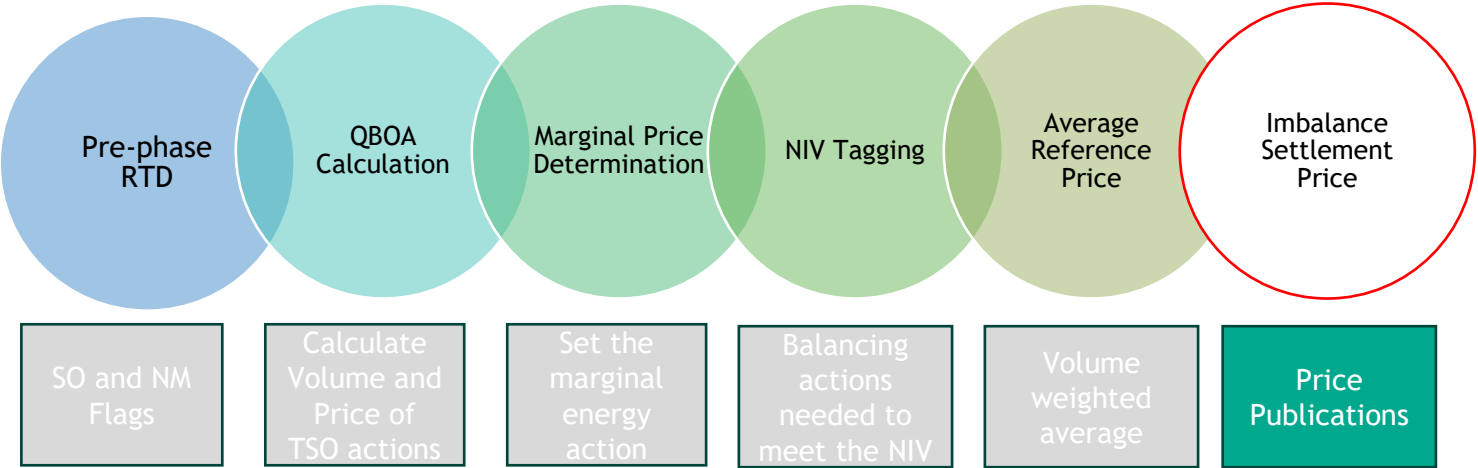
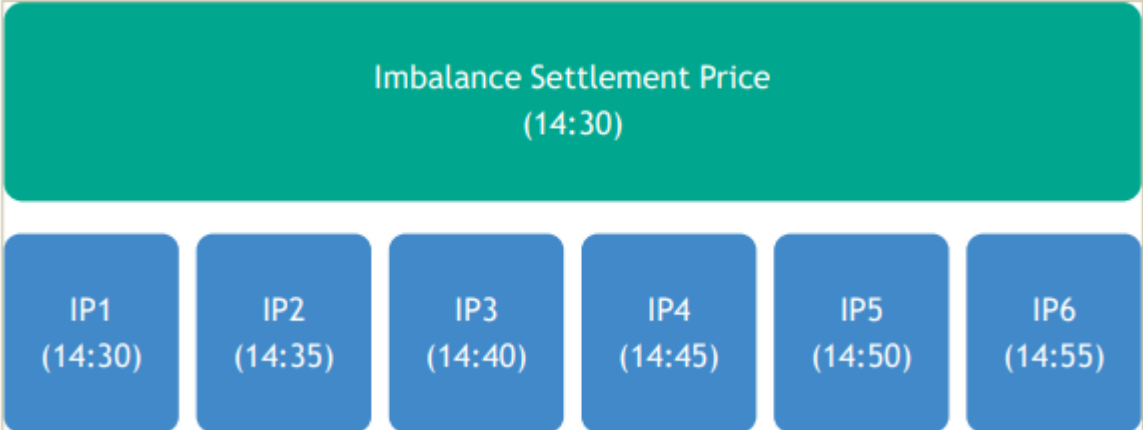
Imbalance Price Tagging - PAR Tagging

- This is the final stage in the calculation process.
- Price Average Reference (PAR) Tagging involves taking a volume weighted average of the most expensive (market short)/least expensive (market long) prices over a defined volume (10 MWh).
- The defined volume is known as the qPAR.



Imbalance Price and Imbalance Settlement Price Publication

- 288 Imbalance Prices calculated at T-20mins.
- These are averaged into 48 Imbalance Settlement Prices.
- The Imbalance Settlement Price is the final price used for Settlement of the Market.



Introduction to Balancing Market Settlement

Various charges and payments are made based on:

- how units **traded** in the Ex-Ante Markets
- how they were **dispatched** by the Control Centre
- how they **performed** / their **actual output**

Imbalance Settlement Period (ISP)

- Balancing Market Settlement is conducted at a 30-minute granular level (ISP).
- External Data is provided to SEMO which is applied within the appropriate Balancing Market components for settlement purposes.
- BM settlement components are outlined within the Trading & Settlement code.



Balancing Market Settlement - Controlled Inputs (MO, TSO, PT)

- **QEX** (Ex-Ante Quantity) - calculated based on a unit's trades in the Ex-Ante markets.
- **FPN** (Final Physical Notification) - the intended output of a unit which should reflect their traded position.
- **QAA** (Actual Availability) - the maximum available MW output of a unit.
- **DQ** (Dispatch Quantity) - calculated based on Dispatch Instructions and profiled using a unit's TOD set.
- **QM** (Metered Quantity) - represents a unit's actual output as submitted by Meter Data Providers.
- **PIMB** (Imbalance Price) - primary price used for settlement in the Balancing Market.
- **QBOA** (Bid Offer Acceptance Quantity)
 - **QAO** (Accepted Offer Quantity) - quantity calculated if a unit is dispatched **above** its FPN.
 - **QAB** (Accepted Bid Quantity) - quantity calculated if a unit is dispatched **below** its FPN.
- **PBOA** (Bid Offer Acceptance Price) - price associated with a QBOA. Prices for incremental/decremental actions as submitted in a unit's Commercial Offer Data (COD).



Balancing Market Settlement - Non-controlled Inputs

- The yearly tariffs for the SEM are ratified by the SEM Committee and are based upon approved revenues.
- These tariffs are applied to the Trading & Settlement Code and are subject to change annually.
- The applicable tariffs are mainly applied based upon the financial market year (1st of October until 30th of September) however some are based upon calendar year.
- The ratified tariff values are applied and accounted for within the Balancing Market settlement components.
- In addition to annual tariffs, RA decisions within the Retail Market requirements can also have a direct relatable impact on Balancing Market settlement (eg. CRU decision 202454 - application of microgeneration data).

Parameters	Component
RMVIP	CREV
PREV	CREV, CCAP
TOLENG	CUNIMB
TOLENG (Wind and Solar only)	CUNIMB
TOLMW	CUNIMB
FUREG	CUNIMB
FDOG	CUNIMB
FPUG	CUNIMB
PIMP	CIMP, CCAP
FCIMP	CIMP
PCC	CCA, CCAP
FCCA	CCA
XRCCA	N/A
XRCD	N/A
FQMCC	CCC, CSOCDIFFP
PCCSUP	CCC, CSOCDIFFP
FSOCDIFFP	CSOCDIFFP
PCPIPA	CSLLA, CSLLB
CRM Capacity Year Definition (ISPIY)	CCP
qCREQ	FSQC
qCREQAR	FSQC
FSLLA	CSLLA, CSLLB
FSLLB	CSLLB
CMOAV	CMOA
CMOAU	CMOA
PVMO	CVMO
FNDDS	N/A
PTESTTARIFF	CTEST
FCARBONING	PSTR
FCARBONIO	PSTR
FTHEORYPU	PSTR
PTHEORYDSU	PSTR
AOLR Fee	N/A

Balancing Market - Settlement Components

Generation

Imperfections

- CPREMIUM
- CDISCOUNT
- CFC
- CUNIMB
- CAOPO
- CABBPO
- CCURL
- CTEST

Energy/Imbalance

- CIMB

Demand (Suppliers)

Tariffs

- CIMP
- CREV
- CCA

Energy/Imbalance

- CIMB

CIMB - Imbalance Payment or Charge

- **Payment or Charge:** can be either
- Every unit in the balancing market can receive CIMB payments / charges if there is an imbalance between a unit's metering (QM) and traded volumes (QEX).
- Difference between a unit's QM and QEX is settled at the Imbalance Price (PIMB).

$$CIMB_{uy} = PIMB_{\gamma} \times (QMLF_{uy} - QEX_{uy})$$

- There are different versions of the CIMB calculation, but most units are settled with the above calculation.
- For some units, this is the only settlement of this difference in quantities, but for imbalances on Generator Units, there can be adjustments through the Premium or Discount Payments which ensure that net settlement at the better of the Bid Offer Price or the Imbalance Price.



CPREMIUM

- **Payment or Charge:** Payment for being dispatched above FPN
- **Why it applies:**
 - When a unit is dispatched above their FPN, they will be paid in CIMB (as Meter Quantity will be greater than Ex-Ante Quantity).
 - CPREMIUM is a “top up” payment - ensures that any unit whose PBOA > PIMB gets an additional payment so that net settlement (through CIMB and CPREMIUM) is at the PBOA.
- **Main inputs:** PBOA_QAO, PIMB, QAO

$$\begin{aligned} &CPREMIUM_{uy} \\ &= \sum_o \sum_i \left(Max(PBO_{u\beta oiy} - PIMB_{\gamma}, 0) \right. \\ &\quad \left. \times \left(QAOLF_{uoi\gamma} - Max(QAOPOLF_{uoi\gamma}, QAObIAS_{uoi\gamma}, QAOUNDEL_{uoi\gamma}, QAOTOTSOLF_{uoi\gamma}) \right) \right) \end{aligned}$$



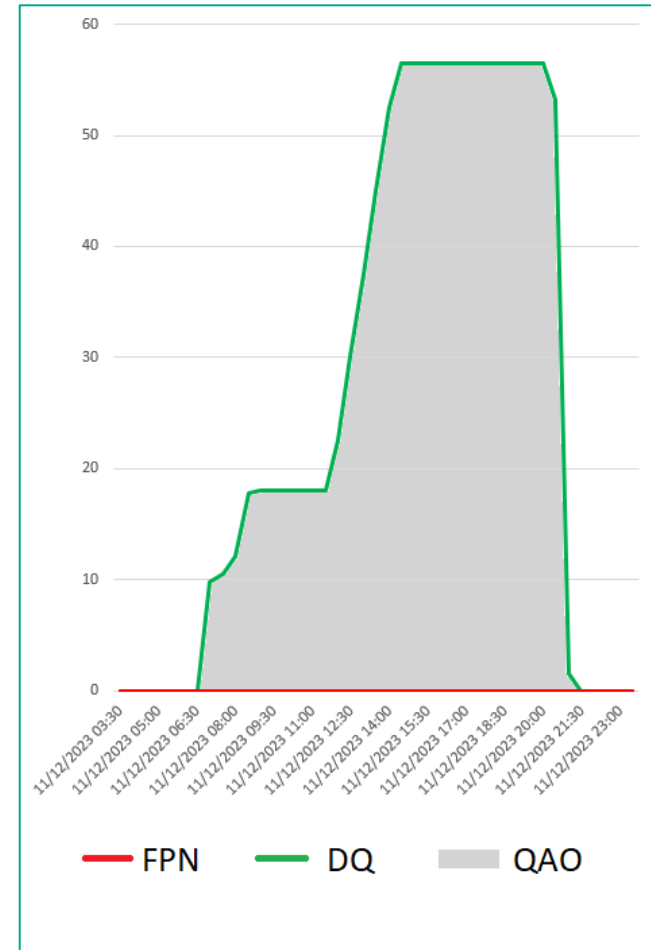
CPREMIUM

QAO (Accepted Offer Quantity)

- Positive quantity calculated when a unit is dispatched to a level greater than it's FPN.
- Also referred to as an incremental action.
- Settled at the difference between PBOA_QAO and PIMB.

PBOA_QAO (Bid Offer Price)

- Price associated with an Inc action as submitted by the participant in their Commercial Offer Data.
- Can be Simple or Complex depending on rules set out in TSC F.3.3.2



CDISCOUNT

- **Payment or Charge:** Payment for being dispatched below FPN
- **Why it applies:**
 - When a unit is dispatched below their FPN they will be charged in CIMB (as Meter Quantity will be less than Ex-Ante Quantity).
 - CDISCOUNT is a payment to offset the CIMB charge if PBOA < PIMB so that net settlement (through CIMB and CDISCOUNT) is at the PBOA.
- **Main inputs:** PBOA_QAB, PIMB, QAB

$$\begin{aligned} & CDISCOUNT_{uy} \\ &= \sum_o \sum_i \left(\text{Min}(PBO_{u\beta oi\gamma} - PIMB_{\gamma}, 0) \right. \\ & \quad \left. \times \left(QABLF_{uoi\gamma} - \text{Min}(QABBPOLF_{uoi\gamma}, QABB IAS_{uoi\gamma}, QABUNDEL_{uoi\gamma}, QABNFLF_{uoi\gamma}, QABCURLLF_{uoi\gamma}, QABTOTSOLF_{uoi\gamma}) \right) \right) \end{aligned}$$

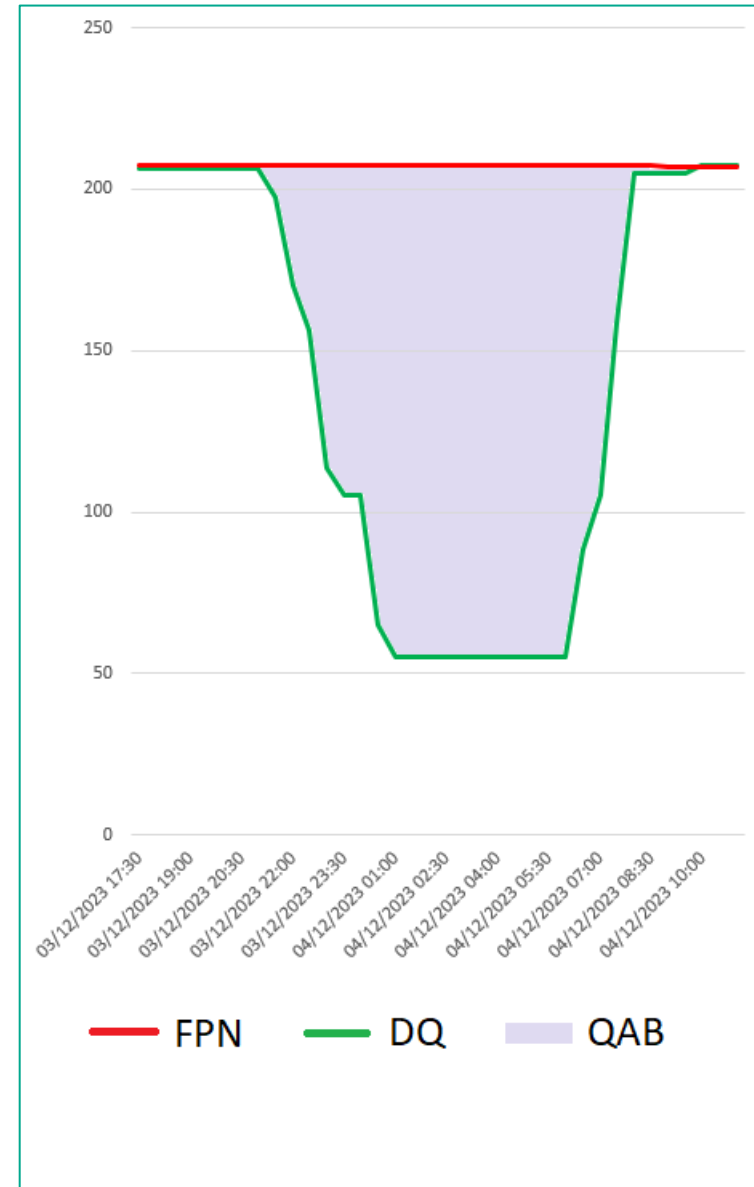
CDISCOUNT

QAB (Accepted Bid Quantity)

- Negative quantity calculated when a unit is dispatched below its FPN.
- Also referred to as a decremental action.
- Settled at the difference between PBOA_QAB and PIMB .

PBOA_QAB (Bid Offer Price)

- Price associated with a Dec action as submitted by the participant in their Commercial Offer Data.
- Can be Simple or Complex depending on rules set out in TSC F.3.3.2



CFC - Fixed Costs Payment or Charge

Payment or Charge: can be either

- The difference between how a unit would ideally wish to run vs how the unit is actually run by the TSOs, can result in units incurring additional fixed costs or saving fixed costs.
- Fixed costs include additional or reduced number of starts, and additional or reduced number of Imbalance Settlement Periods where the unit is synchronised.

Why it applies:

- Make the unit whole if their balancing market revenue is not sufficient to cover their additionally incurred fixed costs; or
- Recover the unit's fixed costs which were saved.

Note: CFC is calculated on the last day of the billing week based on how a unit operated throughout the week.

CFC - Fixed Costs Payment or Charge

$$CFC_{ub} = \sum_{k \in b} CMWP_{uk} - \sum_{\gamma \in b} (CNLR_{u\gamma} + CSUR_{u\gamma}) \quad \text{Recoverable No Load and Start Up Costs}$$

$$CMWP_{uk} = \text{Max}(COCMWP_{uk} - CREVMWP_{uk}, 0)$$

Per contiguous operating period

Operating Costs

$$COCMWP_{uk} = \sum_{\gamma \in k} (CNLR_{u\gamma} + CSUR_{u\gamma} \text{ No Load and Start Up Costs})$$

$$+ \sum_o \sum_i (PBO_{uoi\gamma} \text{ Incremental Actions Cost} \times (QAOLF_{uoi\gamma} - \text{Max}(QAOUNDEL_{uoi\gamma}, QAObIAS_{uoi\gamma}, QAOTOTSOLF_{uoi\gamma})))$$

$$+ \sum_o \sum_i (PBO_{uoi\gamma} \text{ Decremental Actions Cost} \times (QABLF_{uoi\gamma} - \text{Min}(QABUNDEL_{uoi\gamma}, QABBIA S_{uoi\gamma}, QABNFLF_{uoi\gamma}, QABTOTSOLF_{uoi\gamma}))))$$

Revenue Received

$$CREVMWP_{uk} = \sum_{\gamma \in k} \left(\sum_o \sum_i (\text{Max}(PBO_{uoi\gamma}, PIMB_{\gamma}) \times (QAOLF_{uoi\gamma} \text{ Incremental Actions Revenue} - \text{Max}(QAOPOLF_{uoi\gamma}, QAObIAS_{uoi\gamma}, QAOUNDEL_{uoi\gamma}, QAOTOTSOLF_{uoi\gamma}))) \right)$$

$$+ \sum_o \sum_i (\text{Min}(PBO_{uoi\gamma}, PIMB_{\gamma}) \times (QABLF_{uoi\gamma} \text{ Decremental Actions Revenue} - \text{Min}(QABBPOLF_{uoi\gamma}, QABBIA S_{uoi\gamma}, QABUNDEL_{uoi\gamma}, QABNFLF_{uoi\gamma}, QABCURLLF_{uoi\gamma}, QABTOTSOLF_{uoi\gamma}))))$$

$$+ \sum_o \sum_i (PBO_{uoi\gamma} \times \text{Max}(QAOPOLF_{uoi\gamma} - QAOUNDEL_{uoi\gamma}, 0)) \text{ "Undo" Inc Actions Revenue}$$

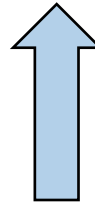
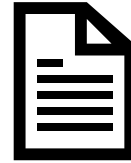
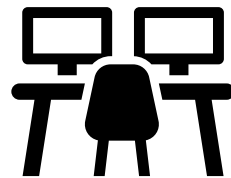
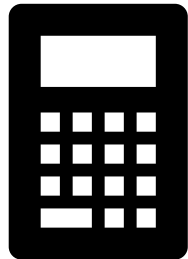
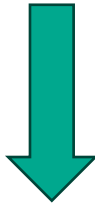
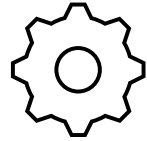
$$+ \sum_o \sum_i (PBO_{uoi\gamma} \text{ "Undo" Dec Actions Revenue} \times \text{Min}(QABBPOLF_{uoi\gamma} - \text{Min}(QABCURLLF_{uoi\gamma}, QABUNDEL_{uoi\gamma}), 0))$$

$$+ \sum_o \sum_i (PCURL_{u\gamma} \text{ Curtailment Actions Revenue} \times \text{Min}(QABCURLLF_{uoi\gamma} - \text{Min}(QABBIA S_{uoi\gamma}, QABUNDEL_{uoi\gamma}), 0))$$

Balancing Market - Settlement Processing

Data aggregation,
migration and
Instruction profiling.
Creation of QBOAs
and Dispatch
Quantities.

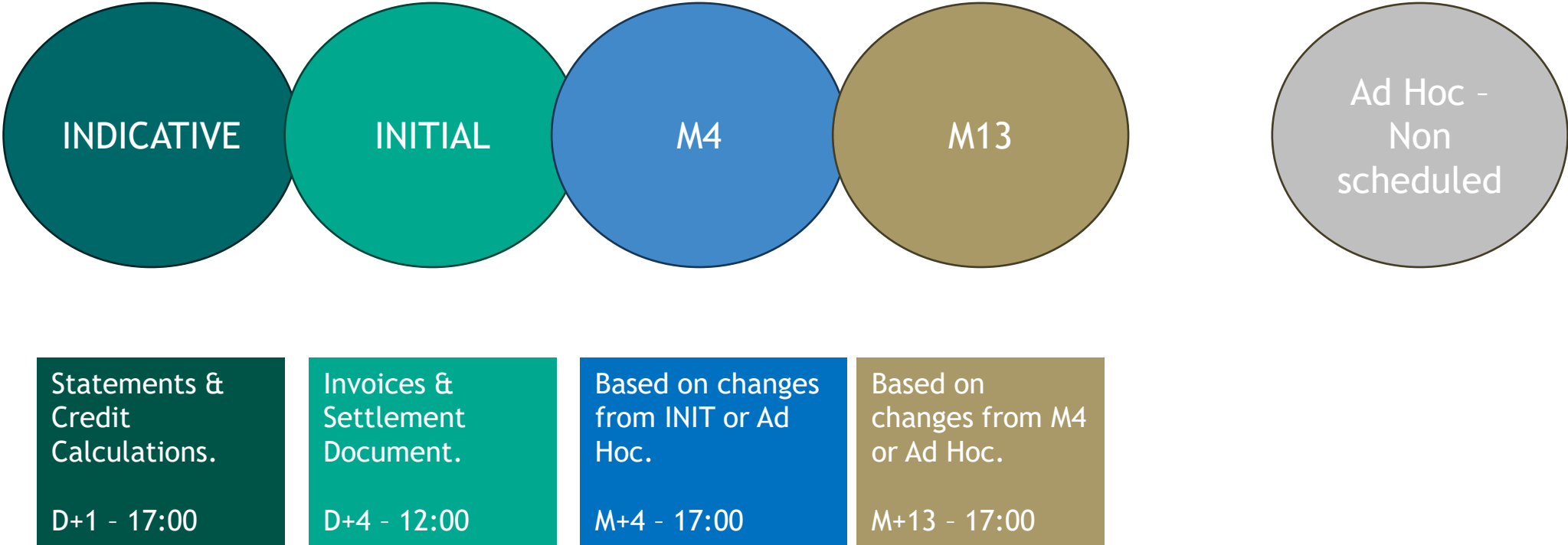
Calculations
conducted within
SEMO system.



Publication of
Settlement
Statements , Reports
& Settlement
Documents.

Validation performed
on settlement
component outputs.

Balancing Market - Scheduled Settlement Publications



Balancing Market - Post Publication

Settlement Queries

- T&SC and Agreed Procedures 13 outline responsibilities of MO and procedural steps in addressing Settlement Queries.
- Party must raise SQ before 17:00 on the 20th WD after issuing the last set of scheduled Settlement Statements in accordance with the Settlement Calendar.
- MO must resolve within "one month". Additional 10 WD can be agreed between MO and relevant Party.
- Validity of settlement query typically depends on (i) integrity of MO settlement application or (ii) the provision of data by external data providers.
- Three Categories for Settlement Query determinations:
 - Upheld (Resettlement may be required)
 - Not Upheld (No resettlement required)
 - Rejected (No resettlement required)



Balancing Market - Post Publication (cont.i)

Upheld

- Upheld settlement queries need to be categorised to determine the necessary resettlement requirements.
 - High Materiality $\geq \text{€}50,000$. Requires Ad Hoc resettlement unless scheduled resettlement due to take place for the billing period within 20 WD.
 - Low Materiality $< \text{€}50,000$. Does not require Ad Hoc resettlement and should be resolved within the scheduled resettlement M+4 or M+13. If M+13 has elapsed, upheld settlement queries above the Settlement Recalculation Threshold require Ad Hoc resettlement.

G.3.2.10 Any changes to Settlement resulting from a Settlement Query greater than the Settlement Recalculation Threshold, shall fall into one of the two following categories:

- (a) change to Settlement Items with Low Materiality; or
- (b) change to Settlement Items with High Materiality.



Balancing Market - Post Publication (cont.ii)

Settlement Recalculation Threshold (SRT)

- Applied at a billing period and participant level.
- SEMC ratified the SRT value to be €15,000 (SEM-17-034).
- SRT applies to all settlement queries unless 'normal settlement processing' is yet to happen.
- The SRT does not apply to erroneous metering data where M13 has not elapsed for the Billing Period in question. Post M13, the SRT applies to these settlement queries.

Disputes

- If a party disagrees with a settlement determination issued by the MO they can utilise the Dispute avenue afforded under the T&SC.
- Dispute in relation to SQ must be raised within 5 WD of the receipt of the SEMO response to a Settlement Query.

