Market Operator's Annual Performance Report

October 2024 – September 2025

semo
Single Electricity
Market Operator

Contents

1 Introduction

On 1 October 2018 the revised Single Electricity Market (SEM) arrangements went live, and 30 September 2025 marked the end of the seventh year of operation.

SONI Ltd. and EirGrid plc, operating as the Single Electricity Market Operator (SEMO) are required under their respective Market Operator (MO) Licenses to provide an annual report on Market Operator Performance to the Regulatory Authorities. The report is published in accordance with section B16.2 of the Trading and Settlement Code, License Condition 17(7) of the SONI MO license and License Condition 10(8) of the EirGrid MO License.

As part of the SEM Committee's decision on the SEMO Price Control (SEM-21-073), the RAs stated that it is their preference "to streamline reporting". As part of this streamline, the annual Market Operator Performance report has been updated to also include a summary of SEMO's KPI Performance. As a result, the annual SEMO KPI Outturn Report will not be issued as a separate report.

2 Executive Summary

This SEMO performance report covers the seventh year of operation of the revised SEM arrangements from 01 October 2024 to 30 September 2025.

During this period:

- 13 Parties joined the market, and 43 units went effective in the market.
- There was 1 Market Management System (MMS) release deployed.
- 6 Market Operator User Groups (MOUGs) took place; all were held via Microsoft (MS) Teams.
- 42 Thursday Participant calls were held to keep Market Participants informed on Market Operator updates, with the option of additional calls if needed.
- 1976 general queries were received, and 1955 general queries were resolved as of September 2025 with 33 open as of January 2026.
- 252 Formal Settlement queries were raised; 185 have been upheld, 61 not upheld, 4 rejected and 2 withdrawn as of September 2025.
- 2 Disputes were raised.
- 3 Modifications to the Trading and Settlement Code were raised
- 4 decisions on Modifications to the Trading and Settlement Code were received.

Quarters are defined according to the financial year as follows:

Q1 = 1 October to 31 December
Q2 = 1 January to 31 March
Q3 = 1 April to 30 June
Q4 = 1 July to 30 September

The Key Performance Indicators (KPI) incentives applicable in this period, as set out in SEM-25-034, are:

1. Invoicing
2. SEMO Resettlement Queries
3. General Queries
4. System Availability

3 Service Delivery

3.1 Trading and Settlement Code Breaches

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

Trading and Settlement Code Breaches			
Area		**Major[1]**	**Minor[2]**
Data Providers		-	38
Market Participants	Clearing	37	-
	Credit Risk Management	7	1
Market Operator	Balancing Market	-	33
	Clearing	-	-
	Credit Risk Management	-	12
	Other	-	-
Total		44	84

Table 1 – Trading and Settlement Code Breaches

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

[1] Major Breach – includes the late publishing of settlement documents, default notices issued for non-payment or similar.
[2] Minor Breach – occurs when deadlines not met, but without any financial implication to Participants. This includes late posting of settlement runs.

3.2 Balancing Market Settlements

3.2.1 Indicative and Initial Settlement Runs

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.

Settlement Runs completed 01/10/2024 – 30/09/2025		
	Indicative	Initial
On Time	343	356
Same Day Late	10	8
> 1 Day Late	14	1
Total runs	367	365

Table 2 – Settlement Runs completed 01/10/2024 – 30/09/2025

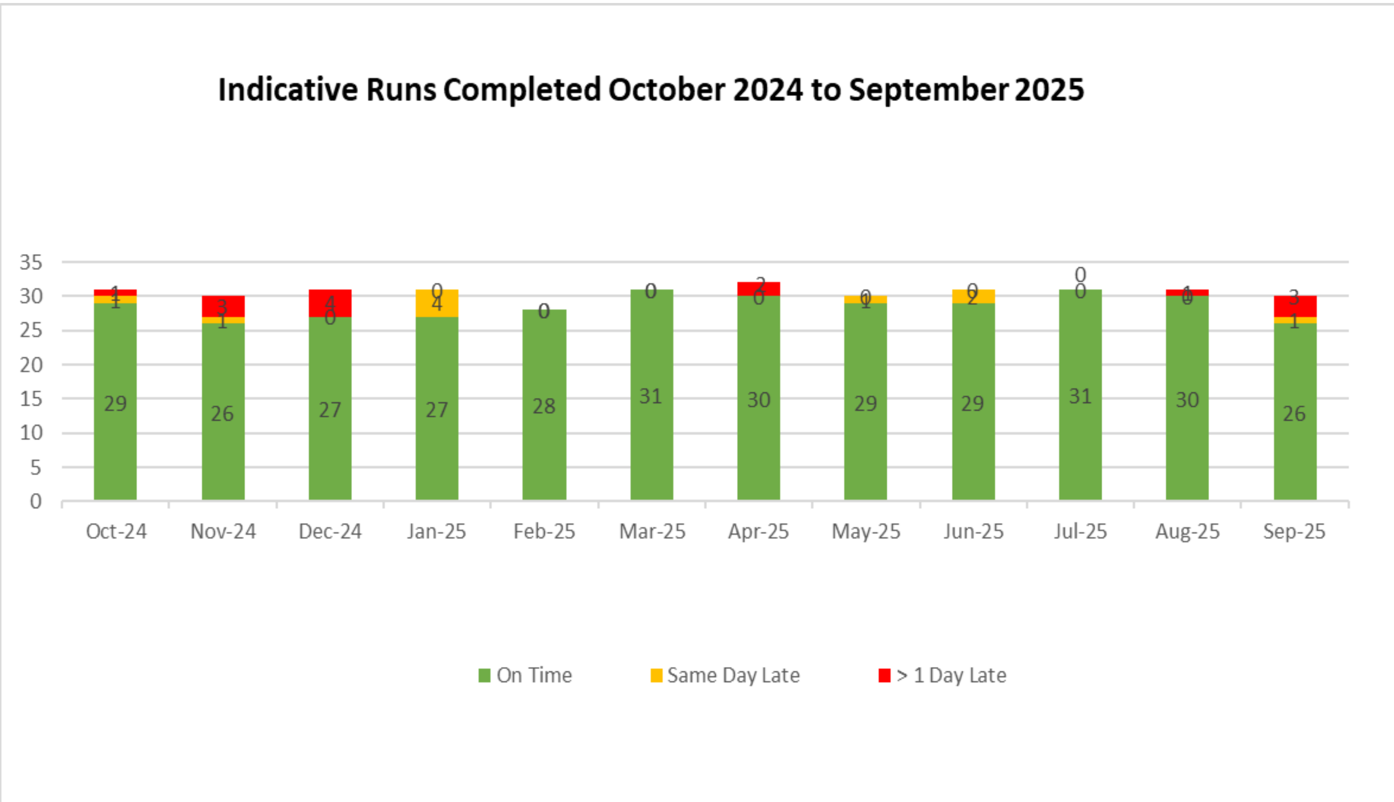


Figure 1 – Indicative Settlement Runs Completed

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

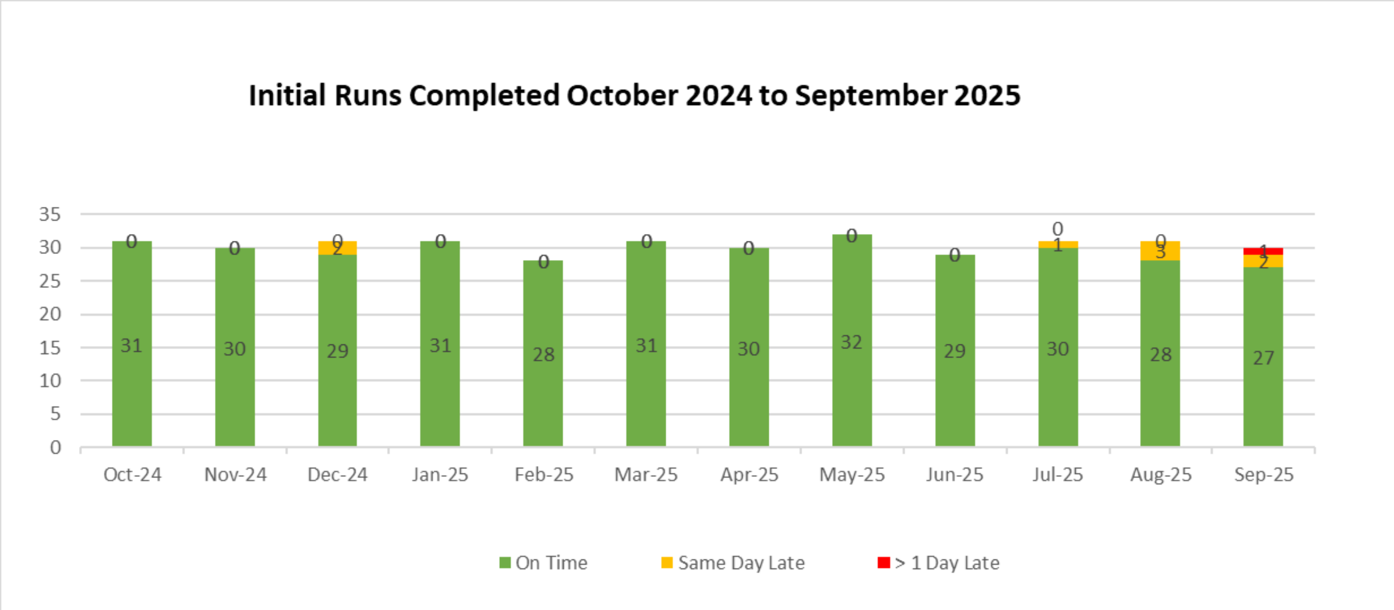


Figure 2 – Initial Settlement Runs Completed

Further details on publication times can be found in Appendix B.

3.2.2 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 01/10/2024 – 30/09/2025	
	No. of Weeks
On Time	52
Same Day Late	0
> 1 Day Late	0
Total runs	52

Table 3 – Settlement Documents completed 01/10/2024 – 30/09/2025

3.2.3 M+4 & M+13 Resettlement

- M+4 resettlement was published as per Trading & Settlement Code weekly M+4 timelines.
- M+13 resettlement was published as per Trading & Settlement Code weekly M+13 timelines.

3.2.4 Ad hoc Repricing and Ad-hoc Resettlement Runs

There was 3 calendar days that were assessed by SEMO against the 5% price materiality threshold, between October 2024 and September 2025: accounting for 47 Imbalance Settlement Periods. The periods assessed fell within September & December 2024. 38% of the assessed periods met the price materiality threshold; these impacted periods were repriced and the corresponding updated Imbalance Settlement Prices published to the market.

Ad hoc resettlements for specific weeks have also been processed during the year to address upheld formal queries with high materiality that fall outside the timelines for scheduled resettlement. Over the course of the year, 23 BALIMB Billing weeks and 9 CRM Billing months of ad hoc runs have been published.

3.2.5 Administration of Credit Cover

The SEM has been collateralised according to the Trading & Settlement Code provisions for the whole period from 1st October 2024 to 30th September 2025. At times, the collateralisation may be slightly less than the calculated requirement due to the time allowed by the Trading & Settlement Code for Participants to comply with a Credit Cover Increase Notice (CCIN). During 2024-2025, there were 514 CCIN’s that were fully honored within the two days allowed as per Trading & Settlement Code.

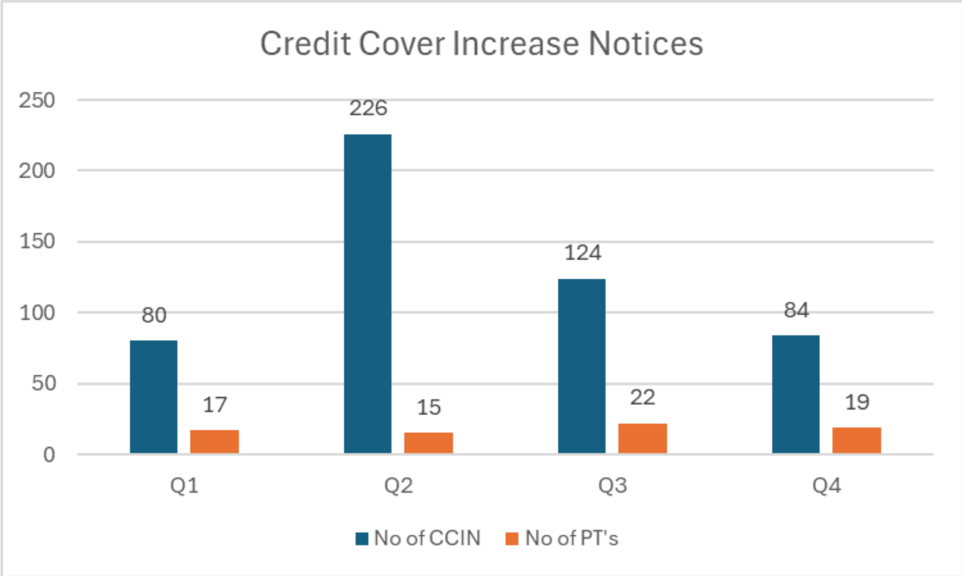


Figure 3 – Credit cover increase notices issued by Quarter

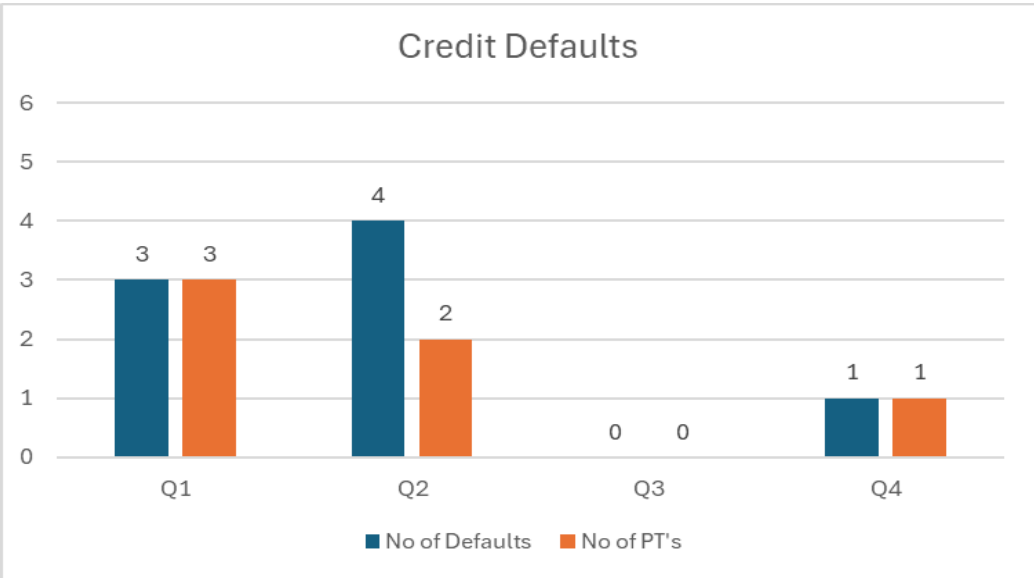


Figure 4 – Default notices issued by Quarter

3.3 Financial Statistics

3.3.1 Cash Flow positions for Balancing Market, Capacity Market and Market Operator Charges Balancing Market

The TSOs are the Balancing Market Operator in the SEM while SEMO is responsible for the settlement of the Balancing Market. 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. All data displayed in this section is the trade date data between 1 October 2024 to 30 September 2025.

As this data is extracted from the settlement documents which were published in the aforementioned time span and not the settlement dates contained within the time span, it is not possible to compare the initial runs to re-settlement runs. Consequently, the re-settlement figures below relate to periods which were re-settled over the course of the above date range. Additionally, the re-settlement figures are only the differences (i.e. what a participant was charged/paid in the specific settlement document) contained within the settlement document. It is also not possible to compare the data to SEMO's Regulatory accounts which are based on accounting cut off timelines rather than settlement documents published in the time span.

- Positive values indicate Payments were greater than Charges
- Negative values indicate Charges were greater than Payments
- All figures are in Euro
- All charge components which were €0 for the entire year have been excluded.

Balancing Market Cash Flow Position		
Component	**Component Name**	**Payment/Charge**
CFC	Fixed Cost Payment or Charge	€235,091,160
CDISCOUNT	Discount Payment	€222,508,169
CPREMIUM	Premium Payment	€216,782,960
CREV	Residual Error Volume Charge	€30,101,617
CSOCDIFFP	Difference Payment Socialisation Charge	€10,255,222
CABBPO	Bid Price Only Accepted Bid Payment or Charge	€720,039
CDIFFPIMB	Imbalance Difference Payment	€541,475
CEADSUIDT	Intra Day component of CEADSU	€3,128
CDIFFPID	Intraday Difference Charge	€619
CEADSUIMB	Imbalance component of CEADSU	-€55,649
CTEST	Testing Charge	-€552,047
CCA	Currency Adjustment Charge	-€609,818
CDIFFCNP	Non-Performance Difference Charge	-€626,206
CDIFFCWD	Within-day Difference Charge	-€674,986
CAOOPO	Offer Price Only Accepted Offer Payment or Charge	-€2,515,009
CIMB	Imbalance Payment or Charge	-€3,516,612
CCURL	Curtailment Payment or Charge	-€9,059,512
CUNIMB	Uninstructed Imbalance Charge	-€12,823,308
CIMP	Imperfections Charge	-€595,494,583
Total		**€90,076,659**

Table 4 – Balancing Market Cash Flow Position

Capacity Market

The TSOs are the Capacity Renumeration Mechanism (CRM) Delivery body in the SEM while SEMO is responsible for the settlement for the Capacity Market. 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	**Component Name**	**Payment/Charge**
CCP	Capacity Payment	-€603,248,353
CCC	Capacity Charge	€511,401,002
Total		**-€91,847,351**

Table 5 – Capacity Market Cash Flow Position

Market Operator Charges

Market Operator charges are used to recover the costs to SEMO of administering the market as provided by the SEM Committee (SEMC) under the relevant Price Control.

Market Operator Charges		
Component	**Component Name**	**Payment/Charge**
CMOAV	Fixed Market Operator Charge Supplier Units	-€1,182,907
CMOAU	Fixed Market Operator Charge Generator Units	-€27,904
CVMO	Variable Market Operator Charge	-€25,110,628
Total		**-€26,321,439**

Table 6 – Market Operator Charges

3.3.2 Financial Changes with re-settlement runs

There were 52 billing weeks for M+4, 52 billing weeks for M+13 and 23 billing weeks for Ad hoc re- settled in the Balancing Market over the course of the 2024-2025 financial year. For CRM and MO, there was 12 billing periods (months) re-settled for M+4 and M+13, 7 billing periods for Ad hoc CRM and no billing period for Ad hoc MO. Within all of these re-settlements, there were changes to numerous charges and payments as set out below.

These figures represent the differences between the previous settlement run and the re-settlement run. For example, if a unit was charged €100 in CIMB in Initial settlement and this was re-calculated to be €110 in M+4, this would result in a delta of €10 which would be captured in the below tables. Tables 7, 8 and 9 show the overall payments and charges along with the breakdown per respective re-settlement run for all re-settlements.

All data displayed in this section is extracted from all settlement documents published between 1 October 2024 and 30 September 2025.

Trade date range for each run:

- M+4: 02/06/2024 – 31/05/2025
- M+13: 03/09/2023 – 31/08/2024
- Ad hoc: 08/05/2022 – 31/05/2025

Balancing Market Resettlement				
Component	**M4**	**M13**	**AH**	**Grand Total**
CABBPO	-€1,918	-€4	€118	-€1,805
CAOOPO	€4,559	€414	-€714	€4,259
CCA	€4,061	€3,832	-€803	€7,090
CCURL	-€398,212	-€9,355	€20,483	-€387,084
CDIFFCDA	€0	€0	€0	€0
CDIFFCNP	€14,234	€0	-€6,724	€7,509
CDIFFCWD	€134	€5,474	-€593	€5,014
CDIFFPDA	€0	€0	€0	€0
CDIFFPID	€0	€0	€0	€0
CDIFFPIMB	-€5,979	€0	€23,018	€17,038
CDISCOUNT	€1,521,662	€47,060	€1,383,185	€2,951,907
CEADSUDA	€0	€0	€0	€0
CEADSUIDT	€0	€0	€0	€0
CEADSUIMB	€0	€0	€0	€0
CFC	€201,618	€135,798	€197,306	€534,722
CIMB	€15,413,564	€13,047,415	-€13,345,000	€15,115,978
CIMP	€2,644,871	€1,671,758	-€1,040,109	€3,276,520
CPREMIUM	€134,910	€6,642	-€225,119	-€83,567
CREIMDIFFP	€0	€0	€0	€0
CREV	-€111,352	€162,371	€101,052	€152,071
CSHORTDIFFP	€0	€0	€0	€0
CTEST	€8,239	€0	-€8,959	-€720
CUNIMB	€1,431,016	€48,563	€883,434	€2,363,012
Grand Total	**€20,861,404**	**€15,119,967**	**-€12,019,425**	**€23,961,946**

Table 7 – Balancing Market Resettlement

Capacity Market Resettlement				
Component	**M4**	**M13**	**AH**	**Grand Total**
CCC	€2,353,487	€1,809,203	-€38,745	€4,123,945
CCP	€1,171,003	€29,825	€2,414,772	€3,615,600
CSOCDIFFP	-€34,795	-€21,419	€659	-€55,554
Grand Total	**€3,489,696**	**€1,817,609**	**€2,376,685**	**€7,683,990**

Table 8 – Capacity Market Resettlement

Market Operator Charges Resettlement				
Component	**M4**	**M13**	**AH**	**Grand Total**
CVMO	€56,198	€81,661	€0	€137,859
Grand Total	**€56,198**	**€81,661**	**€0**	**€137,859**

Table 9 – Market Operator Charges Resettlement

3.4 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.

Figure 5 shows the Imbalance Settlement Prices for the entire year, from October 2024 to September 2025. 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 during this annual period was €121.67. The maximum Imbalance Settlement Price was €874.25, and the minimum was €-215.08.

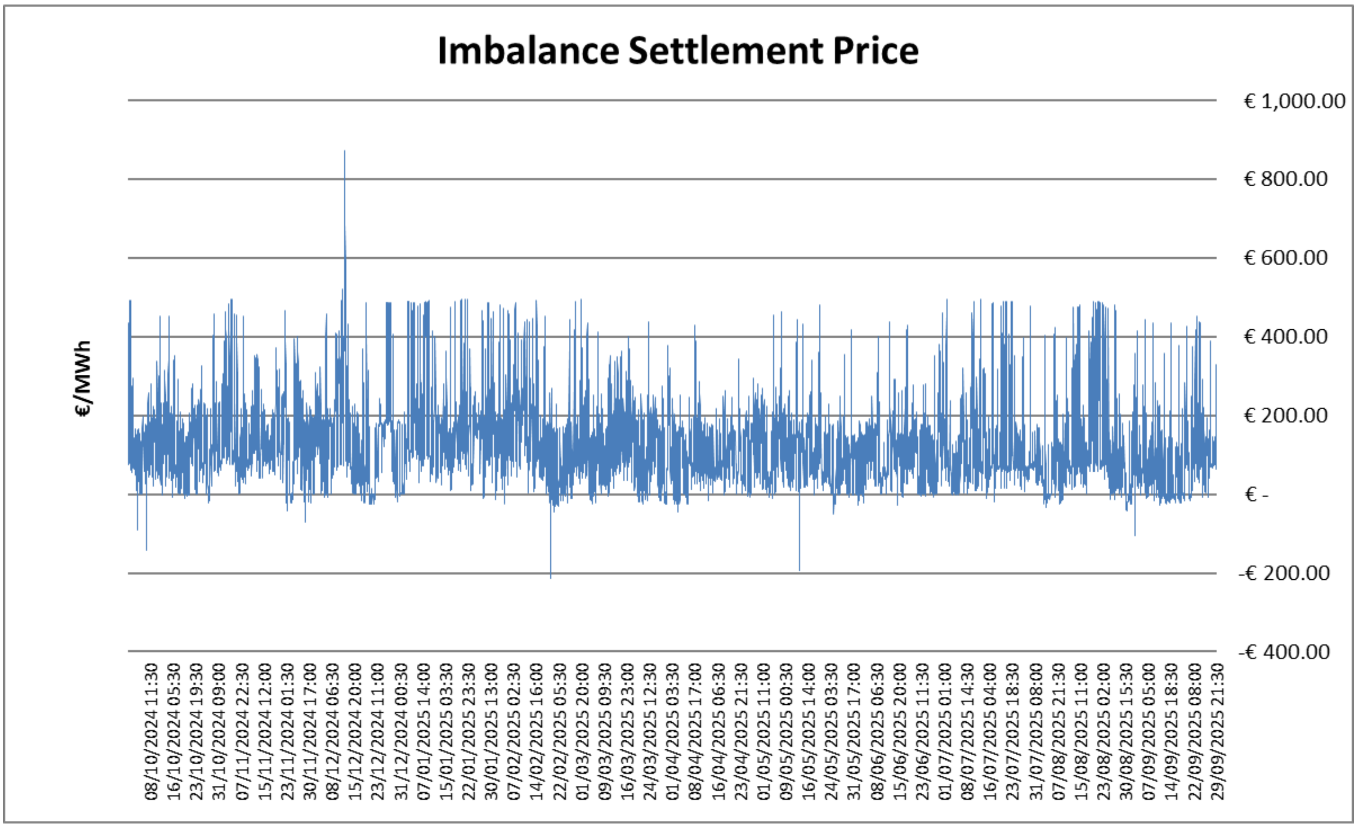


Figure 5 – Imbalance Settlement Price

Figure 6 shows 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 Imbalance Prices for a given Imbalance Settlement Period.

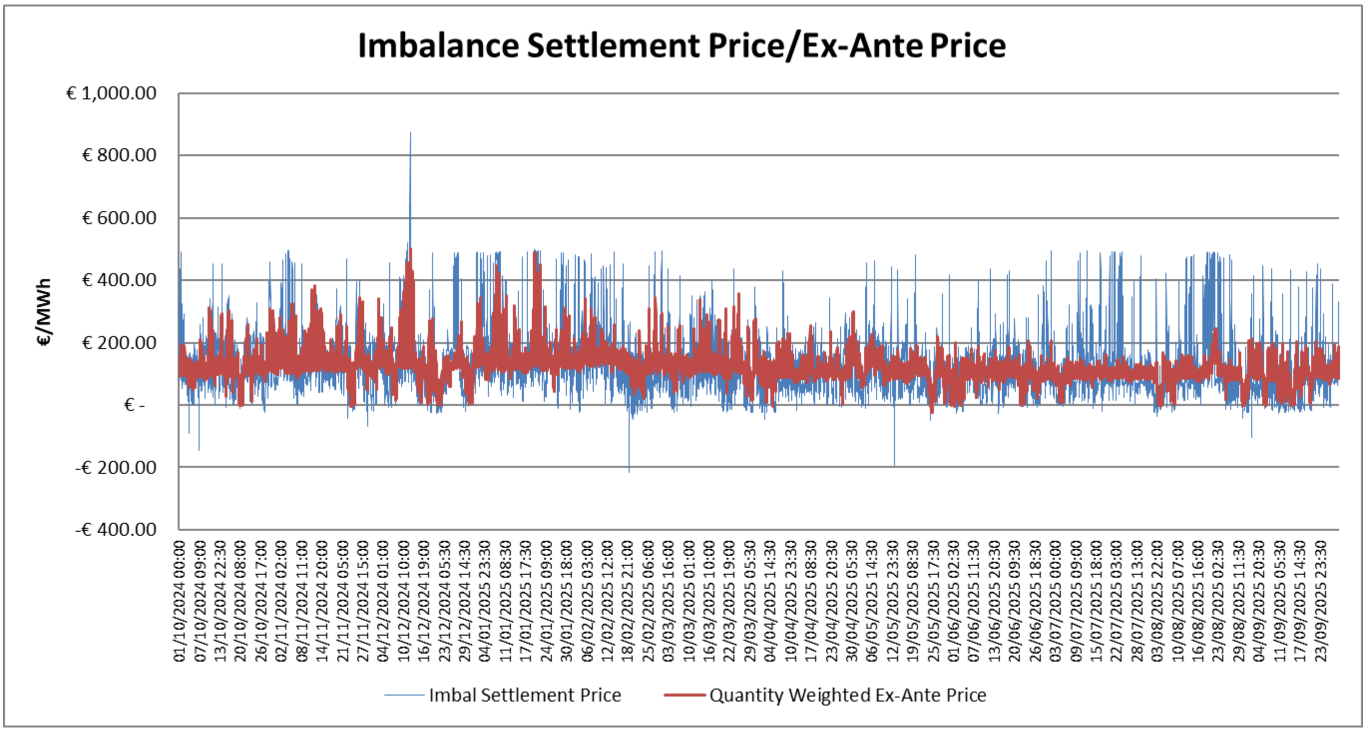
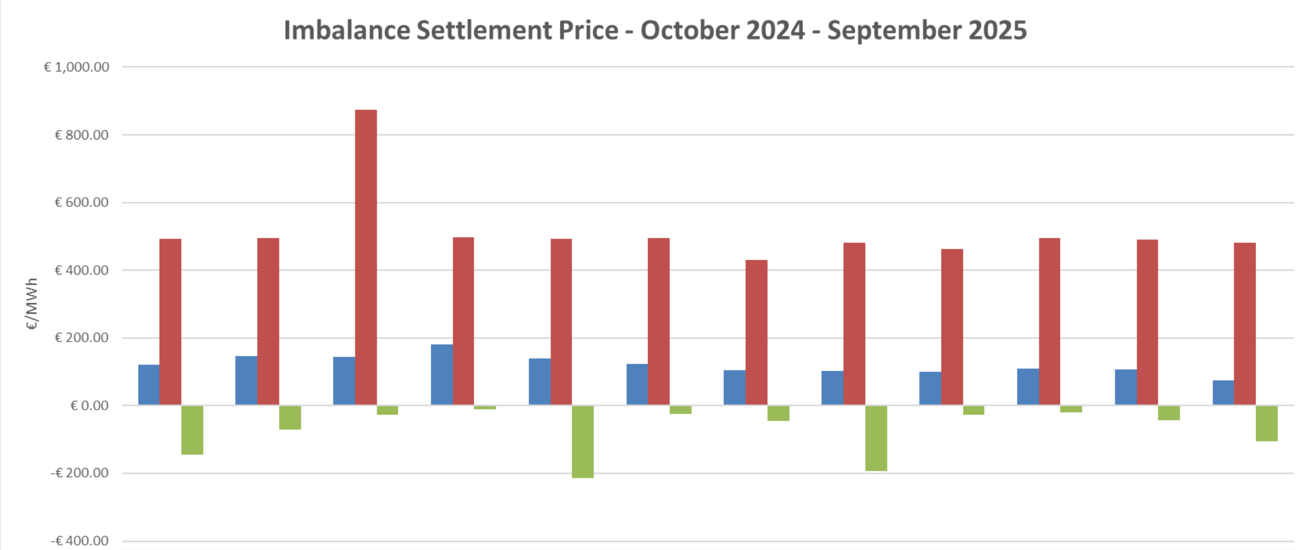


Figure 6 – Imbalance Settlement Price & Quantity Weighted Ex-Ante Price Comparison

Figure 7 highlights the monthly Highest, Lowest, and Average half-hour Imbalance Prices for the period October 2024 to September 2025.



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-25
Average ISP	€ 121.67	€ 145.43	€ 144.23	€ 180.00	€ 140.46	€ 122.33	€ 103.55	€ 103.39	€ 99.67	€ 108.86	€ 107.18	€ 75.55
Maximum ISP	€ 492.53	€ 495.05	€ 874.25	€ 497.18	€ 492.42	€ 495.76	€ 429.34	€ 480.17	€ 461.87	€ 495.34	€ 491.18	€ 482.03
Minimum ISP	-€ 144.09	-€ 69.85	-€ 26.03	-€ 11.86	-€ 215.08	-€ 24.06	-€ 46.28	-€ 194.25	-€ 27.78	-€ 20.32	-€ 42.83	-€ 105.52

Figure 7 – Highest, Lowest and Average Imbalance Prices

3.4.1 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 **Figure 8**.

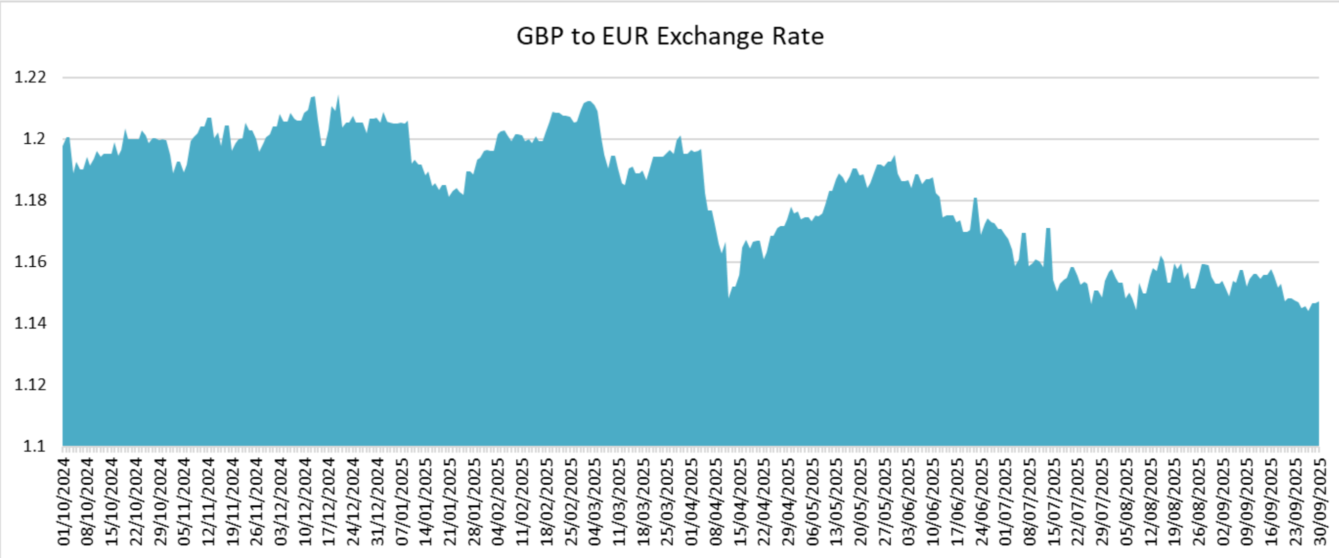


Figure 8 – GBP to EUR exchange rate

3.4.2 Imbalance Price Generation and Back Up Price

Figure 9 below highlights how many instances in which the Market Back Up Price was published for an Imbalance Settlement Period. This figure also includes the Ex-Ante Backup Price which is used as a contingency in the event of failure of the automatic Market Back Up Price.

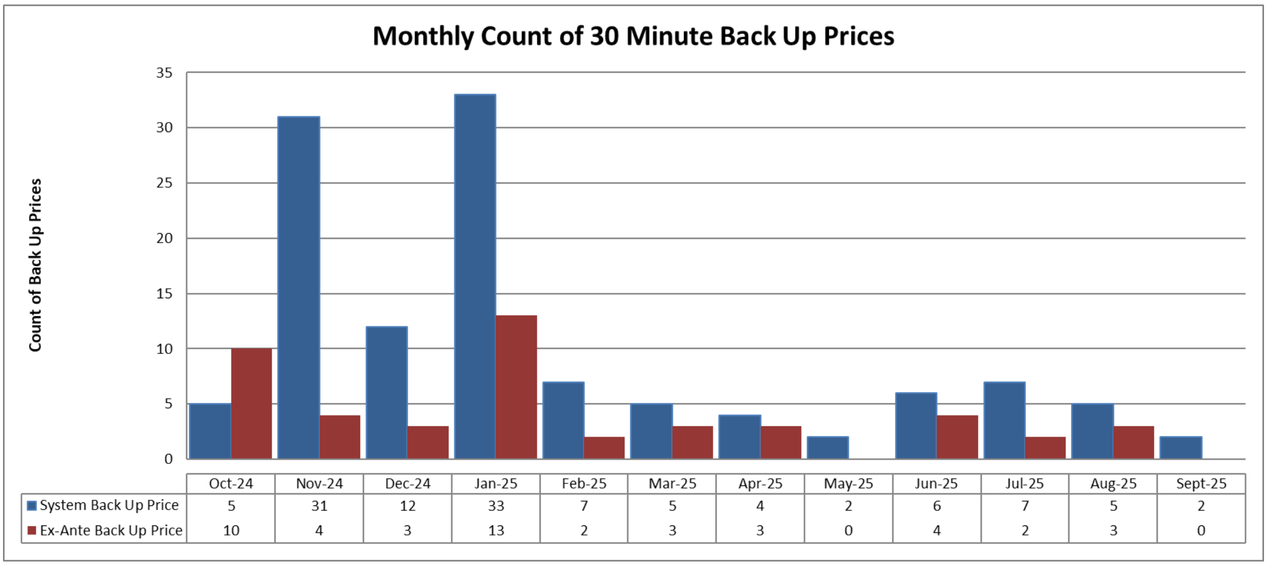


Figure 9 – Number of 30 Minute Backup Prices used October 2024 to September 2025

During the year, there was a total of 166 Market Back Up Prices applied (both Ex-Ante and System Back Up Prices).

Figure 10 highlights how many 5-minute Imbalance Prices were missed in each calendar month. If an Imbalance Price is missed, no price is published for that period.

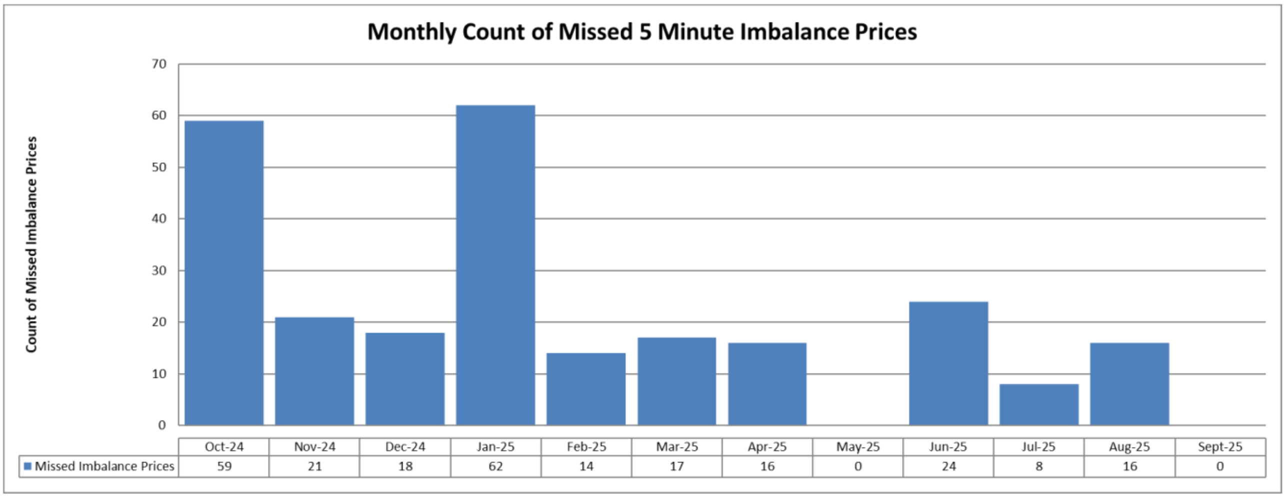


Figure 10 – Summary of 5 minute Missed Imbalance Prices used October 2024 to September 2025

Figure 11 captures the instance where an Imbalance Price was replaced with the Market Back Up Price, which is used as the result of planned or unplanned outages to the Imbalance Pricing calculation.

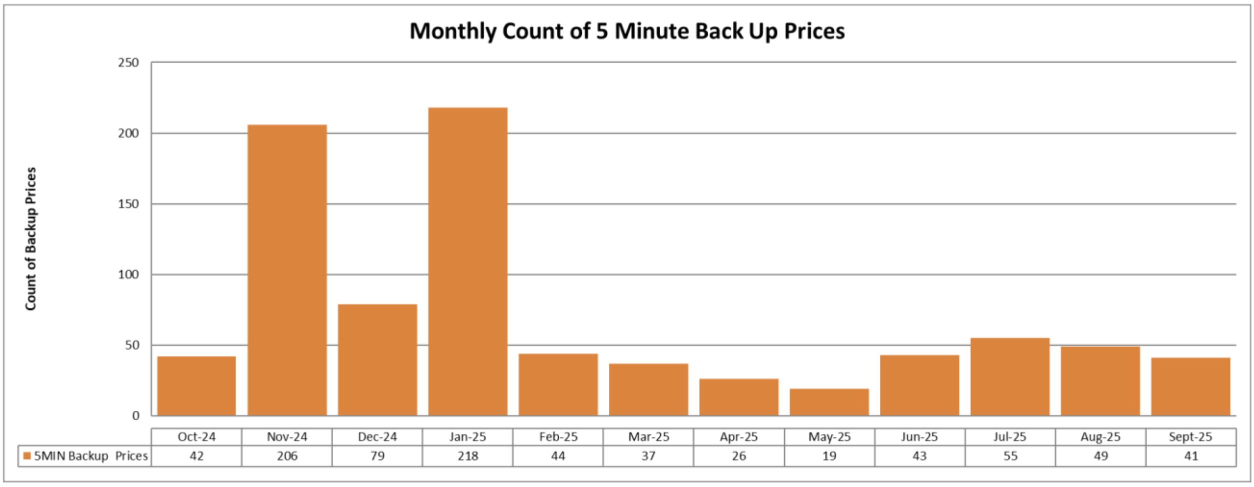


Figure 11 – Number of 5 minute Back Up Prices used October 2024 to September 2025

Supporting information for Figure 10 and Figure 11 can be found in **Appendix D**.

4 Central Systems

4.1 System Availability

Table 10 gives the system availability value for the period of October 2024 to September 2025 as well as the breakdown per system.

System / Application	Annual Availability %
Settlements (CSB)	100%
MI	100%
MA	99.94%
Reporting (reports publication in the MPI)	100%
Website (availability)	100%
Average System Availability	**99.99%**

Table 10 – Annual System Availability

4.2 Limited Communication Failure (LCF), General Communication Failure (GCF) and General System Failure (GSF)

- There were no Limited Communication Failure (LCF) requests from October 2024 to September 2025.
- There were no General Communication Failure (GCF) from October 2024 to September 2025.
- There were no General System Failure (GSF) from October 2024 to September 2025.

4.3 System Releases

Please see below the Market System Release deployed to the Production environment in the period 1 October 2024 to 30 September 2025.

- Release M.1 – Deployed to production on the 9th of October 2024

5 Modifications

5.1 Balancing Market – Trading & Settlement Code Modification Management

The tables that follow give an overview of the activity that has taken place between 1 October 2024 and 30 September 2025. Table 11 shows the dates and number of Modifications Committee Meetings, Working Groups and Industry Calls that took place over this period.

Meeting	Date	Location
125	Thursday, 20th October 2024	MS Teams
126	Thursday, 5th December 2024	MS Teams
127	Wednesday, 5th February 2025	MS Teams
Mod_01_25 Industry Call	Wednesday, 26th February 2025	MS Teams
127B	Wednesday, 12th March 2025	MS Teams
128	Wednesday, 9th April 2025	MS Teams
129	Thursday, 19th June 2025	MS Teams
130	Wednesday, 20th August 2025	Cancelled

Table 11 – Balancing Market: Trading & Settlement Code Modifications Committee Meetings

At the Modifications Committee Meetings, decisions are made regarding progressing various Modification Proposals. Table 12 gives an outline of the amount of activity that has taken place over this annual period.

Modification Proposal Activity	Total
Raised	3
Alternative Versions raised	2
Withdrawn	0
Deferred	2
Extension Granted	0
Recommended for Approval	2
Recommended for Rejection	1
Further Work Required	0
RA Decision Approved	2
RA Decision Rejected	2
RA Direction	0

Table 12 – Modification Proposal Activity

5.2 Publication of the Trading & Settlement Code

Version 30.0 of the Trading & Settlement Code was published on the 28th of November 2024 following an update to the Market Rules section on the SEMO Website. 3 Modification Proposals were included in this version, which are noted in the history version of the Trading & Settlement Code. Publication was delayed due to website upgrades to the Market Rules section of www.sem-o.com.

5.3 2025 – Modifications Committee Elections

Modifications Committee Annual Elections commenced in August with a call for nominations for six expiring positions on the Modifications Committee. Five nominees were automatically elected to the Modifications Committee due to the minimum number of nominees being made. The RAs re-appointed David Hargadon and Andrew Burke to the position of Renewable Generator Member and Flexible Participant Member. John Paul McFeely of Click Energy NI did not nominate this year and therefore the RAs appointed Peter Brett of EcoPower to the final Supplier Seat.

Expired Member	New Member	Position
David Hargadon	David Hargadon	Flexible Participant Member
Andrew Burke	Andrew Burke	Renewable Generator Member
Eoin Murphy	Eoin Murphy	Assetless Member
Niamh Trant	Niamh Trant	Supplier Member
Colm MacOireachtaigh	Colm MacOireachtaigh	Supplier Member
John Paul McFeely	Peter Brett	Supplier Member
David Morrow	David Morrow	Generator Member
Harry Molloy	Harry Molloy	Generator Member

The election for Chair and Vice-Chair was scheduled following this with Andrew Kelly (ESB) appointed as Chair and Andrew Burke (WEI) appointed as Vice Chair.

5.4 Balancing Market – Modifications Process Development

Modification Proposals were considered at bi-monthly Modifications Committee Meetings or extraordinary meetings, Working Groups and industry calls as required, held via Microsoft Teams (see Table 11). Full details of all modifications progressed during the year are available in the Balancing Market Modifications section of the SEMO website.

The Trading and Settlement Code Modifications area has continued to process significant levels of activity since I-SEM going live in October 2018 although the number of Modification raised is decreased.

The trend this year has been for proposals to target enhancements, refinements or longer-term projects such Scheduling and Dispatch. Because of the greater impact, these types of proposals tend to have a longer lifespan over a larger number of industry meetings requiring a higher level of analysis and impact assessments. This is confirmed by the number of additional Industry Call and extraordinary Meeting (both for Mod_01_25 – Synchronous Condensers) that have been necessary to progress issues. Even when Modifications had completed their iter within the panel, a few activities and analysis were required before the SEMC decision could be delivered.

The main themes that can be characterized the past year were:

- Progressing Scheduling and Dispatch Initiatives in particular:
- Battery Integration
- Synchronous Condensers
- A Modification was raised in relation to possible compensation to Generators in case of Temporary Emergency Generation (TEG) being dispatched, however, that was rejected by the Modification Panel and SEMC.

List of Modifications over the past year:

- Recommended for Approval
- Mod_01_25 Synchronous Condensers SDP_06
- Mod_02_25 SEMO Housekeeping 2025

- RA Decision Approved
- Mod_02_24 SDP_02 Battery Integration V3
- Mod_02_25 SEMO Housekeeping 2025

- RA Decision Rejected
- Mod_11_23 SDP_02 Battery Integration
- Mod_07_24 Introduction to TEG Activation Compensation Payment

- Withdrawn
- There were no withdrawals during this period.

6 General Market Information

6.1 Query Management

The statistics presented in Table 13 – General Queries cover the period of 1 October 2024 to 30 September 2025.

Received	Resolved	Open
1976	1955	33

Table 13 – General Queries - October '23 – September '24

Definitions

- Received refers to the queries raised between 01 October 2024 and 30 September 2025.
- Resolved refers to queries resolved within this period, and includes queries raised before this time.
- Open refers to queries raised but not resolved as of 30 September 2025.

6.2 Settlement Queries

There were 252 Formal Settlement queries raised from October 2024 to September 2025; 185 have been upheld, 61 not upheld, 4 rejected and 2 withdrawn as of September 2025.

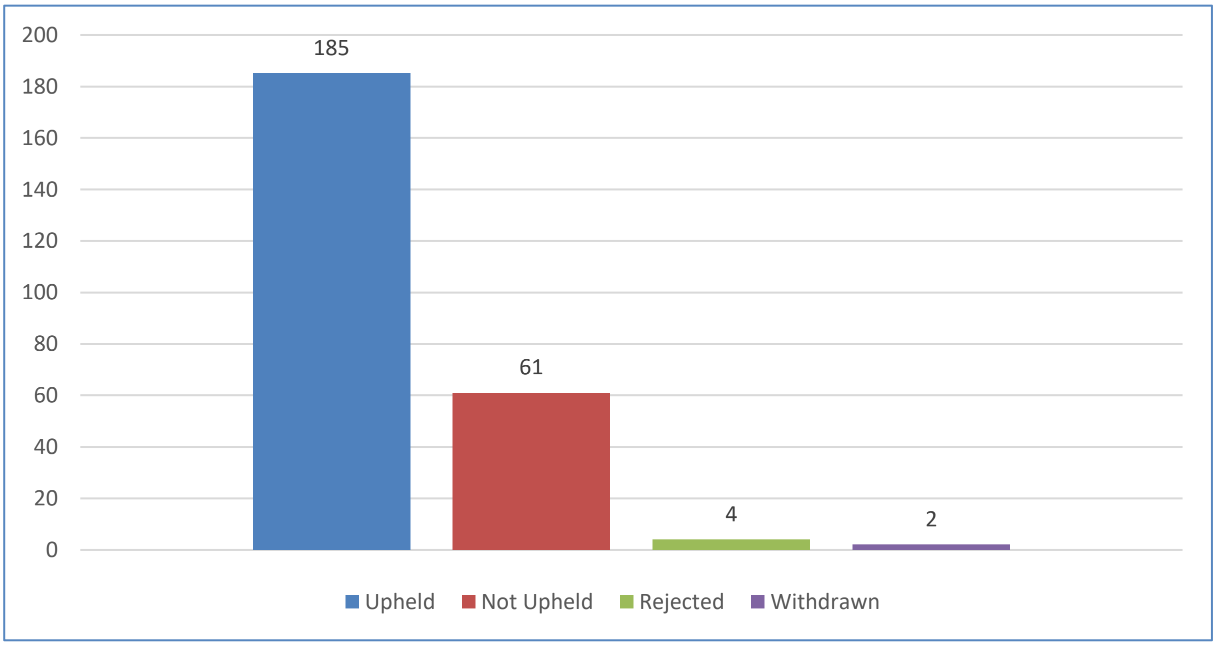


Figure 12 – Settlement Queries - 01 October 2024 – 30 September 2025

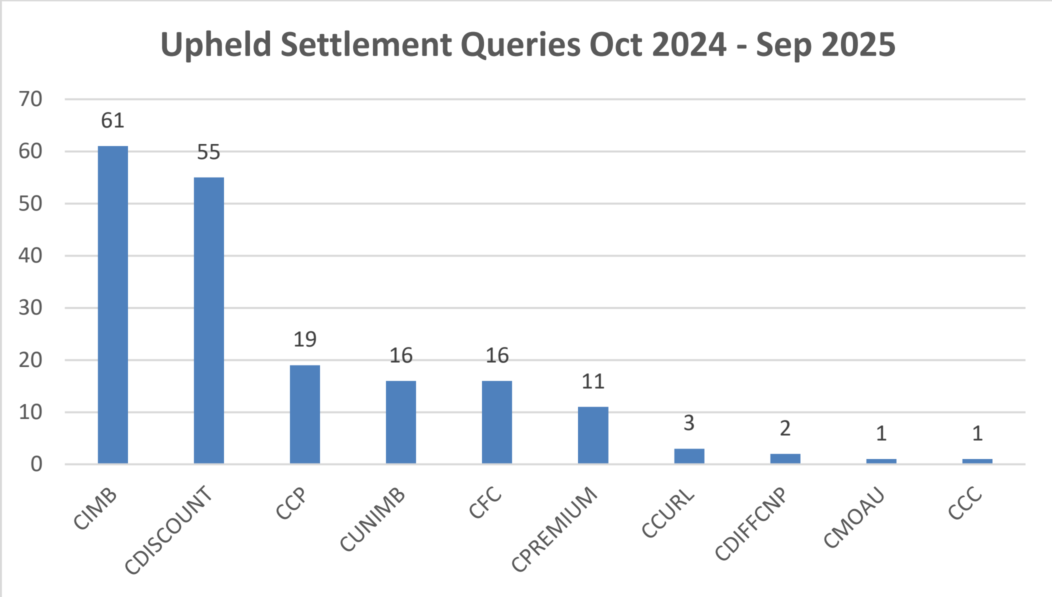


Figure 13 – Upheld Settlement Queries by Query Type

Further Details on Settlement queries that have been upheld can be found in **Appendix C**.

Unresolved Queries

- No queries raised during October 2024 – September 2025 were unresolved.

6.3 Disputes

There were 2 Disputes raised between 1 October 2024 to 30 September 2025. Both Disputes were not upheld.

7 Joining and Terminating Parties and Units

Between 01 October 2024 to 30 September 2025; 13 Parties joined the Market, and 43 units went effective in the Market. Please see below for further details

The below Parties joined the Market between 01 October 2024 to 30 September 2025:

Party Name	Party ID	Effective date
Heron Storage Limited	PY_034181	16/10/2024
Drumlins Park Limited	PY_034185	27/11/2024

Epsilon Quantitative ApS	PY_034195	23/10/2024
Grange Backup Power Limited	PY_034059	05/03/2025
RWE Supply & Trading GmbH	PY_034184	12/02/2025
Quantum Power Trading ApS	PY_034226	26/03/2025
Alentra Energy Limited	PY_034228	14/05/2025
XMR Energy Limited	PY_034231	25/06/2025
Liffey Energy	PY_034227	02/04/2025
Bluegaze Limited	PY_034173	24/09/2025
Corlacky Energy Limited	PY_034232	23/07/2025
Shannonbridge Power (B) Limited	PY_034115	16/07/2025
Mercury Energy Research ApS	PY_034234	23/07/2025

Table 14 – Parties who joined the market October 2024 – September 2025

The following units went effective in the Market between 01 October 2024 to 30 September 2025:

Party Name	Party ID	Participant ID	Unit ID	Effective date
SSE Airtricity Limited	PY_000021	PT_400021	GU_407510	11/12/2024
Bord Gais Energy Limited	PY_000027	PT_400028	GU_407040	04/12/2024
SSE Generation Ireland Ltd	PY_000071	PT_400064	GU_406490	27/11/2024
SSE Generation Ireland Ltd	PY_000071	PT_400064	SU_400390	27/11/2024
Yuno Limited	PY_000087	PT_400080	AU_400167	06/11/2024
Endeco - Wirelite Sensors Limited	PY_000126	PT_400133	DSU_403750	02/10/2024
Endeco - Wirelite	PY_000126	PT_400133	SU_400405	02/10/2024

Sensors Limited				
Powerhouse Generation Limited	PY_000128	PT_400144	DSU_403820	23/10/2024
Powerhouse Generation Limited	PY_000128	PT_400144	SU_400404	23/10/2024
Powerhouse Generation Limited	PY_000128	PT_500078	GU_504340	04/12/2024
MFT Energy A/S	PY_000252	PT_400330	AU_400168	20/11/2024
MFT Energy A/S	PY_000252	PT_400330	AU_400169	20/11/2024
Lumcloon Power Limited	PY_034098	PT_402579	GU_407520	09/10/2024
Lumcloon Power Limited	PY_034098	PT_402579	GU_407530	09/10/2024
Heron Storage Limited	PY_034181	PT_502562	GU_504250	16/10/2024
Drumlins Park Limited	PY_034185	PT_402637	GU_406610	27/11/2024
Epsilon Quantitative ApS	PY_034195	PT_402644	AU_400163	23/10/2024
Grange Backup Power Limited	PY_034059	PT_402551	GU_403450	05/03/2025
Grange Backup Power Limited	PY_034059	PT_402551	GU_407560	05/03/2025
Grange Backup Power Limited	PY_034059	PT_402551	GU_407570	05/03/2025
Grange Backup Power Limited	PY_034059	PT_402551	GU_407580	12/03/2025
Grange Backup Power Limited	PY_034059	PT_402551	GU_407590	12/03/2025
Grange Backup Power Limited	PY_034059	PT_402551	GU_407600	12/03/2025
Axpo UK Limited	PY_034070	PT_402560	GU_400960	26/03/2025

Norlys Energy Trading A/S	PY_034136	PT_502541	AU_500156	26/02/2025
RWE Supply & Trading GmbH	PY_034184	PT_402636	AU_400160	12/02/2025
Quantum Power Trading ApS	PY_034226	PT_502575	AU_500155	26/03/2025
Bord Gais Energy Limited	PY_000027	PT_400028	GU_407690	18/06/2025
Microsoft Ireland Energy Limited	PY_000176	PT_400220	GU_406710	14/05/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_404990	09/04/2025
Liffey Energy	PY_034227	PT_402667	SU_400408	02/04/2025
Alentra Energy Limited	PY_034228	PT_402668	AU_400170	14/05/2025
XMR Energy Limited	PY_034231	PT_402669	GU_407660	25/06/2025
ESB	PY_000030	PT_400030	GU_407650	27/08/2025
ESB	PY_000030	PT_400030	SU_400409	27/07/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_407540	23/07/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_407550	23/07/2025
Shannonbridge Power (B) Limited	PY_034115	PT_402593	GU_404650	16/07/2025
Bluegaze Limited	PY_034173	PT_402631	GU_406500	24/09/2025
Bluegaze Limited	PY_034173	PT_402631	SU_400391	24/09/2025
Corlacky Energy Limited	PY_034232	PT_502578	GU_504350	23/07/2025
Mercury Energy Research ApS	PY_034234	PT_502579	AU_500158	23/07/2025
Bord Gais Energy Limited	PY_000027	PT_400028	GU_407030	14/05/2025

Table 15 - Registrations October 2024- September 2025

The below 13 units de-registered from the Market between 1 October 2024 and 30 September 2025:

Party Name	Party ID	Participant ID	Unit ID	Effective date
SSE Airtricity Limited	PY_000021	PT_400021	GU_404990	09/04/2025
ESB	PY_000030	PT_400030	GU_400240	16/07/2025
ESB	PY_000030	PT_400030	GU_400370	16/07/2025
ESB	PY_000030	PT_400030	SU_400096	16/07/2025
ESB	PY_000030	PT_400030	SU_400106	16/07/2025
ESB	PY_000030	PT_400030	GU_400570	26/02/2025
Energia Customer Solutions Limited	PY_000043	PT_400043	GU_400960	26/03/2025
Energia Customer Solutions Limited	PY_000043	PT_400043	GU_406530	27/11/2024
Edenderry Supply Company Limited	PY_000147	PT_400169	SU_400369	16/07/2025
Statkraft Markets GmbH	PY_034046	PT_402540	GU_406710	14/05/2025

Lumcloon Power Limited	PY_034098	PT_402579	GU_404360	09/10/2024
Elgin Trading and Optimisation Services Limited	PY_034160	PT_402627	AU_400146	20/08/2025
Elgin Trading and Optimisation Services Limited	PY_034160	PT_402627	SU_400396	20/08/2025

Table 16 - De-Registrations October 2024 – September 2025

Termination of Participants

There was one Party terminated between 1 October 2024 and 30 September 2025

Party Name	Party ID	Effective date
NIE Power Procurement Business	PY_000034	04/06/2025

Suspension of Participants

One Suspension Order was issued by the Market Operator between 1 October 2024 and 30 September 2025

Party Name	Party ID	Participant ID	Unit ID	Effective date
Glow Power Limited	PY_034073	PT_402562	SU_400339	06/11/2024

Supplier of Last Resort (SoLR)

- No SoLR events were called by the Regulators between 1 October 2024 and 30 September 2025.

8 Stakeholder Engagement

8.1 Structured Approach to Regulatory interface

SEMO and the Regulatory Authorities have developed a good working relationship around a number of formal interactions. The highlights of 2024-2025 are summarized below:

- Yearly parameters for SEM are issued according to Trading & Settlement Code requirements.
- 'Ongoing collaboration in the area of Trading and Settlement Code Modifications, with all proposals managed and delivered as per requirements.
- Monthly discussion with the Market Monitoring Unit (MMU) to track items of interest relating to market monitoring, compliance, and surveillance.
- Monthly meetings in relation to Guarantees of Origin (GO) and Fuel Mix Disclosure (FMD) processes, including the rolling and annual Fuel Mix Disclosure calculations, and the Green Source Product Verification, as well as collaboration on developing areas of the GOs and FMD such as granular GOs, transparency of FMD etc.
- Ongoing collaboration with regards to analysis underpinning consultation and market changes with recurrent biweekly meetings.

8.2 Facilitate Interaction with Customers

SEMO is proactive in interaction with its stakeholders. In the past 12 months SEMO has:

- Facilitated Bi-monthly Market Operator User Groups (MOUG), more details can be found in **Appendix E**.
- Held one SEMO Focus Group meeting with Industry participants and Regulatory Authorities.
- Held weekly Participant calls providing Market Operator updates.
- Facilitated calls and meetings with Market Participants on specific topics.
- Facilitated Registration calls and meetings for both new and existing Market Participants.

9 Key Performance Incentives (KPI) 2024-2025

9.1 KPI Overview

The SEMC published on the 1st of July 2025 its SEMO 2024 – 2029 Price Control Decision Paper (SEM-25-034). The Decision includes KPIs intended to:

- Incentivize improvements in performance by attaching financial rewards to specific measures of performance.
- Allow for increased visibility of the operation of a regulated entity which can help inform future price reviews and lead to better outcomes for market participants and consumers.

The KPIs covering 2024-2025 are described in Annex A of the Decision and Appendix F of this performance report.

Annex A of the decision paper SEM-25-034 also outlines the following KPI parameters:

- The KPIs determined by the SEM Committee will come into effect from 1 October 2024 and apply until 30 September 2025.
- The incentive remuneration rate available to SEMO is to be capped at €2.5M over the price control, or €500k p.a.
- KPIs continue to be measured on a quarterly basis.

SEMO KPIs and targets are set out in Table 17[3] below.

KPI Number	Final Annual KPIs 2024-25				
	Metric	**Weighting**	**Lower Bound**	**Upper Bound**	**Max KPI Reward in year 2024-25**
1	**Invoicing**	26% * 0.5	97%	100%	€130,000 * 0.5
2	**SEMO Resettlement Queries**	32%	<15 per Qtr	<5 per Qtr	€160,000
3	**General Queries (resolved in 15 days)**	16%	95%	99%	€80,000
4	**System Availability**	26%	99%	99.9%	€130,000
	Max available Reward based on Allowance for 2024/25	**100%**			**€435,000[4]**

Table 17 - Summary of Key Performance Indicators as per SEM-25-034

[3] Extract from Annex A of SEM-25-034 Decision Paper.

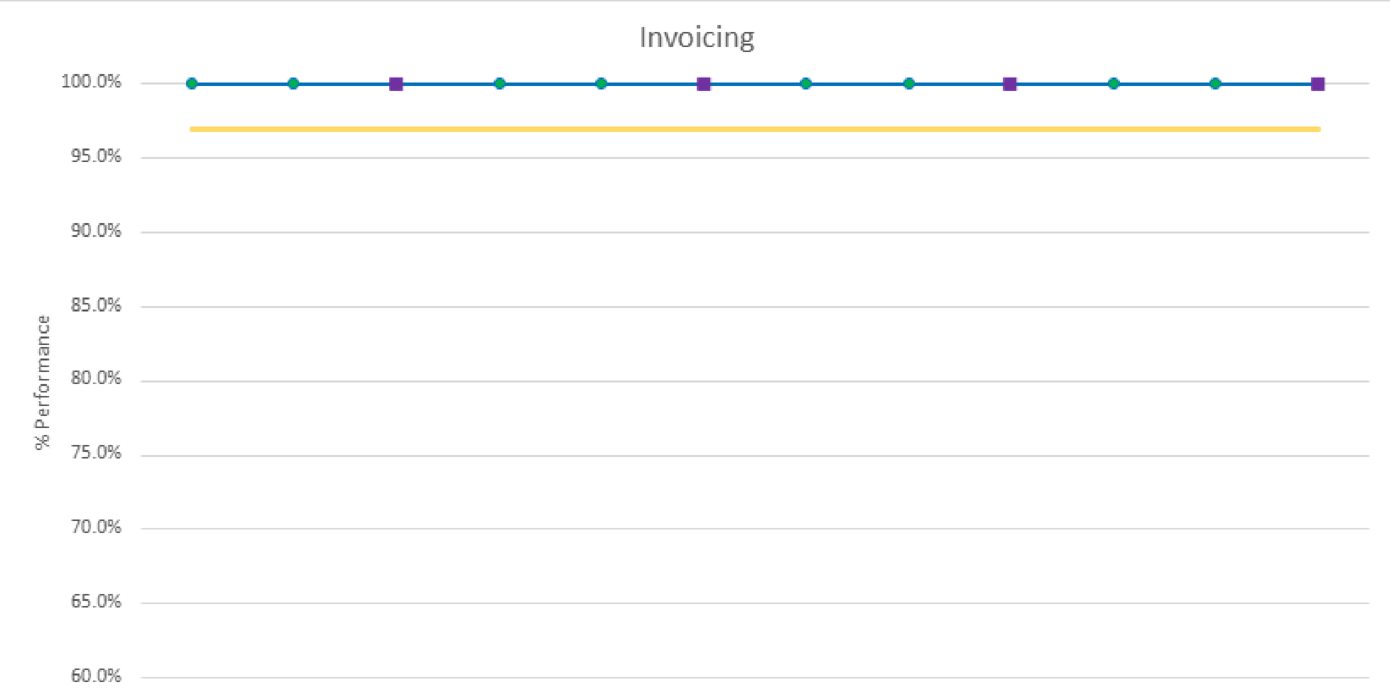
[4] Weighting for invoicing is to be calculated at 50% discount for year 1 due to the KPI being measured against two targets instead of four compared to the original KPI (SEMO 2024-2029 Price control DD, SEM-25-002, page 92)

9.2 Invoicing

9.2.1 Invoicing Outturn Performance 2024-25

The target for the Invoicing KPI was 97% with an upper bound limit of 100%.

The upper bound target was achieved in all Quarters of the Financial Year as shown in Figure 14.



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Lower	97%	97%	97%	97%	97%	97%	97%	97%	97%	97%	97%	97%
Upper	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Actual	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
KPI			100.00%			100.00%			100.00%			100.00%

Figure 14 - Invoicing Performance

9.3 SEMO Resettlement Queries

9.3.1 SEMO Resettlement Queries Outturn Performance 2024-25

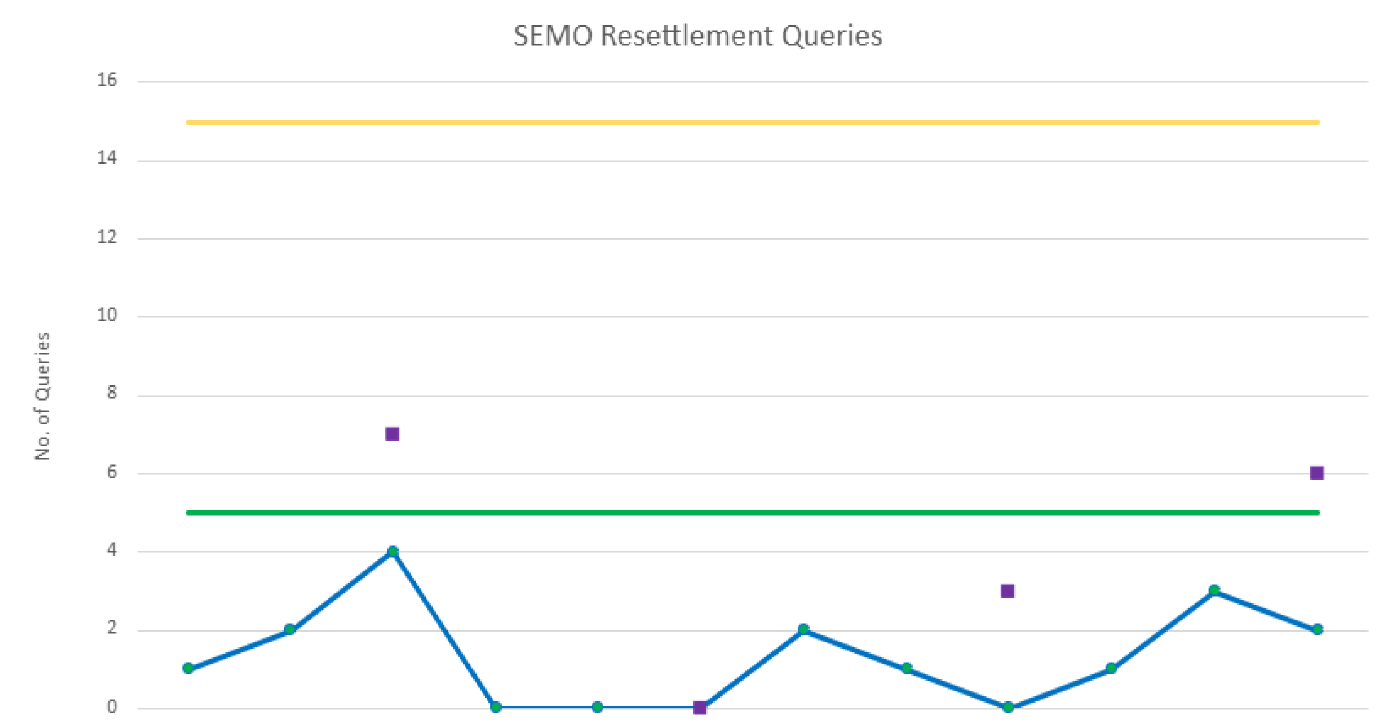
The target for SEMO Resettlement Queries was <15 per quarter with an upper bound target of <5 per quarter.

The upper bound was achieved in Quarters 2 and 3 of the financial year, as shown in Figure 15 above. The lower bound target was achieved in all quarters.

There are three broad categories of areas driving formal queries:

1. Registration errors
2. Defects
3. Operational errors

We had 16 incidents this year, evenly split between defects and operational errors.



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Lower	15	15	15	15	15	15	15	15	15	15	15	15
Upper	5	5	5	5	5	5	5	5	5	5	5	5
Actual	1	2	4	0	0	0	2	1	0	1	3	2
KPI			7			0			3			6

Figure 15 - SEMO Resettlement Related Queries Performance

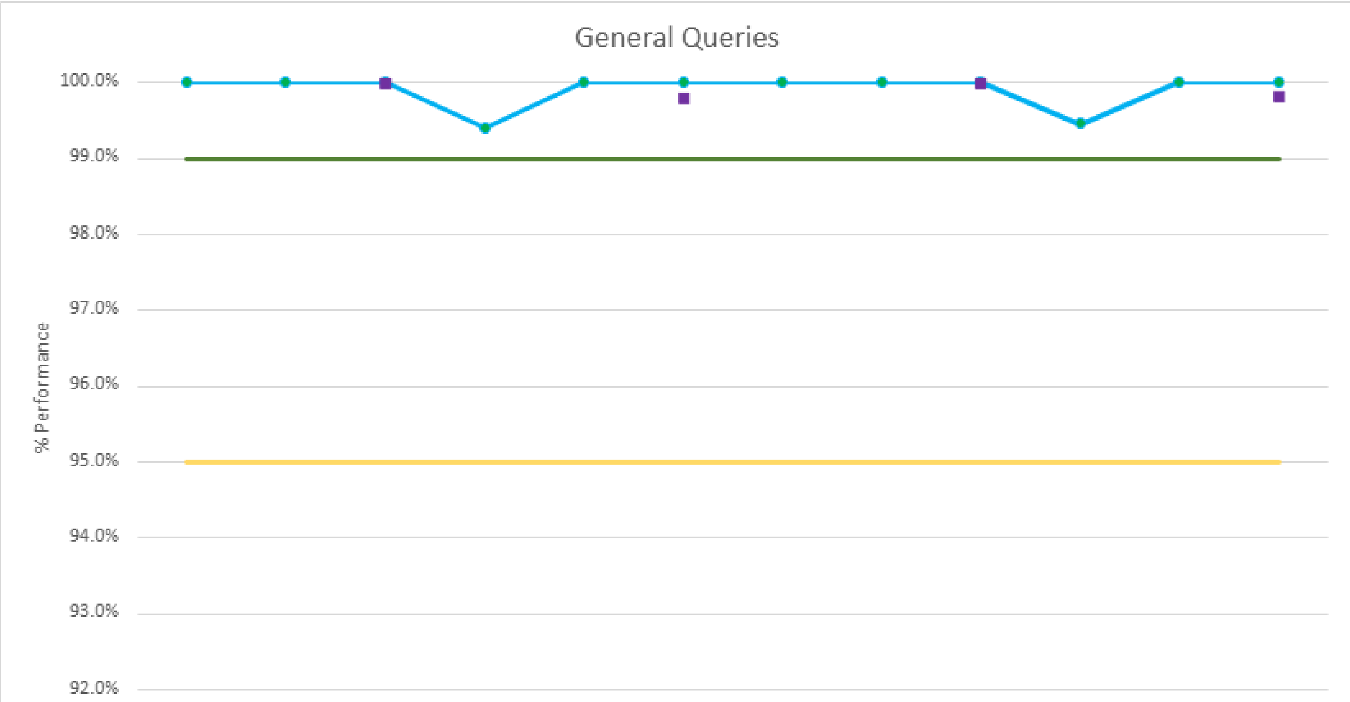
9.4 General Queries

9.4.1 General Queries Outturn Performance 2024-25

The target for the General Queries KPI was 95% with an upper bound limit of 99%. The KPI requires resolution of 99% of queries within 15 working days.

SEMO resolved 1955 helpdesk general queries. Query resolution time is impacted by several factors. These include the complexity and scale of the query received; operational resource availability; prioritization of formal and urgent queries; and/or engagement with a third-party vendor.

The upper bound target was exceeded in all four quarters.



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Lower	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
Upper	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%
Actual	100%	100%	100%	99%	100%	100%	100%	100%	100%	99%	100%	100%
KPI			100.00%			99.80%			100.00%			99.82%

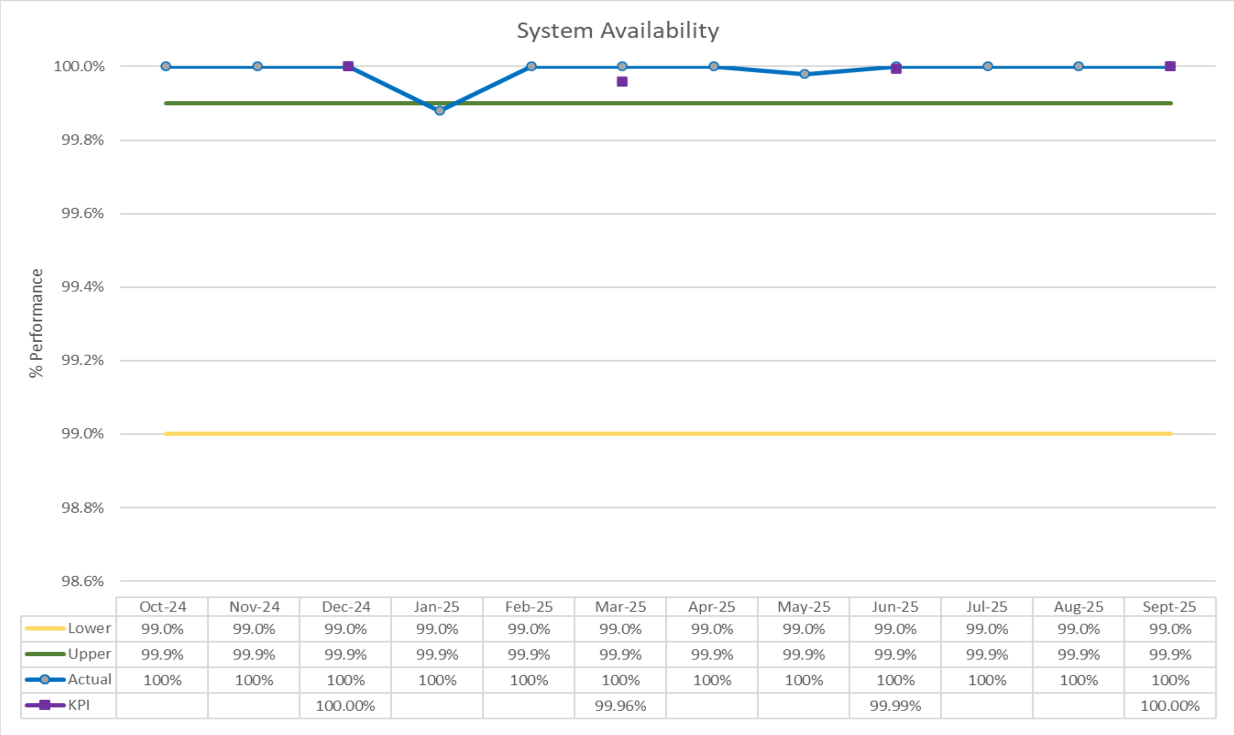
Figure 16 - General Queries Performance

9.5 System Availability

9.5.1 System Availability Outturn Performance 2024-25

The target for the System Availability KPI was 99% with an upper bound of 99.9%.

The upper bound target of this metric was exceeded in all four quarters.



	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sept-25
Lower	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%	99.0%
Upper	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%	99.9%
Actual	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
KPI			100.00%			99.96%			99.99%			100.00%

Figure 17 – System Availability Performance

The System Availability KPI is assessed against the following 5 systems:

1. Balancing Market systems on a 24-hour basis Monday to Sunday
2. Settlement and Credit Clearing system between 9am-5pm Monday to Friday
3. Market Participant Interface on a 24-hour basis Monday to Sunday.
4. Registration system between 9am-5pm Monday to Friday
5. Website availability between 8am-6pm Monday to Friday

Please see a breakdown of the system availability for each of the 5 systems in Table 18 below.

System / Application	2024/2025 Availability %																
	Oct-24	Nov-24	Dec-24	Q1	Jan-25	Feb-25	Mar-25	Q2	Apr-25	May-25	Jun-25	Q3	Jul-25	Aug-25	Sep-25	Q4	Annual Availability %
Settlements (CSB)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
MI	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
MA	100.00%	100.00%	100.00%	100.00%	99.40%	100.00%	100.00%	99.80%	100.00%	99.91%	100.00%	99.97%	100.00%	100.00%	100.00%	100.00%	99.94%
Reporting	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Website	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Average System Availability	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**99.88%**	**100.00%**	**100.00%**	**99.96%**	**100.00%**	**99.98%**	**100.00%**	**99.99%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	99.99%

Table 18 – System Availability Performance per System

9.6 Performance Summary against KPI Targets

Table 19 below, summarizes the overall Regulatory Approved KPI targets and the outturn KPI figures per quarter. The light grey area indicates the KPI targets agreed in Annex A of the SEMO Price Control Decision Paper (SEM-25-034). The darker grey columns show the percentage outturn achieved by SEMO for each KPI per quarter while the blue column indicates the average performance over the four quarters.

SEMO met all their Targets on its KPIs for 2024-2025.

SEMO KPI Outturn 2024-2025								
SEMO KPIs - as per Annex A SEM-25-034				**Performance by Quarter**				**Overall Performance**
Metric	**Weighting**	**Target**	**Upper Bound**	**Oct-Dec Q1**	**Jan-Mar Q2**	**Apr-Jun Q3**	**Jul-Sep Q4**	**2024/25**
Invoicing	26%	97%	100%	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100%**
SEMO Settlement Queries	32%	<15 per Q	<5 per Q	**7.00**	**0.00**	**3.00**	**6.00**	**16.00**
General Queries	16%	95%	99%	**100.00%**	**99.80%**	**100.00%**	**99.82%**	**99.90%**
System Availability	26%	99%	99.9%	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100%**

Table 19 - SEMO Performance 2024-2025

9.7 Incentive Earned by SEMO

The SEMO Price Control 2024-29 Final Determination (SEM-25-034) confirms that the incentive remuneration rate available to SEMO is capped at €2.5M over the price control period (i.e. €500k per annum) and KPI performance will continue to be measured on a quarterly basis.

For FY 2024-25, Annex A of SEM-25-034 sets out the KPIs, associated weightings and maximum reward available for each KPI. For this year the Invoicing KPI is subject to a 50% discount (€130,000 * 0.5). On this basis, the total maximum KPI reward available for 2024-25 is €435,000 (March 2023 prices).

Table 20 below illustrates:

- The earned reward per Quarter
- The maximum available reward per Quarter
- The percentage KPI reward achieved per Quarter

Incentive earned per Quarter 2024-25					
Performance Indicator	**Oct-Dec**	**Jan-Mar**	**Apr-June**	**Jul-Sept**	
	Q1	**Q2**	**Q3**	**Q4**	**TOTAL**
Invoicing	€16,250	€16,250	€16,250	€16,250	**€65,000**
SEMO Settlement Queries	€32,000	€40,000	€40,000	€36,000	**€148,000**
General Queries	€20,000	€20,000	€20,000	€20,000	**€80,000**
System Availability	€32,500	€32,500	€32,500	€32,500	**€130,000**
KPI reward per Quarter (in March 2023 Monies)	**€100,750**	**€108,750**	**€108,750**	**€104,750**	**€423,000**
Maximum Available Reward in Quarter	**€108,750**	**€108,750**	**€108,750**	**€108,750**	**€435,000**
Percentage of Total Achieved in Quarter	**92.64%**	**100.00%**	**100.00%**	**96.32%**	**97.24%**

Table 20 - Summary of the KPI monetary reward 2024-2025

Based on the KPI outturn data for FY 2024-25, SEMO have calculated the KPI reward in Table 20 above to be €423,000 (in March 2023 prices). This represents an overall percentage reward of 97.24% of the maximum amount available.

It is assumed that this KPI reward is recovered through the adjustment of the K Factor as per previous price controls (see section 2.5 of the SEMO Key Performance Indicators Decision Paper – SEM-19- 033).

Appendix A: Trading and Settlement Code Breaches

Meter Data Provider Breaches

Ops Date Identified	Run Type	Issue	MDP Provider	Issue Type	Description T&SC Breach	T&SC Breach	Status
16/10/2024	D+1	Timing	SONI	File submission of Metering data	Delay of 27 mins	Minor	Closed
01/11/2024	D+4	Timing	SONI	File submission of DI data	Delay of 1 day	Minor	Closed
04/11/2024	D+1	Timing	SONI	File submission of DI data	Delay of 1 day	Minor	Closed
10/11/2024	D+1	Timing	SONI	File submission of Metering data	Delay of 57 mins	Minor	Closed
11/11/2024	D+1	Timing	SONI	File submission of Metering data	Delay of 9 mins	Minor	Closed
11/11/2024	D+1	Timing	EirGrid	File submission of Metering data	Delay of 1 hr 42 mins	Minor	Closed
26/11/2024	D+1	Timing	EirGrid	File submission of Metering data	Delay of 12 mins	Minor	Closed
26/11/2024	D+1	Timing	EirGrid	File submission of ACTA data	Delay of 1 day	Minor	Closed
01/12/2024	D+4	Timing	SONI	File submission of ACTA data	Delay of 1 min	Minor	Closed
02/12/2024	D+4	Timing	SONI	File submission of ACTA data	Delay of 1 min	Minor	Closed
03/12/2024	D+4	Timing	SONI	File submission of ACTA data	Delay of 1 min	Minor	Closed
04/12/2024	D+4	Timing	SONI	File submission of ACTA data	Delay of 1 min	Minor	Closed
08/12/2024	D+1	Timing	SONI	File submission of ACTA data	Delay of 13 mins	Minor	Closed
10/12/2024	D+1	Timing	SONI	File submission of Metering data	Delay of 26 mins	Minor	Closed
19/12/2024	D+4	Timing	MRSO	File submission of Metering data	Delay of 1 day	Minor	Closed
24/12/2024	D+1	Timing	MRSO	File submission of Metering data	Delay of 1 day	Minor	Closed
30/12/2024	D+1	Timing	SONI	File submission of Metering data	Delay of 32 mins	Minor	Closed
30/12/2024	D+1	Timing	SONI	File submission of DI data	Delay of 3 mins	Minor	Closed

Settlement Date	Run Type	Provider	Data Type	Delay Description	MDP Target Time	MDP Received Time
24/01/2025	D+1	SONI	NPEG	Late Submission	27/01/2025 14:00	27/01/2025 14:57
25/01/2025	D+1	SONI	NPEG	Late Submission	27/01/2025 14:00	27/01/2025 15:33
26/01/2025	D+1	SONI	NPEG	Late Submission	27/01/2025 14:00	27/01/2025 15:00
04/03/2025	D+1	MRSO	NPEG	Late Submission	05/03/2025 14:00	05/03/2025 14:29
02/04/2025	D+1	SONI	ACTA	Late Submission	03/04/2025 14:00	03/04/2025 14:26
08/04/2025	D+1	EIRGRID	ACTA	Late Submission	09/04/2025 14:00	09/04/2025 14:55
17/04/2025	D+1	SONI	NPEG	Late Submission	18/04/2025 14:00	18/04/2025 14:07
29/04/2025	D+1	MRSO	NPEG	Late Submission	30/04/2025 14:00	30/04/2025 14:11
25/06/2025	D+1	EIRGRID	ACTA	Late Submission	26/06/2025 14:00	26/06/2025 15:32
29/07/2025	D+4	MRSO	NPEG	Late Submission	04/08/2025 17:00	05/08/2025 09:49
29/07/2025	D+4	MRSO	NPED	Late Submission	04/08/2025 17:00	05/08/2025 09:55
01/08/2025	D+1	MRSO	NPEG	Late Submission	04/08/2025 14:00	05/08/2025 12:18
01/08/2025	D+1	MRSO	NPED	Late Submission	04/08/2025 14:00	05/08/2025 12:30
02/08/2025	D+1	MRSO	NPEG	Late Submission	04/08/2025 14:00	05/08/2025 12:18
02/08/2025	D+1	MRSO	NPED	Late Submission	04/08/2025 14:00	05/08/2025 12:30
03/08/2025	D+1	MRSO	NPEG	Late Submission	04/08/2025 14:00	05/08/2025 12:18
03/08/2025	D+1	MRSO	NPED	Late Submission	04/08/2025 14:00	05/08/2025 12:30
19/08/2025	D+4	MRSO	NPED	Late Submission	25/08/2025 17:00	26/08/2025 09:49
25/08/2025	D+1	SONI	DI	Late Submission	26/08/2025 14:00	26/08/2025 14:39
22/09/2025	D+1	EIRGRID	NPEG	Late Submission	23/09/2025 14:00	24/09/2025 11:27

Table 21 - Meter Data Provider Breaches October 2024- September 2025

Market Participant Breaches

Month	Default Notices Issued	No. of Parties
Oct-24	4	3
Nov-24	4	4
Dec-24	4	4
Jan-25	6	6
Feb-25	1	1
Mar-25	3	3
Apr-25	2	2
May-25	3	3
Jun-25	4	3
Jul-25	1	1
Aug-25	3	2
Sep-25	2	2
Total	**37**	**34**

Table 22- Clearing Default Notices

Month	Default Notices Issued	No. of Parties
Oct-25	0	0
Nov-25	1	1
Dec-25	2	2
Jan-25	0	0
Feb-25	3	2
Mar-25	1	1
Apr-25	0	0
May-25	0	0
Jun-25	0	0
Jul-25	0	0
Aug-25	1	1
Sep-25	0	0
Total	**8**	**7**

Table 23 - Credit Default Notices

Market Operator Defaults

Indicative			
Month	On Time	Same Day Late	> 1 Day Late
Oct 2024	29	1	1
Nov 2024	26	1	3
Dec 2024	27	0	4
Jan 2025	27	4	0
Feb 2025	28	0	0
Mar 2025	31	0	0
Apr 2025	30	0	2
May 2025	29	1	0
Jun 2025	29	2	0
Jul 2025	31	0	0
Aug 2025	30	0	1
Sep 2025	26	1	3
Totals	**343**	**10**	**14**

Table 24- Delays to Indicative Settlement Runs

Initial			
Month	On Time	Same Day Late	> 1 Day Late
Oct 2024	31	0	0
Nov 2024	30	0	0
Dec 2024	29	2	0
Jan 2025	31	0	0
Feb 2025	28	0	0
Mar 2025	31	0	0
Apr 2025	30	0	0
May 2025	32	0	0
Jun 2025	29	0	0
Jul 2025	30	1	0
Aug 2025	28	3	0
Sep 2025	27	2	1
Totals	**356**	**8**	**1**

Table 25- Delays to Initial Settlement Runs

Market Operator Breaches (Credit Risk)

Ops Date indentified	PT Name	Time	Time	Additional Comments
04/11/2024	All	3.30pm - Published @ 4.16pm	Internal System Outage	Processing system took longer to Run.
27/11/2024	All	3.30pm - Published @ 4.38pm	Internal System Outage	Could not use OUI & MPI during this period.
18/12/2024	All	3.30pm - Published @ 4.38pm	Internal System Outage	Could not publish due to Outage Balancing Market.
23/12/2024	All	3.30pm -Published @4.21pm	Internal System Outage	Processing system took longer to Run.
06/01/2025	All	3.30pm - Published @ 4.34pm	Delayed Indicative Data	Delayed until Indicative Data was received.
21/01/2025	All	12pm - Published @12.46pm	Internal System issue	Processing system took longer to Run.
22/01/2025	All	3.30pm - Published @ 5.16pm	Internal System Outage	Could not publish due to Outage Balancing Market.
12/02/2025	All	9am - Published @ 9.51am	Internal System Outage	Publication took longer than normal.
26/02/2025	All	3.30pm - Published @4.23pm	Internal System Outage	Could not use OUI & MPI during this period.
01/04/2025	All	9am - Published @ 10.18am	Delayed due to Internal Processing issue	Internal System issue
23/04/3035	All	3.30pm - Published @4.34pm	Outage	Delayed to Balancing Market Outage
04/06/2025	All	9am - Published @ 9.58am	Delayed due to Internal Processing issue	Internal System issue

Table 26- Delayed – Credit Publication

Appendix B: Settlement Publication Delays

Market Operator Breaches - Indicative Settlement

Month	Settlement Date	Periods Affected	Run Type	Quality or Timing	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
2024 Oct	20th	1	Indicative	Timing	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicatives completed late after target date	Minor	Closed
2024 Nov	4th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	SONI MDP data received late	MDP data received and Indicatives completed late after target date	Minor	Closed
2024 Nov	5th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Actual Availabilities (ACTA) files	ROI ACTA files received late	ACTA data received and Indicatives completed late after target date	Minor	Closed
2024 Nov	11th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	ROI MDP data received late	MDP data received and Indicatives completed late on target date	Minor	Closed
2024 Nov	26th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Actual Availabilities (ACTA) files	ROI ACTA files received late	ACTA data received and Indicatives completed late after target date	Minor	Closed
2024 Dec	11th	1	Indicative	Timing	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicatives completed late after target date	Minor	Closed
2024 Dec	14th	1	Indicative	Timing	SEMO	Processing Timeline	Additional analysis required	Additional financial analysis required	Analysis completed and Indicatives completed late after target date	Minor	Closed
2024 Dec	15th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	SONI MDP data received late	MDP data received and Indicatives completed late after target date	Minor	Closed
2024 Dec	17th	1	Indicative	Timing	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	SONI MDP data received late	MDP data received and Indicatives completed late after target date	Minor	Closed
2024 Dec	23rd	1	Indicative	Timing	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	Dupe PNs in IP. Required IT Intervention	IP issue resolved and Indicatives completed late on target date	Minor	Closed

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
08/01/2025	D+1	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	Slow IP processing	IP issue resolved and Indicatives completed late on target date	Minor	Closed
21/01/2025	D+1	SEMO	Processing Timeline	System issue	Internal system outage	System issue resolved and Indicatives completed late on target date	Minor	Closed
25/01/2025	D+1	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	SONI MDP data received late	MDP data received and Indicatives completed late on target date	Minor	Closed
26/01/2025	D+1	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	SONI MDP data received late	MDP data received and Indicatives completed late on target date	Minor	Closed

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
23/04/2025	D+1	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicatives completed late after target date	Minor	Closed
24/04/2025	D+1	SEMO	Processing Timeline	Processing backlog	Backlog from previously delayed runs	Backlog worked through and Indicatives completed late after target date	Minor	Closed
22/05/2025	D+1	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicatives completed late on target date	Minor	Closed
11/06/2025	D+1	SEMO	Processing Timeline	System issue	Internal system outage	System issue resolved and Indicatives completed late after target date	Minor	Closed
25/06/2025	D+1	SEMO	Late Settlement Data	Late Actual Availabilities (ACTA) files	ROI ACTA files received late	ACTA data received and Indicatives completed late on target date	Minor	Closed

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
27/08/2025	D+1	SEMO	Processing Timeline	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
17/09/2025	D+1	SEMO	Processing Issue	Issue with PUSH processing	Slow PUSH times	PUSH issue resolved and Indicative completed late on target date	Minor	Closed
20/09/2025	D+1	SEMO	Processing Issue	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
21/09/2025	D+1	SEMO	Processing Timeline	System issue	Internal System issue	System issue resolved and Indicative completed late after target date	Minor	Closed
22/09/2025	D+1	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	Eirgrid MDP data received late	MDP data received and Indicative completed late after target date	Minor	Closed

<u>**Initial Settlement**</u>

Month	Settlement Date	Periods Affected	Run Type	Quality or Timing	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
Dec	23rd	1	Initial	Timing	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Initials completed late on target date	Minor	Closed
Dec	26th	1	Initial	Timing	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	Slow IP processing	IP issue resolved and Initials completed late on target date	Minor	Closed

Settlement Date	Run Type	Party	Issue Type	Description	Cause	Resolution	T&SC Breach	Status
29/07/2025	D+4	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	MRSO MDP data received late	MDP data received and Indicative completed late on target date	Minor	Closed
07/08/2025	D+4	SEMO	Processing Timeline	Overrun of processing time required	Slower than usual processing times	Processing time resolved and Indicative completed late on target date	Minor	Closed
19/08/2025	D+4	SEMO	Late Settlement Data	Late Meter Data Provider (MDP) data	MRSO MDP data received late	MDP data received and Indicative completed late on target date	Minor	Closed
20/08/2025	D+4	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicative completed late on	Minor	Closed
10/09/2025	D+4	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
11/09/2025	D+4	SEMO	Processing Issue	Processing Backlog	Backlog from previously delayed runs	Backlog worked through and Indicative completed late on target date	Minor	Closed
22/09/2025	D+4	SEMO	Processing Issue	Issue with Instruction Profilers (IPs)	IP had to be re-run	IP issue resolved and Indicative completed late on	Minor	Closed

Appendix C: List of Queries by Type

Formal Queries	Upheld	Not Upheld	Rejected	Withdrawn	Total
CIMB	61	22	1	2	**86**
CDISCOUNT	55	16	3		**74**
CFC	16	8			**24**
CUNIMB	16	8			**24**
CCP	19	3			**22**
CPREMIUM	11	2			**13**
CCURL	3	1			**4**
CDIFFCNP	2	1			**3**
CCC	1				**1**
CMOAU	1				**1**
Total	**185**	**61**	**4**	**2**	**252**

Table 27 - Queries by Decision Type

Appendix D: Imbalance Prices

Month	Published Imbalance Prices	Expected Count of Imbalance Prices	Missed Imbalance Prices (Includes application of Back Up Price)
Oct	8839	8940	101
Nov	8413	8640	227
Dec	8831	8928	97
Quarter 1 Total	**26083**	**26508**	**425**
Jan	8648	8928	280
Feb	8006	8064	58
Mar	8862	8916	54
Quarter 2 Total	**25516**	**25908**	**392**
Apr	8598	8640	42
May	8909	8928	19
Jun	8573	8640	67
Quarter 3 Total	**26080**	**26208**	**128**
Jul	8865	8928	63
Aug	8863	8928	65
Sep	8599	8640	41
Quarter 4 Total	**26327**	**26496**	**169**

Table 28 – Missed 5-Min Imbalance Prices

Month	Count of Market Back Up Prices	Count of Ex-Ante Market Back Up Prices	Count of Imbalance Settlement Prices	Expected Count of Imbalance Settlement Prices
Oct	5	10	1475	1488
Nov	31	4	1405	1440
Dec	12	3	1473	1488
Quarter 1 Total	**48**	**17**	**4353**	**4418**
Jan	33	13	1442	1488
Feb	7	2	1335	1344
Mar	5	3	1478	1486
Quarter 2 Total	**45**	**18**	**4255**	**4318**
Apr	4	3	1433	1440
May	2	0	1486	1488
Jun	6	4	1430	1440
Quarter 3 Total	**12**	**7**	**4349**	**4368**
Jul	7	2	1479	1488
Aug	5	3	1480	1488
Sep	2	0	1438	1440
Quarter 4 Total	**14**	**5**	**4397**	**4416**

Table 29 – Application of 30-Min Market Back Up Price

Month	Period Starting	Min Price	Period Starting	Max Price	Avg Price
October	04/10/2024 03:45	-€ 580.54	01/10/2024 08:05	€ 497.32	€ 129.79
November	23/11/2024 06:40	-€ 110.10	22/11/2024 16:50	€ 498.11	€ 145.43
December	20/12/2024 18:40	-€ 110.00	12/12/2024 16:45	€ 1,164.95	€ 144.08
January	28/01/2025 12:10	-€ 110.10	22/01/2025 17:00	€ 506.17	€ 179.88
February	19/02/2025 09:55	-€ 417.39	14/02/2025 18:45	€ 535.95	€ 140.41
March	07/03/2025 19:55	-€ 110.10	01/03/2025 18:40	€ 496.77	€ 122.46
April	14/04/2025 22:00	-€ 136.44	23/04/2025 10:45	€ 485.01	€ 103.62
May	13/05/2025 17:40	-€ 725.77	18/05/2025 20:50	€ 488.10	€ 103.39
June	15/06/2025 09:55	-€ 322.31	14/06/2025 11:25	€ 493.54	€ 99.74
July	17/07/2025 20:30	-€ 221.45	01/07/2025 18:35	€ 512.76	€ 108.84
August	01/08/2025 14:40	-€ 110.10	20/08/2025 10:35	€ 497.98	€ 107.23
September	19/09/2025 07:05	-€ 527.96	04/09/2025 11:40	€ 506.96	€ 75.56

Table 30 – High/Low/Average 5Min Imbalance Prices

Month	Period Starting	Min Price	Period Starting	Max Price	Avg Price
October	07/10/2024 05:30	-€ 144.09	01/10/2024 17:00	€ 492.53	€ 121.68
November	29/11/2024 08:00	-€ 69.85	04/11/2024 17:00	€ 495.05	€ 145.43
December	21/12/2024 01:00	-€ 26.03	12/12/2024 15:30	€ 874.25	€ 144.16
January	28/01/2025 04:30	-€ 11.86	20/01/2025 16:30	€ 497.18	€ 180.00
February	19/02/2025 09:30	-€ 215.08	14/02/2025 20:00	€ 492.42	€ 140.46
March	30/03/2025 03:00	-€ 24.06	01/03/2025 18:30	€ 495.76	€ 122.42
April	03/04/2025 03:30	-€ 46.28	08/04/2025 19:30	€ 429.34	€ 103.55
May	13/05/2025 17:30	-€ 194.25	20/05/2025 08:30	€ 480.17	€ 103.39
June	15/06/2025 09:30	-€ 27.78	30/06/2025 10:30	€ 461.87	€ 99.67
July	17/07/2025 18:30	-€ 20.32	13/07/2025 02:30	€ 495.34	€ 108.86
August	30/08/2025 22:00	-€ 42.83	21/08/2025 21:00	€ 491.18	€ 107.18
September	02/09/2025 14:00	-€ 105.52	30/09/2025 19:30	€ 482.03	€ 75.55

Table 31 – High/Low/Average 30Min Imbalance Settlement Prices

Appendix E: Market Operator User Group

Market Operator User Group (MOUG)	
Date	**Location**
07/11/2024	MS Teams
12/12/2024	MS Teams
30/01/2025	MS Teams
27/03/2025	MS Teams
29/05/2025	MS Teams
11/09/2025	MS Teams

Table 32– MOUG Dates

Appendix F: KPI Metrics Overview FY 2024-25

Invoicing

The Invoicing targets refer to the percentage of occurrences where invoices to all participants are published on time. As per the Trading and Settlement Code:

- The target for the "Weekly Trading Payments and Trading Charges (Balancing /Imbalance (BALIMB)) Settlement Documents" to be produced by 12:00 5 working days after each Billing Period.
- The target for Capacity settlement documents is 12:00 ten working days after the end of each month.

The invoicing assumptions to be applied are as follows:

i. System Operator system failures and issues outside of SEMO's control are to be excluded from the KPI measurement.

ii. Planned outages, planned releases and releases that have an impact on measurement of this KPI are excluded.

SEMO Resettlement Queries

This KPI refers to the number of upheld formal queries from market participants who have identified errors in settling the market which are attributed to SEMO's operations and processes, including defects and pricing issues. Correction of such errors is completed in either the scheduled Resettlement (M+4 and M+13) or in an ad hoc Resettlement.

Measurement of this KPI is related to the number of SEMO upheld query incidents and Resettlements per Quarter. Multiple Upheld Queries for one incident shall be classified as one Upheld Query Incident. A Formal Query referencing a number of days shall be classified as one Queries Incidents.

The SEMO resettlement queries assumptions to be applied are as follows:

i. Multiple Upheld Queries for one incident shall be classified as one Upheld Query Incident.
ii. Planned outages, planned releases and ad-hoc releases that have an impact on measurement of this KPI are excluded.

General Queries

The General Queries targets refer to the percentage of occurrences where a General Query is not resolved within 15 business days within 2024-25. A General Query is defined within this metric as any request logged at the SEMO helpdesk.

The general queries assumptions to be applied are as follows:

i. Queries unresolved for more than 15 business days during 2024-25 are only counted once against the metric per quarter and not on a rolling basis.
ii. If further information is requested following resolution of a query this can be counted as a new query.
iii. If information requested is dependent on third parties and is outside of SEMO's control this does not impact on the calculation of the metric.

System Availability

System availability is the availability of central market systems which the Market Operator has responsibility for according to their required availability. This is the ratio of the time systems are said to be in a functioning condition to the total time they are required to be available and covers the following:

1. Balancing Market systems on a 24-hour basis Monday to Sunday
2. Settlement and Credit Clearing system between 9am-5pm Monday to Friday
3. Market Participant Interface on a 24-hour basis Monday to Sunday
4. Registration system between 9am-5pm Monday to Friday
5. Website availability between 8am-6pm Monday to Friday

The system availability assumptions to be applied are as follows:

i. Planned outages, planned releases and ad-hoc releases that have an impact on measurement of this KPI are excluded.
ii. System Operator events beyond the control of the Market Operator are excluded from the metric.
iii. Reporting and Market Monitoring system is not yet operational and therefore the Market Participant Interface will be monitored in its place until it is built and implemented.
iv. The overall calculation of system availability is based on the average of the measured availability of systems 1-5 in the KPI, however when reporting on this KPI the system availability should be provided for each of the 5 systems.