



INTRA-DAY TRADING

Registration and Participant Data Submission

28 April 2011

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Interconnector Unit Registration and Participant Data Submission – Introduction (1)

- The established High Level Design principles addressed in this presentation are:
- **Registration Process:**
 - Each Interconnector User in respect of a given Interconnector will have a separate Interconnector Unit per Gate Window.
 - Participation Fees will be payable upon registration of a set of Interconnector Units for a given Interconnector (i.e. one per Gate Window).
 - Initial Credit Cover will be provided for each Interconnector Unit (and will be the Fixed Credit Cover for Generator Units).

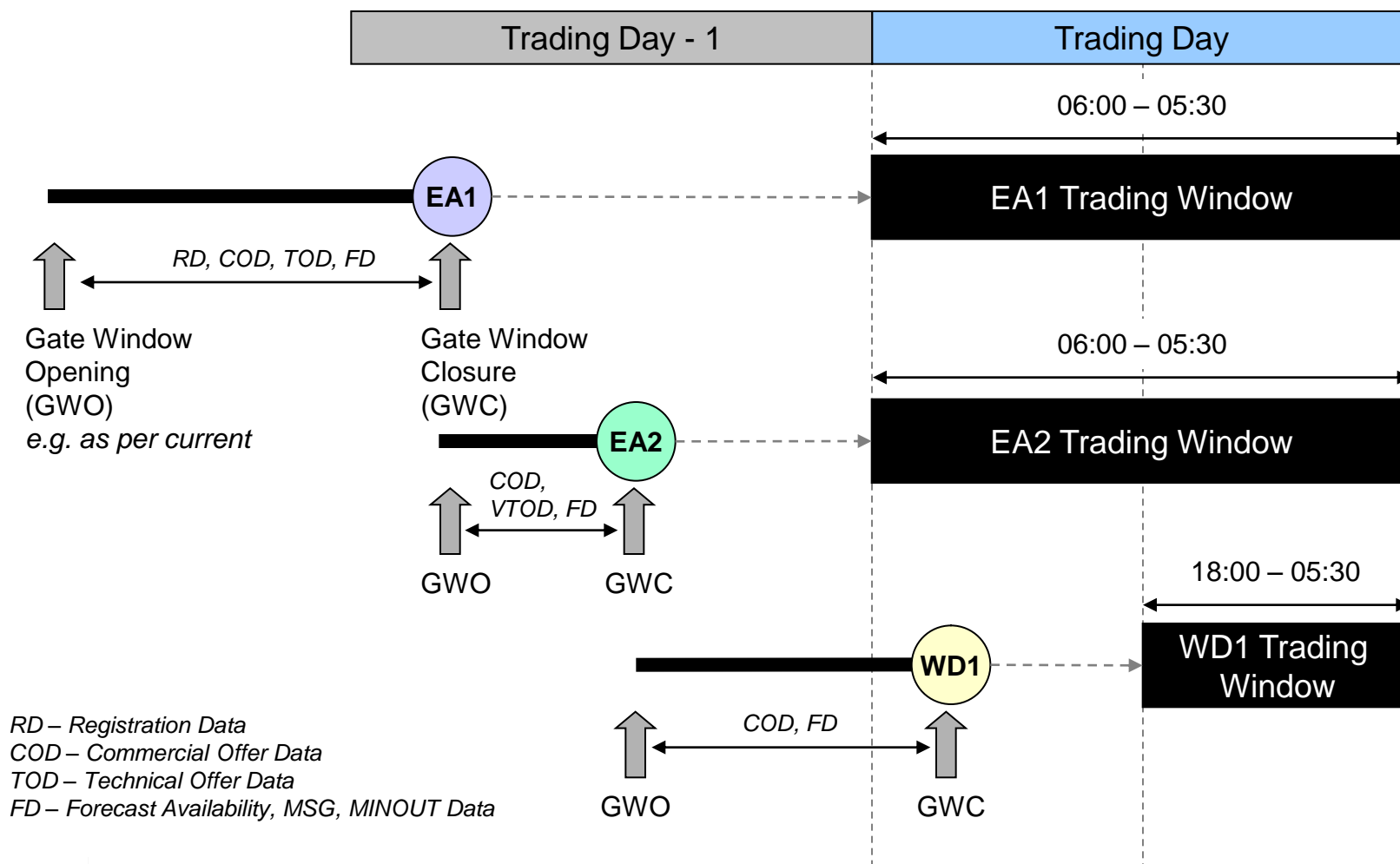
Interconnector Unit Registration and Participant Data Submission – Introduction (2)

- The established High Level Design principles addressed in this presentation are:
- **Commercial Offer Data:**
 - All Participants can bid to each Gate Window.
 - Bids for only one Interconnector Unit will be accepted for each Interconnector User in respect of a given Interconnector.
- **Technical Offer Data:**
 - Technical Offer Data, including VTOD, may be submitted within the EA1 Gate Window as per the current process (including Forecast Availability, MSG and MINOUT).
 - Validation TOD Set Selection may be submitted prior to the EA1 and EA2 Gate Windows, along with including Forecast Availability, MSG and MINOUT.
 - No Technical Offer Data other than Forecast Availability, MSG and MINOUT may be submitted within the WD1 Gate Window.
- **Registration Data:**
 - Registration Data may only be changed in accordance with the established process.

MINOUT – Minimum Output
MSG – Minimum Stable Generation
VTOD – Validation Technical Offer Data

COD, TOD and RD Submission

- Submissions within a Gate Window are used to calculate Market Schedules and Prices for a Trading Window



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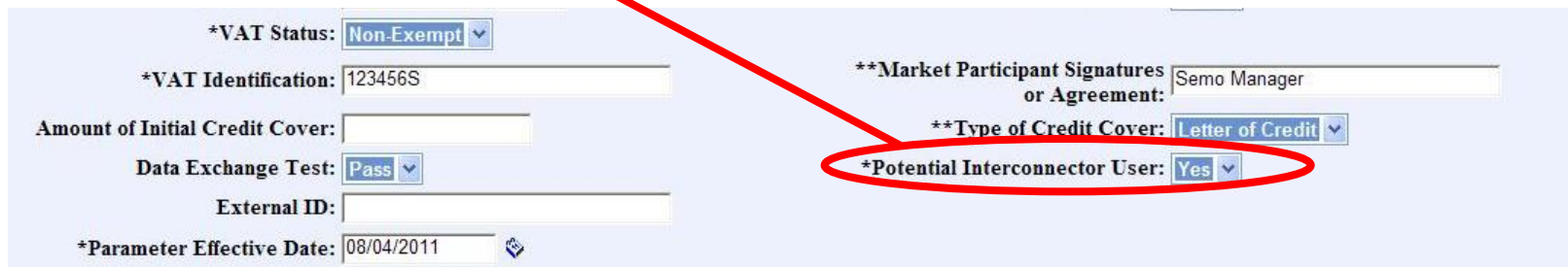
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Interconnector Unit Registration : Current

- Currently, a single Interconnector Unit only may be registered to an Interconnector for each Interconnector User (paragraph 2.98A).
- If a registration request is received, the Market Operator will confirm with the Interconnector Owner that the Participant holds Interconnector capacity.
- The mechanism for indicating that a Participant is an Interconnector User within the Central Market System is the “Interconnector User Flag”.



*VAT Status:

*VAT Identification:

Amount of Initial Credit Cover:

Data Exchange Test:

External ID:

*Parameter Effective Date:

**Market Participant Signatures or Agreement:

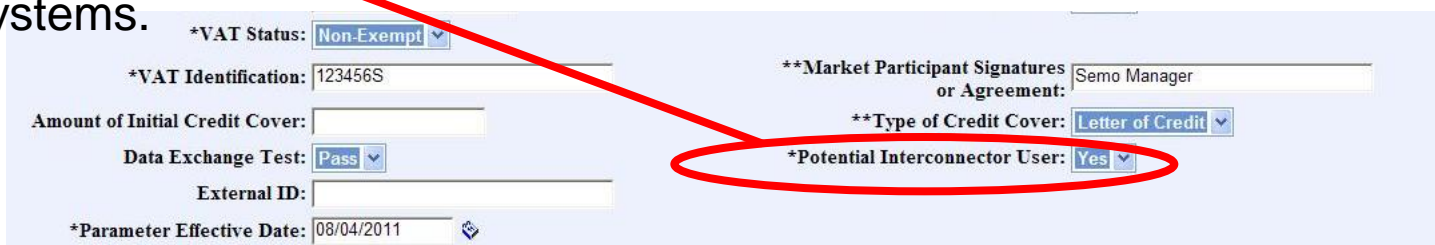
**Type of Credit Cover:

*Potential Interconnector User:

- If this flag is set to “Yes”, the systems represent an Interconnector Unit as a combination of:
 - Interconnector e.g. I_RIEWIC
 - Participant ID e.g. PT_678678

Interconnector Unit Registration : Intra-Day Trading

- Under Intra-Day Trading, each Interconnector User must have one Interconnector Unit per Gate Window. This enables trades determined by MSP Software Runs to be carried forward to subsequent runs (i.e. as fixed nominations).
- Interconnector Units for a Participant will be registered to the same Account.
- Under Intra-Day Trading, each Interconnector Unit will be determined as a combination of:
 - Interconnector e.g. I_RIEWIC
 - Participant ID e.g. PT_678678
 - Gate Window ID e.g. EA1, EA2 or WD1
- The mechanism for indicating that a Participant is an Interconnector User via the “Interconnector User Flag” will continue to be used within the Central Market Systems.



*VAT Status:

*VAT Identification:

Amount of Initial Credit Cover:

Data Exchange Test:

External ID:

*Parameter Effective Date:

**Market Participant Signatures or Agreement:

**Type of Credit Cover:

*Potential Interconnector User:

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Generator Unit Participation Fees

- Currently, Participation Fees are payable upon registration of each Generator Unit. This includes Interconnector Units.

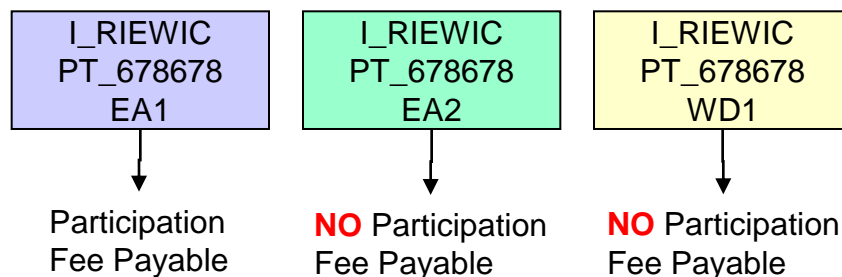
Documents Required for Generator Unit Registration	Northern Ireland	Republic of Ireland
Participation Notice	✓	✓
Participation Fee	£2,826.36	€3,373.48
Finance Data	✓	✓
Collateral Data	✓	✓
Generator Unit Spreadsheet	✓	✓
Form of Authority & Proof of Consent (only applicable to Intermediary applications)	Where applicable	Where applicable

Source: www.sem-o.com

- As the Intra-Day design imposes the use of multiple Units, Participation Fees should only be paid in respect of the first Interconnector Unit registered in respect of a given Interconnector and Interconnector User.

Generator Unit Participation Fees - Example

- Under Intra-Day Trading, each Interconnector Unit will be determined as a combination of:
 - Interconnector *e.g. I_RIEWIC*
 - Participant ID *e.g. PT_678678*
 - Gate Window ID *e.g. EA1, EA2 or WD1*
- Participation Fees in respect of these Interconnector Units will be as follows:



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Calculation and provision of initial Credit Cover - Current

- Initial Credit Cover is calculated by SEMO following receipt of the Participation Fees and application pack from the applicant:

Once SEMO have received the participation fee and the application pack has been validated as complete you will be issued with a receipt for your application. This starts the registration process.

The various documents submitted will be circulated to all relevant parties such as the System Operator, Meter Data Provider and within SEMO :

- The TSO will validate Technical Offer Data
- The Meter Data Provider will ensure the meter feeds to SEMO are correctly configured
- SEMO Credit Risk Management will calculate collateral credit cover requirements
- SEMO Funds Transfer will validate bank details for new Participants
- SEMO IT will provide details for Communication Channel Qualification Testing

Source: www.sem-o.com

- For New Generator Units, the current calculation of initial Credit Cover is derived from:
 - published Fixed Credit Cover Requirement for Generators (FCCG)
 - Undefined Exposure (based on the Credit Assessment Volume as derived from forecast Output)
 - prevailing VAT rate

Calculation and provision of initial Credit Cover – Intra-Day Trading

- Initial Credit Cover will continue to be calculated by SEMO following receipt of the Participation Fees and application pack.
- For New Generator Units that are not Interconnector Units, the calculation of initial Credit Cover will be derived from:
 - published Fixed Credit Cover Requirement for Generators (FCCG)
 - Undefined Exposure (based on the Credit Assessment Volume as derived from forecast Output)
 - prevailing VAT rate
- For Interconnector Units, there is no Undefined Exposure (as Credit Cover is based on the implied exposure from Commercial Offer Data submitted to a particular Gate Window. As a result, the calculation of initial Credit Cover (which will be prior to any submission of Commercial Offer Data) will be derived from:
 - published Fixed Credit Cover Requirement for Generators (FCCG)
 - prevailing VAT rate

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Participant Data Submission within Gate Windows

Commercial Offer Data (COD) and Technical Offer Data (TOD)

- Within each Gate Window, Participants will be able to submit certain COD and TOD.
- Data that may be submitted is different for each Gate Window.
- There are various different types of data within SEM:

Commercial Offer Data	COD
Technical Offer Data (Forecast Data)	TOD (FD)
Technical Offer Data (not Validation Technical Offer Data or Forecast Data)	TOD (xVTODxFD)
Technical Offer Data (Validation Technical Offer Data)	TOD (VTOD)
Registration Data	RD

Commercial Offer Data Elements

COD

- The following are all data elements that are classified as Commercial Offer Data:
 - Price Quantity Pairs
 - No Load Costs
 - Start Up Costs
 - Nomination Profile
 - Decremental Price
 - Maximum Interconnector Unit Export Capacity
 - Maximum Interconnector Unit Import Capacity
 - Target Reservoir Level
 - Shut Down Cost
- Commercial Offer data to be submitted by Generator Units is defined in Appendix I of the Code.

Technical Offer Data Elements (Forecast Data)

TOD (FD)

- The following are all data elements that are classified as Technical Offer Data (Forecast Data):
 - Forecast Availability Profile
 - Forecast Minimum Output Profile
 - Forecast Minimum Stable Generation Profile
- Technical Offer data to be submitted by Generator Units is defined in Appendix I of the Code.

Technical Offer Data Elements (not Validation Technical Offer Data and not Forecast Data)

TOD (xVTODxFD)

- The following are all data elements that are classified as Technical Offer Data (not Validation Technical Offer Data and not Forecast Data):
 - Energy Limit
 - Energy Limit Start
 - Energy Limit Stop
 - Energy Limit Factor
- Technical Offer data to be submitted by Generator Units is defined in Appendix I of the Code.

Technical Offer Data Elements (Validation Technical Offer Data)

TOD (VTOD)

- The following are all data elements that are classified as Technical Offer Data (Validation Technical Offer Data):
 - Minimum On Time, Minimum Off Time, Maximum On Time
 - Synchronous Start Up Time Hot, Warm, Cold
 - Block Load Cold, Hot, Warm
 - Deload Break Point
 - Deloading Rate 1,2
 - Dwell Time 1, 2, 3
 - Dwell Time Trigger Point 1, 2, 3
 - End Point of Start Up Period
 - Load Up Break Point Cold 1,2, Warm 1,2, Hot 1, 2
 - Loading Rate Cold 1, 2, 3, Hot 1, 2, 3, Warm 1, 2, 3
 - Ramp Down Break Point 1, 2, 3, 4
 - Ramp Down Rate 1, 2, 3, 4, 5
 - Ramp Up Break Point 1, 2, 3, 4
 - Ramp Up Rate 1, 2, 3, 4, 5
 - Soak Time Cold 1, 2, Hot 1, 2, Warm 1, 2
 - Soak Time Trigger Point Cold 1, 2, Hot 1, 2, Warm 1, 2
 - Start of Restricted Range 1, 2, End of Restricted Range 1, 2
 - Hot Cooling Boundary, Warm Cooling Boundary
 - Block Load Flag

Registration Data Elements

RD

- Data elements that are classified as Registration Data include:
 - Unit Classification
 - Connection Point, Type, Agreement Ref
 - Flags for Interconnector, Netting Generator Unit, Pumped Storage, Energy Limited, Priority Dispatch, Dual Rated Unit
 - Droop
 - Unit ID, Effective and Expiry Dates
 - Firm/Non-Firm Access Quantities
 - Fuel Type, Secondary Fuel Type (Dual Rated Units)
 - Location IDs and Jurisdiction
 - Unit Load Scalar, Fixed Unit Load
 - Registered Capacity, MaxGen, Mingen
 - Dispatchable/Non-Dispatchable Quantity
 - Station ID and location details
 - Commission Certificate
 - Previous Participant and Unit Information
 - Data Exchange Test, Qualified Comms
 - License ID, Effective and Expiry Dates
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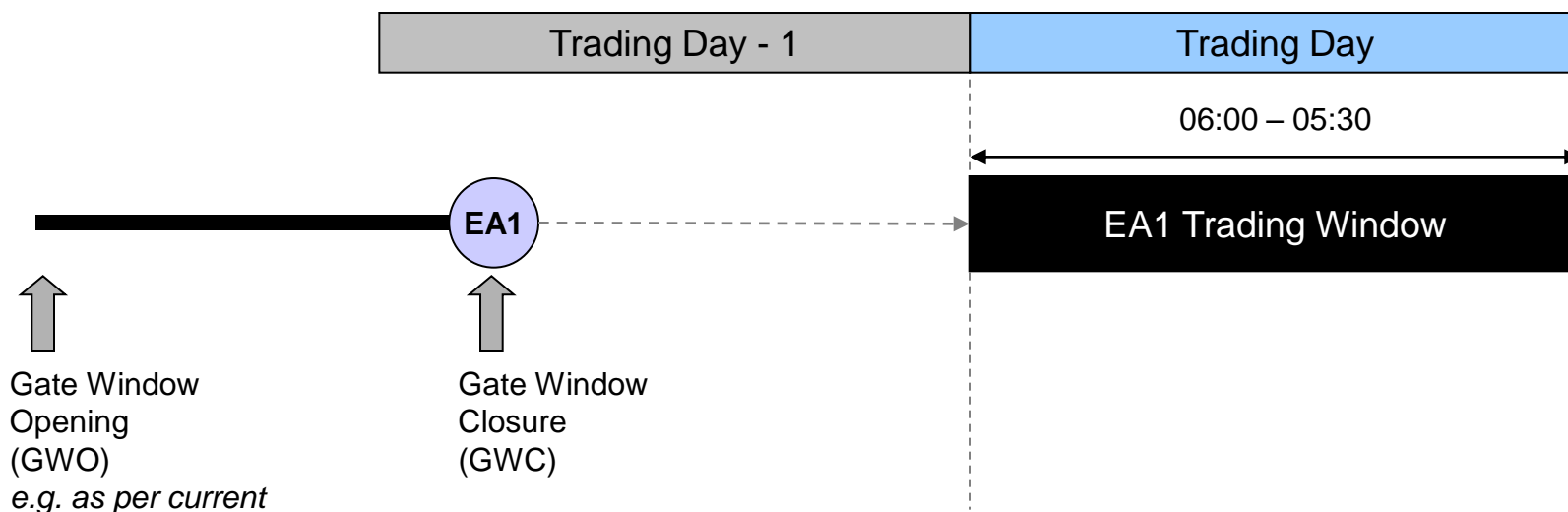
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Application of the Trading Day Exchange Rate to Offer Data

Glossary

EA1 Gate Window – Commercial Offer Data

- Submissions within an EA1 Gate Window are used to calculate Market Schedules and Prices for the EA1 Trading Window.



- EA1 Gate Window Opening 10:00 on TD-29
- EA1 Gate Window Closure 09:30 on TD-1

EA1 Gate Window – Commercial Offer Data for Price Maker Generator Units

- Commercial Offer Data may be submitted within the EA1 Gate Window by each Price Maker Generator Unit as follows:

Data Element	Interconnector Unit	Pumped Storage Unit	Demand Side Unit	Unit Under Test	Energy Limited Unit	Other Predictable Price Maker Generator Unit	Other Variable Price Maker Generator Unit
Price Quantity Pairs*	Yes	Yes	Yes		Yes	Yes	Yes
No Load Costs		Yes			Yes	Yes	Yes
Start Up Costs		Yes			Yes	Yes	Yes
Nomination Profile				Yes			
Decremental Price				Yes			
Maximum Interconnector Unit Export Capacity	Yes						
Maximum Interconnector Unit Import Capacity	Yes						
Target Reservoir Level		Yes					
Shut Down Cost			Yes				

EA1 Gate Window – Commercial Offer Data for non Price Maker Generator Units

- Commercial Offer Data may be submitted within the EA1 Gate Window by each non Price Maker Generator Unit as follows:

Data Element	Autonomous Generator Unit	Interconnector Residual Capacity Unit	Unit Under Test	Other Predictable Price Taker Generator Unit	Other Variable Price Taker Generator Unit
Price Quantity Pairs*				Yes	
No Load Costs				Yes	
Start Up Costs				Yes	
Nomination Profile			Yes	Yes	Yes
Decremental Price			Yes	Yes	Yes
Maximum Interconnector Unit Export Capacity					
Maximum Interconnector Unit Import Capacity					
Target Reservoir Level					
Shut Down Cost					

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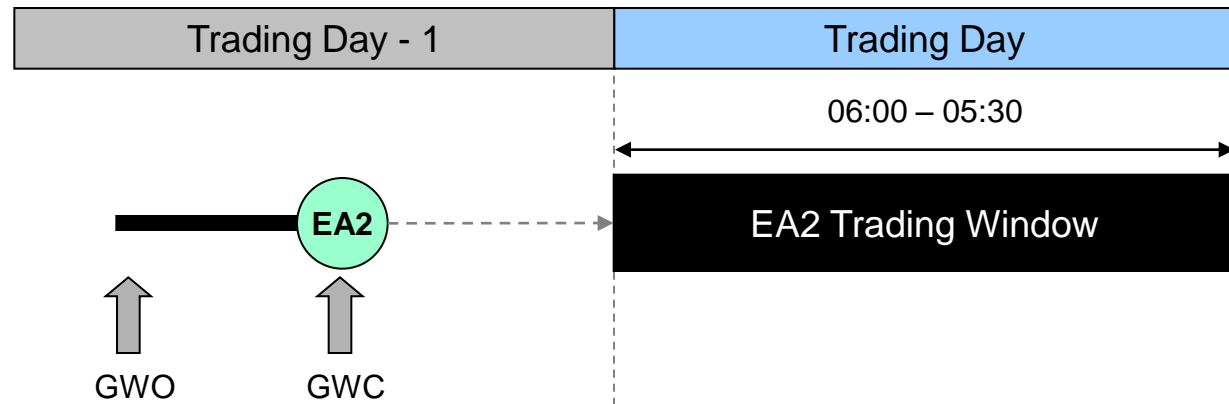
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Application of the Trading Day Exchange Rate to Offer Data

Glossary

EA2 Gate Window – Commercial Offer Data

- Submissions within an EA2 Gate Window are used to calculate Market Schedules and Prices for the EA2 Trading Window.



- EA2 Gate Window Opening 09:30 on TD-1
- EA2 Gate Window Closure 11:30 on TD-1

EA2 Gate Window – Commercial Offer Data for Price Maker Generator Units

- Commercial Offer Data may be submitted within the EA2 Gate Window by each Price Maker Generator Unit as follows:

Data Element	Interconnector Unit	Pumped Storage Unit	Demand Side Unit	Unit Under Test	Energy Limited Unit	Other Predictable Price Maker Generator Unit	Other Variable Price Maker Generator Unit
Price Quantity Pairs*	Yes	Yes	Yes		Yes	Yes	Yes
No Load Costs		Yes			Yes	Yes	Yes
Start Up Costs		Yes			Yes	Yes	Yes
Nomination Profile				Yes			
Decremental Price				Yes			
Maximum Interconnector Unit Export Capacity	Yes						
Maximum Interconnector Unit Import Capacity	Yes						
Target Reservoir Level		Yes					
Shut Down Cost			Yes				

EA2 Gate Window – Commercial Offer Data for non Price Maker Generator Units

- Commercial Offer Data may be submitted within the EA2 Gate Window by each non Price Maker Generator Unit as follows:

Data Element	Autonomous Generator Unit	Interconnector Residual Capacity Unit	Unit Under Test	Other Predictable Price Taker Generator Unit	Other Variable Price Taker Generator Unit
Price Quantity Pairs*				Yes	
No Load Costs				Yes	
Start Up Costs				Yes	
Nomination Profile			Yes	Yes	Yes
Decremental Price			Yes	Yes	Yes
Maximum Interconnector Unit Export Capacity					
Maximum Interconnector Unit Import Capacity					
Target Reservoir Level					
Shut Down Cost					

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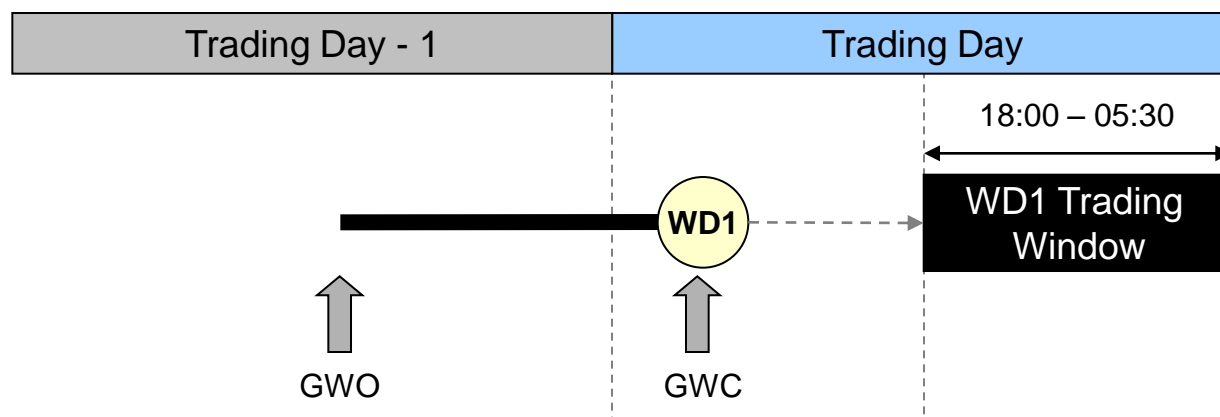
Registration Data

Application of the Trading Day Exchange Rate to Offer Data

Glossary

WD1 Gate Window – Commercial Offer Data

- Submissions within a WD1 Gate Window are used to calculate Market Schedules and Prices for the WD1 Trading Window.



- WD1 Gate Window Opening 11:30 on TD-1
- WD1 Gate Window Closure 08:00 on TD

WD1 Gate Window – Commercial Offer Data for Price Maker Generator Units

- Commercial Offer Data may be submitted within the WD1 Gate Window by each Price Maker Generator Unit as follows:

Data Element	Interconnector Unit	Pumped Storage Unit	Demand Side Unit	Unit Under Test	Energy Limited Unit	Other Predictable Price Maker Generator Unit	Other Variable Price Maker Generator Unit
Price Quantity Pairs*	Yes	Yes	Yes		Yes	Yes	Yes
No Load Costs		Yes			Yes	Yes	Yes
Start Up Costs		Yes			Yes	Yes	Yes
Nomination Profile				Yes			
Decremental Price				Yes			
Maximum Interconnector Unit Export Capacity	Yes						
Maximum Interconnector Unit Import Capacity	Yes						
Target Reservoir Level		Yes					
Shut Down Cost			Yes				

WD1 Gate Window – Commercial Offer Data for non Price Maker Generator Units

- Commercial Offer Data may be submitted within the WD1 Gate Window by each non Price Maker Generator Unit as follows:

Data Element	Autonomous Generator Unit	Interconnector Residual Capacity Unit	Unit Under Test	Other Predictable Price Taker Generator Unit	Other Variable Price Taker Generator Unit
Price Quantity Pairs*				Yes	
No Load Costs				Yes	
Start Up Costs				Yes	
Nomination Profile			Yes	Yes	Yes
Decremental Price			Yes	Yes	Yes
Maximum Interconnector Unit Export Capacity					
Maximum Interconnector Unit Import Capacity					
Target Reservoir Level					
Shut Down Cost					

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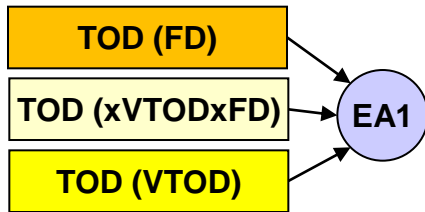
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Application of the Trading Day Exchange Rate to Offer Data

Glossary

EA1 - Submission of Technical Offer Data



- Forecast Data may be submitted up to the EA1 Gate Window Closure.
- Technical Offer Data (not Validation Technical Offer Data or Forecast Data) may be submitted up to the EA1 Gate Window Closure.
- A Validation Data Set selection may be made up to 10 minutes prior to the EA1 Gate Window Closure.

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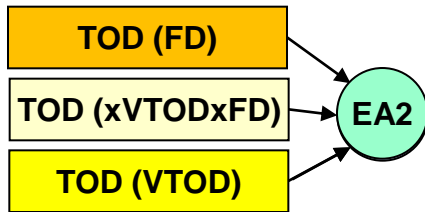
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Application of the Trading Day Exchange Rate to Offer Data

Glossary

EA2 - Submission of Technical Offer Data



- Forecast Data may be submitted up to the EA2 Gate Window Closure.
- Technical Offer Data that is not Validation Technical Offer Data and is not Forecast Data may be submitted within the EA2 Gate Window.
- A Validation Data Set selection may be made up to 10 minutes prior to the EA2 Gate Window Closure.

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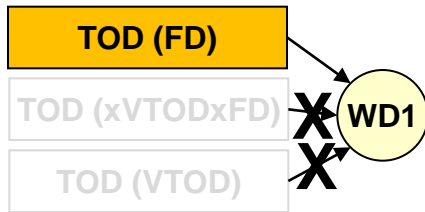
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Application of the Trading Day Exchange Rate to Offer Data

Glossary

WD1 - Submission of Technical Offer Data



- No Technical Offer Data other than Forecast Availability Data may be submitted within the WD1 Gate Closure.
- This ensures that the MSP Software has a consistent set of Technical Offer Data across the entire Optimisation Time Horizon.

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Default Data / Starting Gate Window Data

EA1

- Default Data is currently required under the Code
 - For all Units, excluding Interconnector Units, Autonomous Units, IRCU, IEU, NGU.
- Default Data comprises Commercial and Technical Offer Data.
- Default Data may be changed, subject to a 29 day process.
- Concept of Default Data for the EA1 Gate Window will not change for Intra-Day Trading.
- However, for all Gate Windows, the concept of Starting Gate Window has been introduced, which defines the data that will be used in the event that required Commercial Offer Data and/or Technical Offer Data is not Accepted within the relevant Gate Window.
- For EA1:
 - If data is not received by the EA1 Gate Window Closure, Default Data will be used.
 - Starting Gate Window Data = Default Data

Default Data / Starting Gate Window Data

EA2

- For the EA2 MSP Software Run, if required Commercial Offer Data and/or Technical Offer Data is not received by the Gate Window Closure:
 - Starting Gate Window Data shall be:
 - Commercial Offer Data and/or Technical Offer Data that was Accepted within the EA1 Gate Window.

Note : if a submission is not received in the EA1 Gate Window, the Accepted EA1 data will be equal to the Default Data

Default Data / Starting Gate Window Data

WD1

- For the WD1 MSP Software Run, if required Commercial Offer Data is not received by the Gate Window Closure:
 - Starting Gate Window Data shall be:
 - Commercial Offer Data that was Accepted within the EA2 Gate Window.

Note : If a submission is not received in the EA2 Gate Window, the Accepted EA1 data will be used.

- Forecast Data is the only Technical Offer Data submission permitted within the WD1 Gate Window.

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RD

- Registration Data may only be submitted within the EA1 Gate Window and may only be changed, subject to a 29 day approvals process.
- No Registration Data may be submitted within the EA2 or WD1 Gate Window.

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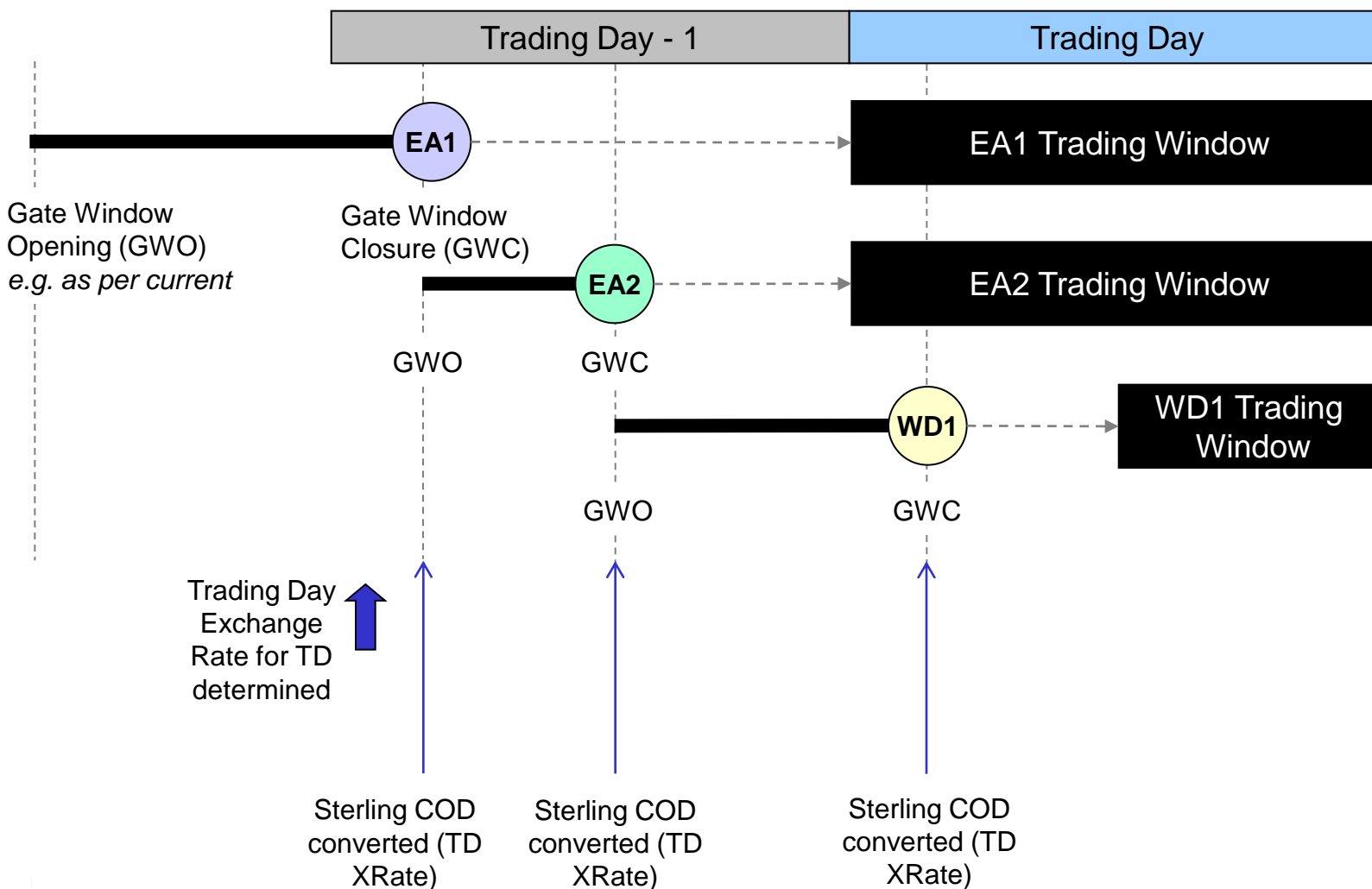
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Treatment of Trading Day Exchange Rate

Currency-related data submitted as COD, TOD or Registration Data shall be converted using the Trading Day Exchange Rate determined at 08:00 prior to the EA1 Gate Window Closure.



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Glossary (1)

	Acronym	Description
Accession		means the procedure by which an Applicant becomes a party to the Framework Agreement and, consequently, becomes bound by the Code.
Bank Automated Clearing System (BACS)	BACS	means the mechanism which provides Direct Debit and Direct Credit electronic payment services in the United Kingdom.
Clearing House Automated Payments System (CHAPS)	CHAPS	means an electronic bank-to-bank same-day value payment made within the UK in either sterling or Euro.
Electronic Funds Transfer (EFT)	EFT	means a standard process used by all banks to transfer funds to and from Bank accounts using an agreed format to allow for electronic submission of the instructions.
Ex-Ante One (EA1) Market Schedule	EA1	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Ex-Ante One MSP Software Run.
Ex-Ante One (EA1) MSP Software Run	EA1	means as defined within Appendix N: "Operation of the MSP Software".
Ex-Ante Two (EA2) Market Schedule	EA2	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Ex-Ante Two MSP Software Run.
Ex-Ante Two (EA2) MSP Software Run	EA2	means as defined within Appendix N: "Operation of the MSP Software".

Glossary (2)

	Acronym	Description
Gate Window	GW	means the period of time within which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Gate Window Closure	GWC	means the time defining the end of the Gate Window, up to which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Gate Window Opening	GWO	means the time defining the start of the Gate Window, from which Data Transactions may be submitted and Accepted for use in the associated MSP Software Run.
Higher Operating Limit	HOL	means an upper limit on the Market Schedule Quantity for a Generator Unit as applied within each MSP Software Run.
Interconnector Unit		means a Unit registered by an Interconnector User associated with the relevant Interconnector and a particular Gate Window.
Interconnector Unit Nominations	IUN	means a quantity nominated for import or export for an Interconnector Unit as calculated within the Ex-Ante One Market Schedule, Ex-Ante Two Market Schedule or Within Day One Market Schedules.
Interconnector User		means, in relation to an Interconnector, a Participant (or Applicant as the case may be) who has entered into arrangements with the relevant Interconnector Owner enabling the Participant (or Applicant) to trade on an Interconnector.

Glossary (3)

	Acronym	Description
Lower Operating Limit	LOL	means a lower limit on the Market Schedule Quantity for a Generator Unit as applied within each MSP Software Run.
Offered Modified Price Quantity Pairs		means a set of Price Quantity Pairs for Interconnector Units as derived from Accepted Commercial Offer Data, as determined in accordance with Appendix P.
Trading Window		means the contiguous number of Trading Periods, excluding the Starting Overlap Optimisation Period and Ending Overlap Optimisation Period, for which the relevant MSP Software Run will determine Market Schedule Quantities.
Within Day One (WD1) Market Schedule	WD1	means for a Trading Day the Market Schedule Quantities (MSQuh) for each Trading Period in the Trading Day for each Generator Unit u (excluding Autonomous Generator Units in accordance with paragraph 5.22 and Interconnector Residual Capacity Units in accordance with paragraph 5.83), produced by the Within Day One MSP Software Run.
Within Day One (WD1) MSP Software Run	WD1	means as defined within Appendix N: “Operation of the MSP Software”.