

An Coimisiún
um Rialáil Fóntas
Commission for
Regulation of Utilities



Trading and Settlement Code Modifications Committee
C/O Esther Touhey
SEMO Modifications Committee Secretariat
The Oval
160 Shelbourne Rd
Dublin 4

22 February 2017

Our Ref: D/18/2992

SEM Committee Decision for the Regulatory Authorities in relation to Mod_10_17 (Final Recommendation Report FRR_10_17)

Dear Esther

On 10 January 2018, the Modifications Committee submitted its Modification Recommendation Report with regard to Modification Proposal, Mod_10_17 Ex Ante Quantities Deferral in accordance with paragraph B.17.8.1 of the SEM Trading and Settlement Code (“the Code”).

Modification Proposal Mod_10_17 was submitted to the Modifications Committee by the Market Operator on 5 October 2017 and sought to defer the obligation on the SEMO in relation to the relevant ex ante quantity (QEX) calculation provisions (for product types shorter than the Imbalance Settlement Period duration) to a later deployment date.

The Modification explained that as the Aggregated Settlement Period Duration will be set equal to the Imbalance Settlement Period Duration at go-live, the obligations for the calculation of Ex-Ante Quantity where the trade duration is less than the Imbalance Settlement Period Duration will be immaterial at I-SEM go-live.

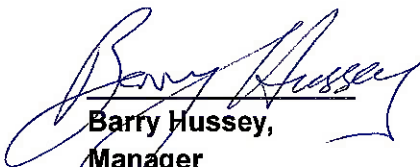
The Regulatory Authorities note that a presentation was made to the Modification Committee meeting on 5 October 2017 where the reasoning for the proposal was explained and proposed changes to the Code were set out. In this presentation the Proposer explained that this deferral was prudent to allow prioritisation of other more critical aspects of the systems build. The Proposer also clarified that this functionality would only be required if Ex Ante product durations (products offered in the day-ahead and intraday markets) shorter than the Imbalance Settlement Period became available and the Aggregated Settlement Period Duration was changed to a value greater than the Imbalance Settlement period as a result.

The Regulatory Authorities note that not approving this Modification could jeopardise delivery of the systems needed to implement the revised SEM arrangements. The Regulatory Authorities also note the Members of the Modifications Committee were unanimous in their view that the Modification Proposal would better facilitate the achievement of the Code Objectives to facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner.

As this Modification relates to the deferral of functionality, the Modification drafting uses the generalised approach to Interim Provisions set out originally in Modification_11_17.

Considering the above, and in accordance with Paragraph B.17.20 of the Code, the SEM Committee directs that a Modification, as set out in Appendix 1 of FRR_10_17, be made on a Trading Day basis with effect from two Working Days after the date of this letter.

Yours sincerely,



Barry Hussey,
Manager
Wholesale Electricity Markets

