

# Settlement Frequently Asked Questions

## Contents

1. What is the Settlement Calendar? .....	3
2. How do I View my Invoices? .....	3
3. Where can I see the Settlement Calendar? .....	6
4. What are SEMO's Settlement Publication Timelines? .....	7
5. What Payments do SEMO make to Generators?.....	7
Trading Payments .....	8
Energy Payments.....	8
Constraint Payments.....	8
Uninstructed Imbalance Payments.....	8
Make Whole Payments .....	9
Capacity Payments.....	9
Generator Charges.....	9
6. What Payments do Supplier Units make to SEMO? .....	9
Market Operator Charges .....	10
2014-2015 Imperfections Costs and SEM Market Operator Tariffs.pdf .....	10
What is Resettlement?.....	10
7. What is the charging structure for Units under test? .....	11
8. What Are the Meter Data Provision Timelines? .....	11
9. How do I view my Participant Information Reports (PIRs)? .....	12
10. How Do I View my Statements?.....	16
11. How does Settlement day differ from the Trading day? .....	18
12. How do I query Settlement I believe is incorrect?.....	18
13. What is an RAR report?.....	19
14. How do I correctly read my Invoice for payment? .....	19
15. What is capacity? .....	20
16.1 How is Capacity Calculated? .....	21
16.2 Is the calculation of the Capacity Payment Demand Price to Generators calculated on the loss adjusted Meter Output or on the Metered Output before the loss adjustment factor is applied? .....	21
17. Why can't I view invoices on the MPI? .....	22

## Settlement Frequently Asked Questions

18. What currencies are used on the MPI for EWIC and Moyle participants respectively?.....	22
19. What currencies are used on the SEM-O website for EWIC and Moyle participants? .....	23
20. Where can the daily exchange rates for each trade date be found on the SEM website? .....	23
21. Is the calculation of the Capacity Payment Demand Price to Generators calculated on the loss adjusted meter output or on the Metered Output before the loss adjustment factor is applied? .....	23
22. What does Dispatch mean and what are Dispatch Balancing Costs? .....	24
23. What are Firm Access Quantities? .....	24
24. How is a Demand Side Unit Settled in the Market?.....	25
25. How are Payment Period Currency Costs applied? .....	25

# Settlement Frequently Asked Questions

## 1. What is the Settlement Calendar?

The Settlement Calendar is a document which provides Participants with SEMO's Settlement Publication Timelines. SEMO will publish a new settlement calendar four months prior to the start of the New Year.

The calendar will detail:

- When Ex-Post Indicative Settlement Statements are due (for each type of Settlement Statement)
- When Initial Settlement Statements are due (for each type of Settlement Statement)
- Each Invoice Issue Date (for each type of invoice)
- Each Invoice Due Date (for each type of invoice)
- The Self Billing Invoice Issue Date (for each type of Self Billing invoice)
- The Self Billing Invoice Due Date (for each type of Self Billing invoice)
- The Timetabled M+4 Settlement Reruns for relevant Settlement Periods
- The Timetabled M+13 Settlement Reruns for relevant Settlement Periods
- The deadlines by which Meter Data Providers must provide meter data to facilitate the Timetabled M+4 and M+13 Settlement Reruns.
- Working and Non-Working days

In addition, SEMO will occasionally have Ad-hoc Resettlement to carry out in the event that a Participant raises a query on the data. The dates for which the statements and invoices for Ad Hoc Resettlement are due etc will be entered into the Settlement Calendar as and when it is known the Resettlement will occur.

Each time there is any new information added to the Settlement Calendar a new version will be published to the SEMO Website along with a Market Message summarising the changes and advising there is a new version available.

[Back to Top](#)

## 2. How do I View my Invoices?

### To View Invoices

Open a web browser and type in [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

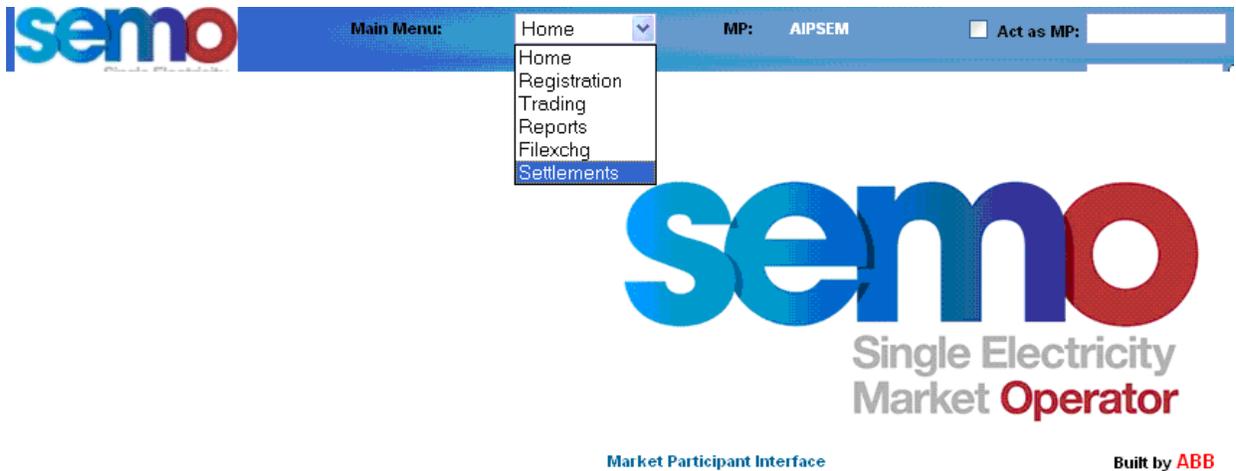
This will take you to the Market Participant Interface (MPI)

Address  [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

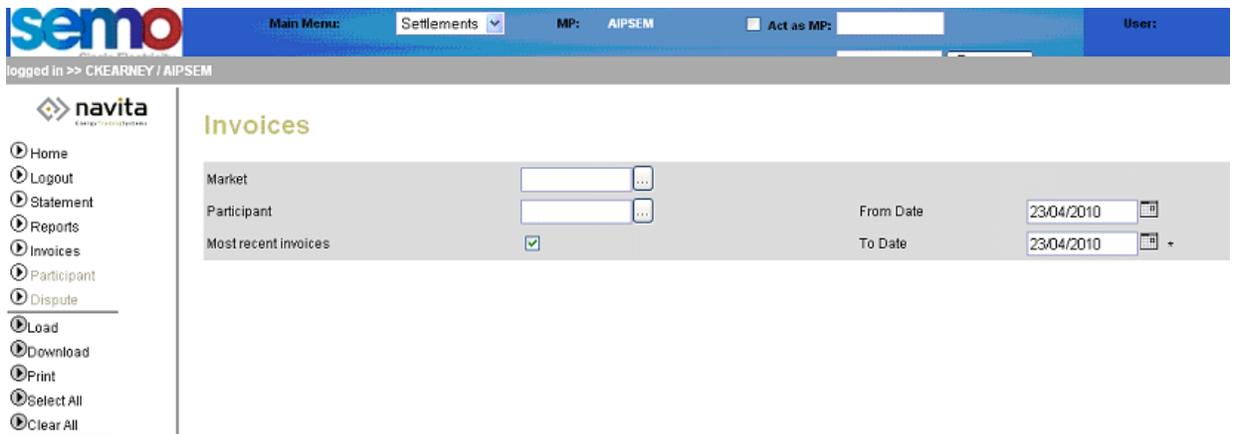
Note: You will need to have your digital certificate installed to view data on the MPI. Details of how to request a digital certificate are available in FAQ 'What is a digital certificate'

Click on Home and scroll down and click on settlements.

## Settlement Frequently Asked Questions



On the menu on the left hand side of the screen click invoices and the below screen will appear.



Click on the calendar and select the Invoice Publication date you would like to view, for example 23/04/2010. Please note that Invoices will only be available to view in coordination with the Settlement Publication Timelines that can be found in the Settlement Calendar.

Once you have selected the correct Invoice Publication date, click load on button on the left hand side of the screen.

The below list will now appear, select the invoice number from the appropriate PT number.

[Back to Top](#)

# Settlement Frequently Asked Questions

logged in >> CKEARNEY / AIPSEM

**navita**  
Energy Solutions

**Invoices**

Market:  ...

Participant:  ...

From Date: 23/04/2010

To Date: 23/04/2010

Most recent invoices:

	Number	Participant	Type	Heading	Date	Due Date
<input type="checkbox"/>	10000		Invoice	Final invoice for May 2008	23/04/2010	28/04/2010
<input type="checkbox"/>	10000		Remittance Statement	Final invoice for Week 15 2010	23/04/2010	29/04/2010
<input type="checkbox"/>	10000	PT_4000	Remittance Statement	Final invoice for May 2008	23/04/2010	29/04/2010
<input type="checkbox"/>	10000	PT_400	Remittance Statement	Final invoice for Week 15 2010	23/04/2010	29/04/2010
<input type="checkbox"/>	10000	PT_4000	Remittance Statement	Final invoice for May 2008	23/04/2010	29/04/2010
<input checked="" type="checkbox"/>	10000	PT_4000	Invoice	Final invoice for Week 15 2010	23/04/2010	30/04/2010
<input type="checkbox"/>	10000	PT_4000	Invoice	Final invoice for Week 15 2010	23/04/2010	28/04/2010
<input type="checkbox"/>	10000	PT_4000	Remittance Statement	Final invoice for May 2008	23/04/2010	29/04/2010

The invoice will appear as below. To print, click on file, move the mouse cursor down to print, select the printer in use and click print.

invoice\_print - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Search Favorites

SEMOTWebLPI/invoice\_print.aspx?number=0000037307

**semo**  
Energy Solutions  
Market Operator

**Invoice**

Eirgrid Plc & SONI Ltd t/a  
SEMO  
The Oval, 160 Shelbourne  
Road, Ballsbridge, Dublin 4

PT\_ 0002

Invoice 10000  
Settlement Type - Initial  
Invoice Type - Fixed Market Operator  
Charge  
VAT Regn: 375171

Invoice Date: 04/06/2010  
Due Date: 14/06/2010  
May 2010

## Alternatively to download an xml version of the invoice

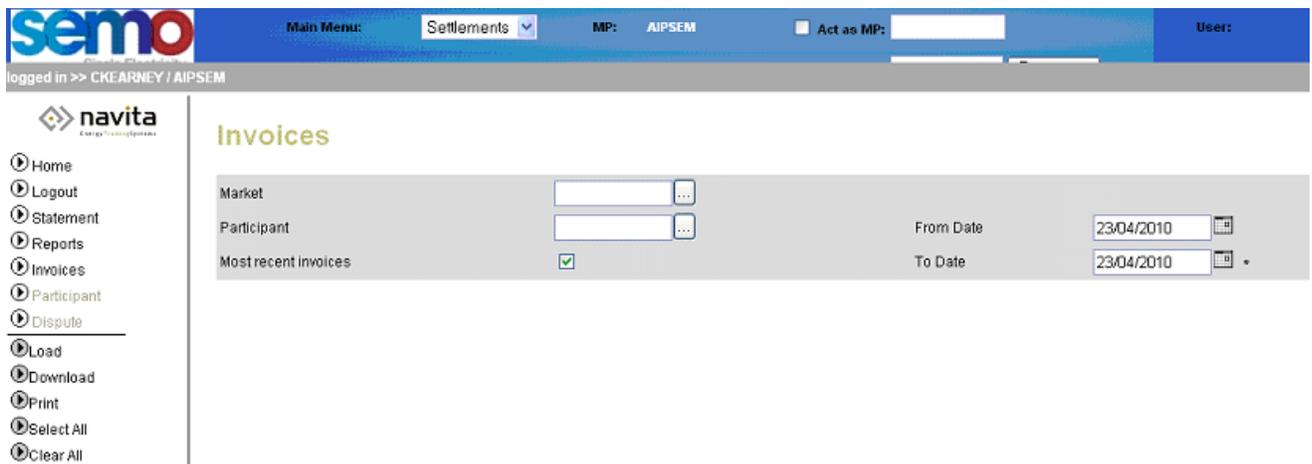
Select the appropriate PT number and select download from the list on the left hand side of the screen.

[Back to Top](#)

# Settlement Frequently Asked Questions



The following will appear, click open.



The following will appear, double click the icon and your Invoice will open.

### 3. Where can I see the Settlement Calendar?

The Settlement Calendar can be found at the following url

[http://semopub/marketdata/Pages/settlementcalendar.aspx?Operational Date=\[TODAY\]](http://semopub/marketdata/Pages/settlementcalendar.aspx?Operational Date=[TODAY]) on the left hand side of the home page.

[Back to Top](#)

# Settlement Frequently Asked Questions

## 4. What are SEMO's Settlement Publication Timelines?

The Settlement Publication Timelines for SEMO are the timelines in which SEMO are obliged to publish each of the settlement runs. These are Indicative, Initial, M+4 and M+13 timetabled resettlement runs for the Energy, Variable Market Operator Charges (VMOC), Capacity and Fixed Market Operator Charge (FMOC) market types.

Energy and VMOC Indicative Settlement Statement for the relevant Settlement Day are issued to each Participant in respect of their Units at 17:00 one Working Day after the previous Settlement Day. This particular Settlement Type does not get invoiced.

Energy and VMOC Initial Settlement Statement for the relevant Settlement Day are issued to each Participant in respect of their Units at 12:00 on the 5th Working Day after the Trading Day. Invoices for the Initial Billing Period will be issued to each Participant the proceeding working Friday of every billing week, for example billing week 17 2010 which covers from 25/04/2010 – 01/05/2010 will be invoiced on Friday 07/05/2010.

Capacity Indicative Settlement Statements for the relative Capacity Period will be issued to each Participant on the 3rd Working Day into the preceding month. For example Capacity Indicative Statements will be issued for April on 06/05/2010. This Particular Settlement type does not get invoiced.

Capacity Initial Settlement Statements for the relative Capacity Period will be issued to each Participant on the 6th Working Days into the preceding month, for example Statements and Participant Information Reports (PIRs) April 2010 Capacity will be settled on the 11/05/10 . Invoices for Capacity Billing Period will be issued the following working day.

FMOC Statements and Invoices for the relevant FMOC Period will be issued to Participants on the 1<sup>st</sup> Friday of every month for the preceding month for example, FMOC for April 2010 will be issued on the first working Friday in May 2010.

There are two Timetabled Settlement Reruns for each Billing Period (VMOC and Energy) and for each Capacity Period. The first Timetabled Settlement Rerun occurs in the fourth month after the Billing Period (BP+4M)/Capacity Period (CP+4M) and the second Timetabled Settlement Rerun occurs in the 13th month after the Billing Period (BP+13M)/Capacity Period (CP+13M).

Sections 6.48 to 6.50 of the Trading & Settlement Code provide further details of the Settlement Publication Timelines

## 5. What Payments do SEMO make to Generators?

SEMO makes a number of different payments to Generators within the Single Electricity Market (SEM) which are based on the amount of energy they produce in the SEM. There are two broad classes of Generating Unit Payments: Trading Payments and Capacity Payments

[Back to Top](#)

# Settlement Frequently Asked Questions

## Trading Payments

These are payments to Participants in respect of their Generator Units over a billing period. Such payments will comprise Energy Payments, Constraint Payments, Uninstructed Imbalance Payments and Make Whole Payments less any testing charges for Units that are under test.

A description of the individual Trading Payments is provided below:

## Energy Payments

An Energy Payment is made to a Participant for a Billing Period in respect of a Generator Unit based upon the energy sold by the Generator over the Billing Period calculated as the product of MSQ and the prevailing SMP.

## Constraint Payments

A Constraint Payment is made to a Participant in respect of a Generator Unit in any Trading Period when its Dispatch Production Cost differs from its Schedule Production Cost.

The Transmission Operators work to ensure supply of power and system security to customers across the system in real time. That means they may have to dispatch or call in some power generators differently from the schedule in the wholesale power market. This is because of the technical realities of operating a dynamic and fast-changing power system, such as preventing overloads or maintaining enough generation reserve. It may also arise because of generator testing. Where power stations are run differently from the market schedule, it is termed “constraint”. Subject to the Trading and Settlement Code and Firm Access, Constraint payments keep generators financially neutral for the difference between the market schedule and what actually happened when generating units were dispatched.

Generators can be constrained ‘on’ or ‘up’, if the market schedule indicated they were to be run at lower levels than actually happened. Or they could be constrained ‘down’ or ‘off’ if they were to be run at a higher level than happened in reality. There is always an overall net cost to the system associated with constraints.

## Uninstructed Imbalance Payments

An Uninstructed Imbalance Payment is made to (or by) a Participant in respect of a Generator Unit when its Actual Output differs from its Dispatch Quantity. Tolerance bands exist for both positive and negative Uninstructed Imbalances.

If a Generator Unit’s actual generation is above its Dispatch Quantity:

For over-generation up to and including the Tolerance Band for over-generation the Generator is paid, for each MWh, at the minimum of SMP and its Dispatch Offer Price (DOP).

For any over-generation over and above the Tolerance Band for over-generation the Generator is paid, for each MWh, at the minimum of SMP or DOP, less the Discount for Over Generation.

If a Generator Unit’s actual generation is below its Dispatch Quantity:

For under-generation down to the Tolerance Band for under-generation the Generator has to pay back, for each

## Settlement Frequently Asked Questions

MWh, at the maximum of SMP and DOP.

For under-generation below the Tolerance Band for under-generation the Generator has to pay back, for each MWh, at the maximum of SMP or DOP, plus the Premium for Under Generation.

All dispatchable generation is required to follow instructions from the control centres within practical limits to ensure the safe and secure operation of the power system. Failure to do so will lead to increased costs or major system problems. This is the reason the Uninstructed Imbalance Payments mechanism, as set out in the Trading and Settlement code, provides economic signals to ensure that dispatchable generation follows its instructions within acceptable practical limits.

### **Make Whole Payments**

A Make Whole Payment is made to a Participant in respect of a Generator Unit designed to make up any difference between the total Energy Payments to the Generator Unit in a Billing Period and the sum of the Schedule Production Cost for that Generator Unit for each Trading Period within the Billing Period

### **Capacity Payments**

Capacity Payments are made in respect of Generator Units based on a measure of their availability, they are funded by Capacity Charges which are levied in respect of Supplier Units based upon their electricity consumption.

### **Generator Charges**

Generators also incur charges in respect of their generator units, these are:  
Imperfections Charges when in position of net demand

- Testing Charges for Generator Units which are Under Test; and
- Fixed Market Operator Charge in respect of the registered capacity of a generating unit.
- For more information on annual tariffs please see

## **6. What Payments do Supplier Units make to SEMO?**

SEMO receive a number of different payments from Suppliers to be paid out to Generators within the Single Electricity Market (SEM). These payments are based on the amount of energy traded from the market. There are three broad classes of Supplier Unit Charges: Trading Charges, Capacity Charges and Market Operator Charges (MOC).

Trading Charges required to be made in respect of a Supplier Unit during a Trading Period, comprising Energy Charges and Imperfections Charges

- **Energy Charge**

An Energy Charge is paid by a Participant in respect of their Supplier Unit based upon the energy traded by the Unit over the Billing Period. This is calculated as the sum, over the Billing Period, of the product of Net Demand and the prevailing SMP in each Trading Period.

- **Imperfections Charges**

## Settlement Frequently Asked Questions

An Imperfections Charge is paid by a Participant in respect of their Supplier Unit based on the Unit's Net Demand in each Trading Period multiplied by an Imperfections Price over the Billing Period. The Imperfections Tariff is - approved by the Regulatory Authorities each year, and is intended to recover (over the year as a whole) the

[Back to Top](#)

payments in respect of Constraints, Uninstructed Imbalances (less Testing Charges for Generator Units) over each Billing Period and any net differences between Energy Payments and Energy Charges.

- **Capacity Charges**

A Capacity Charge is paid by a Participant in respect of a Supplier Unit in each Capacity Period on the basis of the Unit's Net Demand in each Trading Period in the Capacity Period.

### Market Operator Charges

Market Operator Charges are levied on Participants in order to recover costs incurred by the Market Operator in operating the SEM. The Market Operator Charge comprises:

- **Fixed Market Operator Charge**

This charge is applicable to all Participants in respect of their Supplier Units on a per Unit basis. Generators are also charged a Fixed Market Operator Charge based on registered capacity. The tariffs for these are approved on a yearly basis by the Regulatory Authorities.

- **Variable Market Operator Charge**

A Variable Market Operator applicable to all Participants in respect of their Supplier Units, which is calculated based on the Net Demand of the Supplier Unit multiplied by a Variable Market Operator Price approved by the Regulatory Authorities.

For more information on annual tariffs please see:

[2014-2015 Imperfections Costs and SEM Market Operator Tariffs.pdf](#)

### What is Resettlement?

There are two types of Resettlement: Scheduled Resettlement - completed four months (M+4) and thirteen months (M+13) Ad-hoc Resettlement – completed as necessary.

Scheduled Resettlement exists to adjust initial settlement to reflect revised meter data received by SEMO from Meter Data Providers (MDP). It is also used to correct low materiality issues which have been identified from the previous settlement.

Ad-hoc resettlement is completed to correct high materiality issues which have been identified in previous settlement. A Data or Settlement query must be submitted by the Participant, MDP or TSO, and upheld in order for a correction to be included in resettlement. For more info on querying your settlement calculations please see FAQ

## Settlement Frequently Asked Questions

How do I query settlement that I believe is incorrect? The Settlement Calendar will display the M+4, M+13 and Ad-hoc publication timelines. This can be found on [www.sem-o.com](http://www.sem-o.com)

[Back to Top](#)

### 7. What is the charging structure for Units under test?

- When a Generator unit is under test, testing charges apply.
- The testing charge is the testing tariff x metered generation
- The testing tariff is calculated by the Transmission System Operator on a yearly basis and approved by the Regulatory Authorities.
- The test tariff is dependent on the generation unit's registered capacity in the market.
- The testing tariff is available on [www.sem-o.com](http://www.sem-o.com)

In its simplest form this charge equals: Meter Generation \* Test Tariff. For the full calculation and supplementary notes please refer to the Trading & Settlement Code, Section 5.180. The Test Tariff is different for each Generator Unit and is determined by their Registered Capacity in the market. The Test Tariff is approved on a yearly basis by the Regulatory Authorities. and is published in the document on [www.sem-o.com](http://www.sem-o.com)

### 8. What Are the Meter Data Provision Timelines?

Meter Data Providers provide meter data to the SEM for the purposes of Pricing, Scheduling and Settling the Single Electricity Market.

There are five types of Meter Data: Price Effecting Generation Metering (PEG), Non Price Effecting Generation Metering (NPEG), Aggregated Inter-Jurisdiction Metering (CJF), Aggregated Demand Price Effecting Metering (PED) and Aggregated Demand Metering (NPED). The following table describes when Meter Data Providers must have their data provided to SEMO and when it is used.

The timelines for provision of meter data are described below.

Identifier	SEM Business Process Supported	Frequency, including latest time of delivery
PEG	Ex-Post Indicative Price Setting & Ex-Post Indicative Settlement	Each Calendar Day, by 14:00 on the next Calendar Day (D+1)
PEG	Initial Price Setting & Initial Settlement	Each Calendar Day, by 14:00 on the third next Calendar Day (D+3)
NPEG	Ex-Post Indicative Settlement	Each Week Day, by 14:00 on the next Week Day (D+1)
NPEG	Initial Settlement	Each Week Day, by 17:00 on the fourth next Week Day (D+4)
PEG	Ex-Post Indicative Price Setting & Ex-Post Indicative Settlement	Each Calendar Day, by 14:00 on the next Calendar Day (D+1)
PEG	Initial Price Setting & Initial Settlement	Each Calendar Day, by 14:00 on the third next Calendar Day (D+3)
NPEG	Ex-Post Indicative Settlement	Each Week Day, by 14:00 on the next Week Day (D+1)
NPEG	Initial Settlement	Each Week Day, by 17:00 on the fourth next Week Day (D+4)
PED	Ex-Post Indicative Price Setting &	Each Calendar Day, by 14:00 on

## Settlement Frequently Asked Questions

Identifier	SEM Business Process Supported	Frequency, including latest time of delivery
	Ex-Post Indicative Settlement	the next Calendar Day (D+1)
PED	Initial Price Setting & Initial Settlement	Each Calendar Day, by 14:00 on the third next Calendar Day (D+3)
NPED	Ex-Post Indicative Settlement	Each Week Day, by 14:00 on the next Week Day (D+1)
NPED	Initial Settlement	Each Week Day, by 17:00 on the fourth next Week Day
NPED	Resettlement 1	On a Week Day, by 14:00 in time for the M+4 Resettlement as defined in the Settlement Calendar and no earlier than one month before the relevant Resettlement
NPED	Resettlement 2	On a Week Day, by 14:00 in time for the M+13 Resettlement as defined in the Settlement Calendar and no earlier than one month before the relevant Resettlement

[Back to Top](#)

### 9. How do I view my Participant Information Reports (PIRs)?

To View PIR's

Open a web browser and type in [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)  
This will take you to the Market Participant Interface (MPI)

Address  [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

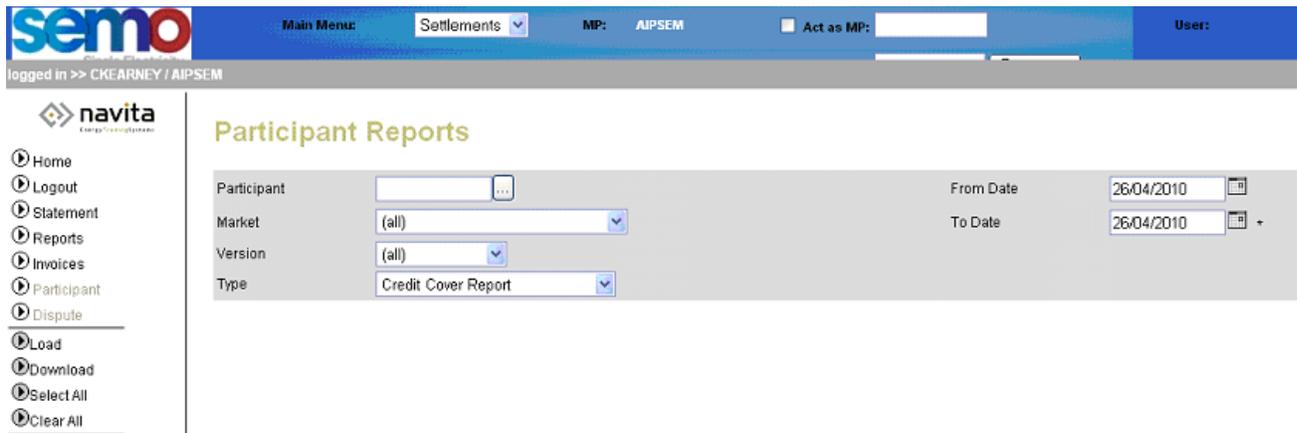
Note: You will need to have your digital certificate installed to view data on the MPI.  
Details of how to request a digital certificate are available in FAQ 'What is a digital certificate'

# Settlement Frequently Asked Questions

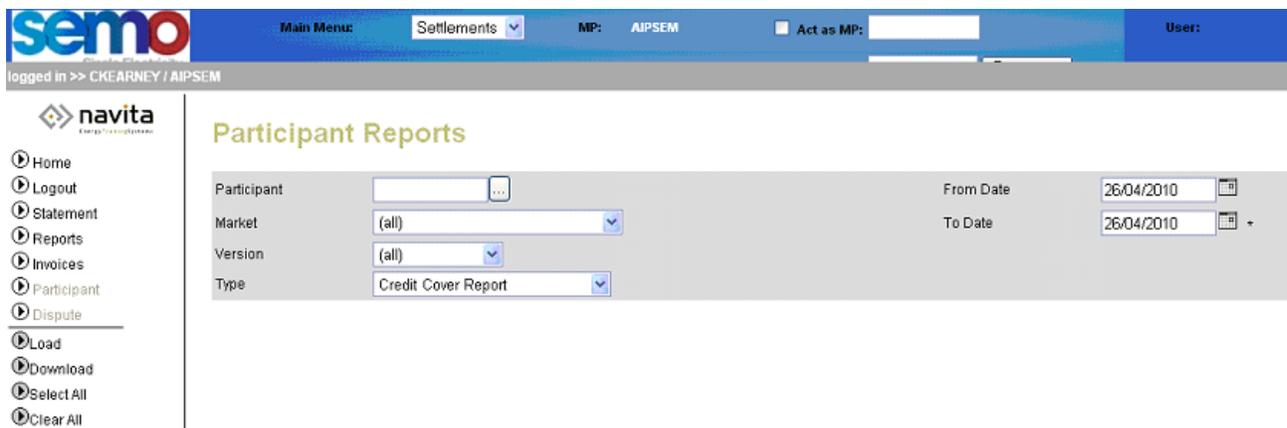
Click on Home and scroll down and click on settlements.



On the menu on the left hand side of the screen click reports and the below screen will appear.



Click on the calendar and select the Settlement Date you would like to view, for example 26/04/2010. Please note that PIR'S will only be available to view in co-ordination with the Settlement Publication Timelines that can be found in the Settlement Calendar.



# Settlement Frequently Asked Questions

Click on type and scroll to 'Participant Information Report', then click load on the left hand side of the screen.

The screenshot shows the Semo Navita web application interface. At the top, there is a blue header with the Semo logo on the left, a 'Main Menu' dropdown set to 'Settlements', 'MP: AIPSEM', an 'Act as MP:' field, and a 'User:' field. Below the header, a grey bar indicates the user is logged in as 'CKEARNEY / AIPSEM'. On the left side, there is a vertical navigation menu with the Navita logo and several menu items: Home, Logout, Statement, Reports, Invoices, Participant, Dispute, Load, Download, Select All, and Clear All. The main content area is titled 'Participant Reports' and contains a search form with the following fields: Participant (text input with a search icon), Market (dropdown menu set to '(all)'), Version (dropdown menu set to '(all)'), Type (dropdown menu set to 'Credit Cover Report'), From Date (calendar icon set to 26/04/2010), and To Date (calendar icon set to 26/04/2010 with a plus sign).

# Settlement Frequently Asked Questions

[Back to Top](#)

The following list will now appear, select the appropriate PT number and select download from the list on the left hand side.

The screenshot shows the Semo web application interface. At the top, there is a navigation bar with the Semo logo, a 'Main Menu' dropdown set to 'Settlements', and user information 'MP: AIPSEM'. Below this, a grey bar indicates the user is logged in as 'CKEARNEY / AIPSEM'. On the left, a vertical sidebar contains a 'navita' logo and a list of navigation options: Home, Logout, Statement, Reports, Invoices, Participant, Dispute, Load, Download, Select All, and Clear All. The main content area is titled 'Participant Reports' and contains a search form with the following fields: Participant (text input), Market (dropdown menu set to '(all)'), Version (dropdown menu set to '(all)'), Type (dropdown menu set to 'Credit Cover Report'), From Date (calendar picker set to 26/04/2010), and To Date (calendar picker set to 26/04/2010).

The following will appear, click open.

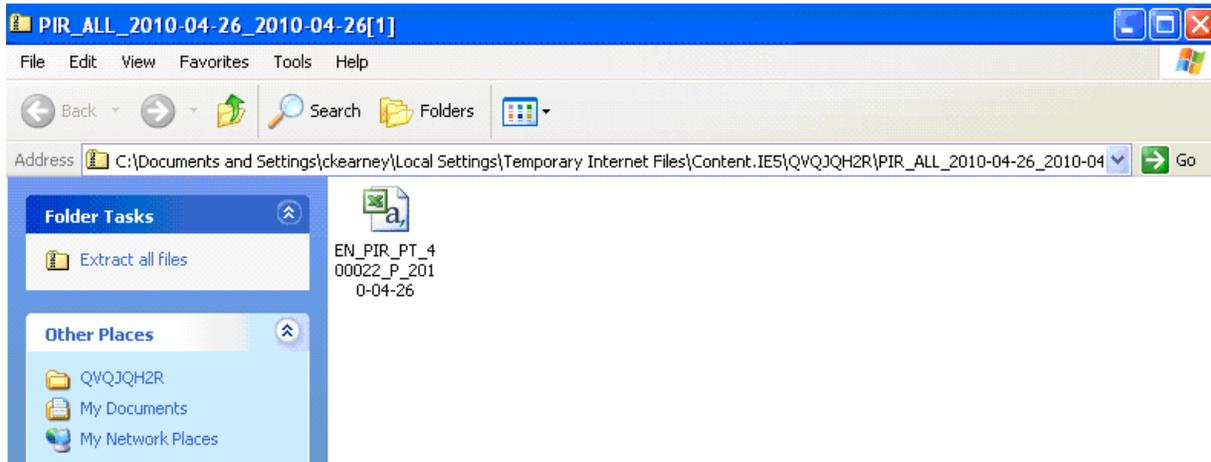
This screenshot shows the same Semo web application interface as above, but with the 'Type' dropdown menu set to 'Participant information report'. Below the search form, a table displays a list of reports. The table has columns for 'Type', 'Participant', 'Version', and 'Date'. The row for 'PT\_400022' is selected, indicated by a checked checkbox in the 'Type' column.

	Type	Participant	Version	Date
<input type="checkbox"/>	PIR	IA_NIMOYLE	P - Preliminary	26/04/2010
<input type="checkbox"/>	PIR	PT_400021	P - Preliminary	26/04/2010
<input checked="" type="checkbox"/>	PIR	PT_400022	P - Preliminary	26/04/2010
<input type="checkbox"/>	PIR	PT_400024	P - Preliminary	26/04/2010
<input type="checkbox"/>	PIR	PT_400025	P - Preliminary	26/04/2010
<input type="checkbox"/>	PIR	PT_400026	P - Preliminary	26/04/2010
<input type="checkbox"/>	PIR	PT_400028	P - Preliminary	26/04/2010

[Back to Top](#)

## Settlement Frequently Asked Questions

The following will appear, double click the icon and your PIR report will open.



[Back to Top](#)

### 10. How Do I View my Statements?

To View Statements

Open a web browser and type in [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

This will take you to the Market Participant Interface (MPI) 'What is a digital certificate'

Address [https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

Note: You will need to have your digital certificate installed to view data on the MPI.

Details of how to request a digital certificate are available in FAQ

Click on Home and scroll down and click on settlements.



Click on Statement which is on the left hand side of the screen. Click on the calendar (right hand side of screen) and select the Settlement Date that you would like to view, for example 26/04/2010. Please note statements will only be available to view in coordination with the Settlement Publication Timelines that can be found in the settlement calendar.

# Settlement Frequently Asked Questions

The screenshot shows the Semo Navita Settlements interface. The top navigation bar includes the Semo logo, a 'Main Menu' dropdown set to 'Settlements', 'MP: AIPSEM', and an 'Act as MP:' field. Below this, it says 'logged in >> CKEARNEY / AIPSEM'. On the left is a vertical navigation menu with options: Home, Logout, Statement, Reports, Invoices, Participant, Dispute, Load, Dispute, Load the list, Download, Print, Select All, and Clear All. The main content area is titled 'Statement List' and contains search filters: Market (all markets), Job No (all jobs), From Date (26/04/2010), Segment (all segments), All versions (checkbox), and To Date (26/04/2010). A Participant search box is also present.

The following list will now appear, select the appropriate PT number eg PT\_400021 and select download from the list on the left hand side.

This screenshot shows the same Semo Navita Settlements interface, but now displaying a table of settlement statements. The search filters remain the same. The table has the following columns: Participant, Job No, Job Version, Job Status, Status Code, Statement No, Day, and Segment. The row for PT\_400021 is selected with a checkmark in the checkbox column.

	Participant	Job No	Job Version	Job Status	Status Code	Statement No	Day	Segment
<input type="checkbox"/>	IA_NIMOYLE	61393	1	SPR	P	2623233	26/04/2010	ENGEXG
<input checked="" type="checkbox"/>	PT_400021	61393	1	SPR	P	2623234	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400022	61393	1	SPR	P	2623245	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400022	61395	1	SPR	P	2623317	26/04/2010	MOEXG
<input type="checkbox"/>	PT_400024	61393	1	SPR	P	2623261	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400025	61393	1	SPR	P	2623235	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400026	61393	1	SPR	P	2623236	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400028	61393	1	SPR	P	2623206	26/04/2010	ENGEXG
<input type="checkbox"/>	PT_400028	61395	1	SPR	P	2623304	26/04/2010	MOEXG

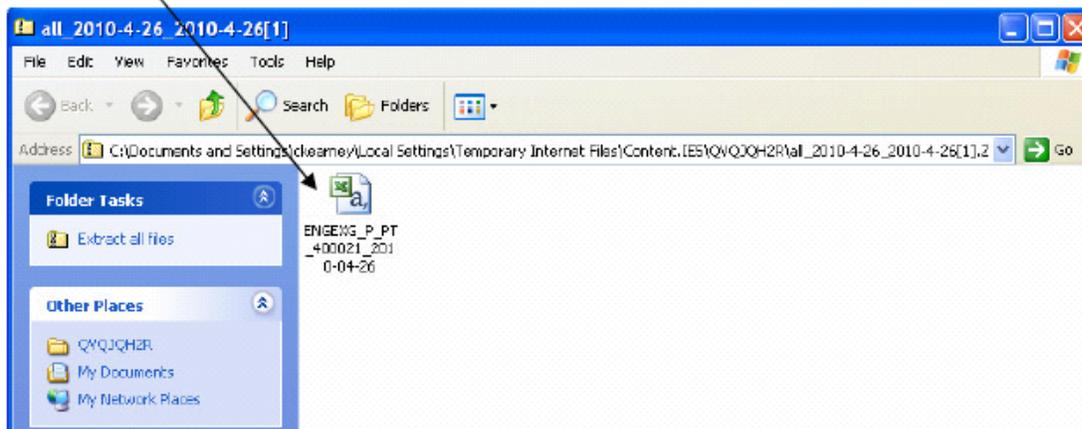
The following will appear, Click on Open.

[Back to Top](#)

## Settlement Frequently Asked Questions



The below will appear, double click the icon and your statement will open.



### 11. How does Settlement day differ from the Trading day?

'Settlement day' or 'delivery date' refers to a calendar day. This is because the market is settled on a calendar-day basis running from midnight to midnight.

'Trading day' refers to the 24 hour period for which the prices are set and published to the market. This period runs from 6:00am to 5:59am the following day.

[Back to Top](#)

## Settlement Frequently Asked Questions

### 12. How do I query Settlement I believe is incorrect?

Where a Participant believes their settlement is incorrect they have the right to raise a Formal Query which will allow the investigation of the issue, and should the Query be upheld the market will be resettled.

A formal settlement query can be raised by submitting the appropriate query form to SEMO. See FAQ Query Management>'6. How do I raise a Formal Query?' for more information.

[Back to Top](#)

### 13. What is an RAR report?

RAR stands for Reallocation Agreement Reports. It is a report published as part of the invoicing process for Energy and Capacity. The report contains information on the Settlement Reallocation amounts that will be applied to the invoice.

RAR are published on a weekly basis for the Energy market and on a monthly basis for the Capacity market. Usually the day before invoicing occurs. The reports can be found by selecting the last settlement day of the billing period i.e. Saturday for Energy or the last day of the month for Capacity.

RAR reports can be viewed via the Market Participant Interface (MPI)

[https://market.allislandmarket.com/mi\\_webapps/](https://market.allislandmarket.com/mi_webapps/)

- Navigate to the Menu drop down and click on Settlements
- Click on Reports on the left hand side of the screen
- Select your Participant ID and the Market (Energy or Capacity)
- In the Type field select Reallocation Agreement Report
- Select the settlement date that you would like to view (right hand side of the screen)
- Click on Load (left hand side of the screen)

The screenshot displays the SEMO Participant Reports interface. At the top, there is a navigation bar with the SEMO logo, a 'Main Menu' dropdown set to 'Settlements', 'MP: AIPSEM', an 'Act as MP:' field, and a 'User:' field. Below this, a status bar indicates 'logged in >> NCALVERT / AIPSEM'. The left sidebar features the 'navita' logo and a list of navigation options: Home, Logout, Statement, Reports, Invoices, Participant, Dispute, Load, Download, Select All, and Clear All. The main content area is titled 'Participant Reports' and contains a search form with the following fields: Participant (text input), Market (dropdown menu set to '(all)'), Version (dropdown menu set to '(all)'), Type (dropdown menu set to 'Reallocation Agreement Report'), From Date (calendar picker set to '20/05/2010'), and To Date (calendar picker set to '20/05/2010').

### 14. How do I correctly read my Invoice for payment?

Please pay the invoice where it says amount due. This is circled in the example below.

[Back to Top](#)

## Settlement Frequently Asked Questions

 <p><b>semo</b> Single Electricity Market Operator</p> <p><b>Invoice</b> Name and Address of Participant</p> <p>Settlement Type - Revised Invoice Type - Capacity Market</p>	<p style="text-align: right;">Eirgrid Plc &amp; SONI Ltd t/a SEMO The Oval, 160 Shelbourne Road, Ballsbridge, Dublin 4</p> <p style="text-align: center;">Invoice Date:    Due Date: XX/XX/201X</p>
---	---

Charge_ID	Charge_Type	VAT Rate	Net Amt (Initial)	Net Amt (Revised)	Difference	VAT Amt	Gross Amt
CPEX	Capacity Period Payment for Generator Unit Exchanged	13.5 %	-41,124.66	-41,088.19	36.47	4.92	41.39
CC_PCPEX	Participant Currency Cost for Capacity Period	13.5 %		0.19	0.19	0.03	0.22
	<b>Total Invoice (EUR)</b>		-41,124.66	-41,088.00	36.66	4.95	41.61
INTEREST	Interest						0.17
	<b>Amount Due (EUR)</b>						<b>41.78</b>
	<b>VAT Summary (EUR)</b>						
		13.5 %	-41,124.66	-41,088.00	36.66	4.95	41.61

The amount stated above includes input VAT to be declared by you in the sum of Euro@x4.95. This amount should be included in your VAT return to Irish Revenue Commissioners.

[Back to Top](#)

### 15. What is capacity?

Capacity Payments/Charges attach a value to the provision of capacity within the market. The Capacity Payments/Charges are intended to strike a balance between providing the highest capacity prices at periods of highest loss-of-load probability or tightest margin in order to value the provision of capacity appropriately, and providing a stable set of investment signals. Capacity Payments are funded by Capacity Charges, which are levied in respect of Loss-Adjusted Net Demand at each Supplier Unit in each Trading Period.

For generators the Capacity Mechanism provides long term signals to existing participants so that they can optimise their availability where it is needed most. For System Operators Capacity provides incentive for the provision of capacity.

Capacity Payments are based on a fixed annual pot of revenue which is set by the Regulatory Authority. The full

## Settlement Frequently Asked Questions

pot is paid out, irrespective of generator availabilities. Capacity Payments/Charges are generally higher in the Winter Months as the Capacity Pot is split between months based on relative forecast demand across the year.

### 16.1 How is Capacity Calculated?

Capacity Payments are based on a fixed annual pot of revenue which is set by the Regulatory Authority. The full pot is paid out, irrespective of generator availabilities. Capacity Payments/Charges are generally higher in the Winter Months as the Capacity Pot is split between months based on relative forecast demand across the year.

The Fixed Capacity Payments Proportion (FCPP), the Ex-Post Capacity Payments Proportion (ECP) and the Variable Ex-Ante Capacity Payments Proportion (VACP) are parameter settings for the SEM Capacity Payments Mechanism (CPM) which are set by the Regulatory Authorities for each trading year. The Decision Paper on FCPP and ECP for Trading Year 2016 (contained in the link below), provides further information on these parameters are set.

<https://www.semcommittee.com/sites/semcommittee.com/files/media-files/SEM-15-092%20Decision%20on%20FCPP%20and%20ECP%202016%20and%202017.pdf>

The Capacity Payment mechanism is covered in sections 4.95 to 4.127 in the T&SC, which can be found in the link below:

<http://www.sem-o.com/MarketDevelopment/MarketRules/TSC.docx>

Capacity is calculated in the following portions:

A 30% portion of payment against long term forecast (providing long term signal, meeting generators needs)  
A 30% portion of payment against actual provision of capacity when needed (meeting system operators' needs);  
A 40% portion of payment against short term forecasts (seen as a compromise between the two positions);  
Payments are split into three pots/categories

- Fixed – Year ahead forecast
- Ex-Ante Variable – Month ahead forecast
- Ex-Post Variable – Actual availability and margin

### 16.2 Is the calculation of the Capacity Payment Demand Price to Generators calculated on the loss adjusted Meter Output or on the Metered Output before the loss adjustment factor is applied?

Loss factors are not applied directly to the meter generation in relation to Capacity Payment Generation Prices (CPGP) for generators.

In the calculation for Capacity Payments (CP) as detailed in section 4.123 of the Trading and Settlement Code (TSC) Loss factors are applied in the CPEALF (Loss-Adjusted Capacity Payments Eligible Availability for Generator Unit). For a trading period the Capacity Payment Demand Price (CPDP) calculated as follows:

## Settlement Frequently Asked Questions

$CPDP = FCPWF \times CPDSP \times CPPF$

FCPWFh is the Fixed Capacity Payments Weighting Factor in Trading Period h;

CPDSPc is the Capacity Period Demand Scaling Price in Capacity Period c;

CPPFh is the Capacity Payments Price Factor in Trading Period h.

The CPDSP used in the calculation of the CPDP is calculated as defined in the Trading and Settlement Code section 4.126 using the Loss factored Settlement Net Demand (SNDLF)

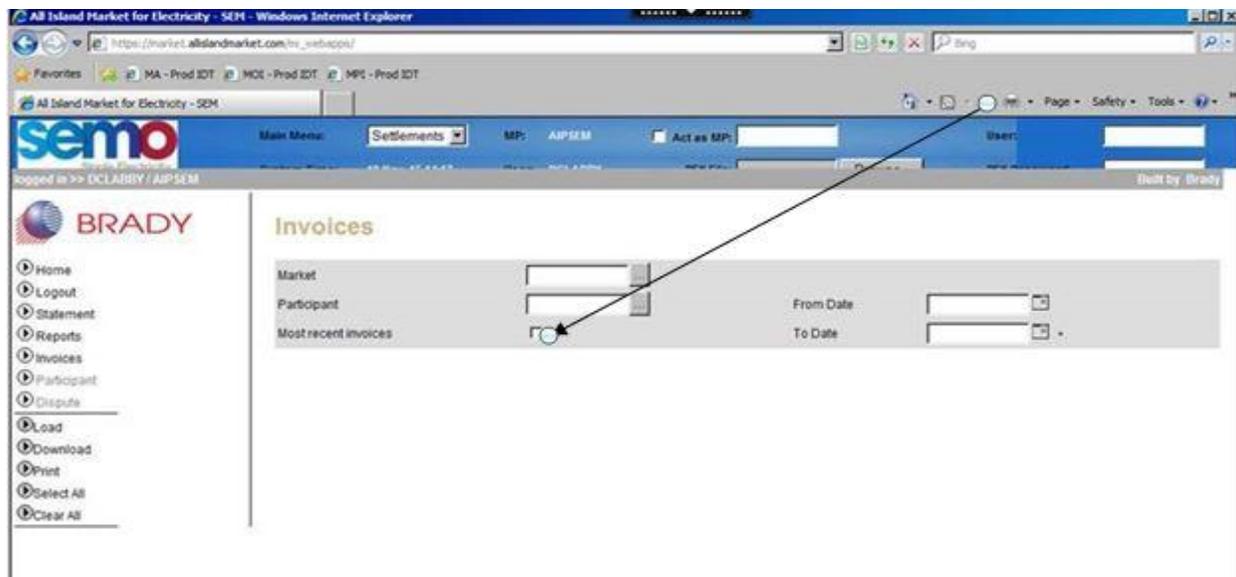
The CPDP is therefore calculated using loss adjusted metering.

[Back to Top](#)

### 17. Why can't I view invoices on the MPI?

The reason you can't view invoices on the MPI is due to not having un-ticked the "most recent invoices" box.

Please make sure this is always un-ticked as per below screenshot, when viewing future invoices.



### 18. What currencies are used on the MPI for EWIC and Moyle participants respectively?

Energy Statements and Invoices published on the MPI for EWIC are published in Euros for ROI participants and in pounds sterling for NI participants.

## Settlement Frequently Asked Questions

### 19. What currencies are used on the SEM-O website for EWIC and Moyle participants?

Energy data from the SEMO website may be converted to pounds sterling using the daily exchange rates for each trade date.

[Back to Top](#)

### 20. Where can the daily exchange rates for each trade date be found on the SEM website?

The daily exchange rate can be found on the SEM website under dynamic reports <http://www.sem-o.com/MarketData/Pages/PricingAndScheduling.aspx>

Regarding Capacity Statements and Invoices the Annual Capacity Exchange Rate must be applied. The Annual Capacity Exchange rate can be found on the SE Committee website. <https://www.semcommittee.com/>.

### 21. Is the calculation of the Capacity Payment Demand Price to Generators calculated on the loss adjusted meter output or on the Metered Output before the loss adjustment factor is applied?

Loss factors are not applied directly to the meter generation in relation to Capacity Payment Generation Prices (CPGP) for generators.

In the calculation for Capacity Payments (CP) as detailed in section 4.123 of the Trading and Settlement Code (TSC) Loss factors are applied in the CPEALF (Loss-Adjusted Capacity Payments Eligible Availability for Generator Unit).

For a trading period the Capacity Payment Demand Price (CPDP) calculated as follows:

$$CPDP = FCPWF \times CPDSP \times CPPF$$

FCPWF<sub>h</sub> is the Fixed Capacity Payments Weighting Factor in Trading Period h;

CPDSP<sub>c</sub> is the Capacity Period Demand Scaling Price in Capacity Period c;

CPPF<sub>h</sub> is the Capacity Payments Price Factor in Trading Period h.

The CPDSP used in the calculation of the CPDP is calculated as defined in the Trading and Settlement Code section 4.126 using the Loss factored Settlement Net Demand (SNDLF)

# Settlement Frequently Asked Questions

The CPDP is therefore calculated using loss adjusted metering.

[Back to Top](#)

## 22. What does Dispatch mean and what are Dispatch Balancing Costs?

### Dispatch

Dispatch means the sending of instructions by the Control Centers in EirGrid and SONI to power generators, demand side units, interconnectors or pumped storage plant about their times, fuel, manner of operation or output.

### Dispatch Balancing Costs

Dispatch Balancing Costs refers to a number of payments related to how generators are instructed. They include Constraint Payments, Uninstructed Imbalance Payments and Generator Testing Charges. The Transmission System Operators (TSOs) are responsible for forecasting and managing Dispatch Balancing Costs.

The costs are recovered through the Imperfections Charge, which is levied on suppliers in the Single Electricity Market (SEM) by SEMO. The Imperfections Charge also recovers the net cost of energy imbalances and Make Whole Payments.

## 23. What are Firm Access Quantities?

The level of “firm” access to the transmission network relates to financial conditions around a generator’s output. Firm Access means that if the output on to the grid by a particular generator is changed by the Transmission Operator (known as ‘constraint’), then it may be eligible for financial compensation as set out in the Trading & Settlement Code.

Firm Access is linked to Associated Transmission Reinforcements – this is where upgrades or new infrastructure are planned by the Transmission System Operator. In advance of Firm Access being available, some generators may opt to connect to the system on a “non-firm” basis. In this instance, if the output of the generator is changed by the Transmission Operator, the generator will not receive financial compensation as set out in the Trading & Settlement Code.

As the transmission system has developed and new generators have applied to connect, Firm Access studies have been carried out. The following are relevant documents in relation to these studies.

[Back to Top](#)

## Settlement Frequently Asked Questions

### 24. How is a Demand Side Unit Settled in the Market?

A Demand Side Unit (DSU) that bids into the Market in the conventional sense will get Market Schedule Quantities set by the MSP software based on its commercial and technical offer data.

A DSU will receive an Energy Payment in certain circumstances and will be displayed as such on the Settlement Statements. However, in terms of actual payments it will work out being netted off via the NGU or a Constraint Payment. This offset is carried out later on in the actual invoicing stage of Settlement processing. This NGU offsetting will only be carried out when the DSU has been physically dispatched by the TSO. As per section 5.164 of the T&SC MSQ for the NGU will equal to the negative of the DQ. This may often be zero.

If a DSU has been constrained then this will be reflected as Constraint Payments (Charges) in the Settlement Statements and are reflective of actual MSQs and DQs as determined by the MSP Software and the TSO dispatch. The 'artificial Setting' is to ensure that any ENP not recovered through Constraints is recovered through the NGU, but maintaining the difference between production costs and SMP, if present. Uninstructed Imbalances are not applicable to DSU Meter Generation is set equal to DQ (T&SC 5.167).

Demand Side Units - T&SC section 5.148 - 5.167

There is also detail of DSU's in the Appendices on the SEM website;

<http://www.sem-o.com/MarketDevelopment/MarketRules/Appendices%20Marked%20Up.docx>

### 25. How are Payment Period Currency Costs applied?

SEMO applies Payment Period Currency Costs to all Energy and Capacity invoices to ensure that fluctuations in the exchange rates between invoice date and payment date is spread across the Market and is borne by all Market Participants.

Please see Section 6.134 of the Trading and Settlement Code for further information on Currency Costs.

[Back to Top](#)