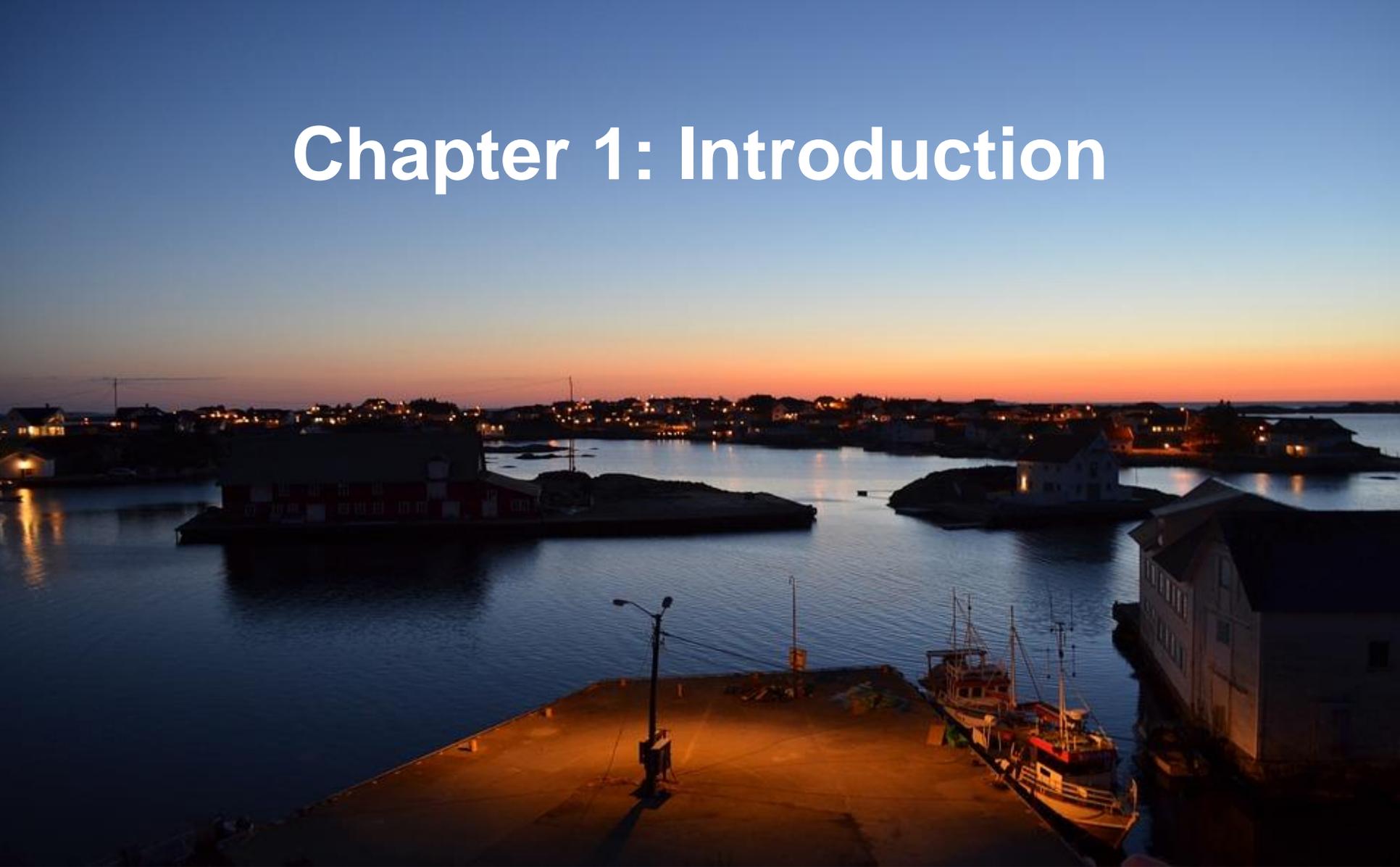


Chapter 1: Introduction



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Foreword – 1/2

Trading and Settlement Code Registration

The focus of the “Balancing Market Registration” training module is actually wider than just the balancing market. It covers the registration requirements under the Trading and Settlement Code (TSC). The TSC includes arrangements for balancing market data submission, balancing market settlement, imbalance settlement, tariff settlement, capacity market settlement and credit cover obligations. Unless explicitly stated the references to “registration” in this training module relate to registration for all the arrangements under the the Trading and Settlement Code.

Transitional vs Enduring Registration

For the transition from SEM to I-SEM arrangements a [Transitional Registration Plan](#) has been implemented. At the time of publication of this training module the major components of this Transitional Registration Plan are already in the process of being completed, with communications being provided through the I-SEM registration team and registration contacts specified by Parties.

The focus of these training materials is therefore the longer term ‘enduring’ registration processes. Although major components of it are relevant to the Transitional Registration Plan as well.

Foreword – 2/2

SEM vs I-SEM

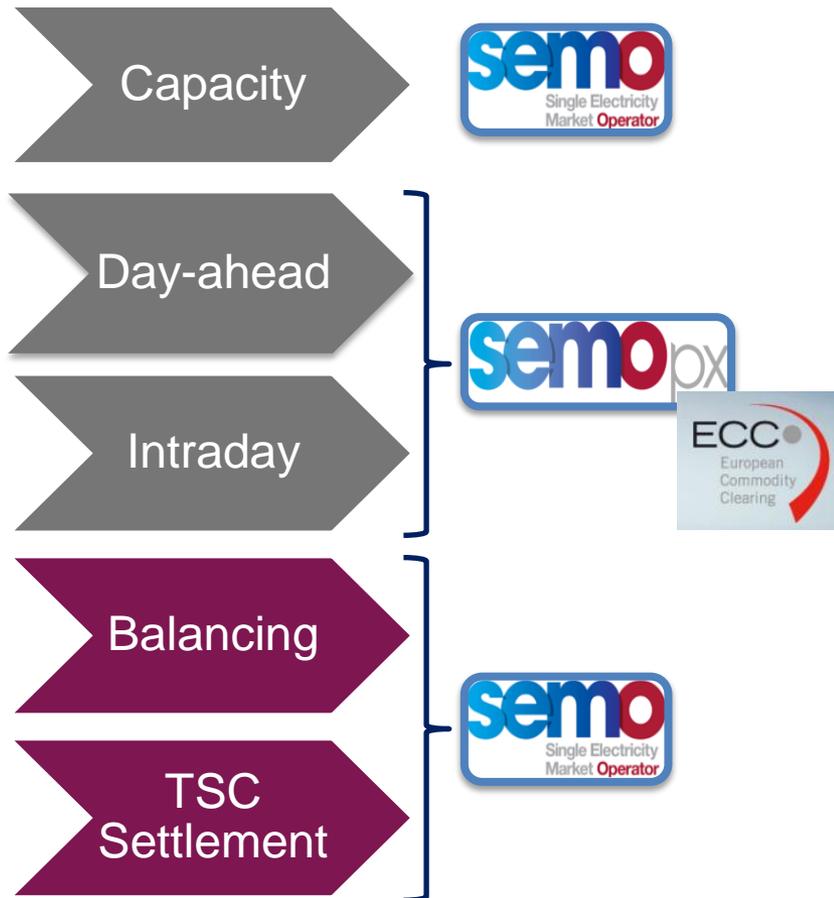
The all-island electricity market is still referred to as the Single Electricity Market (SEM), but, for the purposes of this training document, the existing arrangements are referred to as the SEM and the new arrangements are referred to as the I-SEM.

Icons



This icon is used to indicate when a comparison is being made between the SEM and the I-SEM.

Who to Register with?



The organisation to contact regarding registration under the Trading and Settlement Code is SEMO. For context, the organisations relevant for each of the I-SEM markets are shown also.

Overview – 1/2

Capacity

Day-ahead

Intraday

Balancing

TSC
Settlement

The focus of this training module is registration under the Trading and Settlement Code.

Parties may wish to register their units for other markets as well. Details on registration for these other markets is provided in separate training courses and not covered here.

For the I-SEM arrangements, registration under the Trading and Settlement is mandatory for all units that are greater than the de-minimis threshold (10 MW) and optional for units below the de-minimis threshold.

Balancing is where generator and demand side units are mandated to provide any remaining capacity they have after trading in the Day Ahead and Intraday Markets for use by the System Operators to: a) balance generation and demand, b) maintain the stable and secure operation of the electricity transmission systems in the SEM.

Overview – 2/2

Capacity

Day-ahead

Intraday

Balancing

TSC
Settlement

Imbalance Settlement is related to the I-SEM market design that all units must be balance responsible and are settled for any imbalance between the actual generation/demand and the contracted generation/demand from the Day Ahead and Intraday Markets.

Registration under the Trading and Settlement Code is also required for all units wishing to participate in the Day Ahead and Intraday Markets, and for settlement of the Capacity Market.

Governing Rules

The Trading and Settlement Code arrangements are governed by a set of rules known as the [Trading and Settlement Code](#) (TSC). The TSC defines obligations and responsibilities of the Parties, including the registration, trading, calculation of payments and charges, collateral requirements and financial settlement.

Included with the TSC are a set of Agreed Procedures. The most relevant of these for this training module is [Agreed Procedure 1 “Registration”](#).