SEMOpx Statement of Charges

17 August 2022

Document History

Version 1	Baseline version published	06/01/2018
Version 2	Revised to include GBP costs (based on Annual Capacity Exchange Rate) and to include information on SEMOpx Invoicing and Terms of Payment. Published 16/02/2018	16/02/2018
Version 3	Revised to account for change in Cutover Time	21/06/2018
Version 4	Revised based on approval of 2019/2020 fees	26/09/2019
Version 5	Revised based on approval of 2020/2021 fees	28/08/2020
Version 6	Revised based on approval of Trade Recall and REMIT Fees	09/02/2021
Version 7	Revised based on approval of 2021/2022 fees	11/08/2021
Version 8	Revised based on approval of 2022/2023 fees	17/08/2022

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SEMOpx Fees

On the 17 August 2022 the Regulatory Authorities approved the following SEMOpx fees to apply for the period from 1st October 2022 through to 30th September 2023 subject to SEMOpx redesignation as a NEMO.

The fees to apply to the 30th September 2023 are provided below.

Trading Fee	Cost (EUR)	Cost (GBP)
Once off entry fee (new member)	€5,000	£4,214
Annual subscription fee (members)	€5,000	£4,214
Annual subscription fee (data service entities)[1]	€3,500	£2,950
Variable trading fee day-ahead markets (per MWh)	€0.042	£0.036
Variable trading fee intraday markets (per MWh)	€0.042	£0.036
Trade Recall fee (per request)[2]	€2,500	£2,107

Table 1: Summary of SEMOpx Tariffs

The annual subscription fee for members covers access to both the day-ahead and intraday markets. It provides up to one M7 (intraday continuous) user login and two ETS (day-ahead and intraday auction) user logins. Additional user logins will incur additional fees (referred to as technical fees), per user login per system. These additional user costs are billed in advance for the full tariff year:

Additional User Fee	Cost (EUR)	Cost (GBP)
M7 (per additional user login per year)	€550	£463
ETS (per additional user login per year)	€550	£463

Table 2: Additional Annual User Login Fees

The REMIT fees cover charges that ACER apply to SEMOpx annually based on the number of transactions reported for each Member. The REMIT fees are recovered from each Member based on a pass-through of the amount charged by ACER for that Member. Pass-through fees currently range from €1,000 to €4,000 dependent on the number of transactions submitted annually to ACER for the Member.

REMIT Fee	Cost (EUR)	Cost (GBP)
ACER Annual REMIT Reporting Fee	Pass-through costs	Pass-through cost

Table 3: Summary of REMIT Fees

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[1] Data service entities do not trade in the ex-ante markets but access the trading systems to obtain faster access published information and any real time trading information that is available.

[2] Trade Recalls relate to the functionality whereby a Member can request a continuous intraday trade to be cancelled after meeting certain criteria and within a specified timeframe of the trade being concluded.

SEMOpx Invoicing Process

SEMOpx fees will be invoiced on a monthly basis by ECC on SEMOpx's behalf, on the 5th ECC working day[3] after the end of the calendar month.

Monthly Invoicing Cycle

Invoices are issued monthly in arrears on the 5th working day of each month. The SEMOpx monthly invoices include:

- The once off entry fee (if a member has started trading in the preceding month);
- Monthly instalment of annual subscription fee for members. That is, 1/12th of €5,000 (i.e. €416.67/stg£351.17);
- The M7 and ETS additional user fees for the full 12 month period will be charged in the first month of the new tariff year (i.e. October each year);
- The M7 and ETS additional user fees prorated for the remaining period of the tariff year for new user logins that were issued in the preceding month;
- The variable day-ahead and intraday market trading fees (per MWh).

Yearly Invoicing Cycle

Invoices for data service entity annual subscription fees are issued yearly in advance by the 5th working day of October. Fees are prorated where a data service entity is active for less than the full year fee period.

REMIT fees will be invoiced separately on an annual basis by ECC on SEMOpx's behalf.

SEMOpx Invoicing Currency

Non-Transaction Based Fees

Non-transactional based fees refer to the once-off entry fee, annual subscription fee and the additional user login fees. The currency of non-transaction based SEMOpx fees depends on two key components that determine how the fees are invoiced. These are:

- Which product groups the SEMOpx Member trades in[4]
- Where the SEMOpx member is established for VAT purposes

If a SEMOpx member trades in only one of the EirGrid or SONI product groups then the SEMOpx member will be invoiced in euro for EirGrid and pounds sterling for SONI.

For SEMOpx members that trade in both EirGrid and SONI product groups, the VAT place of establishment of the SEMOpx member will be taken into account when the SEMOpx member is invoiced:

- VAT place of establishment is Ireland (ROI) - the member will be invoiced in euro.

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[3] Excludes weekends and non working days recognised by ECC

[4] Refer to "Appendix A: SEMOpx Product Groups" for detailed list

- VAT place of establishment is UK (including Northern Ireland) - the member will be invoiced in pounds sterling
- VAT place of establishment is anywhere other than Ireland and the UK (including Northern Ireland) – the member will be invoiced in euro.

For data service entities the VAT place of establishment only will determine the currency of invoicing.

Transaction (Volume) Based Fees
The currency of the transaction based SEMOpx fees (i.e. variable trading fee) is calculated based on the SEMOpx product group. Transaction based fees with an EirGrid Product Group will be invoiced in euro, and SONI product groups will be invoiced in pounds sterling.

REMIT Fees
The currency of invoicing for REMIT Fees is based on the VAT place of establishment of the SEMOpx member:

- VAT place of establishment is Ireland (ROI) - the member will be invoiced in euro.
- VAT place of establishment is UK (including Northern Ireland) - the member will be invoiced in pounds sterling
- VAT place of establishment is anywhere other than Ireland and the UK (including Northern Ireland) – the member will be invoiced in euro.

Please note: REMIT Fees are pass-through fees from ACER and are VAT exempt. The EU Commission and its institutions are VAT exempt according to Articles 3 and 4 of the Protocol 7 of the Treaty on the Functioning of the European Union on the privileges and immunities of the European Union EUR-Lex - 12008E/PRO/07 - EN - EUR-Lex (europa.eu).

Terms of Payment
SEMOpx members pay the SEMOpx fees and REMIT fees through the payment processes that ECC have set up with either the clearing members or settlement bank as applicable, on the 15th ECC working day of each, or the relevant, calendar month.

Data service entities pay the SEMOpx fees through payment processes with SEMOpx, with payment terms of 15 working days.

AOLR
The fees for members availing of the Aggregator of Last Resort (AOLR) service will be issued on the SEMOpx invoice. However the rates will be outlined in the SEMO tariffs document that will be published by the Market Operator.

Appendix A: SEMOpx Product Groups

Product Group Name	Product Group Code	Currency for SEMOpx Fees
Irish Power Day-Ahead SEM (EirGrid)	**SEMOPX_ST_POWER_EGRD**	Euro
Northern Irish Power Day-Ahead SEM (SONI)	**SEMOPX_ST_POWER_SONI**	GBP
Irish Power Intraday No.1SEM (EirGrid)	**SEMOPX_IT1_POWER_EGRD**	Euro
Irish Power Intraday No.2 SEM (EirGrid)	**SEMOPX_IT2_POWER_EGRD**	Euro
Irish Power Intraday No.3 SEM (EirGrid)	**SEMOPX_IT3_POWER_EGRD**	Euro
Northern Irish Power Intraday No.1 SEM (SONI)	**SEMOPX_IT1_POWER_SONI**	GBP
Northern Irish Power Intraday No.2 SEM (SONI	**SEMOPX_IT2_POWER_SONI**	GBP
Northern Irish Power Intraday No.3 SEM (SONI	**SEMOPX_IT3_POWER_SONI**	GBP
Irish Power Intraday SEM (Continuous) (EirGrid)	**SEMOPX_IT_POWER_EGRD**	Euro
Northern Irish Power Intraday SEM (Continuous (SONI)	**SEMOPX_IT_POWER_SONI**	GBP
Trade Recall Fee EirGrid	**SEMOPX_FF_TRADERECL_EGRD**	Euro
Trade Recall Fee SONI	**SEMOPX_FF_TRADERECL_SONI**	GBP
ACER REMIT Fee EirGrid	**SEMOPX_FF_ACERREMIT _EGRD**	Euro
ACER REMIT Fee SONI	**SEMOPX_FF_ACERREMIT_SONI**	GBP