# SEMOpx User Group Meeting

Dublin - 16th May 2019
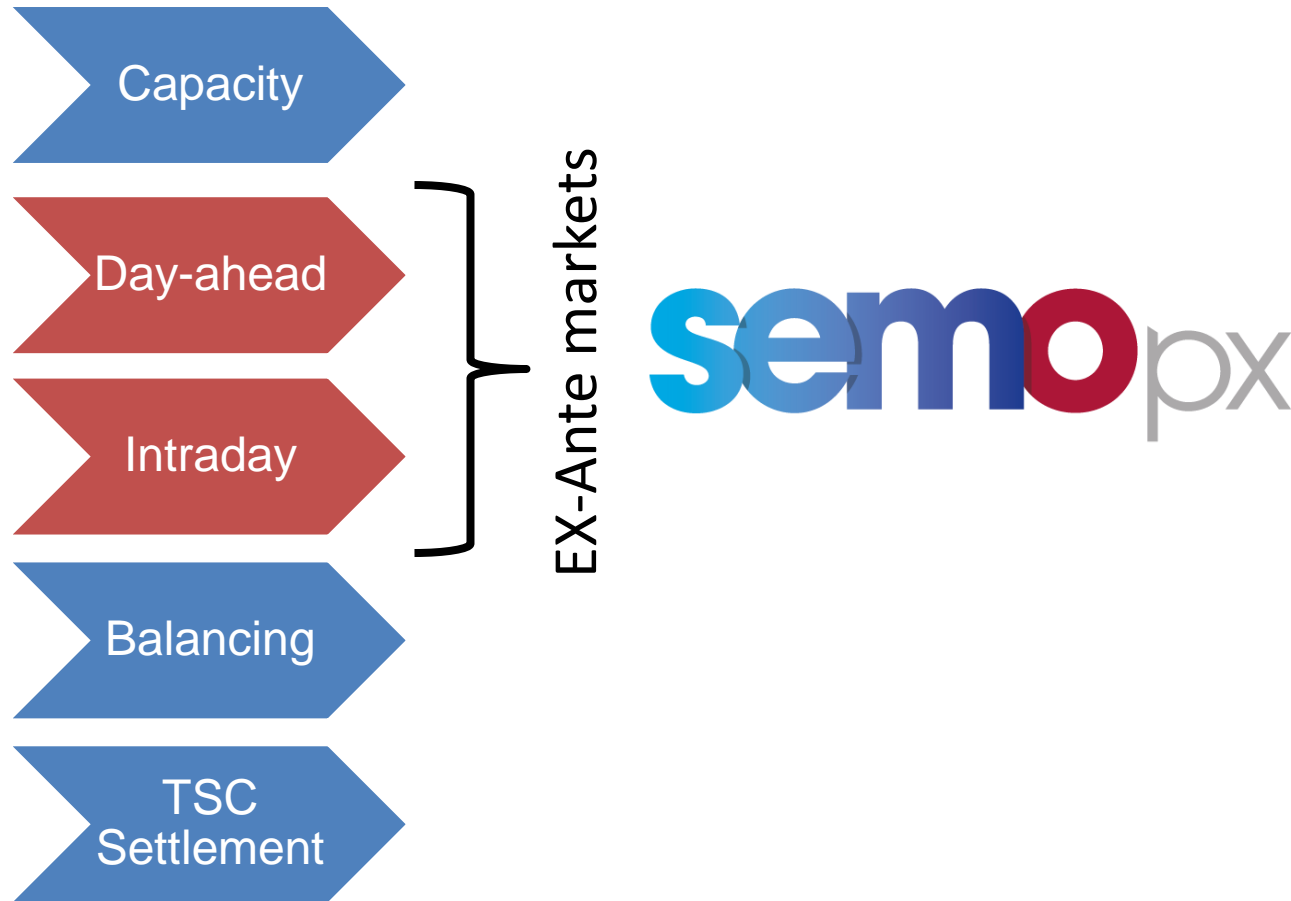
# Agenda

❑ *SEMOpx operation since go-live*

❑ *Service Improvements*

❑ *Helpdesk and Registration*

❑ *European Integration*

❑ *Service Development*

❑ *Question and Answer*

# SEMOpx in the context of the SEM

Capacity

Day-ahead

Intraday

Balancing

TSC Settlement

EX-Ante markets

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# SEMOpx operation since go-live

**Exchange Members**

## 48

## €1.4b
Traded in first 6 months

## €8m
Traded per Day

## 20 TWH
Traded in first 6 months

**Auctions Successfully Completed**

## >850

**Volumes by Market**



- IDA3: <1%
- IDA2: 1%
- IDA1: 3%
- IDC: 1%
- DAM: 95%
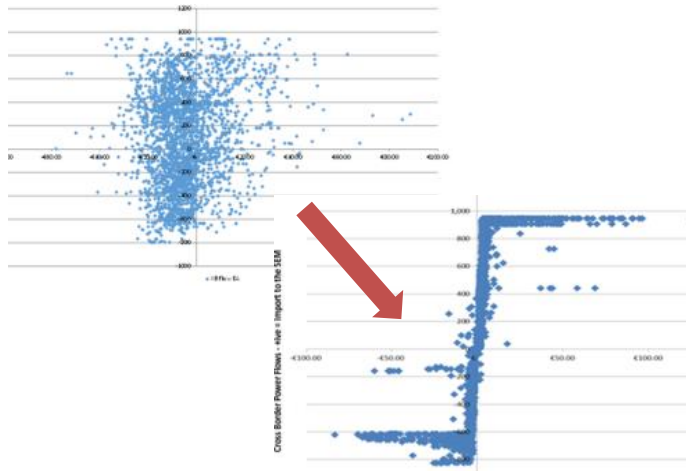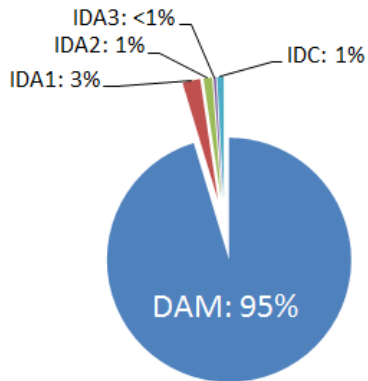


Price and Interconnector Flows

**Overall Satisfaction**



- Dissatisfied
- Somewhat dissatisfied
- Neither satisfied no...
- Somewhat satisfied
- Satisfied

0% 10% 20% 30% 40% 50% 60% 70% 80% 90% 100%
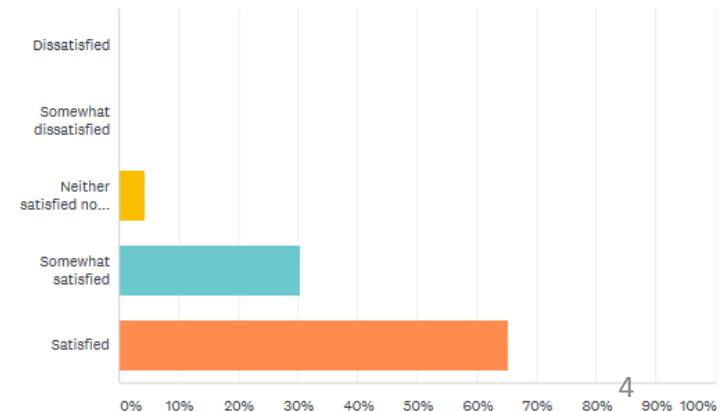
# Exchange Committee

- Forum for [modifications](#) to be considered to SEMOpx Rules and Procedures

- Committee setup and [committee members](#) appointed

- Meets twice yearly, or more often if needed

| 2018 NOVEMBER | | | | | | |
|---|---|---|---|---|---|---|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| 28 | 29 | 30 | 31 | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 25 | 26 | 27 | ✓ 28 | 29 | 30 | |

| 2019 MAY | | | | | | |
|---|---|---|---|---|---|---|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat |
| 28 | 29 | 30 | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | ✓ 29 | 30 | 31 | |

# NEMO Designation

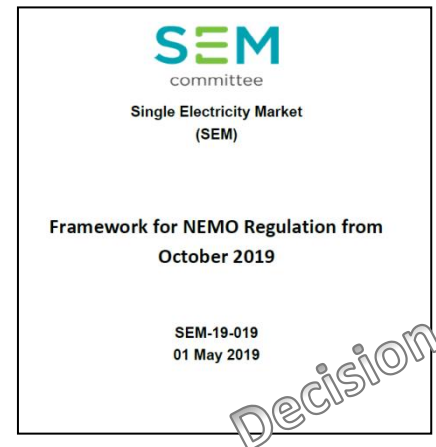- SEMOpx want to continuing to provide Ex-Ante services to the SEM

- Re-designation required as current designation finishes on 2nd October 2019

  - **Recent Activities**

    - RA Consultation and Decision on NEMO Regulatory Framework

    - SEMOpx submission of application for designation (10th May)

    - Awaiting outcome of application

  - **Future Activities** – dependent on successful designation

    - Price Control submission, consultation and approval

    - SEMOpx Tariffs for 2019/2020 approved

**SEM**
committee

**Single Electricity Market (SEM)**

**Framework for NEMO Regulation from October 2019**

SEM-19-019
01 May 2019

Decision

# Agenda

❑ *SEMOpx operation since go-live*

❑ ***Service Improvements***

❑ *Helpdesk and Registration*

❑ *European Integration*

❑ *Service Development*

❑ *Question and Answer*



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# Service Improvements

| | |
|---|---|
| **Query Management** | • **Improvement Made:** both timing and quality of responses<br>• But as always, more work to do… |
| **Registration** | • **Improvement Made:** Some of you experienced delays in processing and queries around go live, but have seen the improvement since<br>• **Future Improvements:** direct phone contact, welcome pack |
| **REMIT** | • **Improvement Made:** Submission to ACER and Weekly publication on [website](#)<br>• **Future Improvements:** DPuG will be updated, Automatic D+2 publication to website |
| **Market Results Graph** | • **Improvement Made:** Cosmetic fix to axis label |
| **Static Report – Data Retention** | • Were only available for 2 months<br>• **Improvement Made:** monthly files – IDC [Order](#), [Trade](#) , Auction [Bid Files](#), [Results](#)<br>• **Future Improvement:** Extend to 1 year |
| **Static report -Data Publication** | • Ad hoc issues<br>• **Improvement Made:** Fix implemented 26/04/2019 |
| **Auction Prices & Volumes** | • Some users need a quick view<br>• **Improvement Made:** Consolidated into [one file](#) and published monthly |
| **ETS Simulation** | • Simu 3 only offered current production testing<br>• **Future Improvement:** The move to Simu 1 and 2 will allow testing of both production (1) and new improvements due for release (2) |

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# Future Service Improvements

**Website Navigation & Search**
- Improved categorisation, keywords, and internal links

**Dynamic Reporting**
- Auction Prices & volumes presented in easy to view dashboard format, retrievable for configurable date ranges

**IDC table/chart**
- IDC equivalent of market results tables for DAM, IDAs

**Calendar**
- Some of you asked about our calendar

**Operational Market Messages**
- Document published at go live
- But new version in progress with further clarification
- We already facilitate the possibility of registering a team email address as a Trader for alerts

**Maintenance Window Comms**
- Working with our vendor to give as much notice as possible

# Agenda

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❏ *Service Improvements*

❏ **Helpdesk and Registration**

❏ *European Integration*

❏ *Service Development*
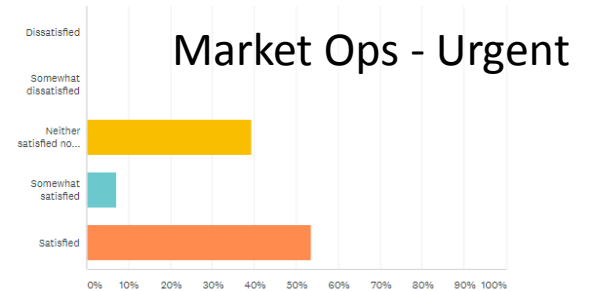
❏ *Question and Answer*

# SEMOpx Helpdesk - Stats

How satisfied are you with your experience with the info@semopx.com team that are responsible for general SEMOpx queries:

Answered: 28    Skipped: 2
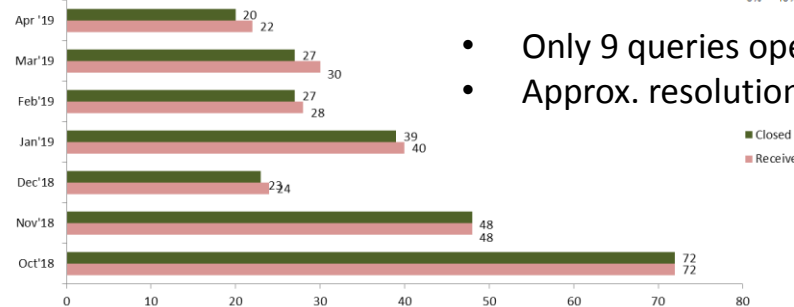
## General Queries
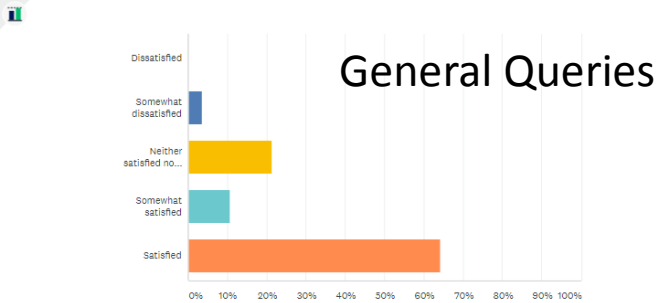


How satisfied are you with your experience with the marketops@ops.semopx.com team responsible for urgent auctions and continuous queries?

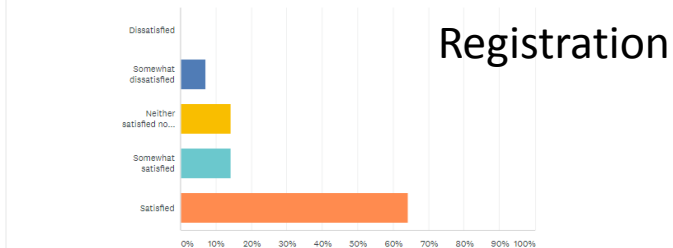Answered: 28    Skipped: 2

## Market Ops - Urgent



### Query Stats Oct'18 and Apr'19



- Only 9 queries open*
- Approx. resolution time for general query, 3 days

How satisfied are you with your experience with the registration@semopx.com team responsible for processing applications and registration queries :

Answered: 28    Skipped: 2

## Registration



How satisfied are you with your experience with the clearing@ecc.de team responsible for invoicing queries:

Answered: 28    Skipped: 2

## ECC



*On 10th May
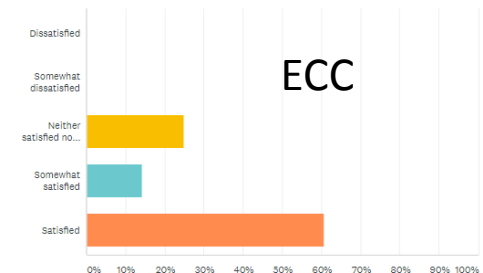
# SEMOpx Helpdesk - Get in touch

## SEMOpx Helpdesk

| | |
|---|---|
| Republic of Ireland: | 1800 283 010 |
| Northern Ireland: | 0800 008 3010 |
| International: | +353 1 668 8183 |

The SEMOpx Helpdesk is available Mon-Fri from 9.00am until 5.00pm, for all general queries or non-urgent operational queries.

| | | |
|---|---|---|
| 1. Urgent Auction operational issues: | 24 hr | marketops@ops.semopx.com |
| 2. Urgent Continuous operational issues: | 24 hr | marketops@ops.semopx.com |
| 3. General queries: | 9-5 | info@semopx.com |

SEMOpx customer support for urgent queries is available 24/7, 365 days a year.

- *You asked, we aim to deliver…*

- *Option **4** routing of calls to the SEMOpx registration team*

- *….in the meantime, the team are already available 9-5 at registration@semopx.com*

# SEMOpx Registration

| Members | Total 48 |
|---|---|
| Go live 30/09/18 | 39 |
| By today 16/05/19 | 9 |
| In Progress | 5 |

| Unit Type | Total 387 |
|---|---|
| Assetless | 43 |
| Generator | 228 |
| Supplier | 100 |
| Demand Side | 15 |
| Trading  Unit | 1 |

How satisfied are you with your experience with the registration@semopx.com team responsible for processing applications and registration queries :

Answered: 28    Skipped: 2
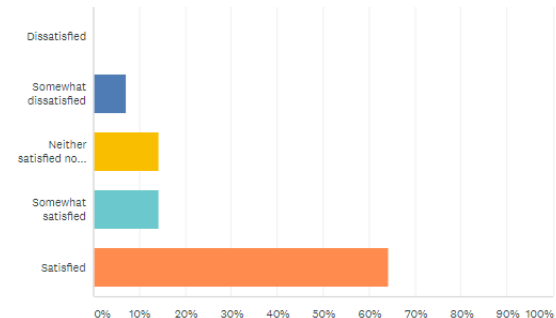
# SEMOpx Registration – Things to note

**Registration Timelines**

- On receipt of your registration pack, it can take up to **60 working days** to make the new Party, Participant and Unit and Users effective in the Balancing Market Interface and the Member, Unit, Users and Traders in **SEMOpx Platforms** (ETS & M7)

- **Addition of New Members:** requires 10 working days to implement in the systems **after admission confirmed**, and must be effective on a Wednesday.

- **Addition of New Units:** requires 5 working days to implement in the systems **after admission confirmed**, and must be effective on a Wednesday.

- **For other changes to setup:** e.g. New Users, Traders, change in ACER code, Trade Recall contact change, IT contact change, typically requires 5 working days to implement in the systems after approved, but may be facilitated in short timeframes (dependent on volumes)

**Users vs Traders**

- User - is the actual user name and password to log into ETS, or M7 or SMSS
- Trader - Is the individual i.e. a real person who has been authorised as a trader by the member

**https://www.semopx.com/joining-the-market/how-to-join/**

# Tips for Staying Informed

- Ensure new employees subscribe to
  - [SEMOpx Market Messages](#)
  - [SEMO Market Messages](#)

- Regularly review your Traders registered with SEMOpx to ensure they receive operational market messages
  - You can request your current list of traders from [registration@semopx.com](mailto:registration@semopx.com); and request the latest S07 form for completion

- Every Friday expect the Known Issues Report to be [published](#)

# Agenda

❑ *SEMOpx operation since go-live*

❑ *Service Improvements*

❑ *Helpdesk and Registration*

❑ **European Integration**

❑ *Service Development*

❑ *Question and Answer*

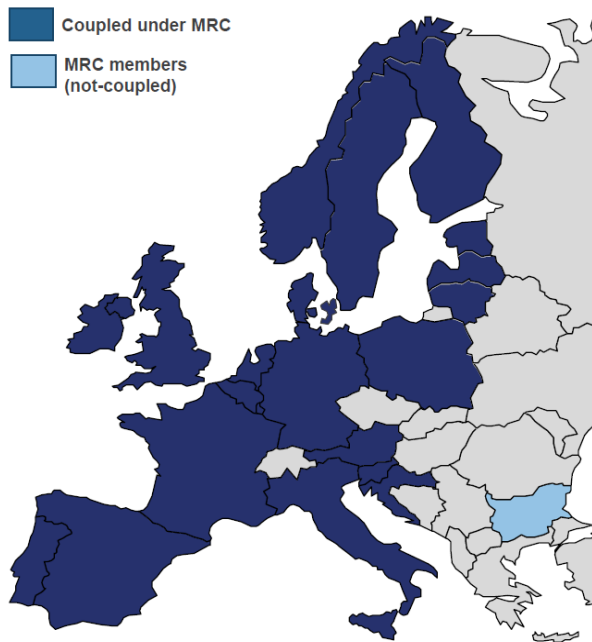# Day-Ahead/Intraday Markets

## European Coupling

Coupled under MRC

MRC members (not-coupled)

*Coupled in SDAC*
*Not yet coupled in SIDC*

## GB

*Two ID Auctions*

## SEM

*One ID Auction*
*&*
*ID Continuous*

# Key Current Discussions/Activities

- **Single Day-Ahead Coupling**
  - Conclusion of agreements among NEMOs and between NEMOs and TSOs
  - Algorithm Change of Control Methodology (also applies to SIDC)
    - Methodology, not a procedure/process
    - Discussions with NRAs
    - Consultation shortly before summer
- **Single Intra-Day Coupling**
  - 2nd wave of countries expected September/October 2019
  - Intraday Auctions
    - Current technical work conducted by TSO and NEMOs on methodology
    - Consultation shortly before summer
- **SEM-GB Regional Auctions**
  - Working towards the implementation of GB MNA

# Algorithm Change Control Methodology

- Ensures Request for Change (RfCs) are managed in a non-discriminatory way by establishing common principles

- Sets principles for submission, evaluation, decision and implementation of RfCs for SDAC/SIDC algorithm

- Such as:
  - Typology of RfC
  - Minimum information to be included in RfC
  - Timing of RfC Go-Live (approx. 1 to 1.5 years after submission)
  - Assessment of RfC based on set of criteria
  - Escalation process/Arbitration
  - Corrective measures (limitation of usage)

- ACCM discussed with ACER, shortly out for consultation

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❑ *Question and Answer*

# Roadmap for Market Development

Plan to be released end of May for all SEM Markets

- **Project list, relevant for SEMOpx**
    - EUPHEMIA MNA –Live 03/04/19
    - IDA GB MNA – Go-Live for July 2019 (SEM-GB testing from June 19)
    - SEM MNA – Longer term project
    - Capacity Allocation (variable NTC over day)
    - EU Coupled Continuous Market (XBID)
    - EU Coupled Auctions
    - Additional Products for both Auction and Continuous markets under consideration based on your feedback and experiences thus far after 7 months of operation

- **Potential EUPHEMIA changes**
    - MIC variable component change. In R&D and potential to remove the variable component of the MIC
    - Brexit uncertainty but workable plans in place to mitigate risk and provide flexibility

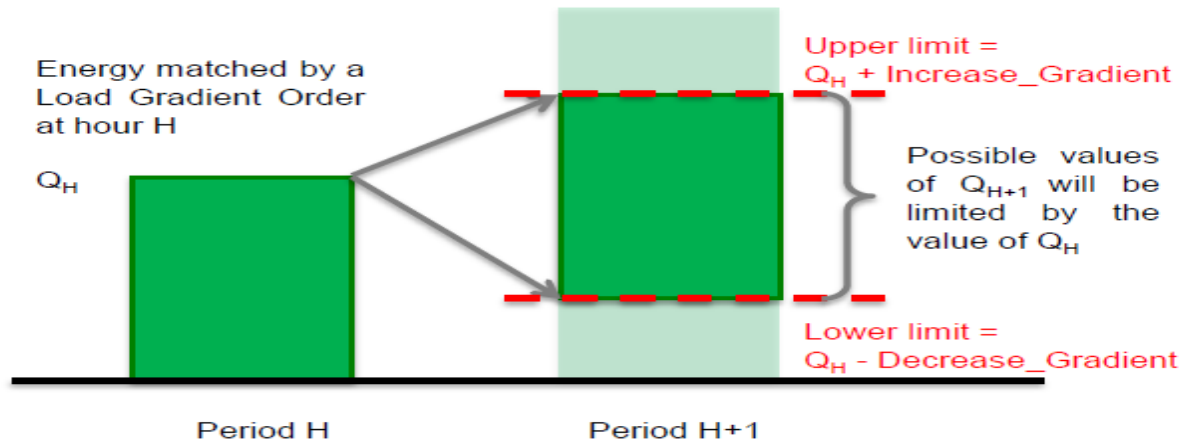# EUPHEMIA - Order Types in SEMOpx

## Simple Orders

- PQ pairs with no conditions attached
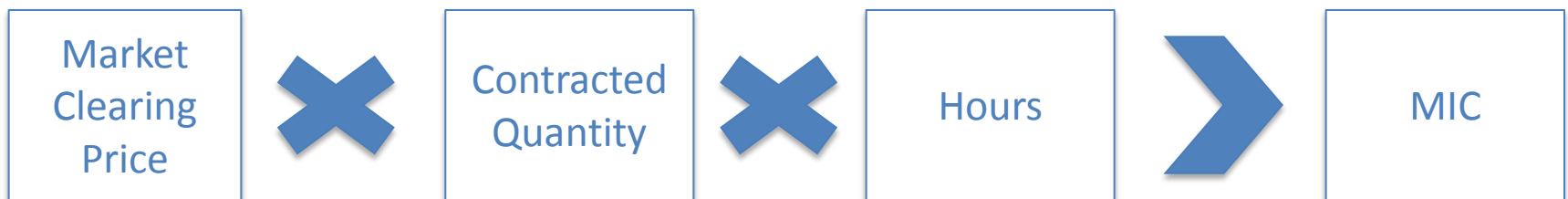- Orders aggregated into hourly curve

## Complex*

- Price-quantity pairs with conditions
- Explicit representation of TOD and COD

*Day-Ahead Market Only

# Complex Orders



Energy matched by a Load Gradient Order at hour H

$Q_H$

Upper limit = $Q_H$ + Increase_Gradient

Possible values of $Q_{H+1}$ will be limited by the value of $Q_H$

Lower limit = $Q_H$ - Decrease_Gradient

Period H        Period H+1

- Two main conditions:
  - Load gradient (above) provides an hourly average ramp limit
  - Minimum income condition (MIC - below) defines minimum revenue
  - MIC has a fixed (e.g. start up) and variable* (e.g. fuel cost) element

| Market Clearing Price | ✖ | Contracted Quantity | ✖ | Hours | ❯ | MIC |

*Potential removal of this element pending RfC process

# Product Updates

Based on what we know now and your feedback in the survey;

- **30 min Complex Order**
  - Part of original offering, to implement need full scope of project and testing with SEM-GB - Development of product on hold
  - Complex bids in IDA (still needed or not?) Have you found ways to mitigate infeasible scheduling prior to IMB Market?

- **Block Orders in Continuous Market**
  - Current block products have a trade execution function with IOC, FOK and NON. Adding the AON* execution type would not be possible without removing the NON execution type

- **Block Orders in Auctions**
  - Previous tests would need to be performed again, with no change to performance and additional markets being added to MRC this is highly unlikely

    *Would mean entirely new set of Block Products to be created

# Trade Recall Trends Since Go-Live

| Total Recalls** | High Trade Value | Low Trade Value | Average Trade Value |
|---|---|---|---|
| 47 * | €7,630 | €26 | €872 |

| Oct 18-Dec18*** | Jan19-Mar19 | Mar19-Today |
|---|---|---|
| 21 | 13 | 13 |
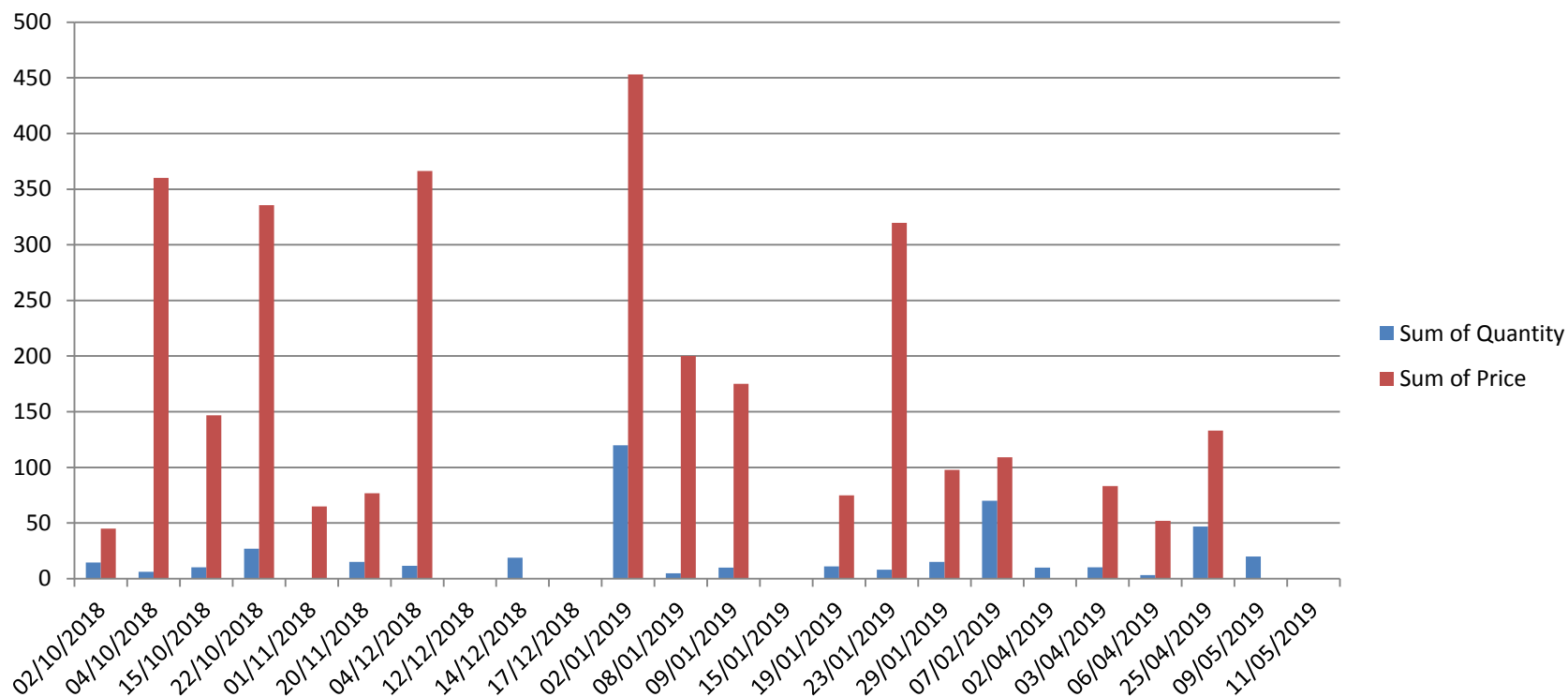


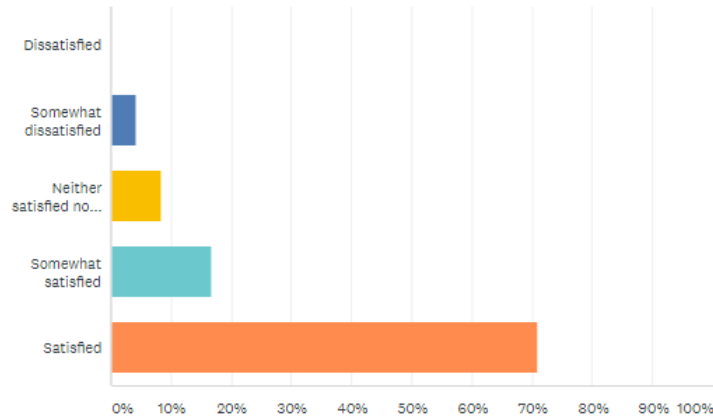*15 Recalls from 1 Member
** 1 Recall rejected
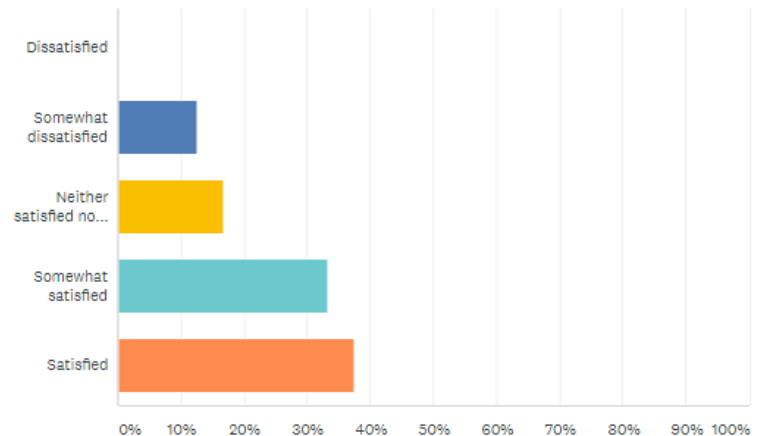***Automated Dec 18

25

# ETS/M7 - Satisfaction

How satisfied are you with the Auctions trading system (ETS)?

Answered: 24    Skipped: 6



How satisfied are you with the Continuous Platform (M7)?

Answered: 24    Skipped: 6



Multiple implementations led to some need for performance improvements and outages

# Releases

- ETS

| Version | Content | Impact | Expected Timeline |
|---------|---------|--------|-------------------|
| V3.3.1 | Functionality improvements for API services.<br>Safety settings for order submission.<br>Improvement of member exclusion process. | No impact on output files | End of June or beginning of July 2019 – TBC<br>*[Amend post meeting to:*<br>*19th June 2019, see alert]* |

- M7

| Version | Content | Impact | Expected Timeline |
|---------|---------|--------|-------------------|
| V6.7 | To be confirmed. | The TC Report XSD schema will change. | Quarter 2 2019 - TBC |

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❑ *Service Development*

❑ ***Question and Answer***

# Q & A

| Presentation Section | Question | Answer |
| --- | --- | --- |
| SEMOpx in the Context of the SEM | Where are Financial Transmissions Rights (FTRs) managed in the context of the SEM? | FTR auction management is entirely separate to SEMOpx. The Joint Allocation Office (JAO) is the single point of contact for information on the FTR market, handling registration, systems, auctions and settlement. |
| NEMO Designation | SEMOpx submission for NEMO re-designation was submitted on 10th May, but when is the outcome likely to be advised? | Decision is with the RA's and there is no defined deadline for the outcome. Based on discussion with the RA's though it is hoped that further details on the designation will be available by the end of May. |
| NEMO Designation | Have NORDPOOL pass ported in or not yet? | The RA's have accepted Nordpools request to operate in the I-SEM and arrangements to allow multiple NEMOs to operate in I-SEM are now being considered by the RAs and TSOs (as implementers). |

# Q & A Continued

| Presentation Section | Question | Answer |
|---|---|---|
| European Integration | Is SEMOpx a full member of PCR? | We do not operate the PCR, but given that SEMOpx is present in all governance committees in Europe, both in Day-Ahead and Intra-Day, we represent the interests of our market in the discussions.<br>In addition, we have two votes *( SONI and EirGrid,  as the Nominated Electricity Market Operators)* at the table, and this is useful given that decisions in these fora need to be by unanimity. |
| European Integration (Algorithm Change Control) | Why does it take 1 -1.5 years for an Request for Change (RfC) to be progressed? | This is mainly attributed to the fact that there are  a number of RfC's that need consideration, prioritisation and then implementation . These take time to evaluate, decide on priorities and implement in the contact of the multiple jurisdictions and parties involved in the EU market coupling. The methodology for managing RfC is a period of submission and evaluation (~6 months), then a period fo implementation (~6 months). Hence the approximation that any new RfC will at a minimum take 1-1.5 years to progress. |

# Q & A Continued

| Presentation Section | Question | Answer |
|---|---|---|
| Service Development | Multiple member(s) reiterated concern regarding the MIC variable component change, noting that it was not only important for their units, but for Spanish market participants too . Members asked SEMOpx for clarity on how the potential change was allowed to come so far? The proposed change would significantly increase their risk.<br><br>Members called for this to be raised with the Regulatory Authorities. | SEMOpx reiterated their support to prevent the proposed change  from being progressed. SEMOpx participate in the relevant committees, and will provide feedback on behalf of members of the SEMOpx market. SEMOpx will also flag this with the RAs.<br><br>SEMOpx asked members to provide their concerns in writing regarding the proposed change , to provide supporting arguments for discussion at European level. As PCR and MRC members SEMOpx would have to agree with any change to the products in Euphemia.<br><br>See question in survey. |
| | Members asked if reducing the algorithm solve time was the only driver for this change, and if so, were other options explored? | SEMOpx advised they would check on the last question. |

# Q & A Continued

| Presentation Section | Question | Answer |
|---|---|---|
| Service Development | A member asked why the progression of the 30 min Complex Order in the IDA would be impacted by the outcome of Brexit? | The speaker clarified that was not the intended comment. There is nothing preventing the implementation of the 30 min Complex Orders in the IDA apart from confirming that SEMOpx members support their product development.<br><br>See question in survey. |
| Service Development | A member asked for clarity on why adding the AON execution type would not be possible without removing the NON execution type? | The service provider confirmed that a combination of NON and AON is not a possible matching type. NON and AON are mutually exclusive.<br><br>AON, IOC and FOK can be combined together (without NON). To do this, and have the NON, IOC and FOK, SEMOpx would have to create additional blocks and believe this may make the user interface more cumbersome. However SEMOpx remain open to your comment on this item.<br><br>NON: An order entered into the market, can be partially / fully matched, remaining quantity stay in the market.<br>AON: All Or Nothing; An order comes into the market, stays in the market until it is fully matched<br>FOK: Filled Or Killed; An order comes into the market, it is or fully matched, if not then the order is deleted<br>IOC: Immediate Or Cancel; An order comes into market, will try to match against any quantity (so partial match possible), and or it is fully matched or it is partially matched and the rest of the order will be deleted. So the order doesn't stay in the market |

# Post Meeting Updates

| Presentation Section | Question | Answer |
|---|---|---|
| Service Development | Clarification on Trade Recall timing | See section D.4.1.1 of the SEMOpx Procedures; within 5 minutes of the transaction |
| Post Meeting Update | SEMOpx Helpdesk, option 4 | We are happy to advise that the option 4 on the Helpdesk line is already available for you to get in touch with the registration team directly |
| Post Meeting Update | Market Data Update | SEMOpx published our own "Ex-Ante Market Look Back" And will publish the IDC Prices & Volumes on a monthly basis going forward alongside the Auctions Prices & Volumes |
| Post Meeting Update | Simulation Environment Update | Market Message |
| Post Meeting Update | Notification of upcoming ETS Version 3.3.1 | Market Message (Member test dates 07/06/2019 & 12/06/2019; if successful production go live 19/06/2019) |

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# Next Meeting

# Appendices

# Useful Resources

- [Technical Specifications](#)

- [Data Publication Guide](#)

  - [Static Reports](#)


- [Website Report API](#)

- [IDC XML Report Reference](#) (based on M7 version 6.6)


- [Training materials](#)


- *At all times we welcome your feedback on the content of these materials*

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