



Ex-Ante Markets

SEMOPX EXCHANGE COMMITTEE MEETING MINUTES

MEETING 11
CONFERENCE CALL
11TH MAY 2023
10.30AM – 12.30PM

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Table of Contents

1.	Semo Update.....	5
2.	Review of Actions	5
3.	New Modifications Proposals	5
	SPX_07_22 INCREASE IN SDAC SECOND AUCTION MAXIMUM PRICE THRESHOLD.....	5
	SPX_01_23 MEMBER ALTERNATE POSITION	6
	SPX_02_23 RECOMMENDATION REPORTING TIMELINE.....	7
	SPX_03_23 INCLUSION OF HMMCP FOR INTRADAY AUCTIONS	7
4.	SEMOpX Update.....	9
5.	AOB	9

Document History

Version	Date	Author	Comment
1.0	18 th May 2023	Exchange Committee Secretariat	Signed off by Chairperson

Distribution List

Name	Organisation
Exchange Committee Members	SEMOpx Exchange Committee Members

Reference Documents

Document Name
SEMOpx Operating Procedures
SEMOpx Exchange Committee Procedures
SEMOpx Rules
SPX_07_22 Increase in SDAC Second Auction Maximum Price Threshold
SPX_01_23 Member Alternate Position
SPX_02_23 Recommendation Reporting Timeline
SPX_03_23 Inclusion of HMMCP for Intraday Auctions

In Attendance

Name	Company
Sean McParland	Energia
David Hargadon	EirGrid Interconnector
Andrew Burke	Enerco Energy
Ian Mullins	Bord Gais
Sinead O'Hare	PPB
John Nagle	RISQ Energy
Nigel Thomson	SEMOpX
Michael Kelly (Chair)	SEMOpX
Deirdre Hughes	EirGrid
Robert McCarthy	Captured Carbon
RA Observers	
Guneet Kaur	CRU
Leigh Greer	Uregni
Observers	
John Rooney	SEMOpX
Secretariat	
Sandra Linnane	SEMO
Esther Touhey	SEMO

1. SEMO UPDATE

Secretariat welcomed all to Exchange Committee Meeting 11. A brief update was given to confirm SEMOpx Rules version 6.0 was published in January with 3 proposals included.

2. REVIEW OF ACTIONS

SPX_01_22 Trading on behalf service in IDAs	<ul style="list-style-type: none">• SEMOpx to consider alternative approaches for Modifications which are urgent or where the implementation time is dictated by factors outside SEMOpx control- Closed
SPX_04_22 Increase in Max Day-Ahead Auction Price	<ul style="list-style-type: none">• SEMOpx to consider alternative approaches for urgent Modifications - Closed

3. NEW MODIFICATIONS PROPOSALS

SPX_07_22 INCREASE IN SDAC SECOND AUCTION MAXIMUM PRICE THRESHOLD

Proposer delivered a short [presentation](#) on this Modification Proposal noting it was raised in 2022 and was already in production in September 2022. The Proposer advised that an increase in max price threshold would be put in place. It was advised that this was a procedural change and there would be no impact on Market Members. The benefits to this Modification were listed including the reduction in potential delays and the triggering of a 2nd auction.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Deirdre Hughes	Support
Sinead O'Hare	Support
John Nagle	Support
Ian Mullins	Support
Therese Murphy	Support
Andrew Burke	Support
David Hargadon	Support
Michael Kelly	Support

Nigel Thomson	Support
Sean McParland	Support
Robert McCarthy	Support

Actions:

- Secretariat to draft a Submission Report – **Open**

SPX_01_23 MEMBER ALTERNATE POSITION

The Proposer gave an overview of this Modification Proposal noting that the SEMOpx Exchange Committee required over half the Members to join at each meeting to achieve a quorum. It was advised that on occasions there had been a risk to not achieving a quorum and future meetings may be at risk of not taking place. The Proposer went through the process of how Members would nominate an alternate and the requirements which would be necessary.

There was support from Members for this Proposal with a request made to further clarify the role of the alternate and when they attend the meeting. The Proposer agreed to review the update with Legal and either update the drafting or compile a process document for Members.

A Member queried the process to invite an Observer to the meeting. The Proposer gave a summary on the process and offered further guidance after the meeting.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Deirdre Hughes	Support
Sinead O’Hare	Support
John Nagle	Support
Ian Mullins	Support
Therese Murphy	Support
Andrew Burke	Support
David Hargadon	Support
Michael Kelly	Support
Nigel Thomson	Support
Sean McParland	Support

Robert McCarthy	Support
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Actions:

- Secretariat to draft a Submission Report – **Open**
- Proposer to provide further clarification on the Alternate position and when they are required - **Open**

SPX_02_23 RECOMMENDATION REPORTING TIMELINE

Proposer provided an overview of this Modification Proposal noting that it would remove a requirement to issue a Recommendation Submission Report within 40 Working days after receipt of a Proposal. It was advised that this would give Committee Members the option whether to have a further Committee Meeting or to carry their Proposal on to the next scheduled 6 monthly meeting. Assurance was given that the service to Members would not be impacted, and this would require limited drafting changes.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Deirdre Hughes	Support
Sinead O'Hare	Support
John Nagle	Support
Ian Mullins	Support
Therese Murphy	Support
Andrew Burke	Support
David Hargadon	Support
Michael Kelly	Support
Nigel Thomson	Support
Sean McParland	Support
Robert McCarthy	Support

Actions:

- Secretariat to draft a Submission Report – **Open**

SPX_03_23 INCLUSION OF HMMCP FOR INTRADAY AUCTIONS

The Proposer gave a short [presentation](#) on this Modification Proposal noting that the current document in place did not safeguard Members and the current version was more robust with new methodology in place. The Proposer advised it would cover IDA1 and IDA2 with IDA3 covered separately. It was also noted that the 3 IntraDay Auctions would be impacted by this proposal, with the Day Ahead Auction being governed by a separate ACER methodology.

An overview of the Proposal benefits was given by the Proposer and confirmed that the main point of Proposal was that it would provide clarity on triggers and would remove any uncertainty about when and how price cap changes are applied.

A Member raised an observation that consideration needed to be made for downward movement of these types of parameters once Energy prices reduce. SEMOpx noted that the SDAC HMMCP was not able to include a reduction in price due to CACM obligations, but this was going to be considered in CACM 2.0. SEMOpx would look to mirror any subsequent HMMCP in the SEM-GB auctions when this was available.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Deirdre Hughes	Support
Sinead O'Hare	Support
John Nagle	Support
Ian Mullins	Support
Therese Murphy	Support
Andrew Burke	Support
David Hargadon	Support
Michael Kelly	Support
Nigel Thomson	Support
Sean McParland	Support
Robert McCarthy	Support
Deirdre Hughes	Support

Actions:

- Secretariat to draft a Submission Report – **Open**

4. SEMOPX UPDATE

SEMOpX gave overview identified future major projects. These included:

- Scalable Complex
- Greenlink
- 30 min MTU
- EU re-integration
- Releases

SEMOpX also provided an update on two technical file changes which did not require updates to the SEMOpX Rules to implement.

- IDC Orders
- Transfer of Units

Further details on all the above were contained in a short [presentation](#)

A discussion ensued on the above topics and actions were noted below.

Actions:

- SEMOpX to look at publishing information on the impacts of EU re-integration related to Celtic Interconnector implementation on the market design and system. – **Open**
- SEMOpX to provide updates on resolution of REMIT reporting issue as they occur - **Open**

5. AOB

The Secretariat thanked all for attending and noted that the next meeting will be scheduled for Thursday, 2nd November 2023 and any additional meetings will be arranged if required.