

Max. Price Cap Proposal Intraday Auctions



Background – Modification of Max Price

- High prices in the wholesale electricity markets as a result of high fuel costs have triggering the Harmonised Maximum Market Clearing Price (HMMCP) process in SEM-GB Intraday Auctions
- There has been an increase in bids and offers prices leading to cleared trades reaching the maximum threshold price of €1,500 Eur/MWh in the GB market since September 2021
- SEM-GB NEMO's reported that the current Price Cap (EUR €1,500) has been reviewed on the basis of the HMMCP and in agreement with the other GB parties
- There has been an increase in SEM prices in the last year of +300% (eg Oct '20 – Oct '21)
- This Modification was approved pending technical details being provided to members along with an implementation plan

What is Changing?

- Increase the current Maximum Intraday Auction Price threshold from €1,500 Eur/MWh to €3,000 Eur/MWh
- There is NO change to the Minimum Intraday Auction Price of -€150 Eur/MWh
- The Maximum Price change will apply to the Intraday 1, 2 and 3 auctions
- The change will impact the technical bidding limit for Euro Orders (ROI members) in ETS, changing from €1,500 Eur/MWh to €3,000 Eur/MWh
- The change will NOT impact the technical bidding limit for GBP Orders (NI members) in ETS and this limit will remain at £4,500

Solution and Technical Information

- [Sample XML files](#) have been provided, with the change (to the Maximum Price) included
- APIs will be able to get the updated information (when they are configured in SIMU and in PROD respectively) by using the request: *RetrieveAreaInformation*
- Inclusion of “Maximum Price of the curve is 3000 EUR” comment in XML (can be viewed via sample XML’s)
- SIMU2 test environment open for simulation from 18th November 2021 and will remain open until 14th December 2021
- Changes to Collateral amounts are to be determined by your Central Clearing Party

Testing for Members

Environment	SEMOpX SIMULATION 2
ETS version	3.5.3
Server Address	ets.epexspot.com port 443
Gateway Server Address	ets-svpx.simu2.epexspot.com port 4443
API hostname	ets-simu2.svpx.api.epexspot.com
API port	4444
API end point	https://ets-simu2.svpx.api.epexspot.com:4444/OpenAccess/3.3 (if using the 3.3.2 schema) https://ets-simu2.svpx.api.epexspot.com:4444/OpenAccess/3.4 (if using the 3.4.6 schema) https://ets-simu2.svpx.api.epexspot.com:4444/OpenAccess/3.5 (if using the 3.5.1 schema)
API WSDL version	WSDL v3.5 Supported API schemas: 3.3.2, 3.4.6, 3.5.1 To retrieve the WSDL : https://ets-simu2.svpx.api.epexspot.com:4444/OpenAccess/3.5?wsdl

Timeframe and Support

- Notification Meeting: Thursday 18th November
- Testing Period: Thursday 18th November – Tuesday 14th December
- Go-Live Date: During maintenance window on Tuesday 14th December for calendar date of Wednesday 15th December
- First Auction with the new max price is IDA2 for Trade date 15th December 2021

For any queries throughout the testing period please contact info@semopx.com