

SEMOpX Auction Timings, Communications and Market Messages

For Day-Ahead & Intraday Auctions

This document gives a high-level overview of the timings, communications and market messages for the following auctions:

- ✓ Single Day Ahead Coupling (SDAC) Auction (DAM)
- ✓ Coupled Intraday Auctions (IDA1 and IDA2)
- ✓ Local Intraday Auction (IDA3)

Also covered for each auction are the following:

- ✓ Partial and Full Decoupling of SDAC (DAM)
- ✓ Delay cases
- ✓ Second Auction within SDAC

Acronym	Definition
CET	Central European Time/Central European Summer Time
CZC	Cross Zonal Capacities
DAM	Day Ahead Market
ExC	External Market Message
IDA1	Intraday Auction 1
IDA2	Intraday Auction 2
IDA3	Intraday Auction 3
GMT/BST	Greenwich Mean Time/British Summer Time
PCR	Price Coupling of Regions
PX	Power Exchange
SDAC	Single Day Ahead Coupling
UMM	Urgent Market Message

Note: All references to time in this document are expressed in local time (GMT/BST). All references to time in the body of communicated market messages are in CET/CEST.

Each Urgent Market Message (UMM) and External Market Message (ExC) referenced within this document is communicated to all Traders via email communication* based on the registered email address for the trader via the S07 – Trader (registration) form processed by registration@semopx.com.

* Please note that communication via Breaking Market Messages in the ETS Client was discontinued on 2nd May 2022. For more information, please refer to the full communication [here](#).

Day-Ahead Auction

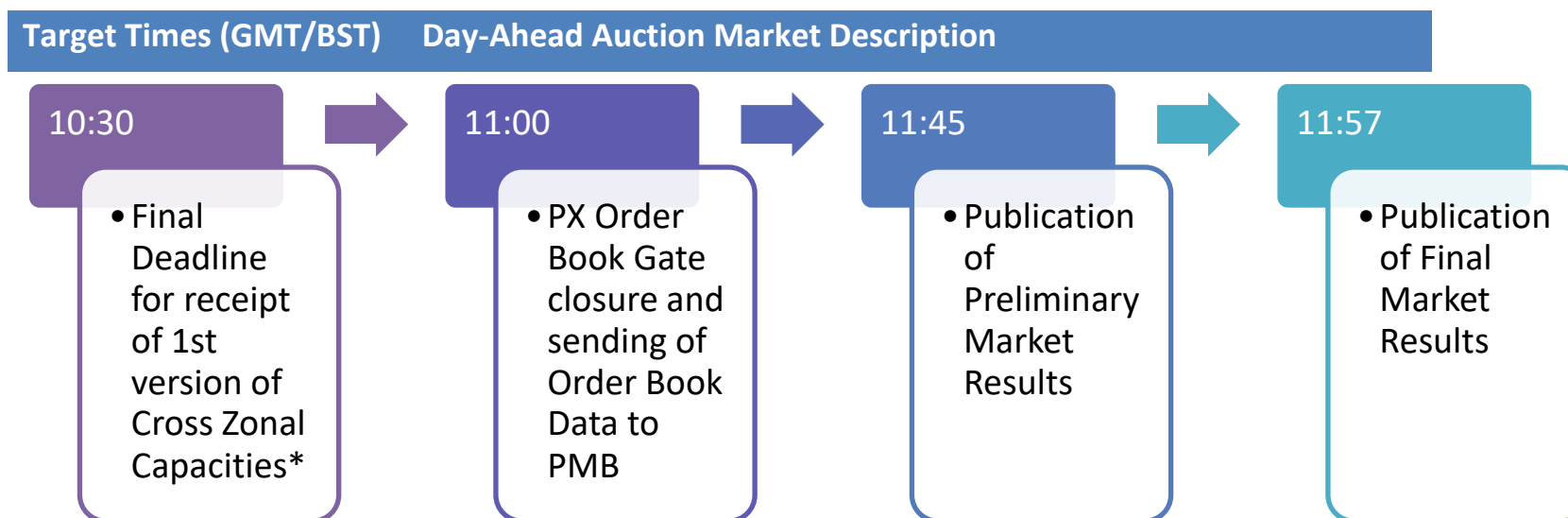
Timings

SDAC Day-Ahead Auction Timings

The Day-Ahead Auction takes place at **11:00** for all participating exchanges within the Single Day Ahead Coupling (SDAC).

Taking effect from operational date 31/12/2020, although still included in the SDAC processing, the SEM is now operating as a local only market (within the Day-Ahead Auction).

Under normal process timelines the final auction results will be made available by **11:57**. The process timeline for the SDAC Day-Ahead Coupling is shown below:



*10:00 – final deadline for an updated CZC version (2nd, 3rd, etc.)

Day-Ahead Fallback Procedures

Auction Delay, Partial & Full Decoupling

SDAC Day-Ahead Auction – Delay

In the event that SDAC remains coupled, but there is a risk of a delay in the publication of preliminary Day-Ahead Auction results past **11:45**, SEMOPx will issue the following set of market message communications to Exchange Members, as required.

Sending Time (GMT/BST)	Market Message Title	Communication
11:45	[ExC_02]: Delay in Market Coupling Results publication	<p>Please be aware that the publication of the Market Coupling Results is delayed until further notice.</p> <p>The Market Coupling Results will be published as soon as they are available. If needed, another delay message will be sent out.</p>
12:05	[UMM_01a]: Delay in final Market Coupling Results publication	<p>The Market Coupling process is delayed due to technical reasons or market issues. Therefore, the publication of the final Market Coupling Results is delayed.</p>

If a delay continues beyond 12:50, this indicates that there is a risk of Full Decoupling of SDAC, further details on the Full Decoupling market message communications are covered under [Page 17](#).

Local Day-Ahead Market – Delay

From operational day 31/12/2020 the SEM is now a local DAM. In the event that SDAC is unable to process the SEM order book, SEMOPx shall run a Local Day-Ahead Auction¹ in its place. A Local Auction can be triggered by either Partial Decoupling (impacting SEMOPx) or Full Decoupling of the SDAC.

- ✓ Find out more on Partial Decoupling ([Page 10](#)) and Full Decoupling ([Page 21](#)).
- ✓ Note, in case of Partial Decoupling known in advance please refer to the Appendix for message content

The receipt of these messages implies that an issue with the running of SDAC has led to a delay in the publication of local SEM Day-Ahead Market result.

Given the SEM is now a local DAM, unless the SDAC coupling issues relate specifically to the SEM orderbook, then SDAC coupling issues will not impact on SEM auction prices or trading, the only impact may be a delay in the publication of the SEM final DAM auction results.

¹ A Local Auction is conducted in accordance with E.1.7 of the SEMOPx rules; in short, the algorithm is applied to the SEMOPx Order Book only.

Any delays in the publication of Local Auction results shall be communicated to Exchange Members, as set out in the below table.

Sending Time (GMT/BST)	Market Message Title	Communication
12:30	[UMM_01c]: Delay in Local Market Results publication	Please be aware that the Local Market Results publication is still delayed due to technical reasons or market issues.
13:00	[UMM_01d]: Delay in Local Market Results publication	Please be aware that the Local Market Results publication is still delayed due to technical reasons or market issues.
14:05	SEMOpX_03: Cancellation of Local Day-Ahead Auction (DAM)	Due to technical reasons or market issues, the Local Day-Ahead Auction is declared as cancelled.

SDAC Day-Ahead Auction – Postponement of Orderbook Gate Closure Timing

In the event an operational NEMO is experiencing unexpected technical issues in the local trading system before 10:50, which could prevent that NEMO from closing the orderbooks at the normal Market GCT (11:00), SEMOpx may leave its Orderbook open until the new the new market GCT of 11:20 (20 minutes before the risk of partial decoupling message). Therefore, SEMOpx will issue the follow market message communication to Exchange Members, as required:

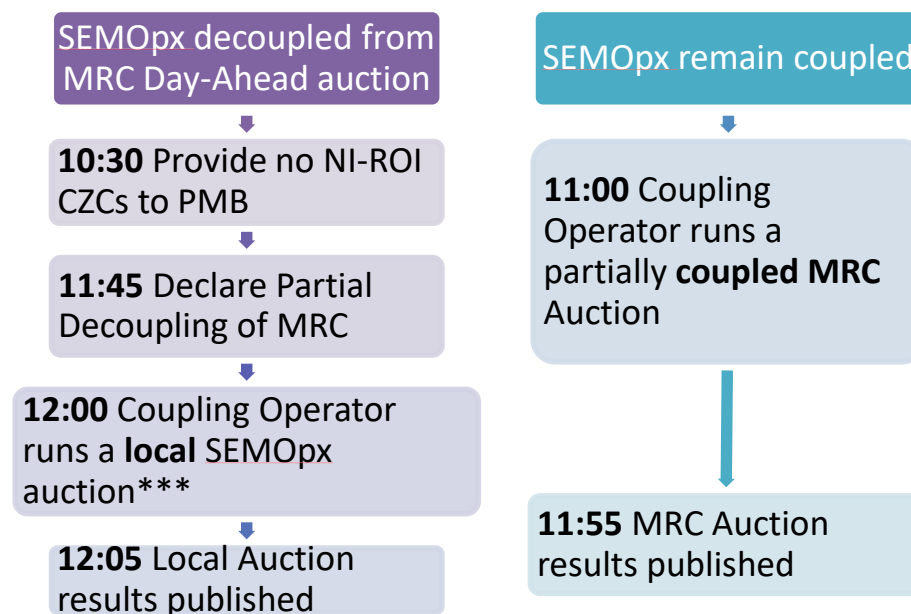
Sending Time (GMT/BST)	Market Message Title	Communication
10:50	ExC_08: Postponement of Orderbook GCT	Please be aware that the following Operational NEMO(s) have unexpected technical issues in the local trading system (Name of the SDAC NEMO(s)) The new the Market Gate Closure time (GCT) will be 11:20

SDAC Day Ahead Auction – Partial Decoupling

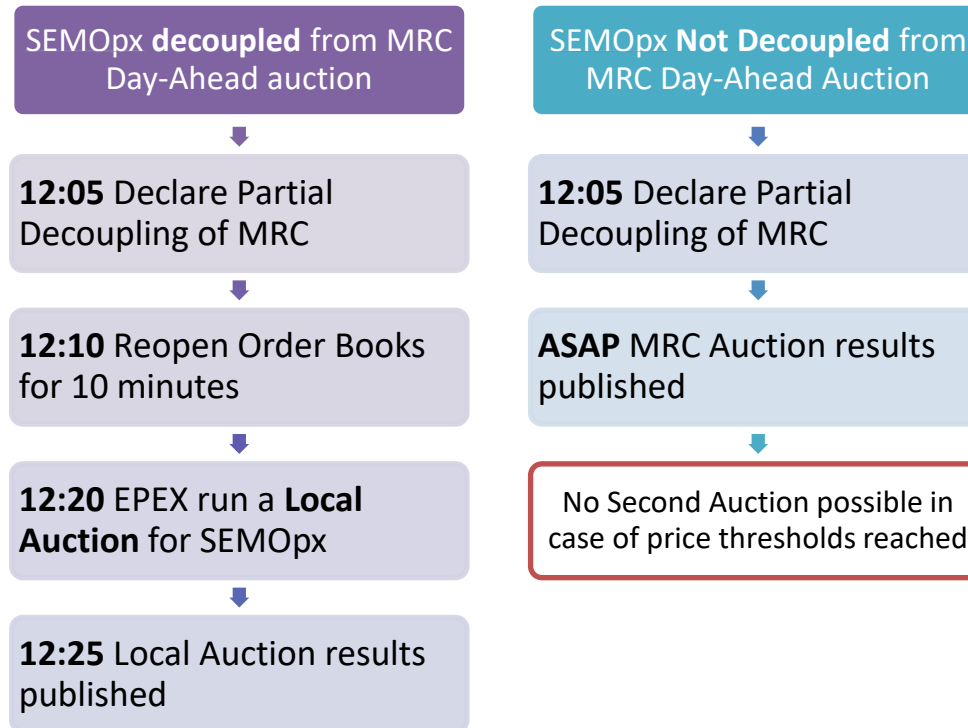
Partial Decoupling of the SDAC Day-Ahead auction occurs when one or more participating exchanges within the SDAC have been decoupled from the Day-Ahead Auction. Partial Decoupling of SEMOpX from the SDAC can happen for the following reasons:

- ✓ Cross Zonal Capacity for **NI - ROI** not available **by 10:30**; or
- ✓ SEMOpX is **experiencing technical or market related issues** impacting the integration of the Order Book by **12:05**.

Case 1 - CZC Issue – Timings



Case 2 - Technical or Market related Issue:



This impact of Partial Decoupling on SEMOpx is captured in the table below:

Interconnector/Market Area	Issue	Impact
NI-ROI	CZC Unavailable ²	<p>If CZC data cannot be provided by 10:30 GMT/BST for NI-ROI Interconnector, SEMOpx shall be decoupled from the SDAC by 12:05.</p> <p>SEMOpx shall run a local auction.</p>
SEMOpx	Unable to Integrate Order Book ³	<p>If SEMOpx is unable to submit the Order Book by 12:05 GMT/BST for inclusion in the SDAC Day-Ahead Auction, SEMOpx shall run a local auction.</p> <p>All other market areas shall remain connected to the SDAC.</p>

² SEMOpx shall communicate all CZC related issues experienced within the SDAC.

³ Order Book related issues will result in a delay to the publication of the Day-ahead Market Coupling results (see **Exc_04a** & **UMM_04**)

SDAC Day-Ahead Auction – Partial Decoupling Market Messages

Case 1: CZC Related Issue

If Partial Decoupling of the SDAC has occurred due to Cross Zonal Capacity related reasons, then the following market message will be issued to SEMOpx members.

Sending Time (GMT/BST)	Market Message Title	Communication
10:15	UMM_02: Risk of Partial Decoupling (One or more interconnectors)	<p>Please be aware that the Market Coupling process encounters severe technical issues or extraordinary market situations for the following interconnector(s):</p> <p>(Name of the SDAC interconnector)</p> <p>In case of Partial Decoupling, another message will be sent shortly after 11:30 to announce the decoupling of the concerned interconnectors.</p> <p><i>Disclaimer: The Timings are expressed as CET timings!</i></p>
10:30	[UMM_03]: One or more interconnectors decoupled	<p>Due to Network Data issues, the following interconnectors are decoupled from the Market Coupling:</p> <p>(Name of the SDAC interconnector)</p> <p>For the interconnectors that remain coupled, please follow the Market Coupling rules as usual. For the decoupled interconnector, please follow the local auction rules.</p>

SDAC Day-Ahead Auction – Partial Decoupling Market Messages

Case 2: Technical or Market Issues

If Partial Decoupling of the SDAC has occurred due to technical or market related issues impacting any of the SDAC areas, then the following market message will be issued to SEMOpx members.

Given the SEM is now a local DAM, unless the SDAC coupling issues relate specifically to the SEM orderbook, then SDAC coupling issues will not impact on SEM auction prices or trading, the only impact may be a delay in the publication of the SEM final DAM auction results.

Sending Time (GMT/BST)	Market Message Title	Communication						
11:40	[ExC_03a]: Risk of Partial Decoupling	<p>Please be aware that the Market Coupling process encounters severe technical issues or extraordinary market situations for the following area(s):</p> <table border="1" data-bbox="779 1002 1877 1366"> <thead> <tr> <th data-bbox="779 1002 1330 1070"><i>PCR area (PMB Virtual Broker)</i></th> <th data-bbox="1330 1002 1877 1070"><i>Corresponding Interconnectors</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="779 1070 1330 1270"><i>EPEX - CWE</i></td> <td data-bbox="1330 1070 1877 1270"><i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i></td> </tr> <tr> <td data-bbox="779 1270 1330 1366"><i>EPEX – Nordic</i></td> <td data-bbox="1330 1270 1877 1366"><i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE,</i></td> </tr> </tbody> </table>	<i>PCR area (PMB Virtual Broker)</i>	<i>Corresponding Interconnectors</i>	<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>	<i>EPEX – Nordic</i>	<i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE,</i>
<i>PCR area (PMB Virtual Broker)</i>	<i>Corresponding Interconnectors</i>							
<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>							
<i>EPEX – Nordic</i>	<i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE,</i>							

Sending Time (GMT/BST)	Market Message Title	Communication	
			LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI
		<i>GME</i>	<i>IT-AT</i> <i>IT-FR</i> <i>AT-SI</i> <i>SI-HR</i> <i>GR-IT</i>
		<i>HEnEx</i>	<i>GR-IT</i> <i>BG-GR</i>
		GME - EXAA - CWE	None
		EMCO - Nord Pool - CWE	<i>DK2-DE</i> <i>SE4-DE</i> <i>DK1-NL</i>
		<i>EMCO - Nord Pool</i>	Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE

Sending Time (GMT/BST)	Market Message Title	Communication	
			DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI
		<i>EMCO - CROPEX</i>	<i>SI-HR</i>
		<i>EMCO - IBEX</i>	<i>BG-GR</i>
		<i>OMIE</i>	<i>FR-ES</i>
		<i>EPEX - SEMOpX</i>	<i>None</i>
		<i>TGE</i>	<i>If only TGE is decoupled:</i> <i>PLA-PL</i> <i>If EMCO - Nord Pool and TGE are decoupled:</i> <i>PL - SE4</i> <i>PL - LT</i> <i>PLA-PL</i>
		<i>EPEX - CWE</i> <i>and</i> <i>EMCO - Nord Pool - CWE</i>	<i>DK1-DE, DK1-NL, IT-AT, IT-FR, AT-SI, FR-ES, NO2-NL, NO2-DE, DK2-DE, SE4-DE, CWE Internal Borders (BE-FR, NL-DE, NL-BE, FR-DE, DE-AT, BE-DE)</i>
	<i>EPEX - CWE</i> <i>and</i> <i>EMCO - Nord Pool - CWE</i>		
	<i>and</i> <i>EXAA - CWE</i>		
		In case of Partial Decoupling, another message will be sent shortly after HH:MM to announce the Partial Decoupling.	

Sending Time (GMT/BST)	Market Message Title	Communication								
		<p><i>Disclaimer: The Timings are expressed as CET timings!</i></p>								
12:05	[ExC_04a]: Partial Decoupling - Reopening of the order books	<p>Due to technical reasons or market issues, the following area is decoupled from the Market Coupling:</p> <p><i>[ExC_03a]: Risk of Partial Decoupling</i></p> <table border="1" data-bbox="779 596 1872 1385"> <thead> <tr> <th data-bbox="779 596 1330 663"><i>PCR area (PMB Virtual Broker)</i></th> <th data-bbox="1330 596 1872 663"><i>Corresponding Interconnectors</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="779 663 1330 863"><i>EPEX - CWE</i></td> <td data-bbox="1330 663 1872 863"> <i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i> </td> </tr> <tr> <td data-bbox="779 863 1330 1353"><i>EPEX – Nordic</i></td> <td data-bbox="1330 863 1872 1353"> <i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI</i> </td> </tr> <tr> <td data-bbox="779 1353 1330 1385"><i>GME</i></td> <td data-bbox="1330 1353 1872 1385"><i>IT-AT</i></td> </tr> </tbody> </table>	<i>PCR area (PMB Virtual Broker)</i>	<i>Corresponding Interconnectors</i>	<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>	<i>EPEX – Nordic</i>	<i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI</i>	<i>GME</i>	<i>IT-AT</i>
<i>PCR area (PMB Virtual Broker)</i>	<i>Corresponding Interconnectors</i>									
<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>									
<i>EPEX – Nordic</i>	<i>Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI</i>									
<i>GME</i>	<i>IT-AT</i>									

Sending Time (GMT/BST)	Market Message Title	Communication	
			IT-FR AT-SI SI-HR GR-IT
		<i>HEnEx</i>	GR-IT BG-GR
		GME - EXAA - CWE	None
		EMCO - Nord Pool - CWE	DK2-DE SE4-DE DK1-NL
		<i>EMCO - Nord Pool</i>	Nordic Internal Borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE) NO2-NL (NorNed) NO2-DE (Nordlink) DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI
		<i>EMCO - CROPEX</i>	SI-HR
		<i>IBEX (BG)</i>	BG-GR
		<i>OMIE</i>	FR-ES
		<i>EPEX - SEMOpx</i>	None
		<i>TGE</i>	<i>If only TGE is decoupled:</i>

Sending Time (GMT/BST)	Market Message Title	Communication					
		<table border="1"> <tr> <td data-bbox="779 368 1328 568"></td> <td data-bbox="1328 368 1877 568"> PLA-PL <i>If EMCO - Nord Pool and TGE are decoupled:</i> PL - SE4 PL - LT PLA-PL </td> </tr> <tr> <td data-bbox="779 568 1328 667"> EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE </td> <td data-bbox="1328 568 1877 831" rowspan="2"> DK1-DE, DK1-NL, IT-AT, IT-FR, AT-SI, FR-ES, NO2-NL, NO2-DE, DK2-DE, SE4-DE, CWE Internal Borders (BE-FR, NL-DE, NL-BE, FR-DE, DE-AT, BE-DE) </td> </tr> <tr> <td data-bbox="779 667 1328 831"> EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE <i>and</i> EXAA - CWE </td> </tr> </table> <p>As a consequence of the Partial Decoupling, the NEMO order books for the areas remained coupled will reopen at HH:MM for exactly 15 minutes, depending on the application of local rules.</p> <p>Therefore, the publication of the Market Coupling Results is delayed.</p> <p>For the areas that remain coupled, please follow the market coupling rules as usual.</p> <p>The decoupled area shall follow its applicable fallback rules.</p> <p><i>Disclaimer: The Timings are expressed as CET timings!</i></p> <p>-----</p> <p>Please be aware that for the areas remaining coupled no Second Auction will be triggered if price thresholds are reached following the Partial Decoupling. This measure aims at avoiding a Full Decoupling due to insufficient time left to perform the Second</p>		PLA-PL <i>If EMCO - Nord Pool and TGE are decoupled:</i> PL - SE4 PL - LT PLA-PL	EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE	DK1-DE, DK1-NL, IT-AT, IT-FR, AT-SI, FR-ES, NO2-NL, NO2-DE, DK2-DE, SE4-DE, CWE Internal Borders (BE-FR, NL-DE, NL-BE, FR-DE, DE-AT, BE-DE)	EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE <i>and</i> EXAA - CWE
	PLA-PL <i>If EMCO - Nord Pool and TGE are decoupled:</i> PL - SE4 PL - LT PLA-PL						
EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE	DK1-DE, DK1-NL, IT-AT, IT-FR, AT-SI, FR-ES, NO2-NL, NO2-DE, DK2-DE, SE4-DE, CWE Internal Borders (BE-FR, NL-DE, NL-BE, FR-DE, DE-AT, BE-DE)						
EPEX - CWE <i>and</i> EMCO - Nord Pool - CWE <i>and</i> EXAA - CWE							

Sending Time (GMT/BST)	Market Message Title	Communication
		Auction. Therefore, please use the opportunity of adjusting your orders during the 10 minutes communicated above, considering that decoupling situations are likely to determine the occurrence of extreme prices.

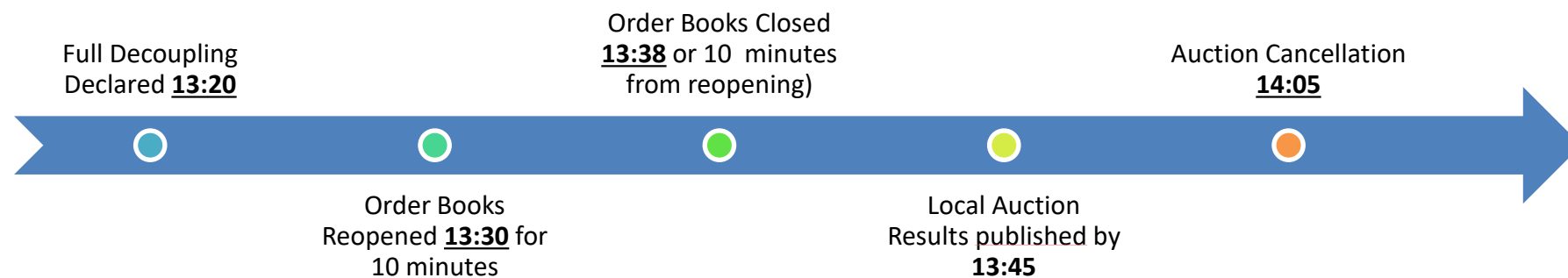
If SEMOpX has been decoupled from the SDAC, as a result of being unable to integrate the Order Book, then SEMOpX shall run a Local Auction, in doing so market message **UMM_04** will be issued to SEMOpX members, after the sending of the message **ExC_04a**.

Sending Time (GMT/BST)	Market Message Title	Communication
12:10	[UMM_04]: Order book reopening for local auction after Partial Decoupling	<p>As a consequence of the decoupling, the order book will reopen at HH:MM for exactly 15 minutes and a local Auction will be run for the following area(s):</p> <p>SEMOpX – Republic of Ireland (ROI)</p> <p>SEMOpX – Northern Ireland (NI)</p> <p><i><u>Disclaimer:</u> The Timings are expressed as CET timings!</i></p>

SDAC Day-Ahead Auction – Full Decoupling

Under the operating procedures that govern the SDAC Day-ahead Auction, Full Decoupling will be declared by the Coupling Operator should the following issues be encountered:

- ✓ **The Coupling Operator is unable to determine Day-ahead Auction results; or**
- ✓ **The Day-ahead Auction results have been rejected by a participating exchange.**



SDAC Day-Ahead Auction – Full Decoupling

The receipt of this message implies that an issue with the running of SDAC has led to a delay in the publication of local SEM Day-Ahead Market result.

Given the SEM is now a local DAM, this issue does not impact on SEM auction prices or trading except there will be a delay in the publication of the SEM final DAM auction results.

The following message is communicated to members in the event that Full Decoupling has been declared.

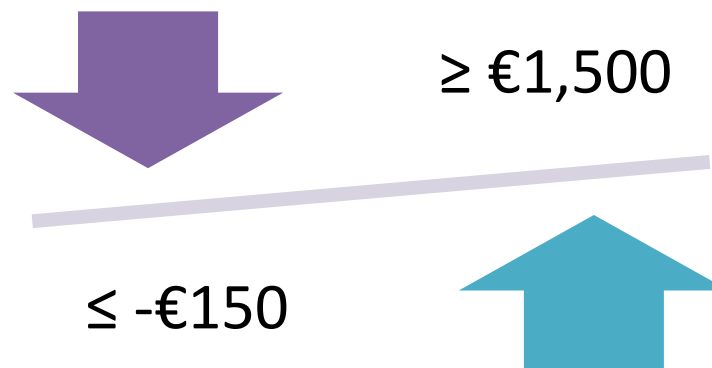
Sending Time (GMT/BST)	Market Message Title	Communication
12:50	[ExC_03b]: Further Delay of the Market Coupling Session	<p>Please be aware that the Market Coupling Session is delayed. Therefore, the Market Coupling Session encounters a risk of Full Decoupling.</p> <p>If the Final Market Coupling Results are still not available at HH:MM, another message will be sent out in order to announce the Full Decoupling⁴</p> <p><i>Disclaimer: The Timings are expressed as CET timings.</i></p>
13:20	[ExC_04b]: Full Decoupling	<p>Due to technical reasons or market issues, the whole price coupled area is fully decoupled.</p> <p>Please follow the local auction rules of each PX.</p> <p>-----</p>

⁴ Further information on Full Decoupling can be found on [Page 21](#). In the event of Full Decoupling, **ExC_04b** will be issued.

Sending Time (GMT/BST)	Market Message Title	Communication
		<p><i>Please be aware that for SEMOpX market, the PX Order books will be reopened at 14:28 for exactly 10 minutes.</i></p> <p><i>Price Alert Information</i> <i>Based on the orders collected before the Full Decoupling, Price thresholds are detected for the below market areas and positions in local configuration.</i></p> <p><i>High prices are detected for ROI, NI on the following hours: HH, ... and ...</i> <i>Low prices are detected for ROI, NI on the following hours: HH, ... and ...</i></p> <p><i>This information is indicative only and does not necessarily mean the same level will be reached based on the orderbook updated after its reopening after the Full Decoupling.</i></p> <p><i>It is reminded that after a Full Decoupling, no second auction will be run if during the local auction, price thresholds are detected.</i></p> <p><i><u>Disclaimer:</u> The Timings are expressed as CET timings.</i></p>

Note: *In the case of SEMOpX fully decoupling known in advance, please refer to the Appendix for market message content.*

Day-Ahead Second Auction Procedure



Day-Ahead Auction - Second Auction Procedure

During the Day-Ahead Auction process, SEMOpX will perform a test price calculation in ETS (local calculation) in order to determine if Price Thresholds have been reached. In case an Auction Price(s) of ≤ -150 EUR or $\geq 1,500$ EUR has been reached in any Trading Period, a Second Auction will be performed.

The Second Auction is officially triggered if after receiving the Market Coupling Results from the PMB the auction prices have reached the Price Thresholds. At this stage (normally around **11:47**) SEMOpX will issue a number of communications to members advising of:

- ✓ Reopening of order books for 15 minutes at a time agreed in the Incident Committee.
- ✓ Delay in the publication of SDAC Day-Ahead Auction results, to allow for the Second Auction to complete.

Note 1: Should Price Thresholds remain breached following the outcome of the Second Auction, then SEMOpX shall publish these results. There will not be a third auction.

Note 2: Should auction prices on other SDAC exchanges reach the Price Thresholds then SEMOpX shall run a Second Auction.

Note 3: Due to time constraints, a Second Auction shall not be performed should a Price Threshold be met during a Partially Decoupled SDAC Day-Ahead Auction (For further information see Market Message **ExC_04a**)

Day-Ahead Auction - Second Auction Market Messages

Sending Time (GMT/BST)	Market Message Title	Communication																											
As soon as possible as of 11:35	[ExC_01]: Thresholds reached - Reopening of the order books	<p>Due to the exceeding of the predefined price thresholds, a Second Auction is triggered. Consequently, the PX order books will be reopened at HH:MM for exactly 15 minutes. Therefore, the publication of the Market Coupling Results is delayed.</p> <p>High/low prices are detected the following bidding areas and hours:</p> <table border="1" data-bbox="813 715 1946 1059"> <thead> <tr> <th><i>Bidding area</i></th> <th><i>High/ Low</i></th> <th><i>Hours impacted</i></th> </tr> </thead> <tbody> <tr> <td><i>France (FR)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Germany (DE/LU)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Austria (AT)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Belgium (BE)</i></td> <td></td> <td></td> </tr> <tr> <td><i>The Netherlands (NL)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Slovenia (SI)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Republic of Ireland (ROI)</i></td> <td></td> <td></td> </tr> <tr> <td><i>Northern Ireland (NI)</i></td> <td></td> <td></td> </tr> </tbody> </table> <p><i>Disclaimer: The timings are expressed as CET timings.</i></p> <p><i>Disclaimer for entering or modifying orders:</i></p> <p><i>In case a Second Auction is triggered, an Exchange Member is authorized to adjust its orders according to the following rules:</i></p>	<i>Bidding area</i>	<i>High/ Low</i>	<i>Hours impacted</i>	<i>France (FR)</i>			<i>Germany (DE/LU)</i>			<i>Austria (AT)</i>			<i>Belgium (BE)</i>			<i>The Netherlands (NL)</i>			<i>Slovenia (SI)</i>			<i>Republic of Ireland (ROI)</i>			<i>Northern Ireland (NI)</i>		
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		<p><i>a) For all hour(s) for which thresholds have been reached:</i></p> <ul style="list-style-type: none"> - In case of high prices: add sale volumes, remove purchase volumes, lower the prices of the sell and/or purchase Orders; -In case of low prices: add purchase volumes, remove sale volumes, increase the prices of the sell and/or purchase Orders. <p><i>b) For all hour(s) for which thresholds have not been reached:</i></p> <ul style="list-style-type: none"> - Order modification is authorized if the Exchange Member can justify its intention to improve the situation of the Market Area and hour(s) for which thresholds have been reached. Please refer to the PX Operational Rules for other specific cases.

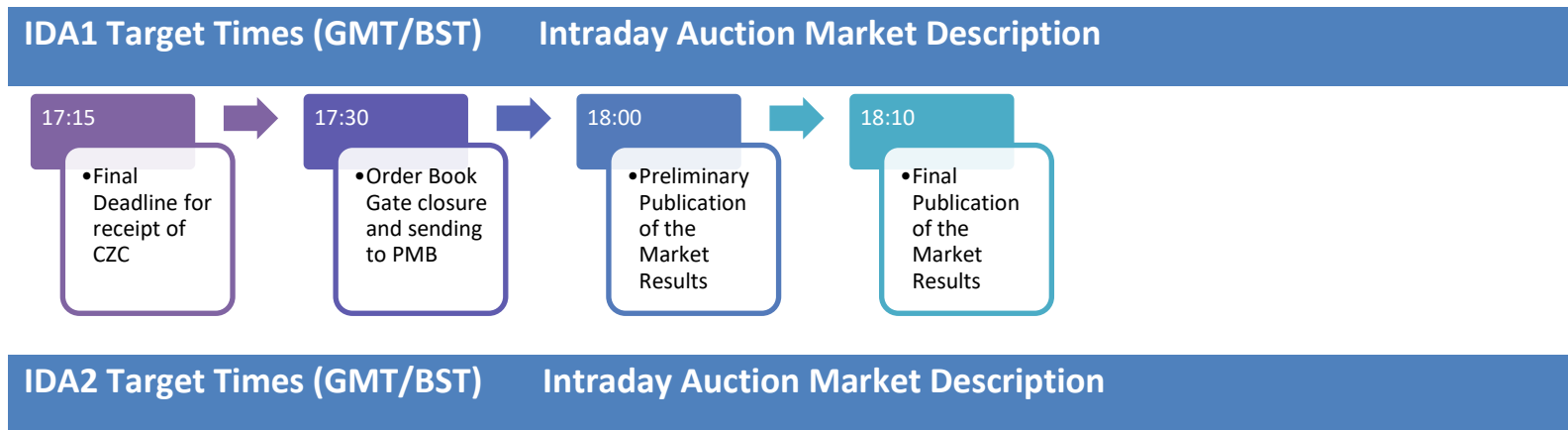
The triggering of the second auction will cause a delay in the publication of the Day Ahead Market Coupling Results, under this scenario further communications (UMM_01a, ExC_03b) notifying of this delay and follow on impact is detailed on Pages [7](#) and [25](#).

SEMOpX Intraday Auctions

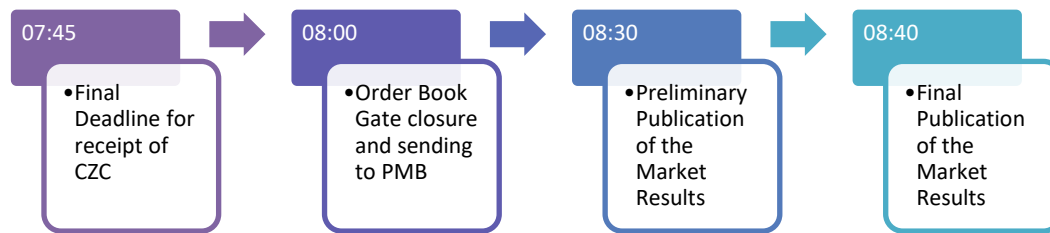


SEM-GB Intraday Auction Timings

The SEMOpX Intraday 1 (IDA1) and Intraday 2 (IDA2) auctions are coupled with GB. The normal process timeline for the IDA1 and IDA2 auctions are set out below.⁵



⁵ For any capacity not used in the Day Ahead SDAC as a result of Partial or Full Decoupling, the capacity will be allocated in the subsequent Intraday Auction (IDA1/IDA2)



Intraday

Fallback Procedures

Auction Delay & Full Decoupling

IDA1 & IDA2 Intraday Auctions – Delay

There are two main issues that can result in a delay to the SEM-GB IDA1 and IDA2 Intraday Auctions, and the running of a SEMOpX Local Auction (where ROI and NI are not coupled to GB). When either of the following issues are encountered, the Coupling operator shall declare a Full Decoupling of the relevant auction.

The following table outlines the target times and the trigger for declaring Full Decoupling for both the IDA1 and IDA2 auctions.

IDA1 Target Time (GMT/BST)	IDA2 Target Time (GMT/BST)	Intraday Auction Market Description
17:15	07:45	Late submission of the Cross Zonal Capacity
18:50	09:20	Intraday Auction results cannot be determined

In the event that SEMOpX is still coupled with GB, but there is a delay in the publication of the IDA1 or IDA2 market results, then SEMOpX will issue the following set of market message communications to keep Exchange Members informed, as required (see next page).

IDA1 & IDA2 Intraday Auctions – Unavailable Cross Zonal Capacities → Decoupling from GB and running of Local Auctions

Sending Time (GMT/BST) IDA1	Sending Time (GMT/BST) IDA2	Market Message Title	Communication
17:15 IDA1	07:45 IDA2	SEM-GB_IDA_Exc_04a: Full Decoupling due to CZC reasons and running of local auctions.	Due to Cross-Zonal Capacities issues related to EWIC and Moyle, the SEM-GB areas are declared as decoupled for this Intraday Auction. The order books will be closed at the regular time and local auctions will be run for the SEMOpx markets (NI and ROI) and for EPEX GB markets.
18:50 IDA1	09:20 IDA1	[SEMOpX_04]: Cancellation of Local Intraday Auction (IDA1/IDA2) following the SEM-GB decoupling	The Local Intraday Auction (IDA1/IDA2), triggered as communicated in the previous message (<i>SEM-GB_IDA_Exc_04a</i>), is declared as cancelled due to technical issues.

IDA1 & IDA2 Intraday Auctions – Unavailable Intraday Auction Results → Decoupling and cancellation of the auction

Sending Time (GMT/BST)	Sending Time (GMT/BST)	Market Message Title	Communication
18:00 IDA1	08:30 IDA2	SEM-GB_IDA_Exc_02: Delay in Market Coupling Results publication for the Intraday Auction.	<p>Please be aware that the publication of the Market Coupling Results is delayed until further notice.</p> <p>The Market Coupling Results will be published as soon as they are available. If needed, another delay message will be sent out.</p>
18:30 IDA1	09:00 IDA2	SEM-GB_IDA_Exc_03 Further delay of the Intraday Auction.	<p>Please be aware that this Intraday Market Coupling Session is delayed. Therefore, this Intraday Auction encounters a risk of Full Decoupling and Cancellation. If the Final Market Coupling Results are still not available at HH:MM, another message will be sent out in order to announce the Full Decoupling and the cancellation of this Intraday Auction.</p> <p><i>Disclaimer:</i> The Timings are expressed as CET timings.</p>
18:50 IDA1	09:20 IDA2	SEM-GB_IDA_Exc_04b Full Decoupling and Cancellation of the Intraday Auction.	<p>Due to technical reasons or market issues, the SEM-GB areas are declared as decoupled. This SEM-GB Intraday Auction is cancelled and no local auction will be run for the SEM-GB areas.</p>

IDA3 Local Intraday Auction

The IDA3 is a SEMOpx Local Auction where ROI and NI are not coupled to GB. As there is no coupling involved, market results are typically published earlier than other auctions, **by 14:15**.

If the market results are not published by 14:15, SEMOpx shall issue the following communication to advise of the delay. If, **by 15:00** market results have still not been published, SEMOpx shall cancel the IDA3 Auction.

Sending Time (GMT/BST)	Market Message Title	Communication
14:15	[SEMOpX_01]: Delay in Local Market Results publication for IDA3	<p>The Local Market Results publication for IDA3 is delayed due to technical reasons or market issues.</p> <p>Therefore, the publication of the Local Market Results is delayed.</p> <p>If the results are not available by 16:00 CET, the IDA3 will be cancelled and another market message will be sent out.</p>
15:00	[SEMOpX_02]: Cancellation of Local Intraday Auction (IDA3)	<p>Due to technical reasons or market issues, the Local Intraday Auction (IDA3) is declared as cancelled.</p>

Appendix 1:

In the case of Partial Decoupling known in advance and Full Decoupling known in advance which can apply to Day Ahead Auction, SEMOpx shall issue the following communication.

Sending Time (GMT/BST)	Market Message Title	Communication										
No later than 09:30	ExC_05a: Partial Decoupling known in advance	<p>Due to severe issues that persist after the Partial Decoupling of the previous Market Coupling Session, the following area(s) will remain decoupled for delivery day DD.MM.YYYY as well:</p> <p><i>[ExC_03a]: Risk of Partial Decoupling</i></p> <table border="1" data-bbox="813 869 1877 1372"> <tbody> <tr> <td data-bbox="813 869 1346 1029"><i>EPEX - CWE</i></td> <td data-bbox="1350 869 1877 1029"> <i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i> </td> </tr> <tr> <td data-bbox="813 1032 1346 1134"><i>GME</i></td> <td data-bbox="1350 1032 1877 1134"> <i>IT-AT IT-FR AT-SI SI-HR</i> </td> </tr> <tr> <td data-bbox="813 1137 1346 1161"><i>GME - EXAA - CWE</i></td> <td data-bbox="1350 1137 1877 1161"><i>None</i></td> </tr> <tr> <td data-bbox="813 1165 1346 1241"><i>EMCO - Nord Pool - CWE</i></td> <td data-bbox="1350 1165 1877 1241"> <i>DK2-DE SE4-DE DK1-NL</i> </td> </tr> <tr> <td data-bbox="813 1244 1346 1372"><i>EMCO - Nord Pool</i></td> <td data-bbox="1350 1244 1877 1372"> <i>Nordic internal borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed)</i> </td> </tr> </tbody> </table>	<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>	<i>GME</i>	<i>IT-AT IT-FR AT-SI SI-HR</i>	<i>GME - EXAA - CWE</i>	<i>None</i>	<i>EMCO - Nord Pool - CWE</i>	<i>DK2-DE SE4-DE DK1-NL</i>	<i>EMCO - Nord Pool</i>	<i>Nordic internal borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed)</i>
<i>EPEX - CWE</i>	<i>DK1-DE FR-ES IT-AT IT-FR AT-SI NO2-NL (NorNed)</i>											
<i>GME</i>	<i>IT-AT IT-FR AT-SI SI-HR</i>											
<i>GME - EXAA - CWE</i>	<i>None</i>											
<i>EMCO - Nord Pool - CWE</i>	<i>DK2-DE SE4-DE DK1-NL</i>											
<i>EMCO - Nord Pool</i>	<i>Nordic internal borders (NO-SE, NO-DK, NO-NO, NO-FI, DK-SE, DK-DK, SE-FI, SE-SE) Baltic internal borders (EE-LV, LV-LT, ERI-EE, LV-LRE, LV-LRI, LT-LBE, LT-LBI) NO2-NL (NorNed)</i>											

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	DK1-DE DK1-NL (COBRA Cable) DK2-DE (Kontek) SE4-DE (Baltic Cable) PL-SE4 SE4-LT PL-LT PLA-PL EE-FI									
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<i>OMIE</i>	<i>FR-ES</i>									
<i>EPEX - SEMOpX</i>	<i>NI - ROI</i>									
No later than 09:30	ExC_05b: Full Decoupling known in advance	<p>Due to severe issues that persist after the Full Decoupling of the previous Market Coupling Session, the entire price coupled area will remain fully decoupled for delivery day DD.MM.YYYY as well.</p> <p>Please follow the local auction rules of each PX.</p>								

In the case of Partial Decoupling known in advance involving SEMOpX or in case of Full Decoupling known in advance, SEMOpX shall run a Local Auction, following the normal Day-Ahead auction timings, meaning the local market results are expected at 11:45 BST/GMT.

In the case of Partial Decoupling known in advance NOT involving SEMOpX, the SDAC auction remains partially coupled and the coupling will follow the normal Day-Ahead SDAC auction timings. This means that the regular publication of the Preliminary Market Coupling Results are expected at 11:45 BST/GMT.

Appendix 2:

In the case where the Nordic markets are experiencing a situation where the maximum price is reached, there will be a delay in **Day Ahead** SDAC results and the following message will be issued:

Sending Time (GMT/BST)	Market Message Title	Communication
11:40	ExC_06: Delay in Market Coupling Results publication due to Max price detected in Nord Pool area.	<p>Please be aware that the publication of the Market Coupling Results is delayed until further notice. This is due to Max prices detected in one or more of the Nord Pool areas.</p> <p>Max price procedures have been triggered by Nord Pool.</p> <p>The Market Coupling Results will be published as soon as they are available.</p>