



## Submission Report

### SPX\_03\_23 Inclusion of HMMCP Methodology for Intraday Auctions

#### 1 EXCHANGE COMMITTEE MEETING 11

Proposer SEMOpx

The Proposer gave a short [presentation](#) on this Modification Proposal noting that the current SEMOpx Operating Procedure did not provide clarity on when price caps would be changed for Intraday Auctions. An overview of the Proposal benefits was given by the Proposer and confirmed that the main point of the 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.

Support was given for this Proposal by Members.

Proposal [SPX\\_03\\_23 Inclusion of HMMCP Methodology for Intraday Auctions](#)

#### 2 LEGAL DRAFTING

As set out in the legal drafting section of [SPX\\_03\\_23](#)