

SEMOPX MODIFICATION PROPOSAL FORM			
Proposer (Company)	Date of receipt (assigned by Secretariat)	Type of Proposal (delete as appropriate)	Modification Proposal ID (assigned by Secretariat)
SEMOPx	17 th April 2025	Standard	SPX_01_25
Contact Details for Modification Proposal Originator			
Name	Telephone number	Email address	
Amy Yeung	-----	Amy.Yeung@Eirgrid.com	
Modification Proposal Title			
SDAC 60Min Harmonised Reference Price Publication			
Documents affected (delete as appropriate)	Section(s) Affected	Version number of SEMOPx Rules or Operating Procedure used in Drafting	
SEMOPx Operating Procedures	SEMOPx Operating Procedures: Schedule A.6	Version 9.0	
Explanation of Proposed Change (mandatory by originator)			
<p>This modification proposes to update the SEMOPx Operating Procedures to reflect the implementation of a new report for the publication of the SDAC 60Min Harmonised Reference Price. No changes are required to the SEMOPx Rules.</p> <p>SDAC NEMOs agreed¹ to use a joint calculation method of a SDAC 60' average price as of the go-live of the SDAC 15MTU project (SEM DAM30'MTU). All NEMOs agreed to publish locally, a harmonized SDAC 60' average price based on the data calculated by SDAC algorithm (EUPHEMIA). This DAM 60Min Reference Price in the SEM will be an arithmetic average of the DAM 30Min prices and will only be used as an index/reference and not for clearing or settlement purposes.</p> <p>This change is only applicable to the Day-Ahead Market. No changes are required to the Intraday Auctions or Intraday Continuous Market. Target go-live date: 11th June 2025 (for Delivery Date: 12th June 2025).</p> <p>The updates are applicable to the following section in the <u>SEMOPx Operating Procedures</u>:</p> <ul style="list-style-type: none"> Appendix A: Schedule A.6 – Addition of new report ID EA-025 and related details. 			
Legal Drafting Change (Clearly show proposed change to SEMOPx Rules (including Appendices and Operating Procedures) using tracked changes, if proposer fails to identify changes, please indicate best estimate of potential changes)			
The Appendix A: Schedule A.6 of the document with changes tracked as shown as follows:			

¹ Referenced in Market Coupling Consultative Group (MCCG) workshop presentation – [Link here](#)

Report ID	Report Name	Periodicity	Audience	Resolution	Timespan	Frequency	Form at
<u>EA-025</u>	<u>DAM 60Min Harmonised Reference Price</u>	<u>Daily</u>	<u>General Public</u>	<u>Day-Ahead: Hourly</u>	<u>Per each auction specification</u>	<u>Daily after auction within 2 hours of the final results of DAM being made available</u>	<u>xml</u>
Modification Proposal Justification <i>(Clearly state the reason for the Modification)</i>							
<p>This modification seeks to amend the SEMOpx Operating Procedures to include the publication of a new report for the SDAC 60Min Harmonised Reference Price to align with all NEMOs in providing 60-minute indices for each EU bidding zone. The requirement to create harmonisation between NEMOs regarding the index publication (including decimal rounding) comes from the Single Day-Ahead Coupling (SDAC) level and was agreed by all NEMO Day-Ahead Steering Committee (NEMO DA SC) members in October 2024². SEMOpx, as a member of SDAC, has an obligation to comply with the requirements set by the NEMO DA SC.</p>							
SEMOpx Objective and SEMOpx Principles Furthered <i>(State the SEMOpx Objective and Principles the Proposal furthers, see Section A.1.2 of the SEMOpx Rules for further details)</i>							

² Referenced in Market Coupling Consultative Group (MCCG) workshop presentation – [Link here](#)

The principles of the SEMOpx rules are:

A.1.2.1 *These SEMOpx Rules are designed to facilitate achievement of the following objective (the “**SEMOpx Objective**”):*

- (a) *That participation and trading in commercially viable and sustainable product offerings in the SEMOpx day-ahead and intraday markets meets the needs of current and prospective Exchange Members, and promotes the long-term interests of consumers.*

A.1.2.2 *The SEMOpx Objective is supported by the following principles: that the SEMOpx Rules should:*

- (a) *enable compliance with the regulatory requirements of the European Union, Ireland and Northern Ireland;*
- (b) *promote competitive outcomes through provision of efficient and effective exchange services;*
- (c) ***conform with regional and European-wide arrangements for Market Coupling;***
- (d) *be transparent, not unduly discriminatory, and promote market integrity and confidence;*
- (e) ***reflect the system design and capabilities and service provider arrangements;***
- (f) *provide Exchange Members with opportunities to be consulted on changes to SEMOpx Rules and Procedures; and*
- (g) *promote data security, integrity and confidentiality, being the “**SEMOpx Principles**”.*

This modification proposal furthers the SEMOpx Principles (c), and (e), above by ensuring:

- The SEMOpx Operating Procedures align with the implementation of a new report and the updates made to the SEMOpx Data Publication Guide.
- The SEMOpx Operating Procedures accurately reflect the details of the publication of the new report.

Implication of not implementing the Modification Proposal

(State the possible outcomes should the Modification Proposal not be implemented)

If this modification proposal is not implemented, SEMOpx will not meet their agreement as a SDAC member to publish locally, a harmonized SDAC 60' average price based on the data calculated by the SDAC algorithm (EUPHEMIA) to align with the other NEMOs.

Impacts

(Indicate the impacts on systems, resources, processes and/or procedures; also indicate impacts on any other Market Code such as Trading and Settlement Code, Capacity Market Code, Grid Code, Exchange Rules etc.)

- The SEMOpx Operating Procedures require an update (this modification). There is no foreseen update to the associated SEMOpx Rules, SEMOpx Operating Procedures Glossary and SEMOpx Rules Glossary.
- SEMOpx will need to update market systems and interfaces that relate to allow for the publication of the DAM 60Min Harmonised Reference Price on the SEMOpx Website
- SEMOpx internal training materials and procedural documentation will need to be updated
- SEMOpx will need to update SEMOpx Data Publication Guide
- SEMOpx Members may need to update their systems to retrieve the new file (optional)

Please return this form to Secretariat by email to exchangecommittee@semopx.com

Notes on completing Modification Proposal Form:

1. If a person submits a Modification Proposal on behalf of another person, that person who proposes the material of the change should be identified on the Modification Proposal Form as the Modification Proposal Originator.
2. Any person raising a Modification Proposal shall ensure that their proposal is clear and substantiated with the appropriate detail including the way in which it furthers the SEMOpX Objective and Principles to enable it to be fully considered by the Exchange Committee.
3. Each Modification Proposal will include a draft text of the proposed Modification to the SEMOpX Rules.
4. For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:

Modification Proposal: means the proposal to modify the SEMOpX Rules and / or Operating Procedures as set out in the attached form

Derivative Work: means any text or work which incorporates or contains all or part of the Modification Proposal or any adaptation, abridgement, expansion or other modification of the Modification Proposal

SEMOpX: has the meaning assigned to it in the glossary to the SEMOpX Rules

SEMOpX Rules: means the rules, including the Appendices and Procedures, as amended from time to time or otherwise modified in accordance with those SEMOpX rules.

SEMOpX Exchange Committee or "the Exchange Committee": has the meaning assigned to it in SEMOpX Rules.

Regulatory Authorities: has the meaning assigned to it in the SEMOpX Rules.

In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the SEMOpX Rules and Exchange Committee Procedures which I have read and understand, I agree as follows:

1. I hereby grant a worldwide, perpetual, royalty-free, non-exclusive licence:
 - 1.1 to the SEMOpX and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;
 - 1.2 to the Regulatory Authorities, the SEMOpX Exchange Committee and each member of the Exchange Committee to amend, adapt, combine, abridge, expand or otherwise modify the Modification Proposal at their sole discretion for the purpose of developing the Modification Proposal in accordance with the SEMOpX Rules;
 - 1.3 to SEMOpX and the Regulatory Authorities to incorporate the Modification Proposal into the SEMOpX Rules;
 - 1.4 to all Parties to the SEMOpX Rules and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the SEMOpX Rules or otherwise, for any purpose arising out of or in connection with the SEMOpX Rules.
2. The licences set out in clause 1 shall equally apply to any Derivative Works.
3. I hereby waive in favour of the Parties to the SEMOpX Rules and the Regulatory Authorities any and all moral rights I may have arising out of or in connection with the Modification Proposal or any Derivative Works.
4. I hereby warrant that, except where expressly indicated otherwise, I am the owner of the copyright and any other intellectual property and proprietary rights in the Modification Proposal and, where not the owner, I have the requisite permissions to grant the rights set out in this form.
5. I hereby acknowledge that the Modification Proposal may be not be supported by the Exchange Committee, may be rejected by SEMOpX and / or the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the SEMOpX Rules.