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| **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** | **7th May 2019** | | **Standard** | | **SPX\_01\_19** |
| **Contact Details for Modification Proposal Originator** | | | | | |
| **Name** | | **Telephone number** | | **Email address** | |
| Paraic Higgins | |  | | Paraic.higgins@esb.ie | |
| **Modification Proposal Title** | | | | | |
| SEMOpx Data Publication Guide | | | | | |
| **Documents affected**  *(delete as appropriate)* | | **Section(s) Affected** | | **Version number of SEMOpx Rules or Operating Procedure used in Drafting** | |
| SEMOpx Operating Procedures | | G.2.1 | | Version 1.0 | |
| **Explanation of Proposed Change**  *(mandatory by originator)* | | | | | |
| The importance of market data availability was identified in the ISEM High Level Design (SEM-14-085a) when the SEM Committee stated “*[t]ransparecnt of data will facilitate competition enabling participants and interested stakeholders to understand the price formation process and relevant market signals. It is also an effective mechanism in mitigating the scope for the abuse of market power, with the EU placing increasing on the need for market transparency*”.  The SEMOpx Operating Procedures is currently points to the “*ISEM Data Publication Guide*” as the title document where members can reference SEMOpx report specifications and other SEMOpx related publications. The current rules on the governance of modifications to the published data (C.4.2 and D.3.3) does not guarantee exchange members with the opportunity to be consulted upon to changes to the published data (Bid Files, Market results etc), which is a critical document for ensuring transparency of data that facilitates competition.  Ultimately, this modification is seeking close a gap in the rules by codifying a process that is currently in place. This proposed modification seeks to provide exchange members with the opportunity to be consulted on changes to the published data (C.4.2 and D.3.3) as do to so would require a modification to the new proposed Schedule 6 in accordance with the modification process in Chapter J of the SEMOpx Rules. | | | | | |
| **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)* | | | | | |
| **SEMOpx Operating Procedures**  **G.2.1 I-SEM Data Publication Guide**  G.2.1.1 SEMOpx shall publish the I-SEM Data Publication Guide, covering (amongst other things):  (a) details required to be published under section B.4.2, C.4.2 and D.3; and  (b) any other notices and publications required under the SEMOpx Rules or the Procedures that SEMOpx considers appropriate.  G.2.1.2 The I-SEM Data Publication Guide shall specify:  (a) the nature of each publication referred to in paragraphs G.2.1.1(a) and G.2.1.1(b);  (b) the timing of those publications;  (c) the format of those publications; and  (d) any other data relevant to those publications.  G.2.1.3 SEMOpx may update the SEMOpx Data Publication Guide from time to time.  G.2.1.4 SEMOpx shall comply with the I-SEM Data Publication Guide published under this section G.2.1 so far as it relates to the operation of the Exchange.  G.2.1.5 SEMOpx shall maintain the Market Data Publication as specified in Schedule A.6 of Appendix A.  SCHEDULE A.6: Market Data Publication Details   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | Report ID | Report Name | Periodicity | Audience | Resolution | Timespan | Frequency | Format | | EA-001 | ETS Market Results | Daily | General Public | Day-Ahead: Hourly  Intraday: Half-hourly | Per each auction specification | Daily, by 00:00 on D+1 relative to the trading day | csv | | EA-002 | ETS Bid File | Daily | General Public | Day-Ahead: Hourly  Intraday: Half-hourly | Per each auction specification | Daily, by 00:00 on D+1 relative to the trading day | csv | | EA-004 | Bid/Ask Curves | Daily | General Public | Day-Ahead: Hourly  Intraday: Half-hourly | Per each auction specification | Daily, by 00:00 on D+1 relative to the trading day | xml | | EA-006 | Exchange Transparency | Daily | General Public | Delivery Date | Delivery Date | Daily, by 00:00 on D+1 relative to the trading day | xml | | EA-007 | Intraday Market Results Trade | Daily | General Public | Half-hourly | Delivery Date | Daily, by 00:00 on D+1 relative to the trading day | xml | | EA-008 | Intraday Market Results Order | Daily | General Public | Half-hourly | Delivery Date | Daily, by 00:00 on D+1 relative to the trading day | xml | | EA-009 | Intraday Market Results Statistics | Daily | General Public | Half-hourly | Delivery Date | Daily, by 00:00 on D+1 relative to the trading day | xml | | | | | | |
| **Modification Proposal Justification**  *(Clearly state the reason for the Modification)* | | | | | |
| This modification is required to provide that any change to market data, which affect market transparency and are critical to facilitating competition and mitigating potential market abuse, must be discussed at the designated market forum and cannot be altered outside of this change control process. | | | | | |
| **SEMOpx Objective and SEMOpx Principles Furthered**  *(State the SEMOpx Objective and Principles the Proposal furthers, see Section A.1.2 of the SEMOpx Rules for further details)* | | | | | |
| A.1.2.2 The SEMOpx Objective is supported by the following principles: that the SEMOpx Rules should:   1. Promote competitive outcomes through provision of efficient and effective exchange services; 2. Be transparent, not unduly discriminate, and promote market integrity and confidence; 3. reflect the system design and capabilities and service provider arrangements; 4. provide exchange members with opportunities to be consulted on changes to SEMOpx Rules and Procedures; | | | | | |
| **Implication of not implementing the Modification Proposal**  *(State the possible outcomes should the Modification Proposal not be implemented)* | | | | | |
| If this modification is not implemented, then the SEMOpx Operating Procedures will not provide exchange members with the correct governance opportunity to review any potential changes to the publication of market data. | | | | | |
| **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 Marker Code, Grid Code, Exchange Rules etc.)* | | | | | |
| No other impacts. | | | | | |
| ***Please return this form to Secretariat by email to*** [***exchangecommittee@semopx.com***](mailto: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. **to the SEMOpx and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;**
  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;**
  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.**