

SEMOpX Exchange Committee
Secretariat Function
The Oval
160 Shelbourne Road
Dublin 4
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6 December 2021

SEMOpX Decision in relation to SEMOpX SPX_03_21 Updates to SEMOpX Operating Procedures as a result of an increase in the Maximum Intraday Auction Price

Dear Exchange Members,

On 21st October 2021, SEMOpX submitted its Modification Proposal Form with regard to the SEMOpX Operating Procedures in accordance with Paragraph J.2.1.1 of the SEMOpX Rules.

The Modification Proposal was discussed at the Exchange Committee Meeting 8 on 11th November 2021. The aim of the Modification was to update the SEMOpX Operating Procedures to increase the Maximum Intraday Auction Price from +1,500 Euro/MWh to +3,000 Euro/MWh. There is no charge to the Minimum Intraday Auction Price of -150 Euro/MWh.

The Proposer justified the Modification by noting that with unprecedented high prices in the wholesale electricity market, we are seeing more occurrences of bids and offers, as well as cleared trades reaching the system defined maximum price threshold of +1,500 Euro/MWh. In order to accommodate the changing trading environment it is proposed to increase the Maximum Intraday Auction Price to +3,000 Euro/MWh. Additionally, this proposal will align the Maximum Intraday Auction Price with the Maximum Day-Ahead Price.

SEMOpX consulted with the Exchange Committee on this Modification Proposal, considering their views and the SEMOpX Objectives in deciding whether or not to modify the SEMOpX Procedures. There was agreement from Exchange Members that further information on implementation should be provided by SEMOpX including technical specifications and a testing plan. The Modification Proposal V2 was supported unanimously by the Exchange Committee Members.

Considering Modification Proposal SEMOpX SPX_03_21 and in accordance with Paragraph J.4.2.1 of the SEMOpX Rules, SEMOpX approves Modification Proposal SEMOpX SPX_03_21 and this will be implemented on a Calendar day basis following delivery of the required system changes.

Yours sincerely,

Michael Kelly 6/12/21

Michael Kelly