



Ex-Ante Markets

SEMOPX EXCHANGE COMMITTEE MEETING MINUTES

MEETING 10
CONFERENCE CALL
27 OCTOBER 2022
10.30AM – 12.30PM

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Document History

Version	Date	Author	Comment
1.0	2 November 2022	Exchange Committee Secretariat	Signed off by Chairperson

Distribution List

Name	Organisation
Exchange Committee Members	SEMOpx Exchange Committee Members

Reference Documents

Document Name
SEMOpx Operating Procedures
SEMOpx Exchange Committee Procedures
SEMOpx Rules
SPX_02_22 Scalable Complex Orders to replace Complex Orders v2
SPX_06_22 IDA Full Decoupling Scenarios Changes
SPX_06_22 SEMOpx Operating Procedures changes
SPX_06_22 SEMOpx Operating Procedures Glossary changes

In Attendance

Name	Company
John Nagle	Risq Energy Ltd
Peter Grogan	SSE
David Hargadon	EirGrid
Paul McGuckin	Moyle Interconnector Ltd
Robert McCarthy	Electricity Exchange
Ian Mullins	Bord Gais Energy
Sinead O'Hare	PPB
Nigel Thomson	SEMOpX
Michael Kelly (Chair)	SEMOpX
Sean McParland	Energia
Harry Molloy	Tynagh
Andrew Burke	Enerco
Deirdre Hughes	EirGrid
RA Observers	
Damhnait Gleeson	CRU
Observers	
Stephen McClure	SONI
John Rooney	SEMOpX
Michael Atcheson	SEMOpX
Tara McNally	SEMOpX
Secretariat	
Sandra Linnane	SEMO
Esther Touhey	SEMO

1. SEMO UPDATE

Secretariat welcomed all to Exchange Committee Meeting 10. It was advised that elections for the SEMOpx had completed and a welcome was given to all Members. Feedback from the previous meeting has been taken on board with pro-active communication processes and housekeeping Proposals in development. Finally, it was noted that version 5.0 of the SEMOpx Rules and Procedures had been published in August and version 6.0 would commence in the new year.

2. REVIEW OF ACTIONS

SPX_01_22 Trading on behalf service in IDAs	<ul style="list-style-type: none"> • Secretariat to draft a Submission Report – Closed • SEMOpx to consider alternative approaches for Modifications which are urgent or where the implementation time is dictated by factors outside SEMOpx control- Open
SPX_02_22 Updates to SEMOpx Operating Procedures as a result of complex orders being replaced by scalable complex orders	<ul style="list-style-type: none"> • In relation to Section B.1.4.2 and C.1.4.2, SEMOpx to check if system requires specification of both the fixed term and as well as PQ pairs – Open • In relation to Section B.1.4.8 and C.1.4.8, SEMOpx to confirm whether MAV can be set at any value rather than just the first PQ pair – Open • Cross reference link in Operating Procedure to be fixed • Secretariat to organise an adhoc meeting before Go-Live in November – Closed • Members to consult with organisations and other Members of the Committee for further comments and questions - Open
SPX_04_22 Increase in Max Day-Ahead Auction Price	<ul style="list-style-type: none"> • Secretariat to draft a Submission Report – Closed • SEMOpx to consider alternative approaches for urgent Modifications - Open

3. DEFERRED MODIFICATIONS PROPOSALS

SPX_02_22 UPDATES TO SEMOPX OPERATING PROCEDURES AS A RESULT OF COMPLEX ORDERS BEING REPLACED BY SCALABLE COMPLEX ORDERS

The Proposer gave a brief recap on the Modification Proposal noting that the driver was to improve efficiency of the algorithm. It was advised that updates were made to the Modification Proposal to provide clarity to MAV and mandatory field and v2.0 was published earlier in the year for Members to review. The Proposer went through the phases of the project noting a closure report was issued on what had been done and advising that the go-live date was the 16th November 2022.

There were a few observations made by Members and a request to standardise the approach on proposals going forward to make them easier to follow.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Paraic Higgins	Support
Ian Mullins	Support
Sinead O'Hare	Support
Michael Kelly (Chair)	Support
Nigel Thomson	Support
Sean McParland	Support
Andrew Burke	Support
Deirdre Hughes	Support
John Nagle	Support
Peter Grogan	Support
Paul McGuckin	Support
David Hargadon	Support
Harry Molloy	Support

Actions:

- Secretariat to draft a Submission Report – **Open**
- Proposer to follow up with Committee Member on the Modification Proposal content and revert to Secretariat with details - **Open**

4. NEW MODIFICATIONS PROPOSALS

SPX_06_22 IDA FULL DECOUPLING SCENARIOS CHANGES

The Proposer went through the presentation giving a background of the Modification Proposal advising that work had been done to find different ways of protecting auctions. It was noted that regional procedures were reviewed and how they can be safeguarded.

The scenarios that cause decoupling were discussed along with the risks and consequences that could lead to an auction cancellation. The proposed solution was to extend deadline by 25 minutes which would give additional time to find a solution.

Support was given for this proposal by Members and a request was made to circulate a note to provide more clarity on the procedural change.

The views of the Committee Members are recorded below.

Opinions of Exchange Committee Members

Paraic Higgins	Support
Ian Mullins	Support
Sinead O'Hare	Support
Michael Kelly (Chair)	Support
Nigel Thomson	Support
Sean McParland	Support
Andrew Burke	Support
Deirdre Hughes	Support
John Nagle	Support
Peter Grogan	Support
Paul McGuckin	Support
David Hargadon	Support
Harry Molloy	Support

Actions:

- Secretariat to draft a Submission Report – **Open**
- Proposer to provide a clear note on procedural changes for partial and full decoupling when due – **Open**
- Proposer to confirm what the negative price limit for 2nd auctions currently is – **Open**

5. SEMOPX UPDATE

SEMOPx provided a general update on market activities. This included the following topics:

Operations

- Auctions occurring as planned and only one was cancelled in May on IDA2 – prices in market are much higher with energy crisis. Everything is under control – money is flowing.

Future Projects

- Greenlink – new interconnector due on Q2 of 2024. Started construction. Financially underway.
- 30 min MTU - Push from European point of view – aiming for 15-minute MTU.
- Celtic – another interconnector – 700 megawatts. Predictions target Q4 2026. Impact from market would be linked into continental Europe access to order books. Extra capacity available Releases new functionality and updates to trading systems – highlighted.
- LRMBC – no further update. TSOs were expecting to receive further instructions on what the next steps were. EU point of view – no further details on that.
- Energy crisis – EU regulation coming into force market price.

Actions:

- SEMOpx to check with RAs on decision on trading arrangements consultation by RAs - **Open**
- SEMOpx to check on communications with DECC on energy crisis measures - **Open**

6. AOB

The Secretariat thanked all for attending and noted that the next meeting will be scheduled for May 2023 and any additional meetings will be arranged if required.