



Regulatory Authority Annual Report

Market Operator Performance

Period: 1st October 2013 to 30th September 2014

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1 Introduction

SONI Ltd. and EirGrid plc, operating as the Single Electricity Market Operator (SEMO) are required under Condition 17 and 10 of their respective Market Operator Licences to provide an annual report to the Regulatory Authorities on Market Operator Performance.

The period covered by this annual report is for financial year 2014 (from 1st October 2013 through to 30th September 2014).

In line with all other reports from SEMO, Quarters will be defined according to the financial year as follows:

- Q1 = 1st October to 31st December
- Q2 = 1st January to 31st March
- Q3 = 1st April to 30th June
- Q4 = 1st July to 30th September

The four main categories of performance metric covered are:

- Manage Change
- Service Delivery
- Manage Stakeholders
- Provide Information

An additional section, providing a review of key areas of the SEM, is also included.

2 Manage Change

2.1 IT Capital Expenditure

2.1.1 IT Capital Expenditure 2010-2013

Capital Expenditure (Capex) is required to enable SEMO to invest in new and improved systems in order to fulfil its operational and market management requirements. A total of 17 capital business cases were submitted to the Regulatory Authorities as part of the 2010-13 price control submission. These business cases focused on IT infrastructure requirements, the need for additional operational support systems, reporting requirements, data storage and system monitoring tools. The progress of each business case can be viewed in Table 1 below:

No	Capital Project	Project Description	Project Status
1	Hardware Upgrade	Three year Delivery timeline.	Complete
2	System Monitoring Reporting	This proactive system will help significantly reduce the time it takes to find and clear system faults.	Complete
3	Systems Management	This system will help facilitate Patch Management, Code Releases, centralised software server updates and will help the more efficient utilisation of IT infrastructure resources.	Complete
4	Virtualisation	This project virtualises all of the SEMO non production environments. Phase 2 will deliver the virtualisation of SEMO's Corporate systems but excluding the Central Market Systems.	Complete
5	Oracle Logging	Auditor recommendation for security logging.	Complete
6	SharePoint and Document Management	Facilitates the storage, organisation and sharing of documents within SEMO	Complete
7	Data Storage	Relieves data storage problems and reduces costs.	Complete
8	Data Warehouse	This will provide SEMO with enhanced	Phase 1 - Infrastructure implementation – DELIVERED

		capacity for carrying out detailed market analysis.	Phase 2 - Requirements & Design for BI tools - Delayed until completion of an EirGrid Group data warehouse strategy Phase 3 – Implementation – On-Hold
9	Reporting Database Upgrade	This is now a business critical system which requires additional system support.	Complete
10	Oracle Database Server Version 2	The database is struggling to maintain acceptable performance and requires significant maintenance.	Complete
11	New Communications Links	Key infrastructure components providing fully redundant, consistently available high performance links	Rolled over into the 2013-2016 Revenue Control period.
12	CMS Production Environment (IPT)	Pre Environments for investigating, testing and diagnosing issues in a timely and efficient manner.	Complete
13	Axapta Upgrade	This system is used for reconciling bank accounts, processing cash receipts, maintaining market ledgers, managing collateral and bad debt and managing market currency exposure.	Complete.
14	On-Line System	Help This system will allow external stakeholders to submit and track any new or existing queries directly through a SEMO portal.	Complete
15	Electronic Solution	FAX Audit recommendation. The current manual processes for fax communications has the potential for error or omission, may not be timely enough, is difficult to co-ordinate across dual site operations, is open to security breaches, and does not provide auditable permanent records of incoming or outgoing communications.	Complete.
16	On-Line	The online registration system should	Design Complete.

Registration System	decrease the workload for new participants entering the SEM and make the registration process less daunting and more transparent.
17 Training Environment (Internal)	It is essential that additional Market Application environments are made available to allow SEMO to optimally train staff and thus reduce the potential of operational issues in the live systems. Complete

Table 1: Details of Capital Business Cases 2010-2013

2.1.2 IT Capital Expenditure 2013-2016

The following table gives a brief update on the progress to date of the SEMO 2013-16 Revenue Control Capital projects.

SEMO's Capital Projects 2013-2014	
CMS Infrastructure	Not started.
Website Infrastructure and Services Upgrade	Analysis and vendor input complete. Infrastructure in place and commissioned. Migration about to commence.
SharePoint: Upgrade & Refresh Hardware	Analysis and design completed. Implementation in progress – completion scheduled Q1 2015
Corporate Systems Refresh	Infrastructure complete – migration currently in progress
Telecommunications Links	Complete. Links commissioned December 2014.
Technical Upgrade of Microsoft Dynamics	Not progressed due to an EirGrid Group Dynamics upgrade.
Security Intrusion (Protection of CMS)	Complete – final updates to CMS in SEM R2.5.0 release.
Virtulisation of Oracle & network devices	After further investigation it was decided not to virtualise our database servers or network devices.
Upgrade of SupportWorks Helpdesk	Not started. Moved to 2015

Table 2: Details of Capital Business Cases 2013-2016

2.2 System Releases

- Central Market Systems Releases (01-Oct-2013 – 30-Sep-2014)

The following table summarises the releases deployed to the CMS in the period 01-Oct-2013 to 30-Sep-2014:

CMS Release	Deployment Date	Release Type	No. of Change Requests	Interface Impact?
SEM R2.3.0	15-Nov-2013	Scheduled	11	Yes
SEM R2.4.0	16-May-2014	Scheduled	12	Yes

Table 3: Release Activity Oct 2013 – Sep 2014

- SEM Release 2.5.0 – Proposed Deployment: November 14th, 2014

The following table outlines the approved scope for the SEM R2.5.0 release to the CMS:

SEM R2.5.0 Approved Scope			
CR Ref.	Mod. Ref	Sub-System	Description
SEM_PC_CR327	N/A	MI	Event Queuing
SEM_PC_CR330	N/A	MI	Changes to IART Report
SEM_PC_CR322	N/A	STL	Eligible Availability for Energy Limited Units Under Test
SEM_PC_CR333	N/A	STL	Functionality to apply PUGDOG and TTariff on a Trading Day basis
SEM_PC_CR332	N/A	STL	Issue Zero Invoices
SEM_PC_CR336	N/A	STL	HMRC VAT Change
SEM_PC_CR340	N/A	MA	DSI Processing of Bids
SEM_PC_CR344	N/A	STL	Use Spot ATC when determining interval Interconnector capacity for Ex-Post runs

Table 4: Approved Scope for SEM R2.5.0

- Scope approval was received from the Regulatory Authorities on May 1st, 2014.
- The scope was published to the industry on May 7th, 2014.
- The software was delivered by our vendors on July 31st, 2014.
- System Integration Testing commenced on schedule on August 5th, 2014 and will run to October 10th, 2014.
- Market Test will run from October 13th, 2014 to October 24th, 2014 inclusive.
- The software is scheduled for deployment on Friday, November 14th, 2014, subject to successful completion of all testing.

- SEM Release R2.6.0 (Proposed Deployment: May 2015)

The release cut-off date for the May 2015 release to the Central Market Systems was Friday September 5th, 2014.

As at the Cut-Off Date there were no:

- Approved Modification Proposals or
- New Change Requests submitted to the SDS

As there were no functional changes proposed, a Change Control Forum (CCF) meeting was not required. Three technical changes have been proposed by SEMO IT and a proposal for implementation has been issued to the Regulatory Authorities. The scope will be published to the industry on receipt of Regulatory approval.

2.3 Modification Management

The tables that follow give an overview of the activity that has taken place between 1st Oct 2013 and 30th Sept 2014. Table 5 and Table 6 show the dates and number of Modifications Committee Meetings that took place over this period.

Meeting	Date	Location
51	8th October 2013	Belfast
52	5th December 2013	Dublin
53	6th February 2014	Belfast
54	3rd April 2014	Dublin
55	19th June 2014	Belfast
56	14th August 2014	Dublin

Table 5: Modifications Committee Meetings

Modification Committee Meetings	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Total
Scheduled meetings	2	1	2	1	6
Other meetings	0	0	0	0	0
Working Groups	0	1	0	0	1

Table 6: Modification Committee Meetings & Working Groups

At the Modifications Committee Meetings, decisions are made with regard to progressing various Modification Proposals. Table 7 and Figure 1 give an outline of the amount of activity that has taken place in each quarter.

Modification Proposal Activity	Q1 2014	Q2 2014	Q3 2014	Q4 2014	Total
Raised	5	6	2	0	13
Alternative Versions raised	1	0	1	0	2
Withdrawn	1	0	1	0	2
Deferred	3	4	4	3	14
Extension Granted	1	1	0	2	4
Recommended for Approval	5	4	1	1	11
Recommended for Rejection	0	0	0	0	0
Further Work Required	0	0	0	0	0
Approved	1	4	4	0	9
Rejected	0	0	0	0	0

Table 7: Modification Proposal Activity

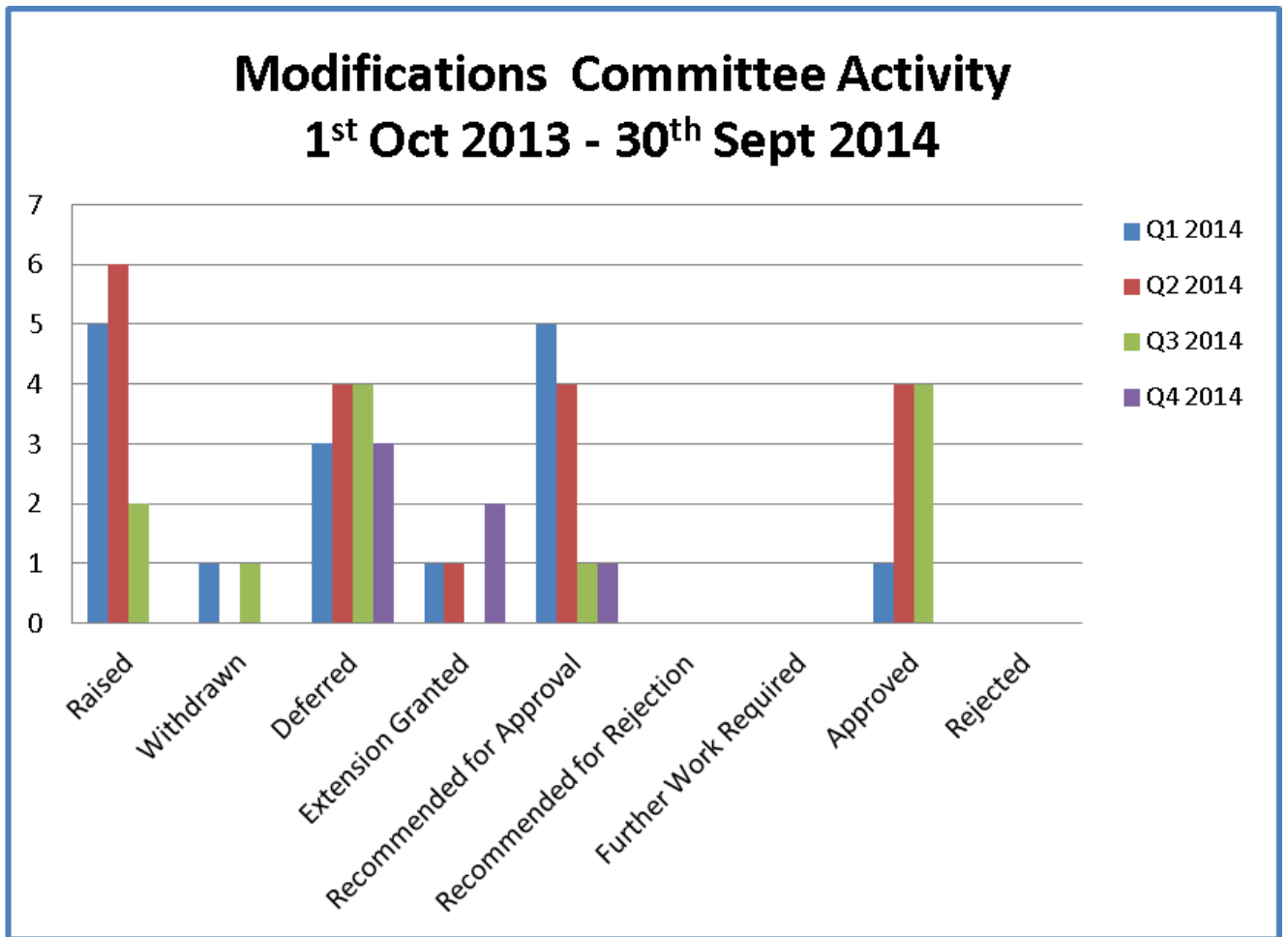


Figure 1 - Modifications Committee Activity

Finally, Table 8 and Figure 2 show the progress made on all the Modification Proposals submitted since the beginning of the SEM in November 2007 and their status at the end of each quarter.

Modification Proposal Status	End Q1 2014	End Q2 2014	End Q3 2014	End Q4 2014
Raised	329	335	336	336
Withdrawn	47	47	48	48
Deferred	4	6	5	5
Recommended for Rejection	0	0	0	0
Recommended for Approval	4	5	1	1
Approved	0	3	0	0
Implemented	261	261	269	269
Rejected	13	13	13	13

Table 8: Modification Proposal Status at end of each Quarter

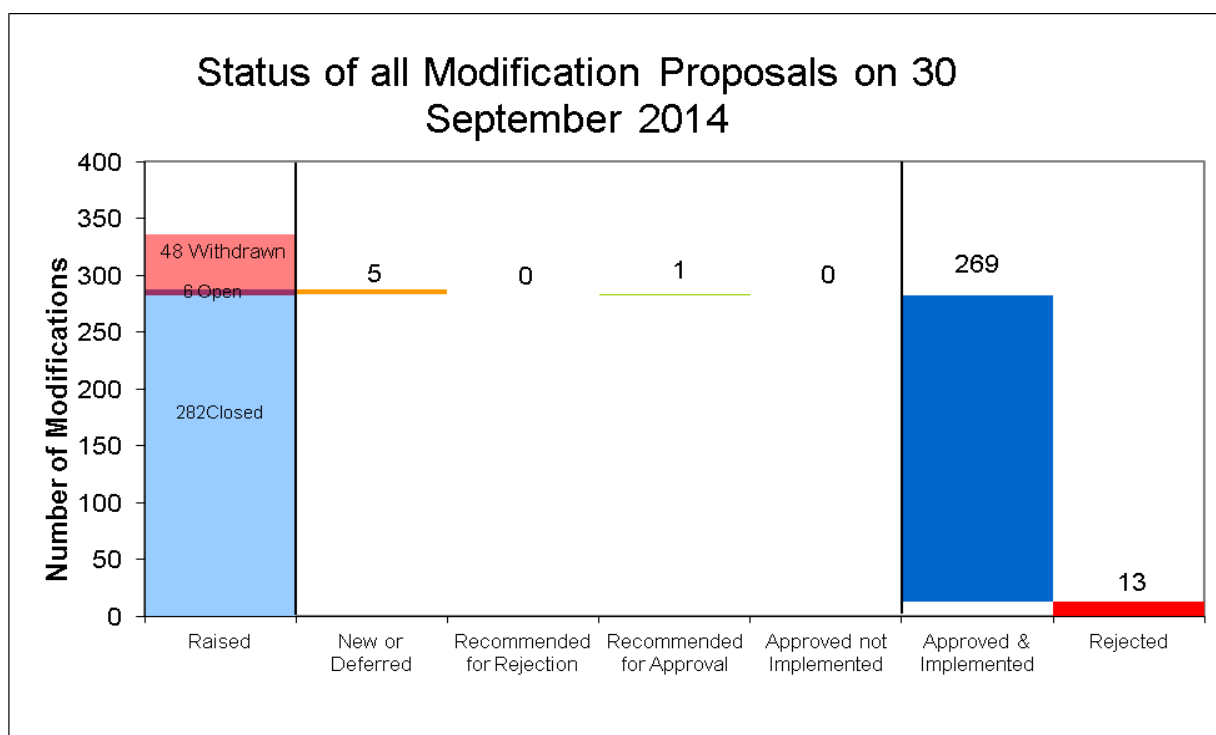


Figure 2 - Status of Modification Proposals from 1st November 2007 to 30th Sept 2014

2.3.1 Publication of the Trading & Settlement Code

Trading & Settlement Code and Agreed Procedures Version 14.0, were published on the SEMO website on 15th November 2014 in line with the CMS release. Six effective Modifications were included in the version.

Trading & Settlement Code and Agreed Procedures Version 15.0, were published on the SEMO website on 6th May 2014 in line with the CMS release. Eight effective Modifications were included in the version.

2.3.2 2014 Modifications Committee Elections

Modifications Committee Annual Elections started in June with a call for nominations for four expiring positions on the Modifications Committee. The election process ran throughout July and was completed in advance of Modifications Committee Meeting 50 on 15th August 2013. The results are set out below.

Expired Member	New Member	Position
Niamh Quinn	Aine Dorrán (ESB)	Generator
Ian Luney	Brian Mongan (AES)	Generator
Iain Wright	Connor Powell (Airtricity)	Supplier
William Carr	William Carr (Electric Ireland)	Supplier
Patrick Liddy	Patrick Liddy (Activation Energy)	DSU

Table 9 - Modifications Committee Elections

The election for Chair and Vice-Chair took place in August with new Chair Kevin Hannafin (Viridian) appointed and Jill Murray (Bord Gáis) re-elected to the position of Vice-Chair.

2.4 Modifications Process Development

Modification Proposals were considered at bimonthly Modifications Committee Meetings alternating between Belfast and Dublin (see Table 5).

Full details of all modifications progressed during the year are available in the Modifications section of the SEMO website. Summaries of some of the more significant Modification Proposals progressed are presented below.

Mod_11_12: Proposal to extend the definition of Special Units to include Compressed Air Energy Storage (CAES)

This proposal, raised by Gaelectric at Meeting 42 sought extension of the definition of Special Units to include CAES. An update to the Modifications Committee was previously provided advising that the SO would investigate internalising the work by conducting the modelling and relevant analysis on the existing Plexos and RCUC systems. At the most recent Modifications Meeting, the SO Member advised that a scope is still being developed internally to examine the effect of the storage on various aspects of the system. The proposal is due to be discussed at the next Grid Code Panel meeting in February 2015 pending procurement of IA results. The proposal has been extended until 30 April 2015.

Mod_21_12: Amendment to Available Transfer Capacity (ATC) definition

This proposal was raised by the SOs to allow them to curtail the flow on the Interconnector should an unforeseen Interconnector or transmission system event occur. The SO previously provided an updated Final Recommendation Report (FRR) addressing the issues set out by the RAs in their decision that the below topics be addressed in an updated FRR:

- The underlying rationale for the proposal
- The risks of not implementing the proposal and the alternatives that were considered
- The commercial effects of any curtailment of IC flows
- Discrimination introduced in the proposal against IC Users and IC Owners

The SO is currently addressing comments submitted by Participants pertaining to the FRR. The FRR will be re-issued to the RAs for final decision when the outstanding comments have been addressed by the TSO. SO Member provided an update at Meeting 54 advising that internal discussions are ongoing in relation to the issue of compensation for Participants and that no further update could be provided on the issue. At Meeting 55, SO Member advised that it is likely that the new market design will provide financial firmness for Participants. At Meeting 56 the SO Member further advised that the options are to address the outstanding issues in the FRR, withdraw the proposal or to possibly submit an alternative version of the proposal.

Mod_25_12: Suspension of Interconnector Unit on instruction of Interconnector Owner due to breach of Access Rules

This proposal raised by the Interconnector Owners, proposed to allow the interconnector owner to request that the Market Operator can suspend an interconnector unit if it no longer meets the eligibility requirements or is in breach of the interconnector access rules. At Meeting 48 an action was placed on the proposers to monitor the issue and revert to the Committee with an update in 6 months. An extension was granted by the RAs until 31st January 2014. At Meeting 51 on 08 October 2013, an update was provided to the Committee advising that as the auctions had not been congested there was no data to assess. Therefore the proposer did not believe the modification would need to be

implemented in the next 6 -12 months as the risk levels appeared very low. The Committee were in unanimous agreement for the proposal to be withdrawn.

Mod_02_13: Registration of Charges

This modification originally proposed the removal of the obligation to register a charge over the Collateral Reserve Accounts as a result of Participants being incompliant with the obligation to register charges over the SEM Collateral Reserve Accounts. The proposal also sought to reduce the substantial administrative work involved on the part of the MO in seeking to register charges over Collateral Reserve Accounts of Participants in Ireland and in the UK or Northern Ireland.

The Modifications Committee sought independent legal support on the impacts of the proposal, with part of the advices subcontracted to NI firm Pinsent Masons. The legal advisors had previously provided three options for the Modifications Committee to consider in relation to how to progress the proposal:

1. Do nothing
2. Stricter enforcement and additional security around existing and future registration of charges.
3. Title transfer

The Committee had previously voted on option 2 Stricter enforcement and a second version of the proposal reflective of the preferred option was drafted by the legal advisers to the Modifications Committee alongside a revised Deed of Charge. The proposal was presented by EirGrid Legal at Meeting 52 where the Committee agreed that Participants should review the draft proposal and revert with comments on the proposal. Following Committee review of the draft, an action was placed to convene a Working group to discuss Participant comments in relation to the deed. The Working Group recommendation was as follows:

“The WG recommend that following review of the submissions of Participants and PM comments in relation to the presentations at the WG, the Modifications Committee ought to decide whether it is appropriate to direct PM to proceed with an updated Deed of Charge, or, whether the WG should convene again”.

At Meeting 54 the Committee voted that Proposer (EirGrid legal) should draft the updated Deed of Charge reflective of the trust arrangements, to be circulated to the Committee & WG Members as soon as possible. A revised Deed of Charge was issued on September 24th, 2014 for Participant review. Comments were submitted by Participants and the Committee directed External Counsel to draft a formal written response to address all comments received. A conference call to further discuss the proposal is scheduled for 1st December 2014 and the proposal will be further discussed at Meeting 58 on 4th December 2014.

Mod_12_13 Amendment to Special Units Pumped Storage definition to include Energy Storage

The proposal was put forward by AES Kilroot and seeks to generalise the treatment in the market rules of energy storage units with similar storage capabilities, as opposed to defining rules for every new storage technology that has similar capabilities to that of pumped storage. Following a conference call to agree the scenarios for further market testing, the MO testing was completed and a market analyst report documenting the findings of the testing was circulated.

The RCUC testing involved replicating another Turlough Hill pumped storage unit and checking the functionality within RCUC and the relevant data feeds for RCUC within the market systems. Both market and RCUC testing was carried out successfully. The proposal was Recommended for Approval at Meeting 57 and the legal drafting is currently being finalised internally. The proposal was approved subject to a legal drafting from “Energy storage” to “Pumped Storage and Battery storage”.

Mod_07_14_v2 Change to Final Registration Meeting Requirements to allow for email

The proposal was submitted for consideration at Meeting 55 and sought to allow SEMO to hold a final Registration meeting via email, rather than via conference call or in person, when appropriate, for the agreement of a market Effective Date for new market registrations. MDP Member advised of internal company concern in relation to the addition of an email option for the agreement of a market Effective Date. SEMO met with MDP Member to discuss concerns around the addition of the email option. The proposal was Recommended for Approval at Meeting 56 and became effective on 8th September 2014.

3 Service Delivery

These metrics indicate how timely SEMO were in producing reports to Market Participants.

3.1 Core Market Operations Function Performance

SEMO is obligated on every day to close the market gate, issue ex-ante indicative schedules and run indicative and initial pricing runs. Every working day SEMO is obliged to issue initial and indicative settlement runs statements.

The following series of graphs shows the percentage of all reports issued in the last year by quarter that were on time, late by less than an hour or late by over an hour. In summary most reports were issued on time or within an hour of the required time. Where initial reports go out over an hour late (infrequent) these still are delivered on the day (less than 3 hours late). Some indicative settlement reports have not been published on the day scheduled. These were published late due to technical issues, operational errors or delay in information from the data providers. The full details of the reasons for the delays are provided in the Monthly Market Operator Reports.

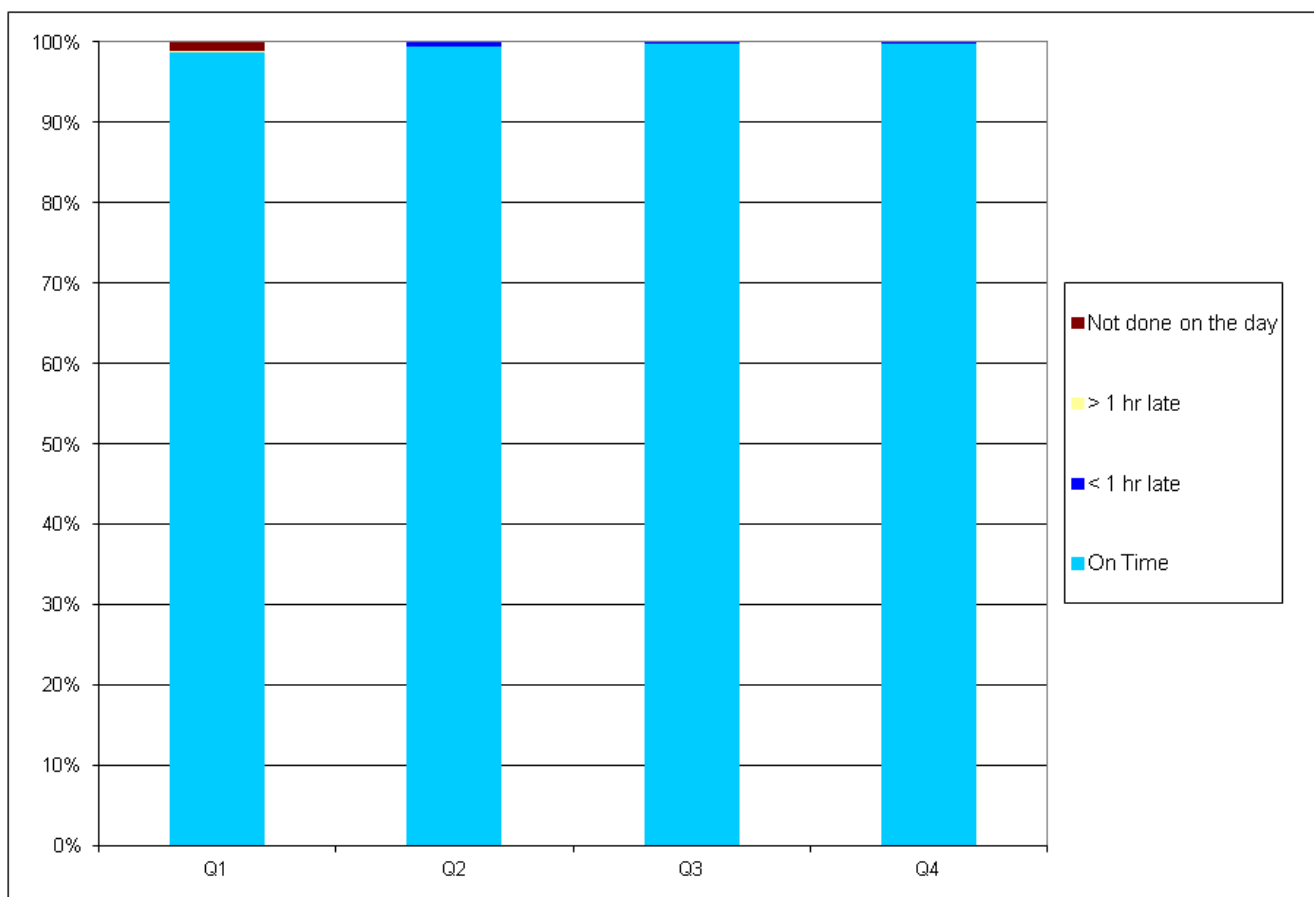


Figure 3 - Overall Daily report publication

Gate closure is a significant market event as all bids and offers are required to be captured at that point.

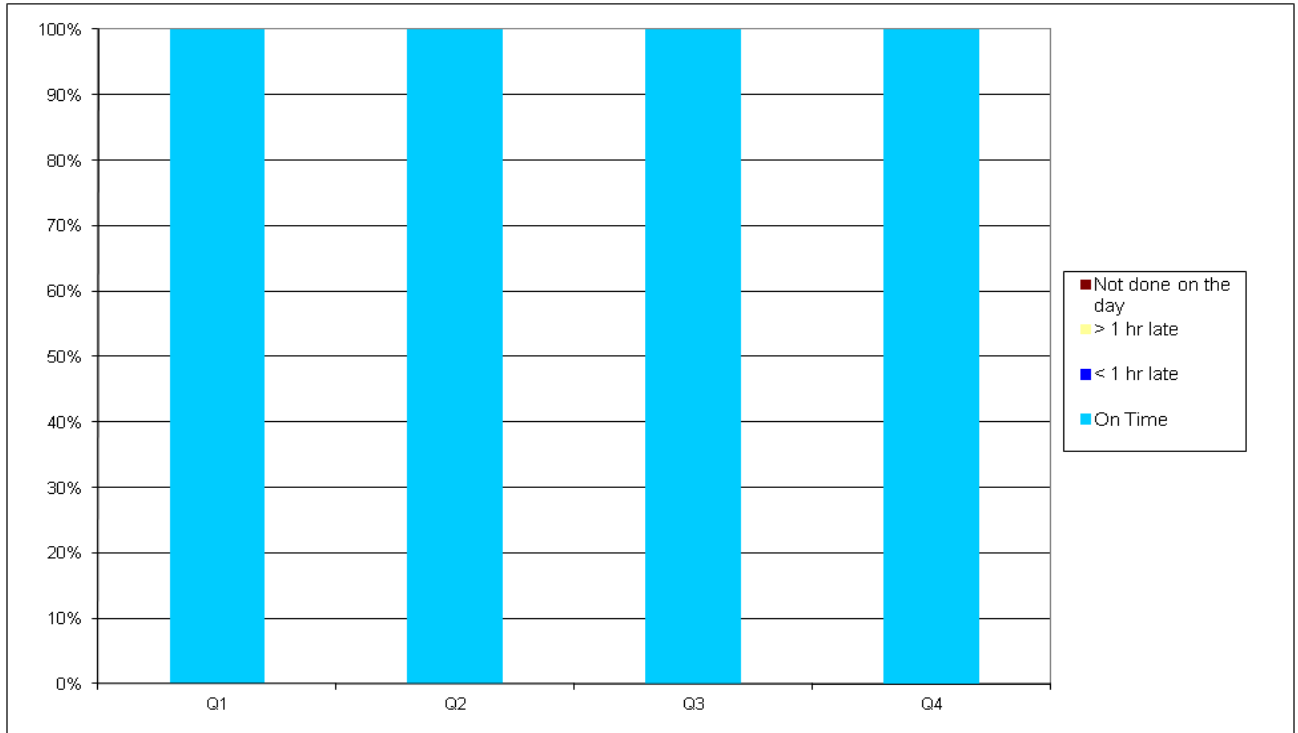


Figure 4 - Gate Closure performance

The initial Pricing and Settlement reports go out on a working day for the relevant calendar day. These reports are used in the final settlement of the market.

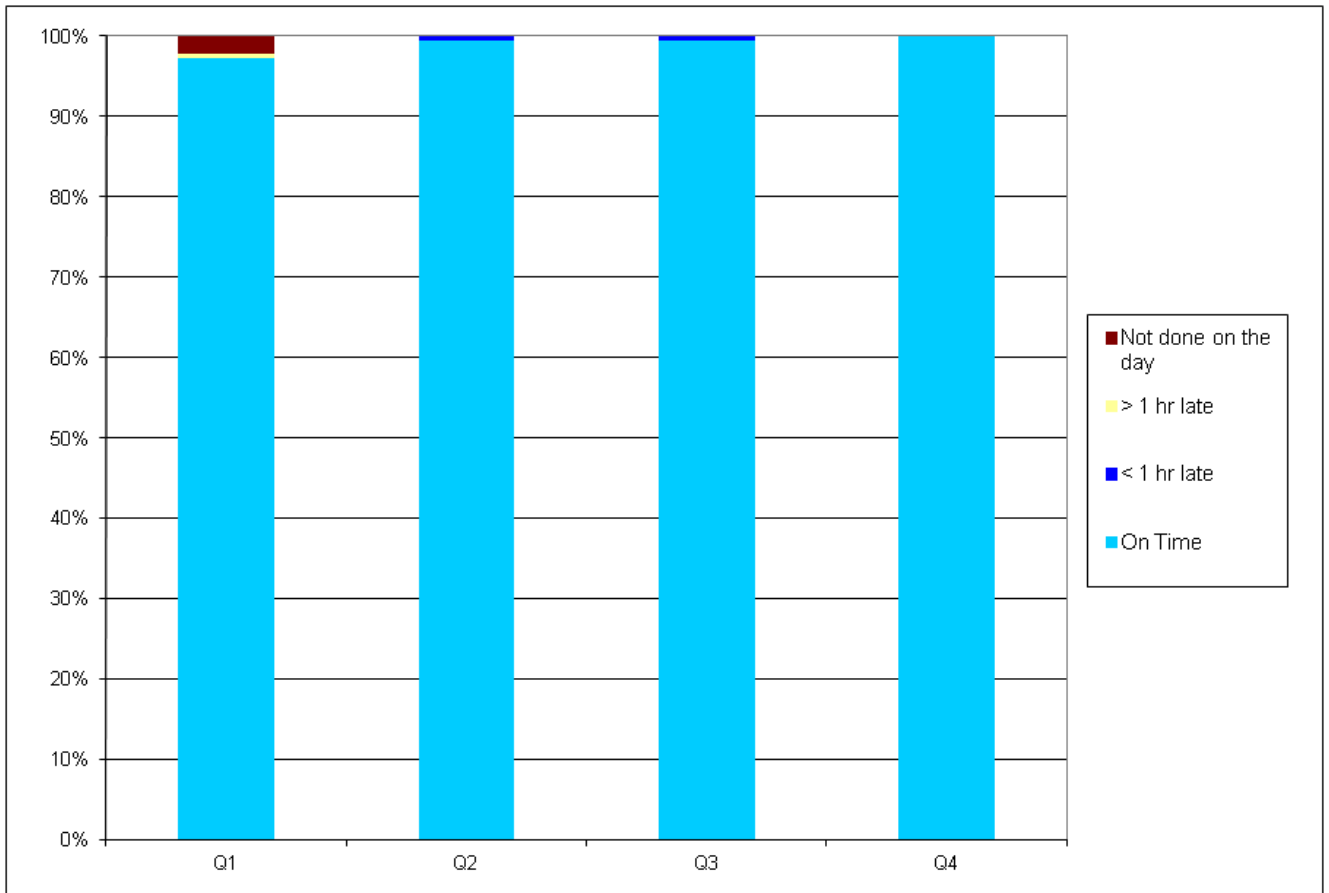


Figure 5 - Initial Report Performance

Delays in publishing the indicative reports were due to delays in receiving input files from data providers, system performance issues, or operational errors.

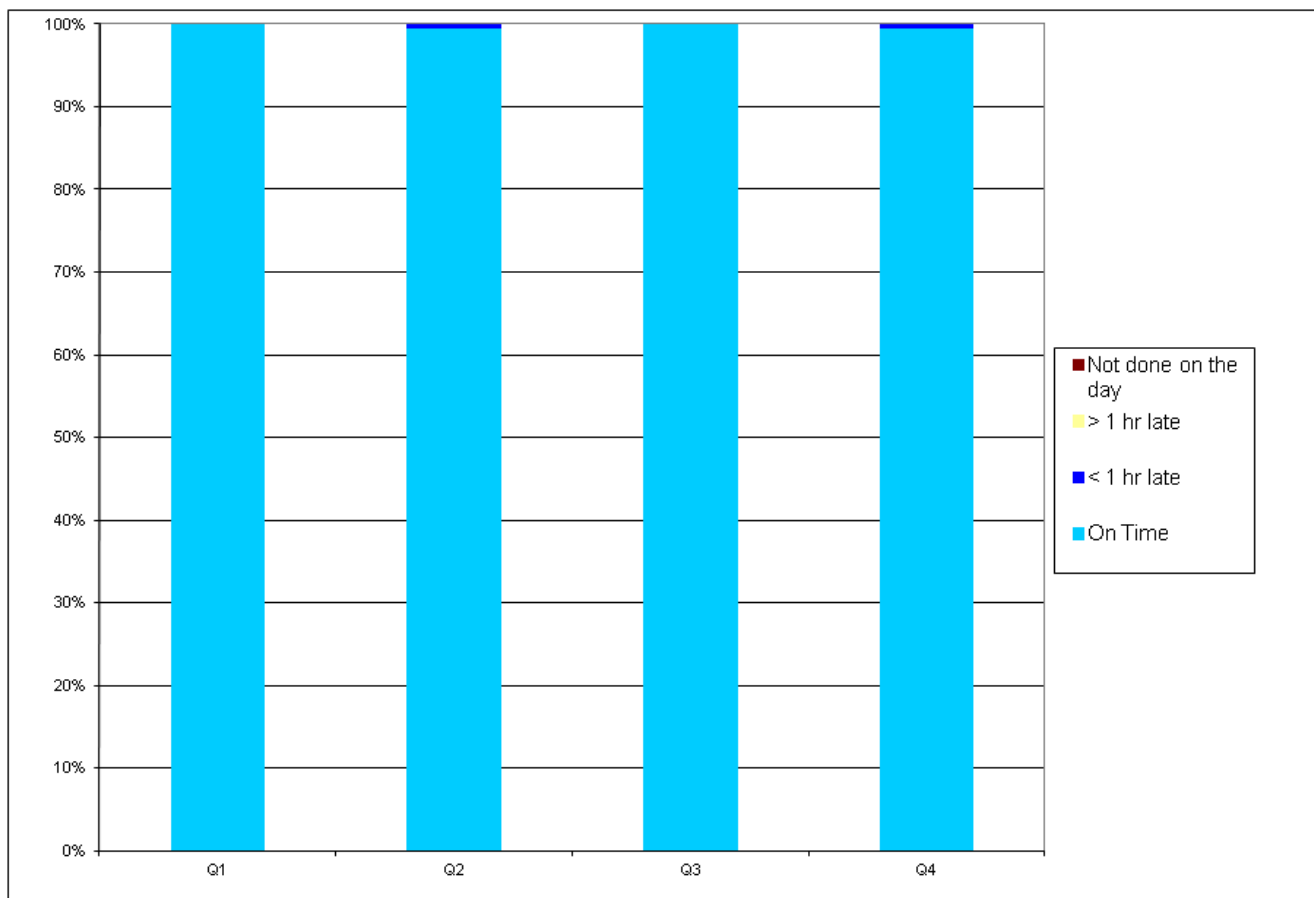


Figure 6 - Performance of Indicative Reports

3.2 Planned Re-Settlement M+4 & M+13

Resettlement occurred on time for the year as scheduled in the Settlement Calendar.

3.3 Ad-hoc Re-Pricing and Ad-hoc Resettlement Runs

39 Ad-hoc re-pricing runs were issued during Financial Year 2012/2013.

- Trade date 27/11/2013 was as a result of incorrect Metered Demand.
- There were re-prices due to a Pump Storage defect for 38 trade dates. More detailed narratives of each of these events can be found in the Quarterly reports.

Ad-hoc Resettlements were carried out for 17 events. These were the result of incorrect Meter Data submissions, incorrect Dispatch Instructions or Actual Availabilities being sent by the respective TSO, operational errors by SEMO, as well as system defects.

More detailed narratives of each of these events can be found in the Quarterly reports.

3.4 Administration of Credit Cover

The SEM has been collateralised according to the T&SC provisions for the whole period from 1st October 2013 to 30th September 2014. At times, the collateralisation may be slightly less than the calculated requirement due to the time allowed by the T&SC for Participants to comply with a Credit Cover Increase Notice (CCIN). There were 13 CCINs that were not fully honoured within the two days allowed as per T&SC. However these CCINs were resolved the same day after 5pm or by 5pm next day.

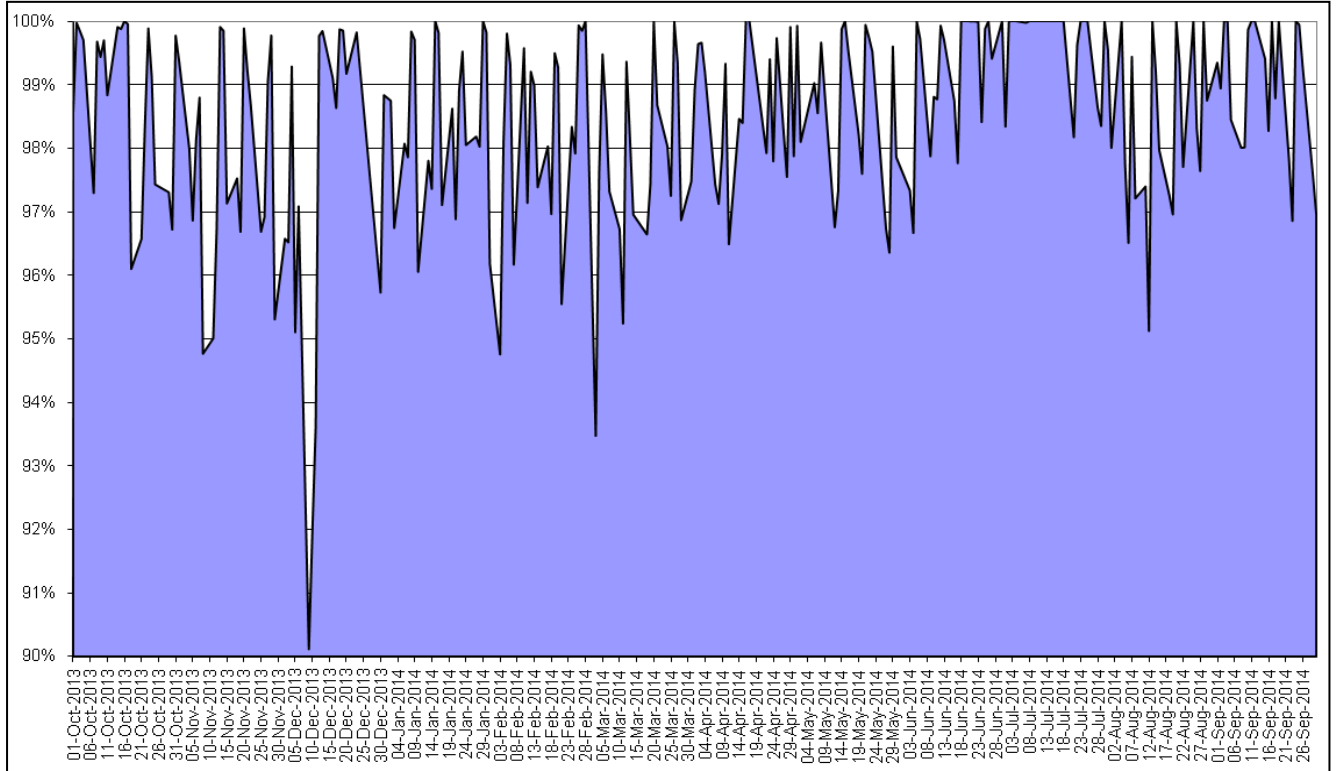


Figure 7 - Market Collateralisation

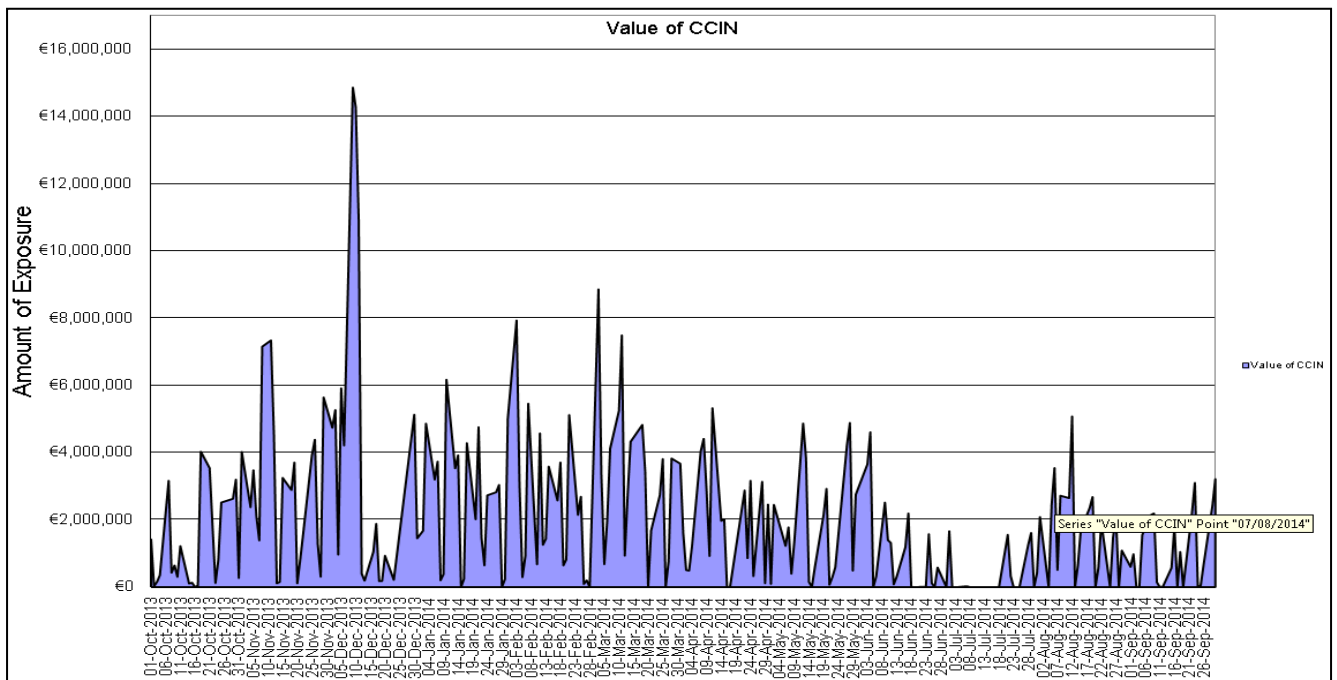


Figure 8 - Credit Cover Increase Notice Amounts per Day

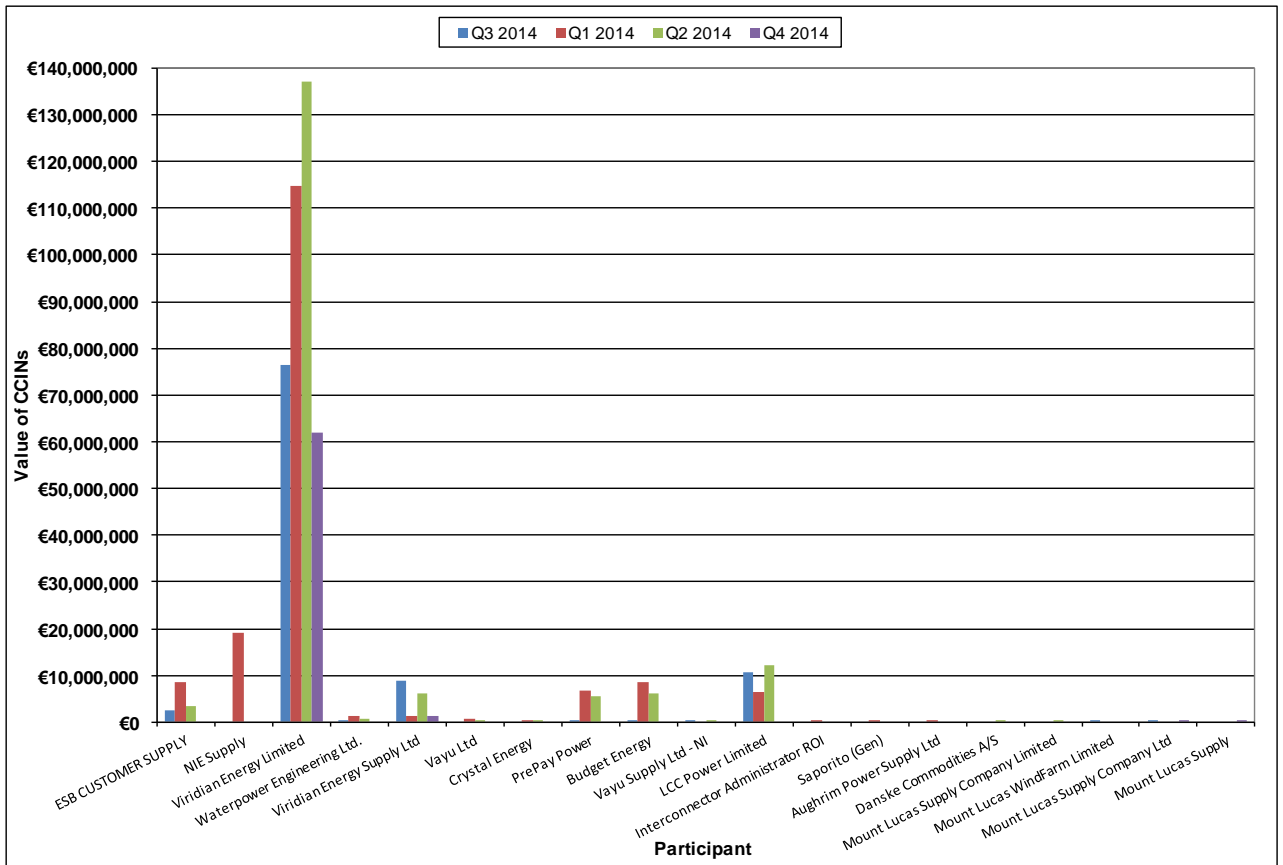


Figure 9 - Total Value of Credit Cover Increases by Participants

3.5 Breaches of the Trading and Settlement Code

SEMO is aware of 154 breaches of the T&SC in the period from 1st October 2013 to 30th September 2014. This is a reduction of 63 breaches from last year's annual figure of 217 breaches. A breach of the T&SC can range from minor issues like a late receipt of a data feed to major ones like payment defaults leading to suspension from the Market. The breaches in financial year 2013/2014, were at the lesser end of non compliance with no significant breach identified in the period.

In total, SEMO were responsible for 42 of the total breaches. This is a reduction of over 45% on last year's figure of 81 SEMO breaches. The key to this reduction has been an emphasis on improvements in both system performance and mitigation of operational errors through training and procedural changes. There were also 79 identified breaches by participants.

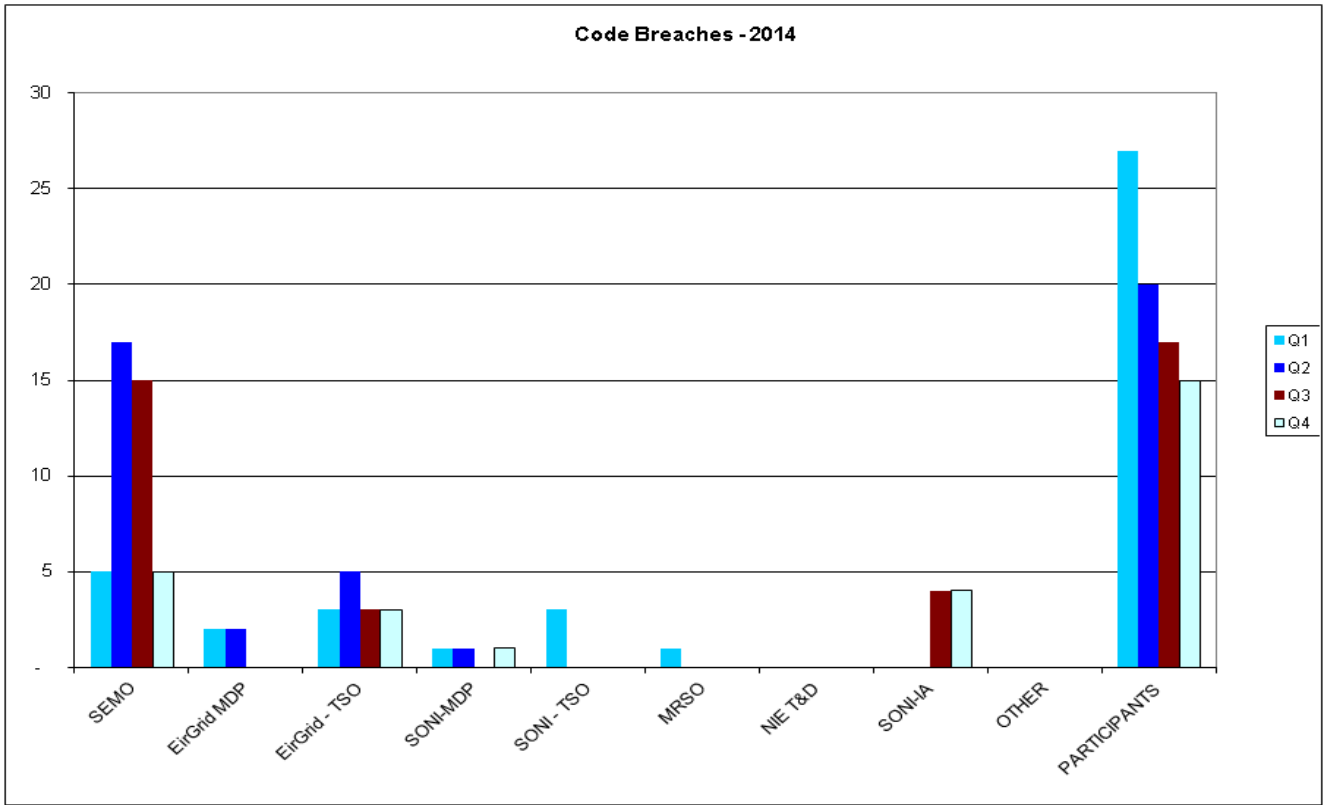


Figure 10- Number of Trading and Settlement Code Breaches

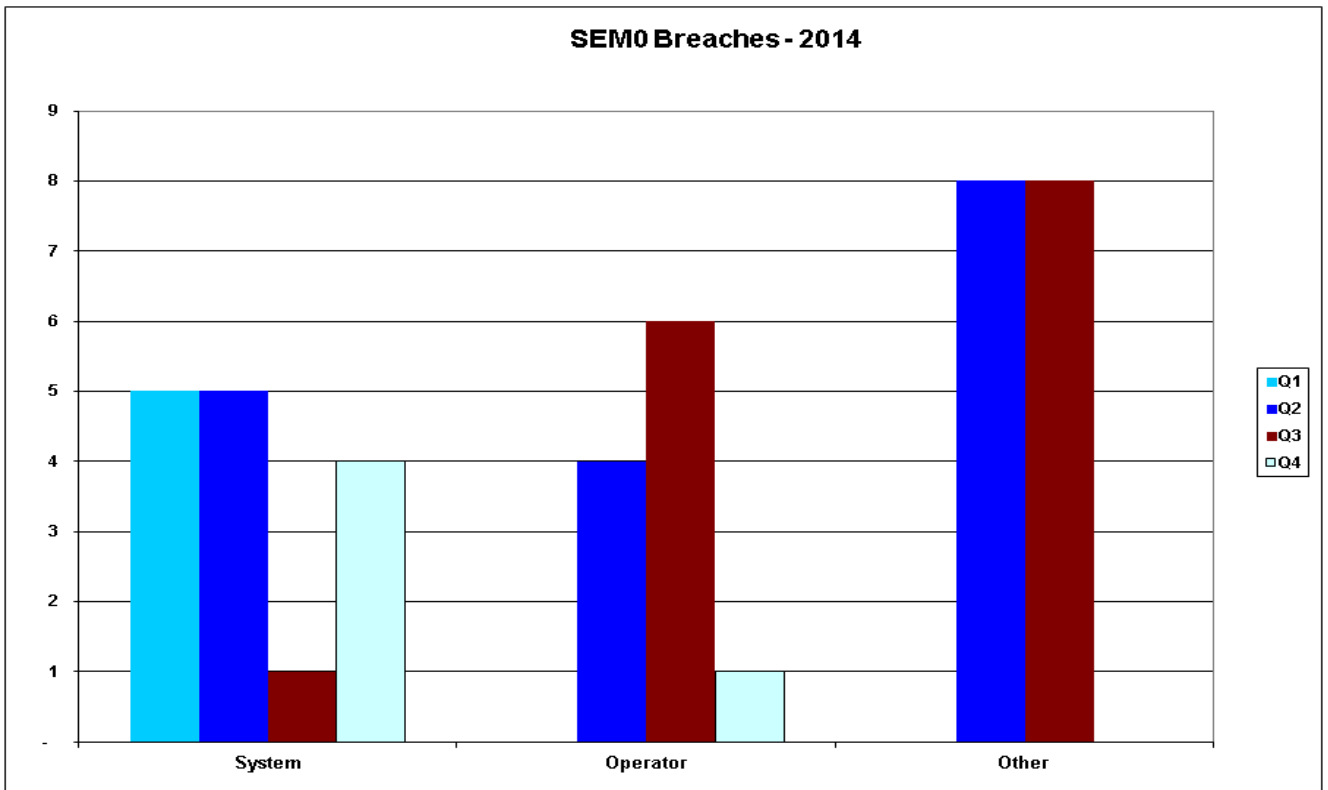


Figure 11 - Source of SEMO Trading and Settlement Code Breaches

4 Manage Stakeholders

4.1 Structured Approach to Regulatory interface

SEMO and the Regulatory Authorities have developed a good working relationship around a number of formal interactions. The highlights of 2013-2014 are summarised below.

Bimonthly meetings continued and covered issues in relation to the Trading & Settlement Code and the Market Operator obligations. The key issues addressed during this period include:

- Reporting obligations – Quarterly and End of Year reporting on SEMO operations and financials were issued throughout the year.
- Compliance - Market Operator and Trading & Settlement Code obligations on compliance were reported on.

5 Provide Information

The Trading and Settlement Code (T&SC) obligates SEMO to answer formal data and settlement queries within a given timeframes. In financial year 2013/2014, SEMO has received 176 Formal Queries; all except one were answered within the timelines prescribed under the T&SC. SEMO has requested additional time on only one Settlement Query, as allowed for under the TS&C compared to two Extensions required in the same period last year.

General queries have no prescribed timelines for response however SEMO aims to answer these within 15 working days.

5.1 Customer Queries in a timely Manner

5.1.1 Query and Dispute Management:

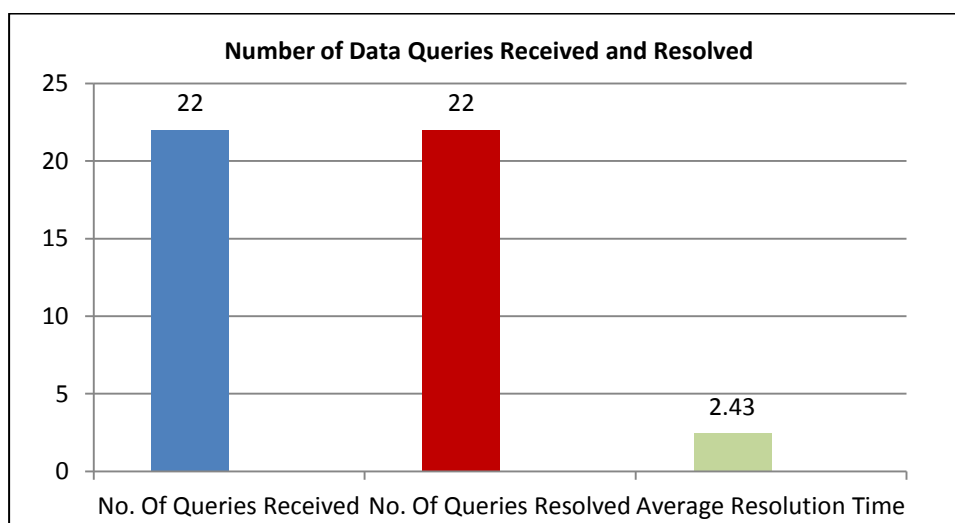


Figure 12 - Number of Data Queries Submitted and Resolved up to 30th September 2014

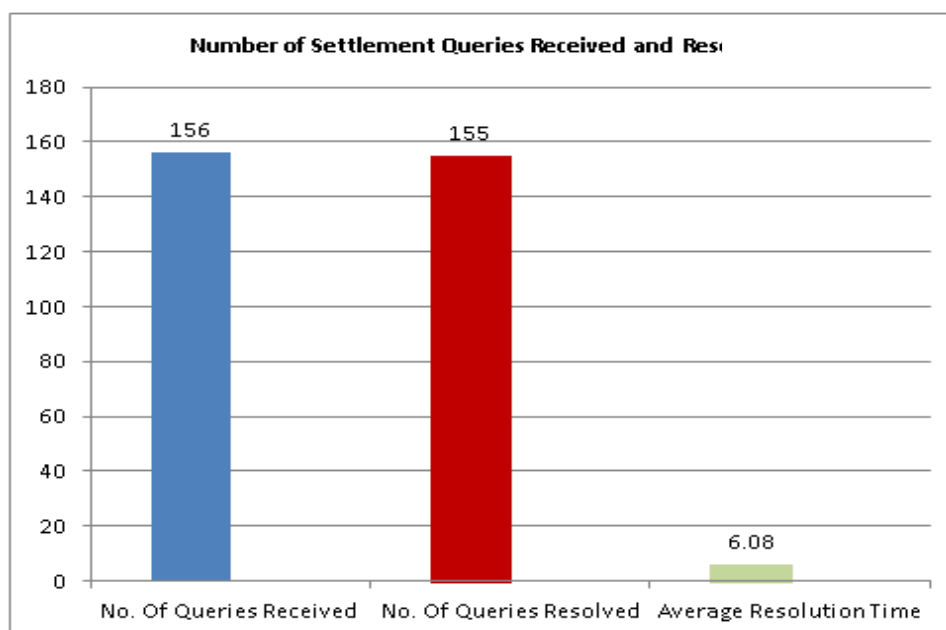


Figure 13 - Number of Settlement Queries Submitted and Resolved up to 30th September 2014

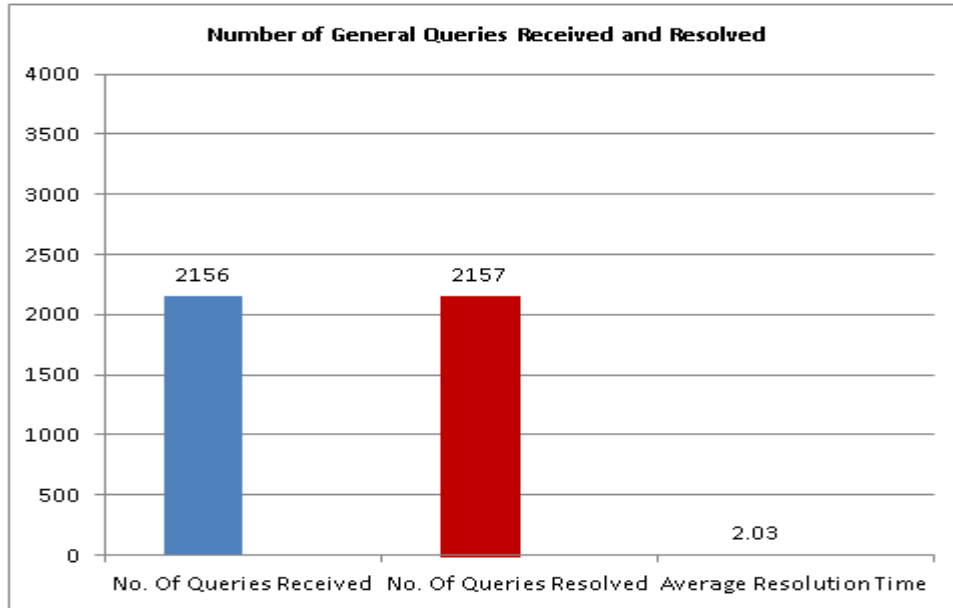


Figure 14 - Number of General Queries Submitted and Resolved up to 30th September 2014

The general query volumes have decreased from 2749 submitted in the previous financial year, to 2156 submitted from October 2013 to September 2014 (difference of 593).

A decrease of 593 can be attributed to:

- Updates to the Frequently Asked Questions on the SEMO website
- SEMO are proactively engaging with Participants through a number of forums to help reduce the number of general queries submitted
- A maturing market with less change implemented in the last financial year

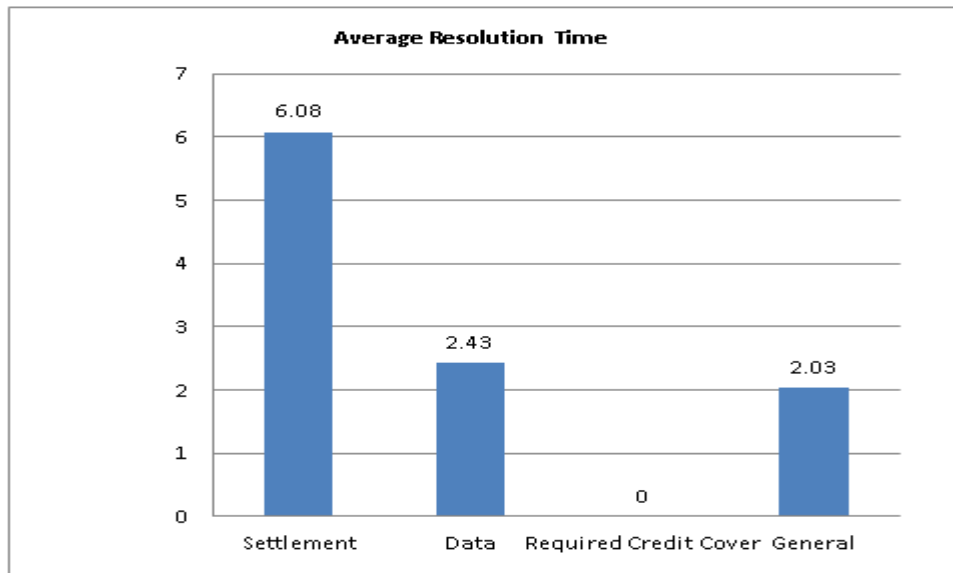


Figure 15- Average Working Days to Answer Queries up to 30th September 2014

Further commentary on the Formal Queries is provided in section [6.1](#).

SEMO received 5 Formal Disputes between 1/10/13 and 30/09/14, all of which were resolved as of 8th of December 2014.

5.2 Facilitate and Educate participants to accede to the Code

Since 01st October 2013, the following participants have registered in the market.

<i>Party ID</i>	<i>Party Name / Participant Name</i>	<i>Jurisdiction</i>	<i>Effective Date</i>
PY_000125	Meitheal na Gaoithe Energy Supply Ltd	ROI	20/12/2013
PY_000126	Endeco-Technologies Limited (Wirelite Sensors Ltd)	NI	20/12/2013
PY_000127	Cenergise Limited	ROI	24/03/2014
PY_000128	Powerhouse Generation Limited	ROI	09/01/2014
PY_000129	Gortmullan Energy Limited	ROI	24/03/2014
PY_000130	Killowen Biogas Limited	ROI	04/04/2014
PY_000131	GenPower (NI) Ltd	NI	29/05/2014
PY_000132	Cnoc Energy Supply Limited	ROI	04/08/2014
PY_000133	Arden Energy Limited	ROI	17/10/2014
PY_000134	Open Electric	NI	03/12/2014

Table 10 - Party Registrations

Since 1st October 2013, additional generation or supply units have been added to the following participants.

<i>Party ID</i>	<i>Party Name/ Participant Name</i>	<i>Jurisdiction</i>	<i>Unit</i>	<i>Effective Date</i>
PY_000068	BRI Green Energy Limited	ROI	GU_401450 Knockacummer Wind Farm	06/11/2013
PY_000068	BRI Green Energy Limited	ROI	GU_411450 Knockacummer Wind Farm Netting Generator Unit	06/11/2013
PY_000102	Endesa Energia S.A	ROI	PT_400114_I_RIEWIC Endesa Generación EWIC	26/11/2013
PY_000065	Slieveveagh Power (CS) Ltd	ROI	GU_401460 Slieveveagh Power Phase II	27/11/2013
PY_000065	Slieveveagh Power (CS) Ltd	ROI	GU_411460 Slieveveagh Power Netting Generator Unit	27/11/2013
PY_000114	Electricity Exchange Limited	ROI	DSU_401400 Electricity Exchange Ltd	17/12/2013
PY_000114	Electricity Exchange Limited	ROI	GU_411400 Electricity Exchange Ltd Netting Generator Unit	17/12/2013
PY_000114	Electricity Exchange Limited	ROI	SU_400161 Electricity Exchange Limited - TSSU	17/12/2013
PY_000121	Taurbeg Limited	ROI	GU_411470 Taurbeg Limited Netting Generator Unit	13/01/2014
PY_000084	Castledockrell Supply Ltd	ROI	SU_400172 Castledockrell Supply Unit	21/01/2014
PY_000123	LGLP Energy Supply Limited	ROI	SU_400167 LGLP Energy Supply TSSU	30/01/2014
PY_000027	Bord Gais Eireann	ROI	GU_401540 Monaincha Wind Farm	12/02/2014
PY_000027	PY_000027_Bord Gais Eireann	ROI	GU_411540 Monaincha Wind Farm Netting Generator Unit	12/02/2014
PY_000123	LGLP Energy Supply Limited	ROI	GU_401500 Leitir Guingaid Wind Farm phase 1	12/02/2014

PY_000123	LGLP Energy Supply Limited	ROI	GU_411500 Leitir Guingaid Wind Farm phase 1 NGU	12/02/2014
PY_000124	Dunmore Wind Farm Limited	NI	GU_501250 Dunmore Wind Farm	27/02/2014
PY_000124	Dunmore Wind Farm Limited	NI	GU_511250 Dunmore Wind Farm Netting Generator Unit	27/02/2014
PY_000120	Mount Lucas Supply Company Limited	ROI	SU_400169 Mount Lucas Supply Limited	05/03/2014
PY_000081	Contour Global Solutions (Northern Ireland) Ltd	NI	GU_500904 Contour Global AGU	13/03/2014
PY_000046	ESB Independent Energy ROI	ROI	SU_400158 ESBIE Electric Ireland TSSU	14/03/2014
PY_000046	ESB Independent Energy ROI	ROI	DSU_401330 ESBIE Electric Ireland DSU	25/03/2014
PY_000046	ESB Independent Energy ROI	ROI	GU_411330 Electric Ireland Netting Generator Unit	25/03/2014
PY_000112	Templederry Renewable Energy Supply Ltd	ROI	SU_400168 Templederry Renewable Energy Supply Limited	17/04/2014
PY_000127	Cennergise Limited	ROI	PT_400136_I_RIEWIC Cennergise Limited - EWIC	17/04/2014
PY_000021	Airtricity Ltd	ROI	GU_401600 Beam Hill Wind Farm	29/04/2014
PY_000021	Airtricity Ltd	ROI	GU_411600 Beam Hill Wind Farm Netting Generator Unit	29/04/2014
PY_000071	SSE Generation Ireland Limited	ROI	GU_400762 Great Island CCGT	29/04/2014
PY_000127	Cennergise Limited	NI	PT_500075_I_NIMOYLE Cennergise Ltd MOYLE	30/04/2014
PY_000118	Bruckana Supply Company Limited	ROI	SU_400170 Bruckana Supply Company Limited	07/05/2014
PY_000129	Gortmullan Energy Limited	NI	GU_501270 Gortmullan Energy Limited	15/05/2014
PY_000129	Gortmullan Energy Limited	NI	GU_511270 Gortmullan Energy Limited Netting Generator Unit	15/05/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411550 Ballymartin Wind Farm Netting Generator Unit	27/05/2014
PY_000021	Airtricity Ltd	ROI	GU_401630 Cark Wind Farm	01/07/2014
PY_000021	Airtricity Ltd	ROI	GU_411630 Cark Wind Farm Netting Generator Unit	01/07/2014
PY_000045	Waterpower Engineering Ltd.	ROI	SU_400165 Dan Twomey Waterpower Engineering Ltd	08/07/2014
PY_000021	Airtricity Ltd	ROI	GU_401640 Taurbeg Wind Farm	15/07/2014
PY_000021	Airtricity Ltd	ROI	GU_411640 Taurbeg Wind Farm Netting Generator Unit	15/07/2014

PY_000126	Endeco - Technologies Limited (Wirelite Sensors Limited)	ROI	DSU_401530 Endeco DSU	12/08/2014
PY_000126	Endeco - Technologies Limited (Wirelite Sensors Limited)	ROI	GU_411530 Endeco Netting Generator Unit	12/08/2014
PY_000126	Endeco - Technologies Limited (Wirelite Sensors Limited)	ROI	SU_400171 Endeco TSSU	12/08/2014
PY_000088	Activation Energy Ltd	ROI	DSU_401610 Activation Energy (AE2)	02/09/2014
PY_000088	Activation Energy Ltd	ROI	DSU_401620 Activation Energy (AE3)	02/09/2014
PY_000088	Activation Energy Ltd	ROI	GU_411610 Activation Energy DSU Netting Generator Unit	02/09/2014
PY_000088	Activation Energy Ltd	ROI	GU_411620 Activation Energy DSU Netting Generator Unit	02/09/2014
PY_000088	Activation Energy Ltd	ROI	SU_400176 Activation Energy (AE2)	02/09/2014
PY_000088	Activation Energy Ltd	ROI	SU_400177 Activation Energy (AE3)	02/09/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401650 Kill Hill Wind Farm	16/09/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411650 Kill Hill Wind Farm Netting Generator Unit	16/09/2014
PY_000022	Airtricity Energy Supply (NI) Ltd.	NI	GU_501310 Lendrums Bridge Windfarm	25/09/2014
PY_000022	Airtricity Energy Supply (NI) Ltd.	NI	GU_511310 Lendrums Bridge Windfarm Netting Generator Unit	25/09/2014
PY_000111	Empower Generation Limited	NI	GU_501230 Empower AGU	25/09/2014
PY_000111	Empower Generation Limited	NI	GU_511230 Empower NGU	25/09/2014
PY_000130	Killowen Biogas Limited	ROI	SU_400175 Killowen Biogas Limited	30/09/2014
PY_000042	Viridian Energy Supply Ltd	NI	GU_501280 Dunbeg Wind Farm	02/10/2014
PY_000042	Viridian Energy Supply Ltd	NI	GU_501290 Thornog Wind Farm Limited	02/10/2014
PY_000042	Viridian Energy Supply Ltd	NI	GU_511280 Dunbeg Wind Farm Netting Generator Unit	02/10/2014
PY_000042	Viridian Energy Supply Ltd	NI	GU_511290 Thornog Wind Farm Limited Netting Generator Unit	02/10/2014

PY_000122	Dalkia Alternative Energy Limited	ROI	DSU_401490 DAE Virtual Power Plant	14/10/2014
PY_000122	Dalkia Alternative Energy Limited	ROI	GU_411490 DAE Virtual Power Plant	14/10/2014
PY_000122	Dalkia Alternative Energy Limited	ROI	SU_400166 DAE	14/10/2014
PY_000118	Bruckana Supply Company Limited	ROI	GU_401700 Bruckana Wind Farm Limited	25/11/2014
PY_000118	Bruckana Supply Company Limited	ROI	GU_411700 Bruckana Wind Farm Limited Netting Generator Unit	25/11/2014
PY_000120	Mount Lucas Supply Company Limited	ROI	GU_401690 Mount Lucas Wind Farm Limited	25/11/2014
PY_000120	Mount Lucas Supply Company Limited	ROI	GU_411690 Mount Lucas Wind Farm Limited Netting Generator Unit	25/11/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401710 Ballymartin Wind Farm Phase 1	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401720 Booltiagh Windfarm	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401730 Booltiagh 2 Wind Farm	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401740 Garracummer Wind Farm Ltd	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401750 Lisheen Wind Farm 2 Ltd	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_401760 Ballymartin Wind Farm Phase 2	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411710 Ballymartin Wind Farm Phase 1 Netting Generator Unit	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411720 Booltiagh Windfarm Netting Generator Unit	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411730 Booltiagh 2 Wind Farm Netting Generator Unit	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411740 Garracummer Wind Farm Ltd Netting Generator Unit	09/12/2014
PY_000068	BRI Green Energy Limited	ROI	GU_411750 Lisheen Wind Farm 2 Ltd Netting Generator Unit	09/12/2014

Table 11 - Unit Registrations

Since 1st October 2013, the following participants have de-registered or had a unit change its status.

<i>Party ID</i>	<i>Party Name / Participant Name</i>	<i>Type of Registration</i>	<i>Jurisdiction</i>	<i>Generation or Supply</i>	<i>Effective Date</i>
PY_000043	Viridian Energy Limited	Changed from APTG to VPTG	ROI	GU_400650 Ballybane Wind Farm	11/12/2013
PY_000121	Taurbeg Limited	De-Registered	ROI	GU_401470 Taurbeg Wind Farm	13/01/2014

Party ID	Party Name / Participant Name	Type of Registration	Jurisdiction	Generation or Supply	Effective Date
PY_000058	Mountain Lodge Limited	Changed from APTG to VPTG	ROI	GU_400620 Mountain Lodge Wind Farm	04/02/2014
PY_000027	Bord Gais Eireann	Changed from APTG to VPTG	ROI	GU_401370 Ballymartin Wind Farm Phase 2	11/02/2014
PY_000027	Bord Gais Eireann	Changed from APTG to VPTG	ROI	GU_401420 Booltiagh Wind Farm 2	11/02/2014
PY_000117	Mount Lucas Wind Farm Limited	De-Registered	ROI	GU_401510 Mount Lucas Wind Farm Limited	05/03/2014
PY_000117	Mount Lucas Wind Farm Limited	De-Registered	ROI	GU_411510 Mount Lucas Wind Farm Netting Generator Unit	05/03/2014
PY_000085	Hunters Hill Windfarm Ltd	Changed from APTG to VPTG	NI	GU_501050 Crockagarran Wind Farm	06/03/2014
PY_000085	Hunters Hill Windfarm Ltd	Changed from APTG to VPTG	NI	GU_501040 Hunters Hill Wind Farm	13/03/2014
PY_000068	BRI Green Energy Limited	Changed from APTG to VPTG	ROI	GU_401310 Garracummer Wind Farm	25/03/2014
PY_000021	Airtricity Ltd	Changed from APTG to VPTG	ROI	GU_401380 Athea Wind Farm	01/04/2014
PY_000119	Bruckana Wind Farm Limited	De-Registered	ROI	GU_401520 Bruckana Wind Farm	07/05/2014
PY_000119	Bruckana Wind Farm Limited	De-Registered	ROI	GU_411520 Bruckana Wind Farm Netting Generator Unit	07/05/2014
PY_000124	Dunmore Wind Farm Limited	Changed from APTG to VPTG	NI	GU_501250 Dunmore Wind Farm	08/05/2014
PY_000036	Quinn Group	De-Registered	NI	GU_500180 Snugborough Generator Unit	15/05/2014
PY_000036	Quinn Group	De-Registered	NI	GU_510180 Snugborough Netting Generator Unit	15/05/2014
PY_000027	Bord Gais Eireann	De-Registered	ROI	GU_401320 Lisheen WindFarm II Ltd	27/05/2014

<i>Party ID</i>	<i>Party Name / Participant Name</i>	<i>Type of Registration</i>	<i>Jurisdiction</i>	<i>Generation or Supply</i>	<i>Effective Date</i>
PY_000027	Bord Gais Eireann	De-Registered	ROI	GU_401370 Ballymartin Windfarm Phase 2	27/05/2014
PY_000027	Bord Gais Eireann	De-Registered	ROI	GU_401410 Ballymartin Wind Farm Phase 1	27/05/2014
PY_000027	Bord Gais Eireann	De-Registered	ROI	GU_401420 Booltiagh 2 Wind Farm	27/05/2014
PY_000027	Bord Gais Eireann	De-Registered	ROI	GU_401430 Booltiagh Wind Farm 1	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_401550 Ballymartin Wind Farm Phase 1	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_401551 Ballymartin Wind Farm Phase 2	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_401560 Booltiagh WindFarm	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_401570 Booltiagh 2 WindFarm	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_401580 Lisheen Wind Farm Phase 2	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_411560 Booltiagh Wind Farm Phase 1 Netting Generator Unit	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_411570 Booltiagh Wind Farm Phase 2 Netting Generator Unit	27/05/2014
PY_000068	BRI Green Energy Limited	De-Registered	ROI	GU_411580 Lisheen Wind Farm Phase 2 Netting Generator Unit	27/05/2014
PY_000043	Viridian Energy Limited	Changed from APTG to VPTG	ROI	GU_401290 Ballycadden Wind Farm	22/07/2014
PY_000043	Viridian Energy Limited	Changed from APTG to VPTG	ROI	GU_401360 Ballycadden Wind Farm 2	04/11/2014

Table 12 - Deregistrations or Changes of Status

5.3 Facilitate Interaction with Customers

5.3.1 Stakeholder Events

SEMO is proactive in interaction with its stakeholders. In the past 12 months SEMO have:

- Organised, facilitated in:
 - 6 *Market Operator User Groups Conference Calls* (MOUGs Conference Calls)
- Facilitated *Participant Readiness calls* for new Market Participants
- Carried out 2 *Welcome to the Market Training Sessions* for new Participants
- Hosted two stands at the *EirGrid Customer Conference*
- Bilateral meetings/training sessions with Participants and stakeholders on specific topics including Cenergise, Panda Power, Budget Energy, NIE T&D, MRSO, Regulators
- Organised and facilitated a series of conference calls and workshops as part of the SEM R2.6.0 Release Testing

6 SEM Review

6.1 Formal Queries

Since Market go live in Nov 2007, SEM has observed a continuing reduction in the volume of queries submitted by Participants until financial year 2010/2011. After that the number of Formal Queries started to increase again and remain have stabilised as shown in Figure 16 below.

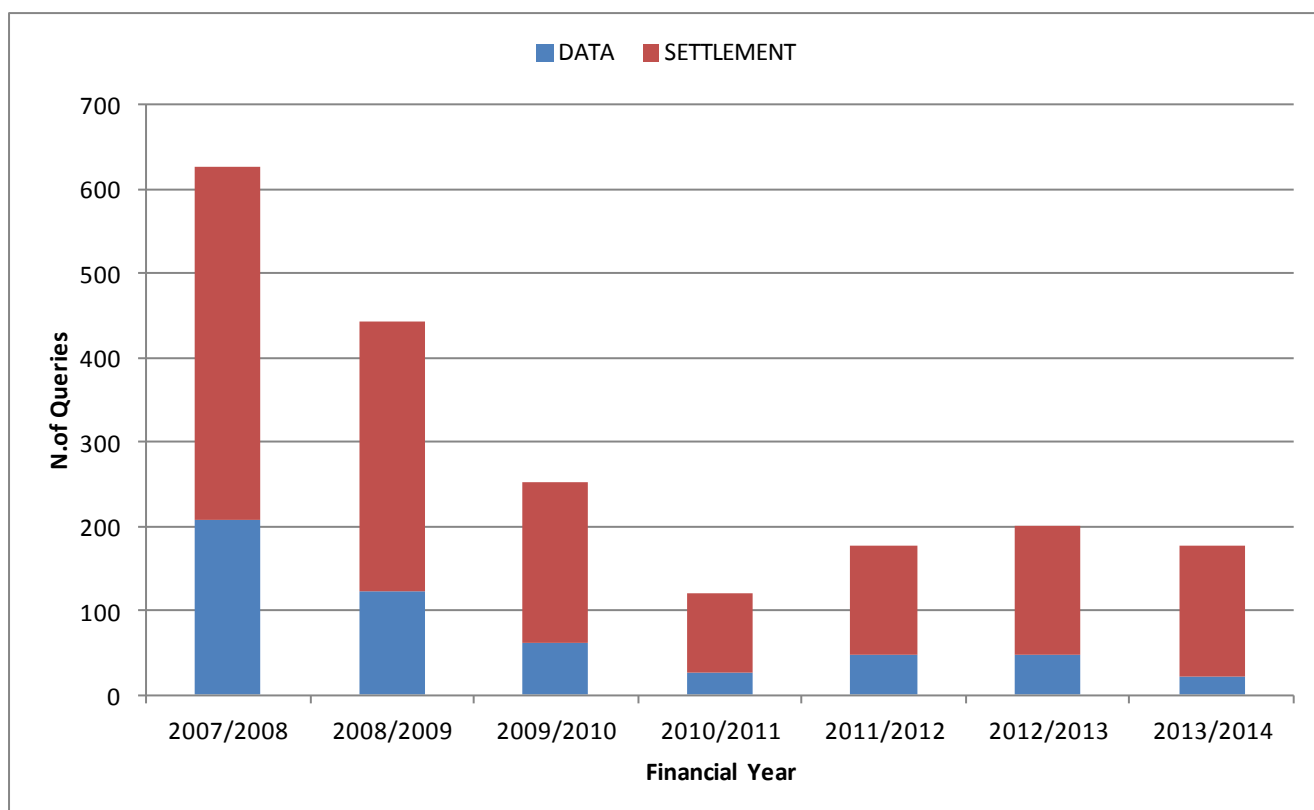


Figure 16 – Number of Formal Data and Settlement Queries Received per Year

This is due to a series of major releases introducing significant additional functionalities over the last three years (Intra-Day Trading, Global Aggregation, MIUN calculator etc). This additional functionalities (and associated issues resulting from these changes) have contributed to the increase of formal queries received in the last three years.. Compared to the previous year there has been a reduction of Data Queries submitted and a stable number of Settlement Queries. This results in an overall decrease of 12% from the previous year, still higher than the lowest values reached in 2010/2011. Details are included in Table 13 below.

YEAR	DATA	SETTLEMENT	TOTAL	% CHANGE
2007/2008	209	418	627	-
2008/2009	122	322	444	-29%
2009/2010	62	190	252	-43%
2010/2011	25	95	120	-52%
2011/2012	47	130	177	48%
2012/2013	47	155	202	14%
2013/2014	22	156	178	-12%

Table 13 - Formal Data and Settlement Queries Received

The breakdown of the reasons behind Data Queries received is shown in Figure 17 below.

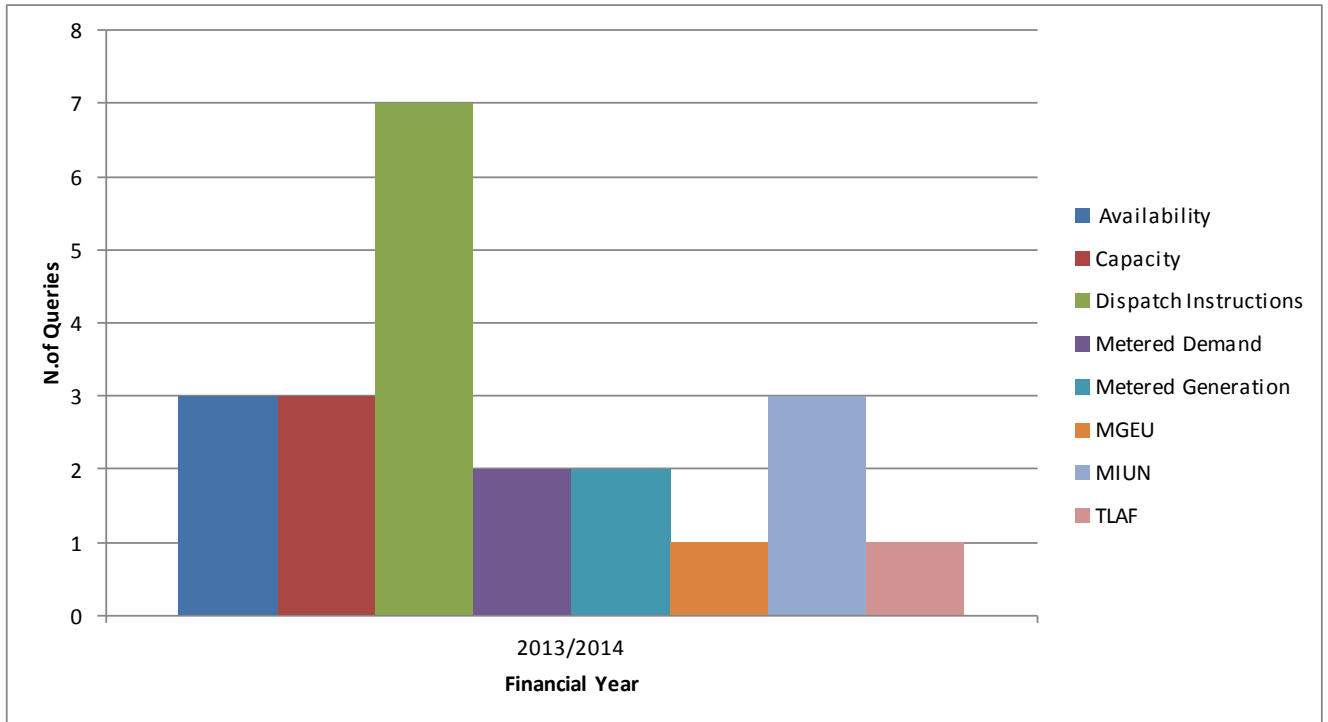


Figure 17 - Data Queries by subject matter

The highest number of queries referred to issues with Dispatch Instructions, with all other eleven topics only featuring in one to three instances. All but one of the Dispatch Instructions queries, as shown in Figure 18 below, have been upheld; TSO errors or delays in sending the instructions to SEMO are the causes of these. However, none of these data queries were price effecting. SEMO has engaged with the TSO to mitigate the number of occurrences in the future.

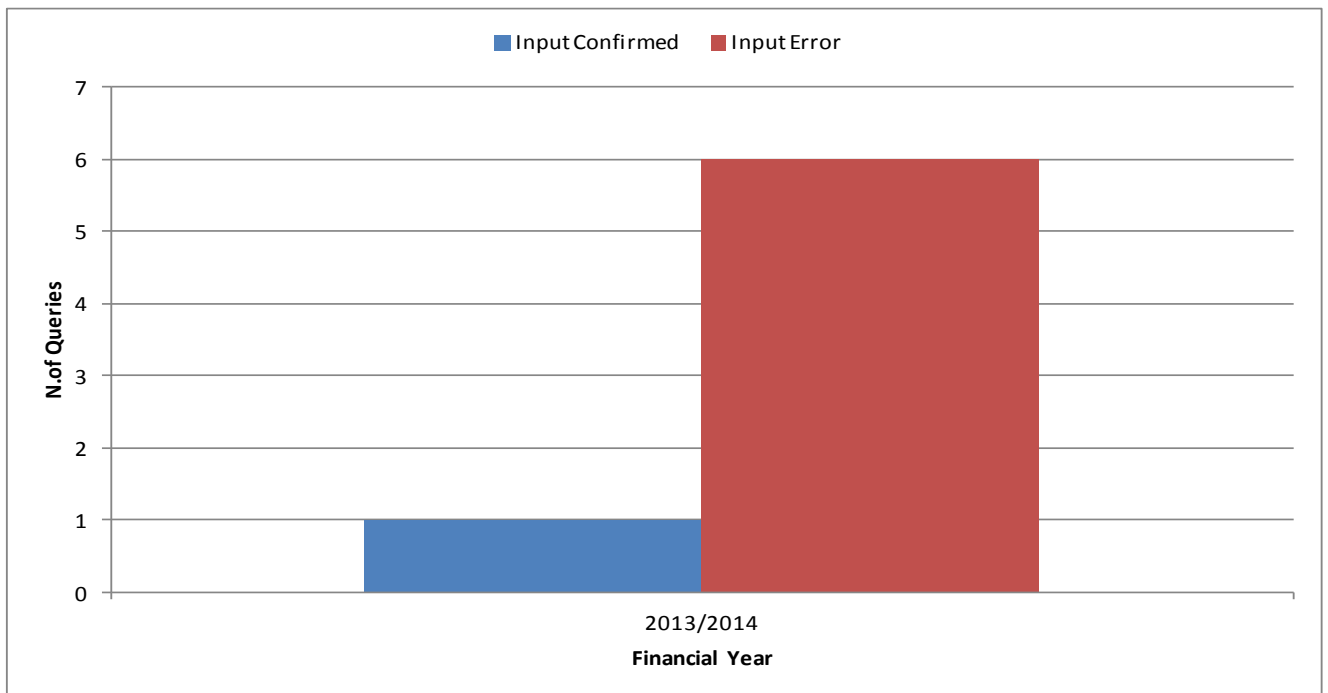


Figure 18 - Responses on Most Queried Item in Data Queries– Dispatch Instructions

With regards to Settlement queries, Figure 19 below shows the breakdown for financial year 2013/2014:

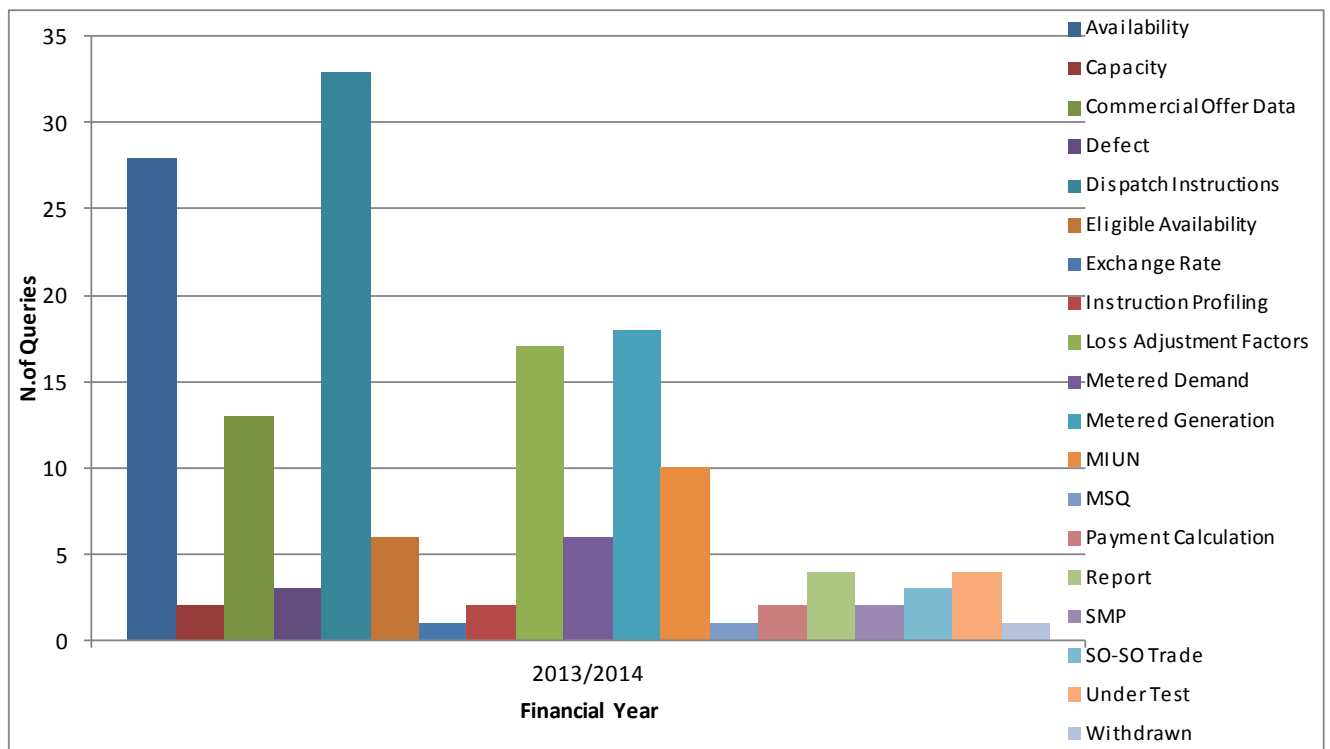


Figure 19 - Settlement Queries by subject matter

The most common Settlement Queries received was also on Dispatch Instructions. Figure 20 shows that the vast majority were due to incorrect DIs sent by the TSO to the SEM. As mentioned in the comments on Data Query, SEMO expects those issues to be kept under control in the future, as rigorous checking procedures are put in place by the TSO.

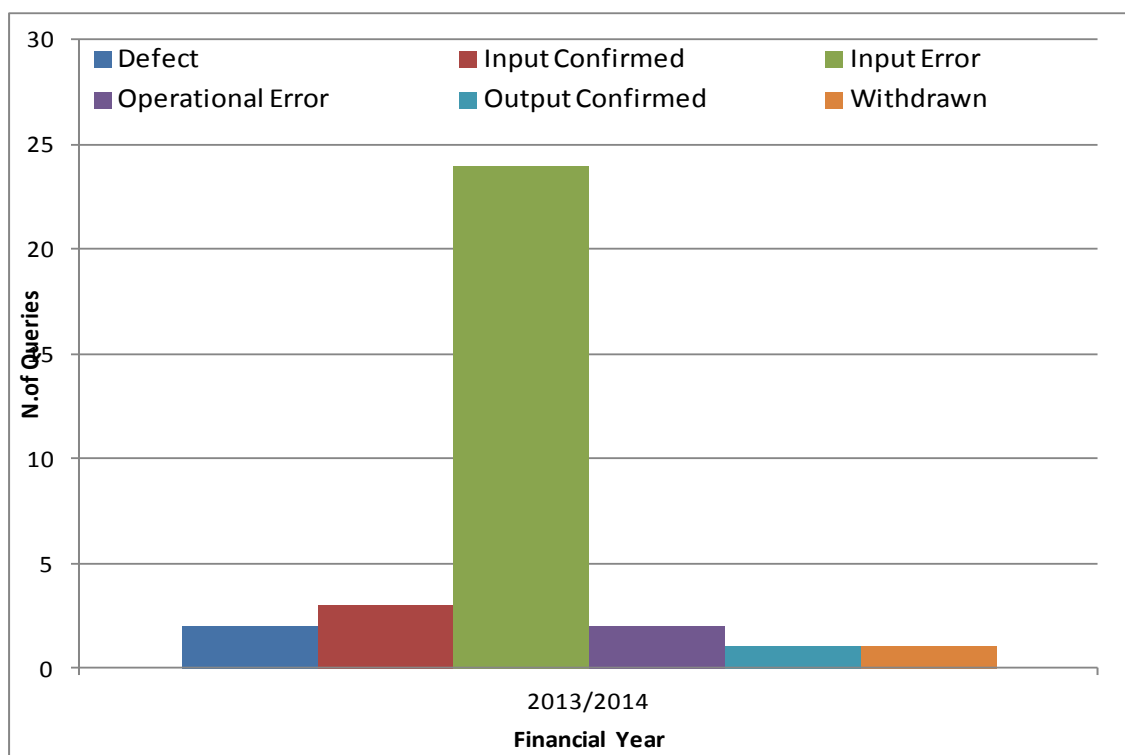


Figure 20 - Responses on Most Queried Item in Settlement Queries– Dispatch Instructions

The overall trend for all Formal queries since Market go live, confirms that the number of spurious queries has diminished and that queries not upheld now represent a minority of received queries.

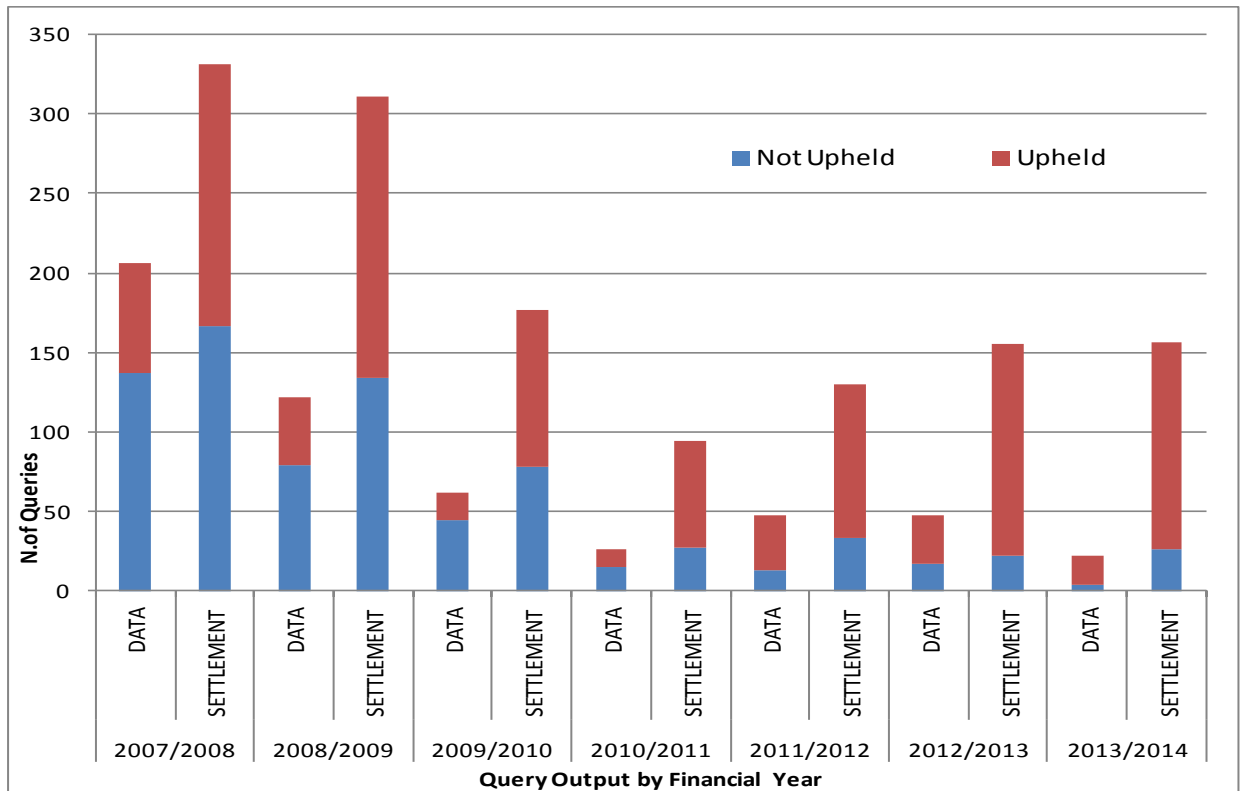


Figure 21 – Upheld/Not Upheld Formal Queries

Figure 22 below shows that out of all queries not upheld, the majority (63%) of them are withdrawn, rejected or raised with an incorrect understanding of the Market rules.

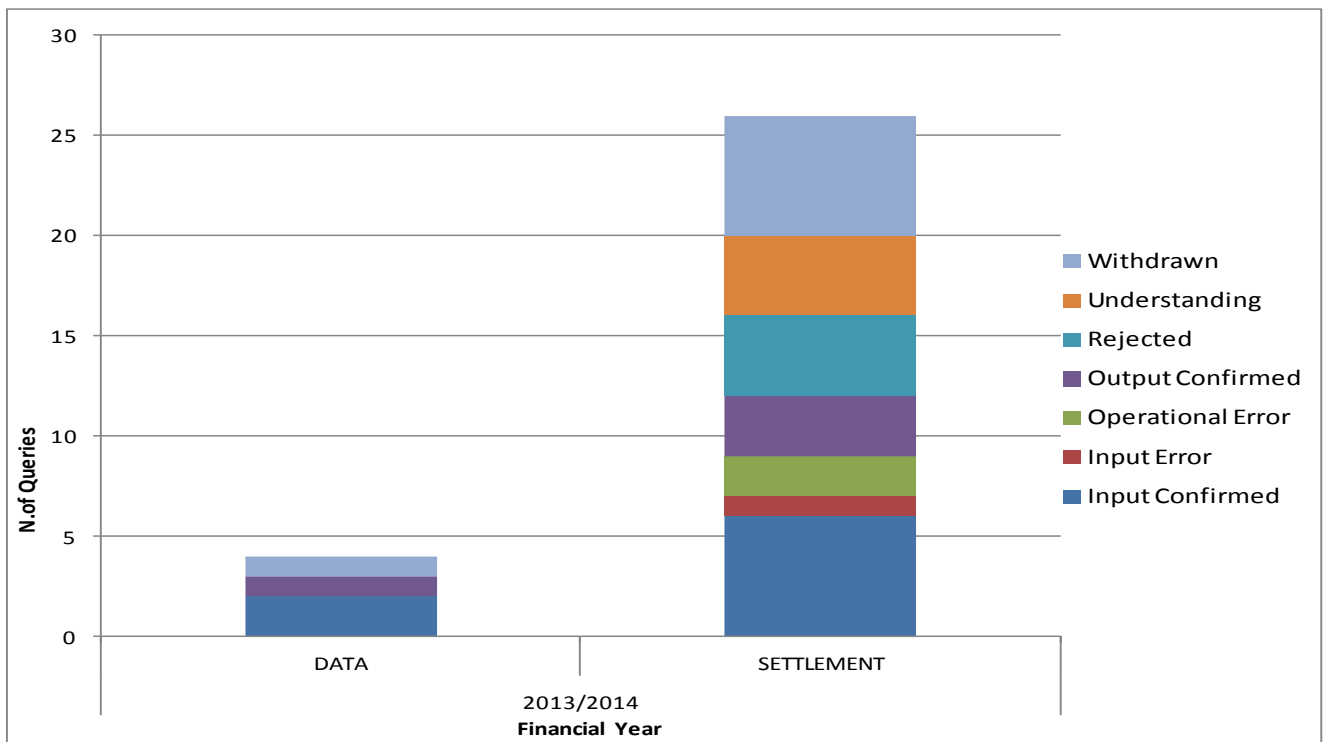


Figure 22 – Formal Queries Not Upheld by response type

The following two graphs in Figure 23 and Figure 24 show the response times for Data and Settlement Queries compared with the previous year. Queries continue to be responded to within the required timelines set out in the Trading & Settlement Code¹. In Figure 23 it can be observed that no extension has been required for data query this year and only two in the previous year. Requests for 10 Day extensions to the timeline were heavily used in the first years of market operations. Response time continue to be below the T&SC maximum allowed, with the majority of queries answered within the first three working days of being received.

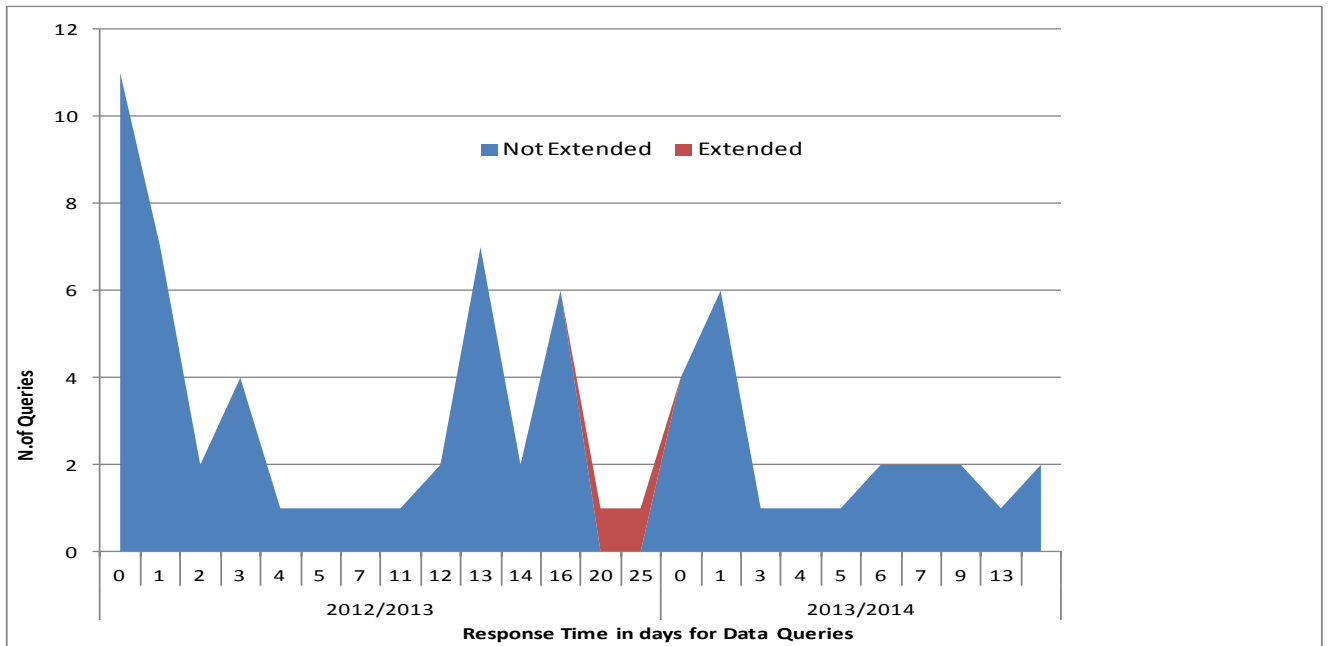


Figure 23 – Response Times for Data Queries

The same is shown in Figure 24 below for Settlement Queries. There was only one query extended in the observed period and queries have been responded to, in the majority of cases, within the first five working days of being received.

¹ Please note that graph shows number of actual days instead of working days; this explains how some queries seems to exceed the T&SC timelines. This is particularly evident in the Data Query graph as a number of queries were responded after the Christmas break.

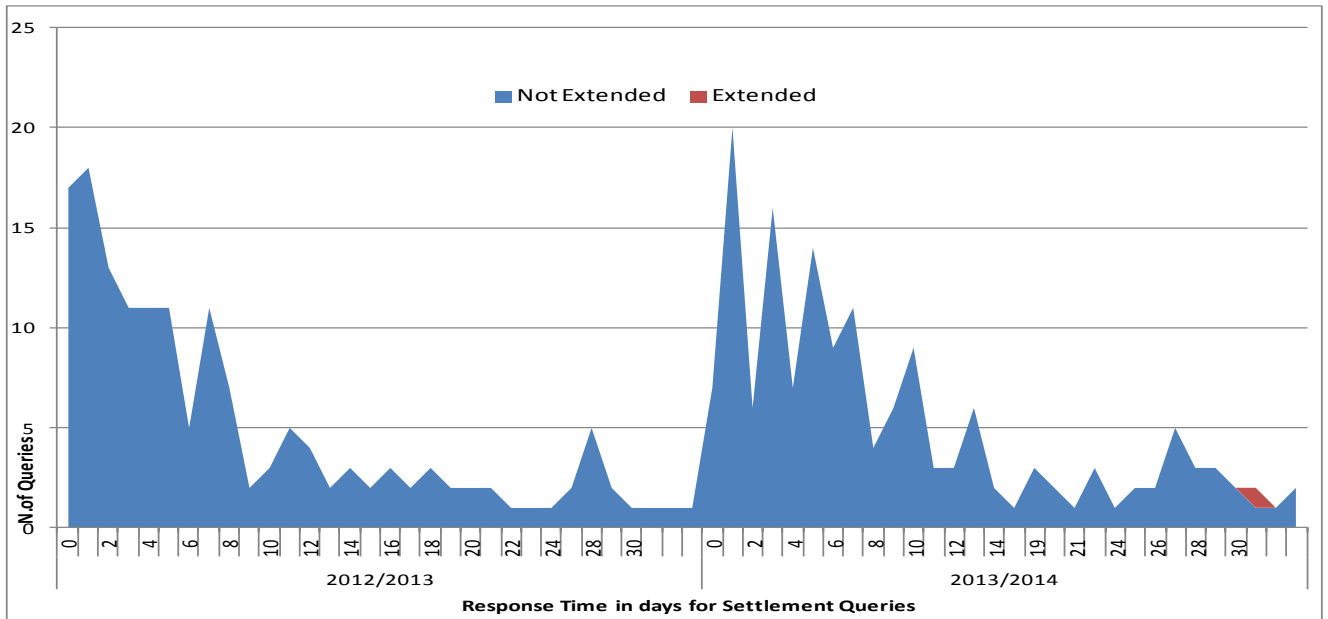


Figure 24 - Response Times for Settlement Queries

6.2 Market Review

Figure 25 below shows the summed Daily Generator Availability and the Load Weighted Average System Marginal Price across the financial year being reported.

The Availability over the first six months was stable compared to the previous financial year, however lower during the second half; sharp decreases can be seen in April, May and September. This has contributed to spikes in the System Marginal Price (SMP) in those periods.

Notwithstanding individual price spikes and higher volatility, overall volume weighted average SMP was lower than the previous year. The daily average volume weighted SMP was €69.9 in financial year 2013 compared to €61.97 in current financial year 2014.

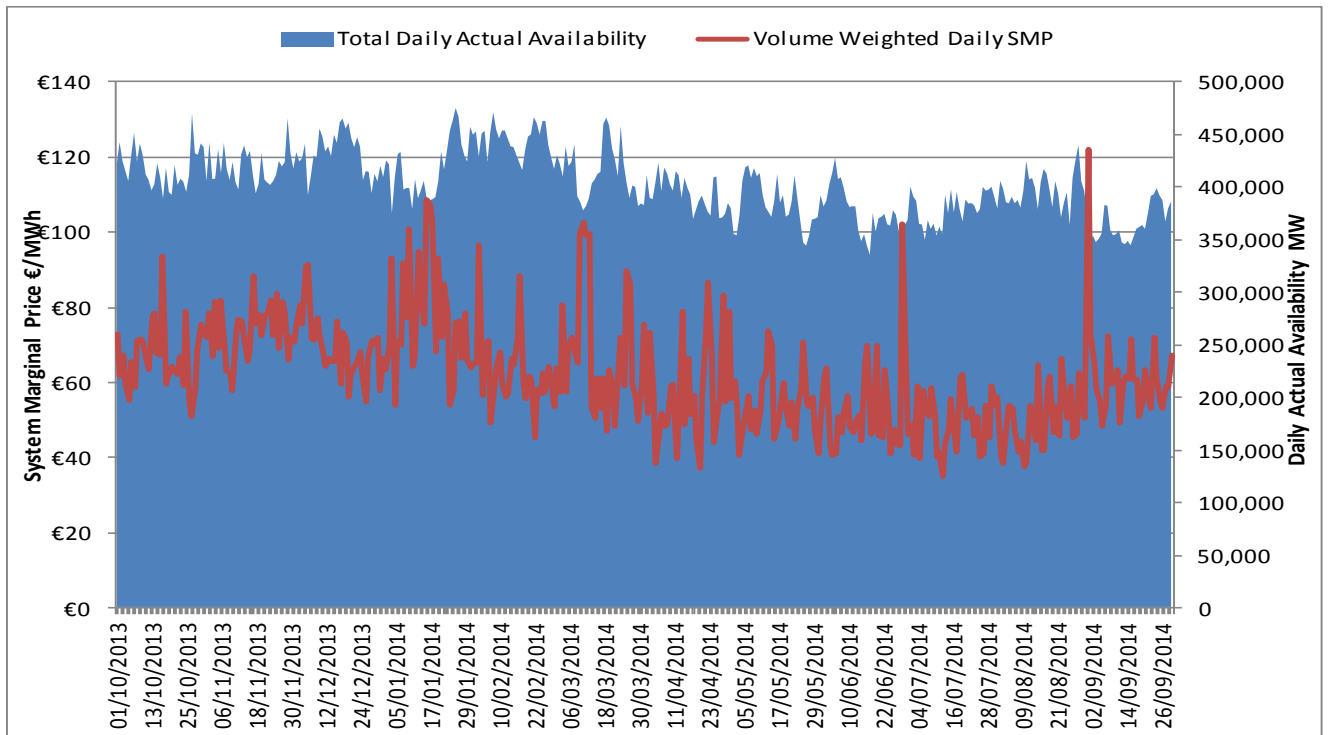


Figure 25 – Daily Total Availability and Volume Weighted Average SMP

When the Load Weighted SMP is compared against Metered Demand as in Figure 26 below, we can see that the Demand is also more volatile that the previous year and at a slightly lower level.

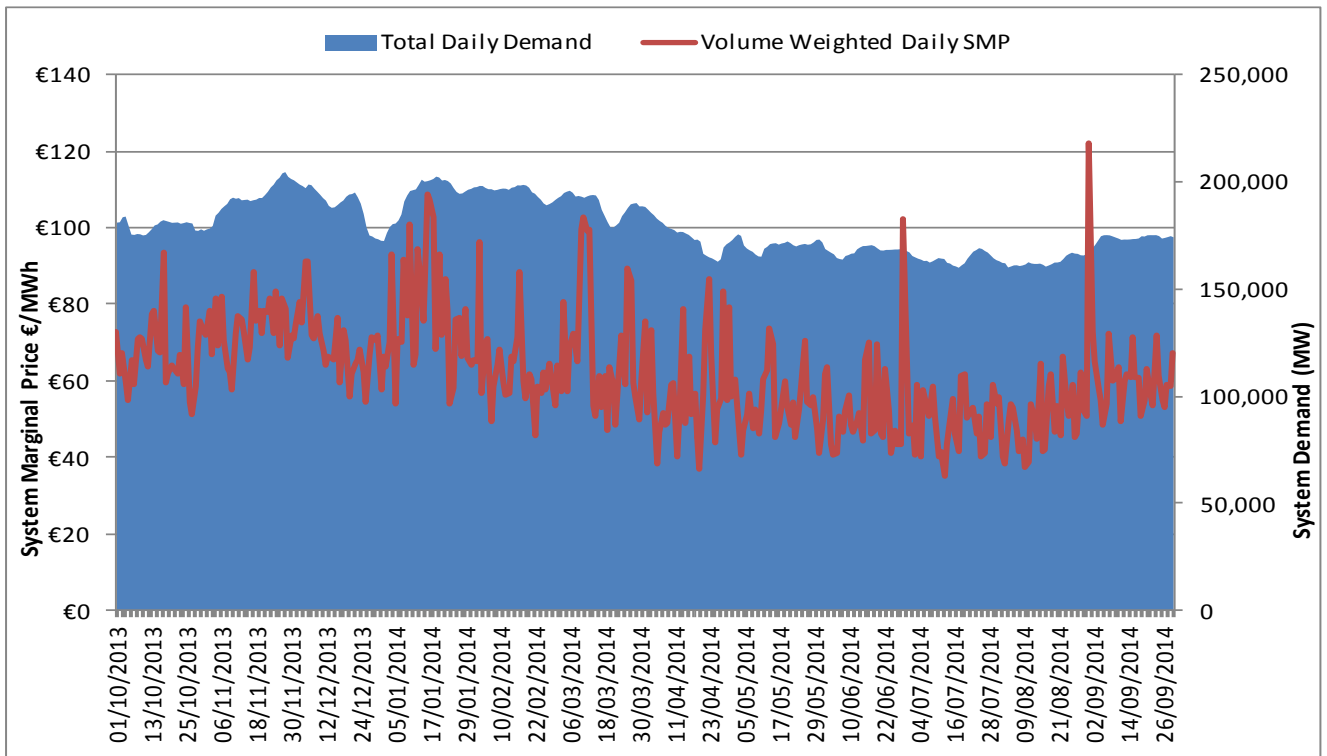


Figure 26 – Total Daily Metered Demand and Volume Weighted Daily SMP

Figure 27 compares the total monthly metered Demand values for each year since 2008. Demand level for calendar year 2013 and 2014 were on a par with the previous year or decreasing slightly throughout the year, with very small increases only in the month of June and September.

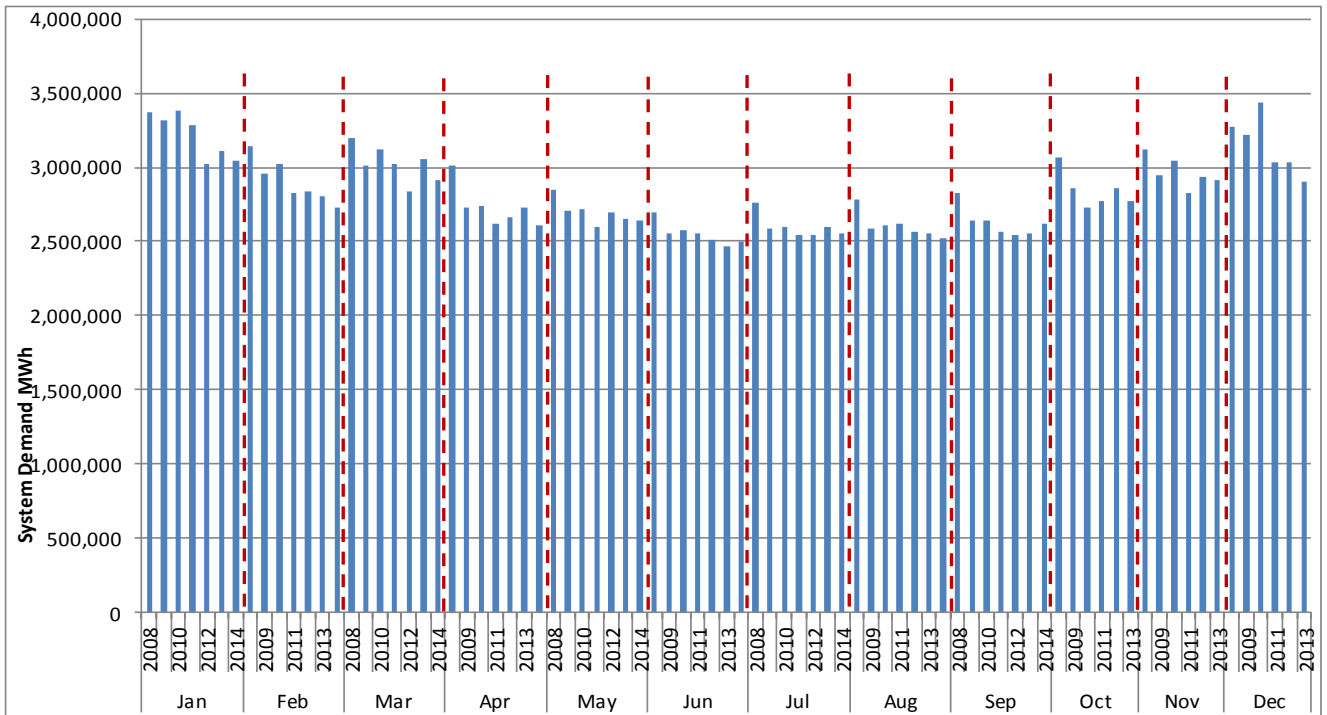


Figure 27 – Total Monthly Metered Demand, Jan 2008 to Sept 2014 Comparison

Throughout the year, variations in Demand and Availability of plants lead to significant changes in Margin. When Margin is compared to Load Weighted Average SMP, it is clearly visible how the SMP is inversely affected by the Margin. Similarly to previous years, a pattern is discernible in Figure 28 with the highest price spikes over the periods of lowest margins.

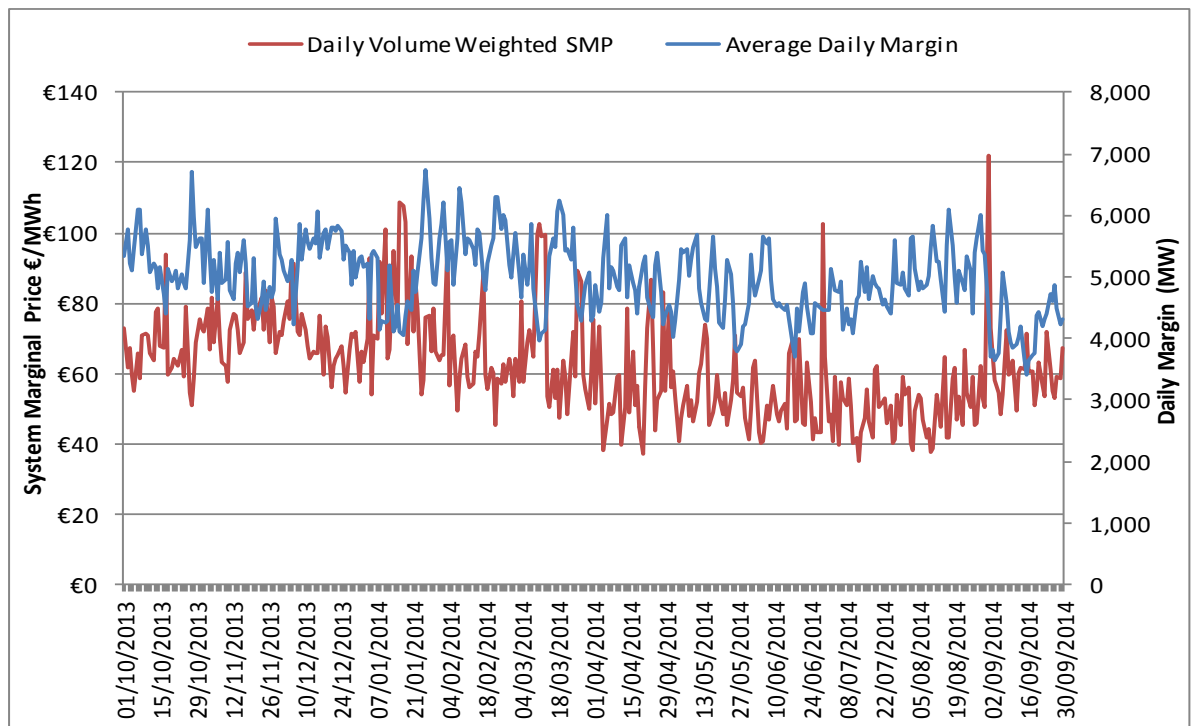


Figure 28 - Average Margin and Volume Weighted SMP

Figure 29 below shows the average daily SMP values by Trading Periods for the whole financial year from October 1st, 2013 to September 30th, 2014 for the three main run types. Similar to previous years the runs on average converge closely for most of the day with small variances concentrated over the morning and the evening peaks.

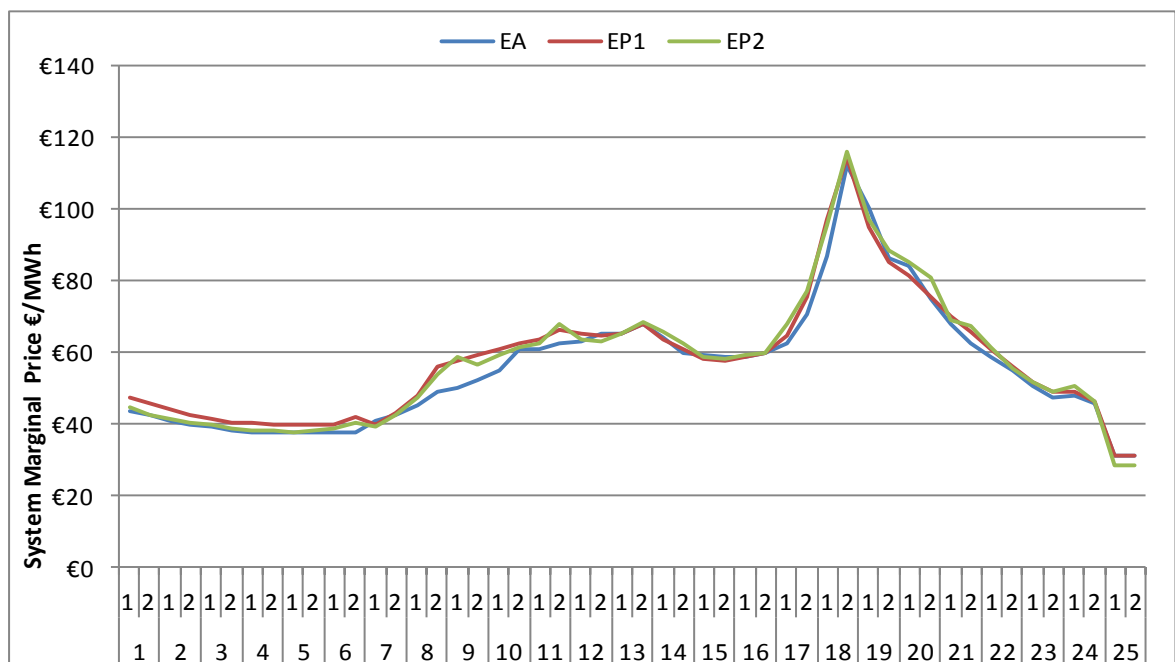


Figure 29 - Average Daily SMP by Trading Period from 1st Oct 2013 to 30th Sep 2014

Figure 30 below illustrates how the EA2 and WD1 compare with the EA, and again only very small variations are observed over the morning and evening peak

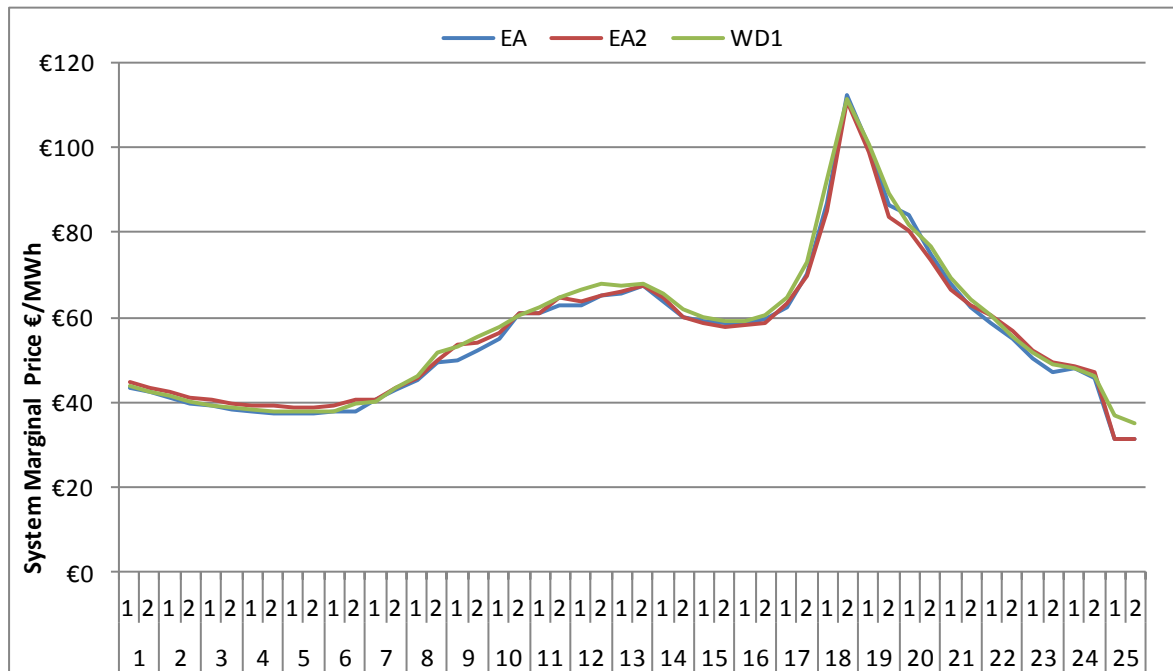


Figure 30 - Average SMP by TP from 22nd July 2012 to 30th Sep 2012 (IDT runs)

6.3 Other Studies and Work

6.3.1 Facilitation of Battery Storage in the SEM

SEMO has carried out an analysis of how the new technology type could be facilitated in the SEM. A Battery Storage project was proposed to the Modification Committee as having technical and commercial characteristics and behaviours that could be assimilated to a Pumped Storage type. A new Pumped Storage set was not foreseen and the systems were never tested with multiple Pumped Storage stations. A number of tests were carried out which confirmed the Market Systems ability to accommodate an additional Pumped Storage unit representing the new Battery Storage technology; however issues with RCUC were identified in the process. These have been addressed with the vendor and the Modification approved.

6.3.2 Guarantees of Origin and Fuel Mix Disclosure

SEMO is the issuing body of Guarantees of Origin (GO) in Ireland. SEMO began registering interested parties for the scheme in December 2011 and registration has been open to eligible Generators since. To date 97 Generators and 7 Suppliers have registered. For the production year 2014 to date, 737,246 GO Certificates have been issued. GO certificates are issued on a quarterly basis. Trading of European certificates has also taken place with 4,702,096 certificates imported for the production year 2013; this marks a significant increase on the 850,955 certificates imported for the production year 2012.

The Fuel Mix Disclosure Enduring Solution is a separate annual project linked to Guarantees of Origin. SEMO is the calculating body for the Fuel Mix Disclosure of both Ireland and Northern Ireland. The disclosure calculation for 2011 was the first year that the enduring solution was in place; this meant that Suppliers could declare GOs in their Fuel Mix submissions. This method is being used

going forward. Suppliers have received their fuel mix breakdowns and a final publication of the data by the Regulatory Authorities has been completed for the 2013 calculation.

6.3.3 REMIT

On the 28th of December 2011, Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT) came into force across Europe. Subsequent to this the European Commission issued draft REMIT Implementing Acts. This legislation introduces a legal obligation on all Market Participants to “report records of transactions in wholesale energy products executed at organised market places including matched and unmatched orders to the Agency through the organised market place concerned, or through third parties.”

The Implementing Acts state that “the organised market place where the wholesale energy product was executed or the order was placed shall at the request of the market participant offer a data reporting agreement.”

SEMO is categorised as an organised market place and as such is required to facilitate a reporting mechanism on behalf of Market Participants. This service will entail the transfer of large quantities of transaction data to the Agency for the Cooperation of Energy Regulators (ACER). The draft Implementing Acts specify the criteria and format for transaction reporting. At the meeting for the committee on the Implementing rules for regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (REMIT) on October 3rd, 2014 a vote was taken and passed on the Implementing Acts. The Implementing Acts were then adopted on the 17th of December and published in the Official Journal of the European Union on the 18th December. They will enter into force 20 days following publication which is the 7th January 2015. Once this occurs, a nine month timeline is triggered after which transaction reporting needs to commence to ACER.

In parallel SEMO has been working directly with ACER over the last number of months. Both on a one to one basis and through Europex to clarify reporting requirements in the Transaction Reporting User Manual (TRUM) and the definition of reporting fields in SEM. This process is nearing completion. When all reporting requirements are finalised, SEMO will prepare a change request for assessment by the market systems vendor and then revert to the Regulators and Market Participants on the expected costs of providing this reporting service.