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| **MODIFICATION PROPOSAL FORM** |
| **Proposer***(Company)* | **Date of receipt***(assigned by System Operators)* | **Type of Proposal***(delete as appropriate)* | **Modification Proposal ID***(assigned by System Operators)* |
| **Regulatory Authorities** | **25 April 2018** | **Standard** | **CMC\_07\_18** |
| **Contact Details for Modification Proposal Originator** |
| **Name** | **Telephone number** | **Email address** |
| **Kevin Lenaghan** |  | **Kevin.Lenaghan@uregni.gov.uk** |
| **Modification Proposal Title** |
| **Proposed Modifications in regards to CMC sub-section F.9.5 – “Information Published following a Capacity Auction”** |
| **Documents affected***(delete as appropriate)* | **Section(s) Affected** | **Version number of CMC used in Drafting** |
| **Capacity Market Code** | **F.9.5** | **1.0** |
| **Explanation of Proposed Change***(mandatory by originator)* |
| To publish the Provisional Auction Results, i.e. to publish provisional results in the same form as are published for the Final Auction Results. |
| **Legal Drafting Change***(Clearly show proposed code change using* ***tracked*** *changes, if proposer fails to identify changes, please indicate best estimate of potential changes)* |
| *Add new paragraph before existing F.9.5.1 as follows:*F.9.5.1A The System Operators shall use reasonable endeavours to publish the following information in relation to a Capacity Auction by the Capacity Auction Provisional Results Date specified in the applicable Capacity Auction:* + - * 1. the Auction Clearing Price (in Euro and Sterling);
				2. the average price of Awarded Capacity (in Euro and Sterling);
				3. the Final Qualification Decisions for each Capacity Market Unit that was Qualified in respect of the Capacity Auction;
				4. a list of Candidate Units in respect of which an Opt-out Notification was submitted and not rejected by the System Operators;
				5. the number of Capacity Market Units for which Capacity Auction Offers were submitted;
				6. the number of Capacity Market Units which were provisionally allocated Awarded Capacity in the Capacity Auction;
				7. the provisional Capacity Auction Results for each Capacity Market Unit that participated in the Capacity Auction;
				8. the provisional total Awarded Capacity for each Capacity Market Unit resulting from the Capacity Auction; and

details of any Locational Capacity Constraint that was provisionally not satisfied and the amount by which the Locational Capacity Constraint Required Quantity was not satisfied. |
| **Modification Proposal Justification***(Clearly state the reason for the Modification)* |
| To publish the Provisional Auction Results to avoid an extended period when Participants have sight of their own results and are at risk of trading with inside knowledge. |
| **Code Objectives Furthered***(State the Code Objectives the Proposal furthers, see Sub-Section A.1.2 of the CMC Code Objectives)* |
| A.1.2.1 This Code is designed to facilitate achievement of the following objectives (the “Capacity Market Code Objectives”): (e) to provide transparency in the operation of the SEM;  |
| **Implication of not implementing the Modification Proposal***(State the possible outcomes should the Modification Proposal not be implemented)* |
| Non-implementation of the modification proposal can leave Participants in a difficult situation between being notified of their Provisional Auction Results and the publishing of Final Capacity Auction Results. This difficult arises as for any trade occurring in this period (~4 weeks), a Participant would have inside information that was not available to the wider market. |
| **Impacts***(Indicate the impacts on systems, resources, processes and/or procedures)* |
| Changes would be needed to AP3 (section 5.2) to cover the need for the additional publication, an additional step would be needed before the current step 6. |
| ***Please return this form to the System Operators by email to*** ***modifications@sem-o.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 Code Objectives to enable it to be fully considered by the Regulatory Authorities.**
3. **Each Modification Proposal will include a draft text of the proposed Modification to the Code unless, if raising a Provisional Modification Proposal whereby legal drafting text is not imperative.**
4. **For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:**

**CMC / Code: means the Capacity Market Code for the Single Electricity Market**

**Modification Proposal: means the proposal to modify the Code 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**

**The terms “System Operators” and “Regulatory Authorities” shall have the meanings assigned to those terms in the Code.**

**In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the terms of Section B.12 of the Code, 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 System Operators and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;**
	2. **to the Regulatory Authorities 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 Code;**
	3. **to the System Operators and the Regulatory Authorities to incorporate the Modification Proposal into the Code;**

**1.4 to all Parties to the Code and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the Code or otherwise, for any purpose arising out of or in connection with the Code.**

**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 Code 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 rejected by the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the Code.**