

28th September 2018

Agreed Procedure Notification

Mod\_23 \_18 Payment and Invoice Day Exchange Rates for Part A Currency Cost Calculations Post Cutover

#  Modifications Committee Meeting 81 Minutes

Proposer SEMO

Proposer delivered a [presentation](http://www.sem-o.com/MarketDevelopment/ModificationDocuments/Mod_23_18%20Payment%20and%20Invoice%20Day%20Exchange%20Rates%20for%20Part%20A%20Currency%20Cost%20Calculations%20Post%20Cutover.pptx%20%20) summarising the requirement for this proposal. The proposal would specify to use the Part B Trading Exchange Rate after the cutover time for Currency Costs under Part A by specifying this within Part A Agreed Procedure 15.

A question was raised whether the Part A Trading Day Exchange Rate would continue to be published in the SEM Systems post Cutover to I-SEM. Proposer advised that they believed this to be the case given that the same systems as currently used are to endure for this process but agreed to take an action to confirm.

The Committee reached agreement to move to a vote and the proposal was Recommended for Approval by unanimous vote.

# Notification

As per Section 2.223 of the T&SC, the Modifications Committee wishes to notify the RAs of the effective date for Mod\_23 \_18 Payment and Invoice Day Exchange Rates for Part A Currency Cost Calculations Post Cutover to be **Thursday 27th September 2018**.

# Legal Drafting

As set out in the legal drafting section of [Mod\_23 \_18](https://www.sem-o.com/documents/market-modifications/MOD_23_18/Mod_23_18Proposal.docx) Payment and Invoice Day Exchange Rates for Part A Currency Cost Calculations Post Cutover.