



Trading and Settlement Code Modifications Committee  
c/o Esther Touhey  
SEMO Modifications Committee Secretariat  
The Oval  
160 Shelbourne Rd  
Dublin 4

18 February 2022

**Our Ref: F/21/698**

**SEM Committee Decision for the Regulatory Authorities in relation to Mod\_01\_20 (Final Recommendation FRR\_01\_20)**

Dear Esther,

On 18 June 2020, the Modifications Committee submitted its Final Recommendation Report (FRR) with regard to Modification Proposal Mod\_01\_20 'PMEA No Energy Action Same Direction as NIV' in accordance with Paragraph B.17.18.1 of Part B of the SEM Trading and Settlement Code (TSC). The Modification Proposal Mod\_01\_20 was submitted to the Modifications Committee by PPB on 6 February 2020, discussed at Meetings 97 and 98 and voted on at Meeting 99 on 18 June 2020.

The Regulatory Authorities understand that this Modification aims to set PMEA to the price cap or floor when there are no energy actions in the same direction as the NIV, avoiding formation of prices that are not reflective of actions on the NIV side of the stack. This Modification was assessed by the Committee in terms of its effect on Imbalance Prices and ongoing work to assess SEM compliance with the Electricity Balancing Guideline. The RAs note that following discussion, this Modification was voted for approval on a unanimous basis.

Considering the above, and in accordance with Paragraph B.17.20 of the Code, the SEM Committee direct that a Modification, as set out in Appendix 1 of FRR\_01\_20, is implemented and should be made effective on the first available Trading Day following the delivery of the required system changes.

Yours sincerely,

**Grainne Black**  
**Manager**  
**Wholesale Electricity Markets**  
**Commission for Regulation of Utilities**

**Leigh Greer**  
**Manager**  
**Wholesale Electricity Markets**  
**Utility Regulator**

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