



SEMOpX Statement of Charges

25 June 2018

Document History

Version 1	Baseline version published	06/01/2018
Version 2	Revised to include GBP costs (based on Annual Capacity Exchange Rate) and to include information on SEMOpX Invoicing and Terms of Payment. Published 16/02/2018	16/02/2018
Version 3	Revised to account for change in Cutover Time	25/06/2018

SEMOpX Statement of Charges

SEMOpX Tariffs

On the 21st of December 2017 the Regulatory Authorities approved the SEMOpX Tariffs to be applied from 23rd May 2018. The SEMOpX Tariffs are based on the Regulatory Authorities final determination of the SEMOpX Price Control, published [here](#).

As a result of the change in the Cutover Time, the SEMOpX tariffs published in this Statement of Charges are effective from the Cutover Time¹ to 3rd October 2019

Fee Structure	Cost (EUR)	Cost (GBP)
Once off entry fee	€5,000	£4,558
Annual subscription fee	€5,000	£4,558
Variable trading fee Day-Ahead Markets (per MWh)	€0.044	£0.040
Variable trading fee Intraday Markets (per MWh)	€0.044	£0.040

Table 1: Summary of SEMOpX Tariffs from cutover to 03/10/2019

The Annual Subscription Fee covers access to both the Day-Ahead and Intraday Markets. It provides up to one M7 (Intraday Continuous) user login and two ETS (Day-Ahead and Intraday Auction) user logins. Additional user logins will incur additional fees (referred to as Technical fees), per user login per system:

System	Cost (EUR)	Cost (GBP)
M7 (per additional user login for the first 12 months of SEMOpX)	€550	£501.38
ETS (per additional user login for the first 12 months of SEMOpX)	€550	£501.38

Table 2: Additional Annual User Login Fees for SEMOpX

In order to align with future tariff years, the additional user costs will be billed up front from the quarter in which the user becomes effective up to the end of the tariff year.

The GBP costs in table 1 and 2 above are based on the Annual Capacity Charge Exchange Rate (XRCCA_y) of €1:£0.9116².

¹ Cutover time is defined in clause 3.1.1 of Part C of the Trading and Settlement code which addresses transitional arrangements.

² The approved Annual Capacity Charge Exchange Rate, per SEMC Decision Paper SEM-18-013 published 26th March 2018, which is applicable from Cutover to 30 September 2019 is €1 = stg£0.9116.

SEMOpX Invoicing Process

SEMOpX charges will be invoiced on a monthly basis by ECC on SEMOpX's behalf, on the 5th ECC working day³ after the end of the calendar month.

First SEMOpX Invoice

SEMOpX charges will not be invoiced until after I-SEM go live and invoices will be issued monthly in arrears on the 5th working day of each month. The first SEMOpX invoice issued will include:

- The once off entry fee;
- Monthly instalment of Annual subscription fee. That is, 1/12th of €5,000 (i.e. €416.67/stg£379.83);
- The M7 and ETS additional user fee for the full 12 month period (if applicable); and
- The variable Day-Ahead and Intraday Market trading fees (per MWh).

Second and Subsequent SEMOpX Invoices

The second and subsequent SEMOpX invoices issued will include:

- The once off entry fee (if a member has started trading in the preceding month);
- The monthly instalment of the Annual subscription fee. That is, 1/12th of €5,000 (i.e. €416.67/stg£379.83);
- The M7 and ETS additional user fee (if any new user logins have been issued in the preceding month); and
- The variable Day-Ahead and Intraday Market trading fees (per MWh) for the month.

SEMOpX Invoicing Currency

Non-Transaction Based Fees

Non-Transactional based fees refer to the once-off entry fee, annual subscription fee and the additional user login fees. The currency of Non-Transaction based SEMOpX fees depends on two key components that determine how the fees are invoiced. These are:

- Which Product Groups the SEMOpX Member trades in⁴
- Where the SEMOpX Member is established for VAT purposes

If a SEMOpX Member trades in only one of the EirGrid or SONI Product Groups then the SEMOpX Member will be invoiced in Euro for EirGrid and GBP for SONI.

For SEMOpX Members that trade in both EirGrid and SONI Product Groups, the VAT place of establishment of the SEMOpX Member will be taken into account when the SEMOpX Member is invoiced:

³ Excludes weekends and [non working days](#) recognised by ECC

⁴ Refer to "Appendix A: SEMOpX Product Groups" for detailed list.

- VAT place of establishment is ROI - the Member will be invoiced in Euro.
- VAT place of establishment is UK (including Northern Ireland) - the Member will be invoiced in GBP
- VAT place of establishment is anywhere other than ROI and the UK (including Northern Ireland) – the Member will be invoiced in Euro.

Transaction (Volume) Based Fees

The currency of the Transaction based SEMOpx fees (i.e. Variable trading fee) is calculated based on the SEMOpx Product Group. Transaction based fees with an EirGrid Product Group will be invoiced in Euro, and SONI Product Groups will be invoiced in GBP.

Terms of Payment

SEMOpx Members pay the SEMOpx charges through the payment processes that ECC have set up with either the Clearing Members or Settlement Bank as applicable, on the 15th ECC working day of each calendar month.

AOLR

The fees for members availing of the AOLR service will be issued on the SEMOpx invoice. However the rates will be outlined in the SEMO Tariffs document that will be published by the Market Operator.

Appendix A: SEMOpX Product Groups

Product Group Name	Product Group Code	Currency for SEMOpX Fees
Irish Power Day-Ahead SEM (EirGrid)	SEMOPX_ST_POWER_EGRD	Euro
Northern Irish Power Day-Ahead SEM (SONI)	SEMOPX_ST_POWER_SONI	GBP
Irish Power Intraday No.1SEM (EirGrid)	SEMOPX_IT1_POWER_EGRD	Euro
Irish Power Intraday No.2 SEM (EirGrid)	SEMOPX_IT2_POWER_EGRD	Euro
Irish Power Intraday No.3 SEM (EirGrid)	SEMOPX_IT3_POWER_EGRD	Euro
Northern Irish Power Intraday No.1 SEM (SONI)	SEMOPX_IT1_POWER_SONI	GBP
Northern Irish Power Intraday No.2 SEM (SONI)	SEMOPX_IT2_POWER_SONI	GBP
Northern Irish Power Intraday No.3 SEM (SONI)	SEMOPX_IT3_POWER_SONI	GBP
Irish Power Intraday SEM (Continuous) (EirGrid)	SEMOPX_IT_POWER_EGRD	Euro
Northern Irish Power Intraday SEM (Continuous) (SONI)	SEMOPX_IT_POWER_SONI	GBP