

**TSOs' Day-ahead and Intraday proposal for arrangements concerning multiple Nominated Electricity Market Operator (NEMO) in the SEM Bidding Zone in accordance with Article 45 and 57 of Regulation (EU) 2015/1222**

Proposal for submission to the National Regulatory Authorities of Ireland and Northern Ireland

February 2026



# Contents

Whereas	3
Article 1: Subject Matter and Scope	4
Article 2: Definitions and Interpretation	4
Article 3: Multiple NEMO Arrangements	5
Article 4: Day-ahead and Intraday Auctions	5
Article 5: Intraday Continuous Trading Arrangements	6
Article 6: Decoupling and Fallback Arrangements	7
Article 7: Implementation and Timescales	8
Article 8: Introduction of a New NEMO	8
Article 9: Costs	8
Article 10: Publication	8

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All relevant TSOs, taking into account the following

## Whereas

1. Commission Regulation (EU) 2015/1222, as amended by Commission Implementing Regulation (EU) 2021/280, establishes a guideline on capacity allocation and congestion management (hereinafter referred to as the “the CACM Regulation”), which entered into force on 14 August 2015.
2. According to Article 36(4) of the CACM Regulation, NEMOs shall use already agreed solutions to efficiently implement the objectives of this Regulation where possible. In addition, the preamble of the CACM Regulation states the following:
  - a. *“14) For efficiency reasons and in order to implement single day-ahead and intraday coupling as soon as possible, single day-ahead and intraday coupling should make use of existing market operators and already implemented solutions where appropriate, without precluding competition from new operators.”*
3. Article 4 (5) of the CACM Regulation states that:
  - a. *“A NEMO designated in one Member State shall have the right to offer day-ahead and intraday trading services with delivery in another Member State. The trading rules in the latter Member State shall apply without the need for designation as a NEMO in that Member State.”*
4. NEMOs are obliged to carry out MCO functions which relate to the task of matching orders from the day-ahead and intraday market for different bidding zones and simultaneously allocating cross-zonal capacities. The MCO functions are defined in Article 7 (2) of the CACM Regulation.
5. This document is consistent with the national regulatory authorities’ decision of 07 October 2015 ([SEM-15-077](#)) on TSO obligations under the CACM Regulation, which has assigned the relevant TSOs tasks within Article 45 and 57 of the CACM Regulation.
6. Articles 45 and 57 of the CACM Regulation require that a proposal made thereunder should allow additional TSOs and NEMOs to join the proposed arrangements and this proposal makes provision for the proposed arrangements to accommodate new TSOs and NEMOs. This proposal is not however intended to place any obligations or implementation requirements on the configuration of any bidding zone other than the SEM bidding zone or shipping arrangements in relation to any bidding zone other than the SEM bidding zone.
7. The roles and responsibilities of the relevant TSOs and NEMOs are set out in the Articles 7 & 8 of the CACM Regulation and are in accordance with applicable Day-ahead Operational Agreement, Intraday Operational Agreement and Market Coupling Operational Agreement (MCOA) and any subsequent versions of these agreements.
8. On 5 July 2017, EirGrid and SONI submitted a proposal for Day-ahead and Intraday Arrangements concerning more than one Nominated Electricity Market Operator (NEMO) to CRU and UR in line with Articles 45 and 57 of the CACM Regulation. CRU and UR consulted on this proposal from 22 September until 2 November 2017. On 9 January 2018, CRU and UR informed of their decision to request amendments to the proposal for Day-ahead and Intraday Arrangements concerning more than one NEMO in the SEM bidding zone.
9. In line with the requirements under the CACM Regulation, EirGrid and SONI amended and re-submitted the proposal which was subsequently approved by CRU decision<sup>1</sup> on 11<sup>th</sup> May 2018 (D/18/7691) and UR decision<sup>2</sup> on 17<sup>th</sup> May (WM-018-11-534).

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<sup>1</sup> [CRU decision \(D/18/7691\) on Multi NEMO arrangements in the SEM bidding zone](#)

<sup>2</sup> [UR decision \(WM-018-11-534\) on Multi-NEMO arrangements in the SEM bidding zone](#)

10. In line with the requirements under the CACM Regulation, EirGrid and SONI have prepared a new proposal for Day-ahead and Intraday Arrangements concerning more than one NEMO and submit the following to the national regulatory authorities for a decision.

## Article 1: Subject Matter and Scope

1. This document is, for the purposes of the SEM bidding zone, the proposal required by Article 45 and 57 of the CACM Regulation for the arrangements for the single day-ahead (SDAC) and intraday (SIDC) market coupling process in bidding zones in which more than one NEMO is active.
2. This proposal is subject to approval in accordance with Article 9(8)(d) of the CACM Regulation, as amended by Commission Implementing Regulation (EU) 2021/280.
3. This proposal will further the objectives of Article 3 of the CACM Regulation as the proposal;
  - a. Enables multiple NEMOs to operate in the SEM bidding zone and promotes as such competition in generation, trading and supply of energy in accordance with Article 3(a) of the CACM Regulation;
  - b. Enables the optimal use of the transmission infrastructure by providing transparent and non-discriminatory access to the available capacity for different NEMOs operating in the SEM bidding zone in accordance with Article 3(b) of the CACM Regulation;
  - c. Ensures fair and non-discriminatory treatment of NEMOs in accordance with Article 3(e) of the CACM Regulation;
  - d. Respects the need for a fair and orderly market and fair and orderly price formation in accordance with Article 3(h) of the CACM Regulation;
  - e. Allows for a level playing field for NEMOs in accordance with Article 3(i) of the CACM Regulation;
  - f. Serves the objective of non-discriminatory access to cross-zonal capacity in accordance with Article 3(j) of the CACM Regulation.

## Article 2: Definitions and Interpretation

- a. Terms used in this proposal shall have the meanings defined in Article 2 of the CACM Regulation, as amended by Commission Implementing Regulation (EU) 2021/280, and Article 3 of Commission Regulation (EU) 2017/1485. In addition, the following definitions shall apply:**Capacity Calculation Methodology** means the approach to calculating cross-zonal capacity for day-ahead and intraday timeframes in accordance with Art. 20(2) of the CACM Regulation;
- b. **CCP** means Central Clearing Party
- c. **FR** means France;
- d. **Intraday Auction** means any of the Single Intraday Auctions 1, 2 and 3 which are to be conducted as within and between the SEM bidding zone and the other bidding zones of the Single Intraday Coupling on go-live of the Celtic Interconnector;
- e. **NEMO Trading Hub** means a virtual trading point representing all orders received by a NEMO for delivery within a specific scheduling area;
- f. **RCC** means Regional Coordination Centre, as defined under Article 2(63) of EU Regulation 2019/943;
- g. **Relevant NEMOs** means NEMOs operating in the SEM as a MNA bidding zone;
- h. **Relevant TSOs** means the TSOs operating in the SEM as a MNA bidding zone;

In this proposal, unless the context requires otherwise:

- a. the singular includes the plural and vice versa;
- b. the table of contents and headings are inserted for convenience only and do not affect the interpretation of this proposal;
- c. references to the words “include” and “including” shall be construed without limitation;
- d. references to an “Article” are, unless otherwise stated, references to an Article of this proposal; and
- e. any reference to legislation, regulations, directive, order, instrument, code or any other enactment shall include any modification, extension or re-enactment of it then in force.

## Article 3: Multiple NEMO Arrangements

1. Prior to commencing operations in SEM, NEMOs will be required to accede to and comply with the terms of the Trading and Settlement Code. Section B8.1 of the Trading and Settlement Code<sup>3</sup> details requirements for relevant NEMOs which must be complied with.
2. The day-ahead and intraday coupling process procedures to be followed by NEMOs are detailed in the Day-ahead Operational Agreement (DAOA)<sup>4</sup> and Intraday Operational Agreement (IDOA)<sup>5</sup>. In particular, the Core CCR process documents<sup>6</sup>, developed under Annex 2 of the DAOA details the process steps to be carried out by NEMOs, as well as other parties such as TSOs.
3. The calculation of the Scheduled Exchanges between SEM and other bidding zones is provided in the Scheduled Exchange Methodologies<sup>7</sup> developed by all TSOs for Day-Ahead and Intraday in accordance with Articles 43, and 56 of the CACM Regulation.
4. The calculation of the commercial flows between the NEMO Trading Hubs, both within the SEM bidding zone and cross-zonal, are done based on the Scheduled Exchange Methodologies .
5. Coupled Day-Ahead Auctions, Intraday Auctions and Intraday continuous trading will take place as coupled between the SEM bidding zone and the other bidding zones participating in the SDAC and the SIDC on go-live of the Celtic Interconnector.

## Article 4: Day-ahead and Intraday Auctions

1. Starting from the time when EirGrid and SONI have integrated with the Core CCR, the relevant TSOs shall ensure that the cross-zonal capacity and allocation constraints for the Celtic Interconnector are provided to the NEMOs, so that the NEMOs in turn can adhere to Article 7(2) of the CACM

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<sup>3</sup> The latest version of the TSC is [available here](#).

<sup>4</sup> The publicly available version of the DAOA is [available here](#)

<sup>5</sup> The publicly available version of the IDOA is [available here](#)

<sup>6</sup> Public versions of day-ahead process documents are [available here](#), while public versions of intraday process documents are [available here](#).

<sup>7</sup> The Scheduled Exchange Methodologies for both day-ahead and intraday are [available here](#)

Regulation requiring them to include the cross-zonal capacity and allocation constraints for the Celtic Interconnector in the market coupling processes.

2. The CCPs and shippers shall provide, based on the information on the single day-ahead and intraday coupling, cross-border nominations, to the TSOs.
3. The detailed roles and responsibilities of the relevant TSOs and RCCs in the pre-coupling phase, under Section 3 of the CACM Regulation, is provided in the Core CCR Capacity Calculation Methodologies for Day-ahead<sup>8</sup> and Intraday<sup>9</sup> that sets out the process for calculating the cross-zonal capacity and providing the cross-zonal capacity to the market coupling.
4. All relevant NEMOs can collect the cross-zonal capacity and allocation constraints data from the Capacity Calculation Region in accordance with Article 30(3) of the CACM Regulation, thereby ensuring equal access to this data for all relevant NEMOs.
5. *For the purposes of entering into any agreement for the performance of market coupling activities, whether it relates to a new or existing activity, the relevant TSO(s) shall make available to all interested NEMOs the opportunity to present a proposal for undertaking any one or more of such activities, provided that any such proposal shall not include fees for processes that are defined as NEMO obligations within the CACM Regulation unless and until required by a binding decision of the NRA's. Each NEMO that expresses an interest shall be invited on the same basis (and with reference to the same activities) as every other interested NEMO.* Under the Article 7(1)(g), of the CACM regulation NEMOs shall be responsible for acting as CCPs for clearing and settlement for the exchange of energy between bidding zones. This proposal does not contain a proposal on cross-border clearing and settlement arrangements that is subject to approval by the NRAs under Article 77(2) of the CACM Regulation, such arrangements to be proposed separately by the relevant NEMOs.
6. The complete set of arrangements with regards clearing and settlement under Article 77(2) of the CACM Regulation are available in the Clearing and Settlement Explanatory note and Clearing and Settlement terms, conditions and methodology document, and are to be published by the TSOs or NEMOs, as appropriate, following NRA approval.

## Article 5: Intraday Continuous Trading Arrangements

1. SIDC follows on from the XBID (Cross Border Intraday Project) which delivered, in June 2018, the first go-live of the intraday continuous trading platform. Currently, some 25 countries are coupled. SEM is planned to be part of SIDC arrangements upon go-live of the Celtic Interconnector.
2. The SEM-FR bidding zone border will be part of the Core CCR and use the methodologies developed for the continuous intraday solution, which will align with the requirements under Articles 8 and 14 of the CACM Regulation.
3. The SIDC allows for multiple NEMOs operating intraday markets in the same bidding zone for the purpose of continuous implicit allocation of cross-zonal capacity.
4. The TSOs will ensure that the NEMOs will have cross-zonal capacity and allocation constraints available at the same time and at the latest 15 minutes before gate opening as stated in Article 58 of the CACM Regulation.

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<sup>8</sup> Information related to capacity calculation for the day-ahead timeframe is available here: [Core CCR Day-ahead process explained](#)

<sup>9</sup> Information related to capacity calculation for the intraday timeframe is available here: [Core intraday capacity calculation](#)

5. The Shared Order Book allows for the simultaneous matching of all orders received by the NEMOs active in the SIDC solution, regardless of how many NEMOs are active within a single bidding zone.
6. TSOs are to make available intraday cross-zonal capacities in the Capacity Management Module (CMM).
7. The shipping module (SM) contains information on cross zonal flows on each bidding zone border to be sent to the relevant shipper.

## Article 6: Decoupling and Fallback Arrangements

1. Fallback procedures shall be initiated in accordance with Article 50 of the CACM Regulation (Core CCR fallback procedures).
2. In the event of a failure of the day-ahead price coupling algorithm to complete single day-ahead coupling within the necessary timescales there are a number of decoupling scenarios, dependent on the timing and cause of a failure, under either full decoupling (where there is no implicit allocation across any bidding zone border), or partial decoupling (where only some bidding zone borders are subject to implicit capacity allocation).
3. The processes to be followed in the event of decoupling of the SEM bidding zone from neighbouring bidding zones are to be set out in the Core CCR fallback procedures. Any interim solution to be used within SEM prior to Celtic full commercial go live (Currently planned for Q1 2028) will be subject to discussion and agreement between the NEMOs and TSOs. As significant changes are likely to be made to the existing CORE CCR fallback solution in the near future, it is currently inappropriate to describe in detail the existing or proposed future solution(s). It is intended that the Core CCR fallback methodology will be amended to include the SEM-FR bidding zone and that EirGrid and SONI consequently will, post go-live of the Celtic Interconnector, align with the option chosen and approved by NRAs.
4. Upon the go-live of MNA arrangements in SEM:
  - a. In case of a “full decoupling”-situation:
    - i. The TSOs will calculate a SEM Day-Ahead Reference Price for the SEM Bidding Zone for each market time unit, unless and until NEMOs and TSOs agree on a fallback solution which provides for a single day-ahead price in a full decoupling situation.
    - ii. The SEM Day-Ahead Reference Price is calculated as the volume weighted average price of the prices of the NEMO Hubs in the SEM Bidding Zone.
    - iii. For the day-ahead timeframe each NEMO in the SEM Bidding Zone shall provide TSOs with the data required to calculate the SEM Day-Ahead Reference Price for the SEM Bidding Zone”
  - b. In case of a “partial decoupling”-situation, which occurs when the SEM is decoupled on at least one (but not all) of its bidding zone borders or when at least one (but not all) SEM NEMO is decoupled (i.e. at least one NEMO remains coupled):
    - i. Where one NEMO remains coupled, the only price for the SEM is the Single Day-ahead price for the SEM as published by the coupled NEMO coupled NEMO remains the only relevant price (or single day-ahead price) for the SEM;
    - ii. The relevant NEMO(s) not participating in the market coupling (i.e. the decoupled NEMO(s)) shall not organize and must not operate local auctions but may offer to their market participants the possibility to have at least some of their volumes on their platform(s) settled at the single day-ahead price by way of volume allocation.

5.

## Article 7: Implementation and Timescales

1. The implementation of this proposal concerning more than one NEMO in the SEM bidding zone shall be no later than 28 February 2027 for provisions related to SDAC, shall be no later than 31 December 2027 for provisions related to SIDC. Coupled SDAC and SIDC go-lives will occur at the energisation of the Celtic Interconnector.
2. This proposal is linked to the implementation of clearing and settlement arrangements, which are the subject of a separate proposal.

## Article 8: Introduction of a New NEMO

1. NEMOs shall cooperate with each other and with other NEMOs participating in the single day-ahead and intraday coupling to accommodate any entity becoming an operational NEMO in relation to:
  - a. the development and operation of the day-ahead and intraday coupling algorithm; and
  - b. the establishment of efficient clearing and settlement arrangements in respect of the SEM-FR bidding zone border.
2. If at any time an additional entity becomes a NEMO, that entity shall accede to the relevant SEM-FR agreements. In order to facilitate the accession of a new NEMO to the SEM-FR agreements, the new NEMO shall, prior to accession be granted access to the relevant SEM-FR agreements (and associated procedures) provided that it enters into a confidentiality agreement with all existing parties or a designated representative thereof.
3. The relevant NEMOs and TSOs that are each party to the SEM-FR agreements shall cooperate in good faith to make amendments required to accommodate the new NEMO, within a reasonable timeframe.

## Article 9: Costs

1. Costs should be dealt with within the wider framework of cost recovery and cost sharing in the CACM Regulation for single day-ahead and intraday coupling.

## Article 10: Publication

1. TSOs shall publish this amended proposal, as required under Article 9(14) of the CACM Regulation, without undue delay following NRA approval.

## Article 11: Language

1. The reference language for this proposal shall be English.
2. For the avoidance of doubt, where TSOs are required to translate this proposal into their national language(s), the English version published by TSOs in accordance with Article 9(14) of the CACM

Regulation shall prevail. In the event of any inconsistencies between the English version and a translated version, the TSO(s) responsible for the translation shall ensure that the translation is promptly revised and submitted to their respective NRAs to eliminate such inconsistencies.