

Consultation 'Update to the Market Index Data Providers company details in the Market Index Definition Statement'



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About This Document

The purpose of this Consultation is to invite BSC Parties, Party Agents and other interested parties to provide their views on the impacts and the merits of the proposed change to the MIDS. The ISG will then consider the Consultation responses before making a recommendation to the Panel for its decision on whether or not to approve the change.

There are four parts to this document:

- This is the main document. It provides details of the solution, impacts, costs, and proposed implementation approach.
- Attachment A contains the proposed draft redlined changes to deliver the MIDS changes.
- Attachment B contains the specific questions on which we seek your views. Please use this form to provide your response to these questions, and to record any further views or comments you wish to be considered.

1 Why Change?

Background

The MIDS defines the parameters used to calculate the Market Index Price (MIP). Until 5 November 2015, the MIP was used as reverse price every Settlement Period. It is now only used as default price when no price is available in the calculation.

What is the issue?

The current two Market Index Data Providers (MIDPs) that are responsible for providing the data used to calculate the price have amended their company details. In order to maintain accurate company records in the MIDS, the current ones need to be amended.

The process for amending the MIDS is defined in Balancing and Settlement Code Procedure (BSCP) 40 'Change Management' section 3.10 'Market Index Definition Statement Review'.

2 Solution

Proposed solution

The two MIDPs' company names, addresses and registration numbers need to be amended in the MIDS.

Proposer's rationale

Since both MIDP company details have changed over the past years, the MIDS should be updated to reflect these changes.

Consultation Question

Do you agree with the MIDS proposed solution?

Please provide your rationale.

We invite you to give your views using the response form in Attachment B

Proposed redlining

The proposed redlining to the MIDS can be found in Attachment B.

Consultation Question

Do you agree that the draft redlining delivers the MIDS proposed solution?

If 'No', please provide your rationale.

We invite you to give your views using the response form in Attachment B

Consultation Question

Do you have any comments or objection regarding the change of company details from APX Commodities Ltd to EPEX Spot SE as proposed in the MIDS redlining?

We invite you to give your views using the response form in Attachment B

Consultation Question

Do you have any comments or objection regarding the change of company details from NASDAQ OMX Stockholm AB to Nord Pool AS as proposed in the MIDS redlining?

We invite you to give your views using the response form in Attachment B

3 Impacts and Costs

Central impacts and costs

No Central impacts or costs are anticipated as a result of CPMIDS.

BSC Party & Party Agent impacts and costs

Participant impacts

As the proposed change does not impact any of the MIDS parameters and the MIP calculation, we do not foresee any material impact due to the implementation of these changes on Parties or Party Agents.

Consultation Questions

Will the MIDS change impact your organisation?

If 'Yes', please provide a description of the impact(s) on your organisation and any activities which you will need to undertake between the approval of the changes and the MIDS Implementation Date (including any necessary changes to your systems, documents and processes). Where applicable, please state which of the roles that you operate as will be impacted and any differences in the impacts between each role.

Will your organisation incur any costs in implementing the MIDS changes?

If 'Yes', please provide details of these costs, how they arise and whether they are one-off or on-going costs.

We invite you to give your views using the response form in Attachment B

4 Implementation Approach

Recommended Implementation Date

BSCP40 section 3.10 defines the timescales associated with amending the MIDS. The proposed implementation timescales are as follow:

Following the November 2016 Panel meeting, the changes are sent out to industry for consultation for 10 Working Days as per this Consultation.

Responses to the consultation will be considered at the December 2016 ISG meeting where a recommendation will be formulated to the BSC Panel.

The Panel will then consider the recommendation at its January 2017 meeting. If approved, the redlining will be sent to the Authority for final approval. At this point, the draft MIDS will be published on the ELEXON website. The final MIDS document will be published on the ELEXON website and implemented within five BSC business days of receipt of the Authority decision.

Consultation Question

Do you agree with the proposed implementation approach for the MIDS changes?
Please provide your rationale.

We invite you to give your views using the response form in Attachment B

Appendix 1: Glossary & References

Acronyms

Acronyms used in this document are listed in the table below.

Acronyms	
MIDS	Market Index Definition Statement
MIDP	Market Index Data Provider
MID	Market Index Data
ISG	Imbalance Settlement Group