

Trading and Settlement Code Modifications Committee
C/O Sherine King
SMO Modifications Committee Secretariat
The Oval
160 Shelbourne Rd
Dublin 4

11th July 2011

Our Ref: D/11/10999

**SEM Committee Decision for the Regulatory Authorities in relation to Mod_20_11
(Recommendation Report FRR_20_11_V1.0)**

Dear Sherine,

On 5th July 2011, the Modifications Committee submitted its Modification Recommendation Report with regard to a Modification Proposal, Mod_20_11 (SEMO Cash Pooling) in accordance with paragraph 2.213 of the SEM Trading and Settlement Code (the Code).

This Modification Proposal, proposed by SEMO, seeks to remove the changes to the Code that were approved through Mod_07_09, SEMO Cash Pooling.

The SEM Committee notes that the Modifications Committee agreed unanimously that the Modification Proposal furthers the Code Objectives "To facilitate the efficient discharge by the Market Operator of the obligations imposed upon it by its Market Operator Licences". The SEM Committee further notes that the Modification requires no changes to the Central Market Systems.

Considering the above, and in accordance with paragraph 2.218 of the Code, the SEM Committee directs that a Modification be made in accordance with the Final Recommendation Report of the Modifications Committee (FRR_20_11_V1.0).

The Regulatory Authorities therefore direct that a Modification be made on a Settlement Day basis with effect from the next Working Day after the date of this letter.

Yours sincerely,



Eugene Coughlan,
Director - Wholesale Electricity Market