2024/2025 T-1 Capacity Auction Initial Auction Information Pack

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Version 1

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EirGrid SONI

Contents

Revision	Date	Description
1.0	02/11/2023	Approved Initial Auction Information Pack

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1. Background

1.1. Purpose of this document

This Initial Auction Information Pack provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-1 Capacity Auction for the Capacity Year 2024/2025. The Auction will be referred to within this document as the 2024/2025 T-1 Capacity Auction. The Capacity Year will be referred to in this document as the 2024/2025 T-1 Capacity Year. All information set out in this document relates solely to the 2024/2025 T-1 Capacity Auction.

In accordance with D.1.1.1 of the Capacity Market Code, the Capacity Year 2024/2025 is the period commencing at the start of the Trading Day beginning at 23:00 on 30th September 2024 and ending at the end of the Trading Day ending at 23:00 on 30th September 2025.

In order to participate in a Capacity Auction, a party must be a fully registered and qualified participant in the Capacity Market. Information relating to the registration process can be found via the Capacity Market Registration section of the SEMO website (https://www.sem-o.com/).

Please note that information published within this pack may be subject to amendment within the Final Auction Information Pack per Capacity Market Code, Section D.3.1.4. Care has been taken within this document to clearly note where information is final or where it is indicative and subject to change.

The Final Auction Information Pack is due to be published in accordance with the Capacity Auction Timetable, CAT2425T-1. Per Section D.3.1.5 of the Capacity Market Code, before acting in reliance on any information contained within this document, please take care to ensure any amendments after the publication of the Final Auction Information Pack have been taken into consideration.

1.2. Units

For quantities specified in MW, 'MW' refers to a megawatt of de-rated capacity, unless otherwise stated.

For prices specified in €/MW per year or £/MW per year, 'year' refers to a 12-month year, unless otherwise stated.

Settlement of prices in units based on a 12-month year is provided for in accordance with paragraph F.17.1.1 of the Trading and Settlement Code.

In this document, unless specifically stated, Euro (€) values will apply to Participants located in Ireland and Sterling (£) values will apply to Participants located in Northern Ireland. The Capacity Auction will be conducted in Euros, with Sterling offers converted to Euros at the Annual Capacity Payment Exchange Rate.

1.3. Contact Details

The following are the official contact details that should be used for any queries you may have relating to a Capacity Auction:

Postal: *FAO: Market Interface*

Capacity Market Operations

The Oval, 160 Shelbourne Road

Ballsbridge, Dublin 4 D04 FW28

Ireland

Email: CapacityMarket@sem-o.com

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2. Capacity Market Code Items

This document contains values for items listed within Section D.3.1.2 of the Capacity Market Code. Information determined by the Regulatory Authorities per Section D.3.1.3 is described as approved.

2.1. De-Rating Curves

D.3.1.2 (a) the final De-Rating Curves, defining De-Rating Factors by unit Initial Capacity and by Technology Class (including for Interconnectors) to be used in the Capacity Auction;

The Marginal De-Rating Curves proposed by the Regulatory Authorities in accordance with Section D.3.1.3 (a) of the Capacity Market Code are set out in Tables 1 to 5.

The Annual Run-Hour Limit (ARHL) De-Rating Factors proposed by the Regulatory Authorities in accordance with Section D.3.1.3 (aA) of the Capacity Market Code are set out in Table 6, in accordance with SEM-22-063 and SEM-23-085.

Table 1 – Initial Capacity Marginal De-Rating Curves by Technology Class and Initial Capacity

Initial Capacity (IC) (MW not de-rated)	DSU>6 hrs[1]	Gas Turbine	Hydro	Steam Turbine	Interconnector[2]	System Wide[3]
0 ≤ IC ≤ 10	0.590	0.852	0.883	0.678	0.571	0.815
10 < IC ≤ 20	0.584	0.845	0.879	0.671	0.569	0.810
20 < IC ≤ 30	0.579	0.838	0.876	0.665	0.569	0.807
30 < IC ≤ 40	0.575	0.833	0.874	0.661	0.568	0.804
40 < IC ≤ 50	0.571	0.828	0.872	0.656	0.568	0.801
50 < IC ≤ 60	0.567	0.825	0.869	0.652	0.566	0.798
60 < IC ≤ 70	0.563	0.823	0.867	0.647	0.566	0.795
70 < IC ≤ 80	0.559	0.821	0.864	0.642	0.565	0.792
80 < IC ≤ 90	0.555	0.818	0.862	0.637	0.565	0.789
90 < IC ≤ 100	0.550	0.816	0.859	0.633	0.564	0.787
100 < IC ≤ 110	0.547	0.814	0.857	0.628	0.563	0.784
110 < IC ≤ 120	0.543	0.811	0.854	0.623	0.562	0.780
120 < IC ≤ 130	0.538	0.808	0.851	0.618	0.562	0.777
130 < IC ≤ 140	0.534	0.805	0.849	0.614	0.561	0.775
140 < IC ≤ 150	0.530	0.802	0.846	0.609	0.560	0.772
150 < IC ≤ 160	0.526	0.799	0.843	0.604	0.559	0.768
160 < IC ≤ 170	0.522	0.796	0.840	0.599	0.559	0.765
170 < IC ≤ 180	0.518	0.793	0.837	0.594	0.557	0.762
180 < IC ≤ 190	0.514	0.790	0.834	0.589	0.557	0.759
190 < IC ≤ 200	0.510	0.787	0.831	0.584	0.556	0.755
200 < IC ≤ 210	0.506	0.783	0.828	0.579	0.555	0.752
210 < IC ≤ 220	0.502	0.780	0.825	0.574	0.554	0.749
220 < IC ≤ 230	0.498	0.777	0.822	0.569	0.553	0.746
230 < IC ≤ 240	0.494	0.774	0.819	0.564	0.552	0.742
240 < IC ≤ 250	0.490	0.771	0.816	0.560	0.551	0.740
250 < IC ≤ 260	0.486	0.767	0.812	0.555	0.550	0.736
260 < IC ≤ 270	0.482	0.763	0.809	0.550	0.549	0.733
270 < IC ≤ 280	0.478	0.759	0.805	0.545	0.548	0.729
280 < IC ≤ 290	0.474	0.756	0.801	0.540	0.547	0.726
290 < IC ≤ 300	0.471	0.752	0.797	0.536	0.545	0.723
300 < IC ≤ 310	0.467	0.748	0.794	0.531	0.544	0.719
310 < IC ≤ 320	0.463	0.744	0.790	0.526	0.543	0.716
320 < IC ≤ 330	0.459	0.740	0.786	0.521	0.542	0.712
330 < IC ≤ 340	0.455	0.736	0.782	0.517	0.541	0.709
340 < IC ≤ 350	0.452	0.732	0.779	0.512	0.539	0.706
350 < IC ≤ 360	0.448	0.729	0.775	0.507	0.538	0.702
360 < IC ≤ 370	0.444	0.725	0.771	0.502	0.536	0.698

[1] In accordance with SEM Committee decision SEM-18-030, DSUs with a Maximum Down Time of more than 6 hours should apply the appropriate Marginal De-Rating Factor based on the values set out in Table 1. DSUs with a Maximum Down Time of 6 hours or less should apply the appropriate Marginal De-Rating Factor based on the values set out in Table 4.

[2] The Marginal De-Rating Factor for Interconnectors to Great Britain has been adjusted by an External Market De-Rating Factor of 0.60.

[3] New Technology (i.e. a technology for which there is currently no technology class) should use the System Wide derating curve.

Initial Capacity (IC) (MW not de-rated)	DSU>6 hrs[1]	Gas Turbine	Hydro	Steam Turbine	Interconnector[2]	System Wide[3]
370 < IC ≤ 380	0.440	0.721	0.767	0.497	0.535	0.695
380 < IC ≤ 390	0.436	0.717	0.764	0.493	0.534	0.692
390 < IC ≤ 400	0.432	0.713	0.760	0.488	0.533	0.688
400 < IC ≤ 410	0.428	0.709	0.756	0.483	0.532	0.685
410 < IC ≤ 420	0.425	0.705	0.752	0.478	0.530	0.681
420 < IC ≤ 430	0.421	0.702	0.749	0.474	0.529	0.678
430 < IC ≤ 440	0.417	0.698	0.745	0.469	0.528	0.675
440 < IC ≤ 450	0.413	0.694	0.741	0.464	0.527	0.671
450 < IC ≤ 460	0.409	0.690	0.737	0.459	0.526	0.668
460 < IC ≤ 470	0.406	0.686	0.734	0.454	0.524	0.664
470 < IC ≤ 480	0.402	0.682	0.730	0.450	0.523	0.661
480 < IC ≤ 490	0.398	0.678	0.726	0.445	0.522	0.658
490 < IC ≤ 500	0.394	0.675	0.722	0.440	0.521	0.654
500 < IC ≤ 510	0.390	0.670	0.718	0.436	0.519	0.651
510 < IC ≤ 520	0.387	0.666	0.714	0.432	0.517	0.647
520 < IC ≤ 530	0.384	0.662	0.710	0.428	0.515	0.644
530 < IC ≤ 540	0.381	0.658	0.705	0.424	0.514	0.640
540 < IC ≤ 550	0.377	0.653	0.701	0.419	0.512	0.637
550 < IC ≤ 560	0.374	0.649	0.697	0.415	0.511	0.633
560 < IC ≤ 570	0.370	0.645	0.692	0.411	0.509	0.630
570 < IC ≤ 580	0.367	0.640	0.688	0.407	0.507	0.626
580 < IC ≤ 590	0.364	0.636	0.684	0.403	0.505	0.623
590 < IC ≤ 600	0.360	0.632	0.679	0.399	0.503	0.619
600 < IC ≤ 610	0.357	0.628	0.675	0.395	0.502	0.616
610 < IC ≤ 620	0.354	0.623	0.671	0.391	0.500	0.612
620 < IC ≤ 630	0.350	0.619	0.666	0.387	0.499	0.609
630 < IC ≤ 640	0.347	0.615	0.662	0.383	0.497	0.606
640 < IC ≤ 650	0.343	0.610	0.658	0.379	0.495	0.602
650 < IC ≤ 660	0.340	0.606	0.653	0.375	0.493	0.599
660 < IC ≤ 670	0.337	0.602	0.649	0.371	0.491	0.595
670 < IC ≤ 680	0.334	0.598	0.645	0.367	0.490	0.592
680 < IC ≤ 690	0.330	0.593	0.640	0.363	0.488	0.588
IC > 690	0.327	0.589	0.636	0.359	0.486	0.585

Table 2 – Initial Capacity Marginal De-Rating Curves for Pumped Hydro Storage Units

	Hours of Storage[4]												
Initial Capacity (IC) (MW)	0.0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	6.0
0 ≤ IC ≤ 10	0	0.070	0.123	0.177	0.232	0.283	0.333	0.374	0.409	0.440	0.466	0.505	0.546
10 < IC ≤ 20	0	0.067	0.120	0.174	0.229	0.279	0.328	0.370	0.406	0.438	0.465	0.503	0.540
20 < IC ≤ 30	0	0.064	0.119	0.173	0.226	0.276	0.325	0.367	0.403	0.436	0.464	0.500	0.535
30 < IC ≤ 40	0	0.062	0.117	0.171	0.223	0.273	0.321	0.365	0.402	0.434	0.463	0.498	0.531
40 < IC ≤ 50	0	0.060	0.116	0.169	0.221	0.271	0.318	0.362	0.400	0.432	0.462	0.497	0.526
50 < IC ≤ 60	0	0.059	0.115	0.168	0.219	0.269	0.316	0.360	0.398	0.431	0.461	0.494	0.522
60 < IC ≤ 70	0	0.058	0.115	0.168	0.218	0.268	0.315	0.359	0.397	0.430	0.460	0.491	0.518
70 < IC ≤ 80	0	0.058	0.114	0.167	0.217	0.267	0.315	0.358	0.396	0.429	0.459	0.488	0.514
80 < IC ≤ 90	0	0.058	0.114	0.166	0.217	0.266	0.314	0.357	0.395	0.428	0.458	0.486	0.510
90 < IC ≤ 100	0	0.058	0.113	0.165	0.216	0.265	0.313	0.356	0.394	0.427	0.457	0.483	0.505
100 < IC ≤ 110	0	0.057	0.113	0.165	0.215	0.264	0.311	0.355	0.392	0.425	0.455	0.480	0.501
110 < IC ≤ 120	0	0.057	0.113	0.164	0.214	0.263	0.310	0.353	0.390	0.422	0.452	0.476	0.497
120 < IC ≤ 130	0	0.057	0.112	0.164	0.213	0.262	0.308	0.351	0.388	0.420	0.449	0.473	0.493
130 < IC ≤ 140	0	0.057	0.112	0.163	0.213	0.261	0.306	0.349	0.385	0.417	0.446	0.470	0.489
140 < IC ≤ 150	0	0.057	0.111	0.162	0.212	0.259	0.304	0.347	0.383	0.414	0.443	0.466	0.485
150 < IC ≤ 160	0	0.056	0.111	0.162	0.211	0.258	0.302	0.344	0.380	0.412	0.440	0.463	0.481
160 < IC ≤ 170	0	0.056	0.111	0.161	0.210	0.257	0.301	0.342	0.378	0.409	0.437	0.459	0.477
170 < IC ≤ 180	0	0.056	0.110	0.161	0.209	0.255	0.299	0.340	0.375	0.406	0.434	0.456	0.473
180 < IC ≤ 190	0	0.056	0.110	0.160	0.208	0.254	0.297	0.338	0.373	0.403	0.430	0.452	0.469
IC > 190	0	0.056	0.110	0.160	0.207	0.253	0.295	0.335	0.370	0.401	0.427	0.449	0.465

[4] For non-half hour values of Hours of Storage, the De-Rating Factor shall be interpolated between the two closest De-Rating Factors. Where Hours of Storage > 6 hours, the De-Rating Factor shall be interpolated between the 6-hour De-Rating Factor in Table 2 and the 24-hour System Wide De-Rating Factor in Table 1. For example, a 100 MW 12-hour Pumped Hydro Storage Unit would have a De-Rating Factor of 0.505 + (12 - 6) * (0.787 - 0.505) / (24 - 6) = 0.661.

Table 3 – Initial Capacity Marginal De-Rating Curves for Other Storage Units

	Hours of Storage[5]												
Initial Capacity (IC) (MW)	0.0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	6.0
0 ≤ IC ≤ 10	0	0.060	0.105	0.152	0.200	0.244	0.287	0.322	0.351	0.378	0.399	0.432	0.467
10 < IC ≤ 20	0	0.057	0.103	0.150	0.197	0.240	0.282	0.318	0.348	0.375	0.397	0.429	0.460
20 < IC ≤ 30	0	0.055	0.102	0.148	0.194	0.236	0.278	0.314	0.345	0.372	0.395	0.426	0.455
30 < IC ≤ 40	0	0.053	0.101	0.147	0.191	0.234	0.275	0.312	0.343	0.370	0.394	0.424	0.451
40 < IC ≤ 50	0	0.051	0.099	0.145	0.189	0.231	0.272	0.309	0.340	0.368	0.393	0.421	0.447
50 < IC ≤ 60	0	0.050	0.098	0.144	0.187	0.229	0.269	0.307	0.339	0.366	0.391	0.419	0.443
60 < IC ≤ 70	0	0.050	0.098	0.143	0.186	0.228	0.269	0.306	0.337	0.365	0.390	0.416	0.439
70 < IC ≤ 80	0	0.050	0.098	0.143	0.185	0.227	0.268	0.305	0.336	0.363	0.389	0.413	0.435
80 < IC ≤ 90	0	0.050	0.097	0.142	0.185	0.227	0.267	0.303	0.335	0.362	0.387	0.411	0.431
90 < IC ≤ 100	0	0.049	0.097	0.141	0.184	0.226	0.266	0.302	0.334	0.361	0.386	0.408	0.427
100 < IC ≤ 110	0	0.049	0.096	0.140	0.183	0.225	0.264	0.301	0.332	0.359	0.384	0.405	0.423
110 < IC ≤ 120	0	0.049	0.096	0.140	0.182	0.223	0.263	0.299	0.330	0.356	0.381	0.401	0.419
120 < IC ≤ 130	0	0.049	0.096	0.139	0.181	0.222	0.261	0.297	0.327	0.354	0.378	0.398	0.415
130 < IC ≤ 140	0	0.049	0.095	0.139	0.181	0.221	0.259	0.295	0.325	0.351	0.375	0.395	0.411
140 < IC ≤ 150	0	0.048	0.095	0.138	0.180	0.220	0.258	0.293	0.323	0.349	0.372	0.392	0.407
150 < IC ≤ 160	0	0.048	0.095	0.138	0.179	0.219	0.256	0.291	0.320	0.346	0.370	0.388	0.404
160 < IC ≤ 170	0	0.048	0.094	0.137	0.178	0.217	0.254	0.288	0.318	0.344	0.367	0.385	0.400
170 < IC ≤ 180	0	0.048	0.094	0.137	0.177	0.216	0.252	0.286	0.315	0.341	0.363	0.382	0.396
180 < IC ≤ 190	0	0.048	0.094	0.136	0.177	0.215	0.251	0.284	0.313	0.338	0.360	0.378	0.392
IC > 190	0	0.048	0.093	0.136	0.176	0.214	0.249	0.282	0.311	0.336	0.357	0.375	0.388

Table 4 – Initial Capacity Marginal De-Rating Curves for DSUs with Maximum Down Time ≤ 6 hours

	Hours of Demand Reduction Capability												
Initial Capacity (IC) (MW)	0.0	0.5	1.0	1.5	2.0	2.5	3.0	3.5	4.0	4.5	5.0	5.5	≤ 6.0
0 ≤ IC ≤ 10	0	0.043	0.076	0.110	0.143	0.174	0.206	0.231	0.253	0.274	0.292	0.317	0.343
10 < IC ≤ 20	0	0.042	0.075	0.109	0.141	0.172	0.203	0.229	0.251	0.271	0.290	0.314	0.338
20 < IC ≤ 30	0	0.040	0.073	0.108	0.140	0.170	0.200	0.227	0.249	0.269	0.288	0.312	0.335
30 < IC ≤ 40	0	0.039	0.073	0.106	0.138	0.169	0.198	0.225	0.248	0.268	0.287	0.310	0.332
40 < IC ≤ 50	0	0.037	0.073	0.106	0.137	0.168	0.196	0.223	0.246	0.266	0.286	0.308	0.330
50 < IC ≤ 60	0	0.037	0.072	0.105	0.136	0.166	0.195	0.222	0.245	0.265	0.285	0.307	0.327
60 < IC ≤ 70	0	0.037	0.071	0.104	0.135	0.166	0.195	0.221	0.244	0.265	0.284	0.305	0.325
70 < IC ≤ 80	0	0.036	0.071	0.103	0.134	0.165	0.194	0.220	0.243	0.264	0.283	0.304	0.323
80 < IC ≤ 90	0	0.036	0.071	0.103	0.134	0.164	0.193	0.220	0.243	0.263	0.283	0.302	0.321
90 < IC ≤ 100	0	0.036	0.070	0.103	0.133	0.164	0.192	0.219	0.242	0.262	0.282	0.301	0.319
100 < IC ≤ 110	0	0.036	0.070	0.102	0.133	0.163	0.191	0.218	0.241	0.261	0.280	0.299	0.316
110 < IC ≤ 120	0	0.035	0.070	0.102	0.132	0.162	0.190	0.217	0.239	0.259	0.279	0.297	0.314
120 < IC ≤ 130	0	0.035	0.070	0.101	0.132	0.161	0.189	0.215	0.238	0.258	0.277	0.295	0.312
130 < IC ≤ 140	0	0.035	0.069	0.101	0.131	0.160	0.188	0.214	0.236	0.256	0.275	0.292	0.309
140 < IC ≤ 150	0	0.035	0.069	0.100	0.130	0.159	0.187	0.212	0.234	0.254	0.273	0.290	0.307
150 < IC ≤ 160	0	0.035	0.069	0.100	0.130	0.159	0.186	0.211	0.233	0.253	0.271	0.288	0.305
160 < IC ≤ 170	0	0.035	0.069	0.100	0.129	0.158	0.185	0.209	0.231	0.250	0.269	0.286	0.303
170 < IC ≤ 180	0	0.035	0.068	0.100	0.129	0.157	0.183	0.208	0.230	0.249	0.267	0.284	0.300
180 < IC ≤ 190	0	0.035	0.068	0.099	0.128	0.156	0.182	0.206	0.228	0.247	0.265	0.282	0.298
IC > 190	0	0.035	0.068	0.099	0.127	0.155	0.181	0.205	0.226	0.246	0.263	0.280	0.296

Table 5 - Initial Capacity Marginal De-Rating Factors for Wind and Solar

Wind	Solar
0.063	0.131

Table 6 - Annual Run-Hour Limit (ARHL) De-Rating Factors[6]

Initial Annual Run Hour Limit	New Gas Turbine	New Steam Turbine	Other
≤ 500 hours	0.14	0.14	1
> 500 ≤ 1500 hours	0.43	0.43	1
>1500 hours	1	1	1

[5] For non-half hour values of Hours of Storage, the De-Rating Factor shall be interpolated between the two closest De-Rating Factors. Where Hours of Storage > 6 hours, the De-Rating Factor shall be interpolated between the 6-hour De-Rating Factor in Table 3 and the 24-hour System Wide De-Rating Factor in Table 1. For example, a 100 MW 12-hour Other Storage Unit would have a De-Rating Factor of 0.427 + (12 - 6) * (0.787 - 0.427) / (24 - 6) = 0.583.

[6] It is important to note that the derating factor used to assess Substantial Completion of any Awarded New Capacity will be based on the actual values for the commissioned Generator Units in accordance with G.3.1.4A of the Capacity Market Code, which is subject to modification in accordance with SEM-22-063 in respect of Annual Run-Hour Limits.

2.2. Final Capacity Requirement

D.3.1.2 (b) the final Capacity Requirement for the Capacity Year to be used in the Capacity Auction;

The Capacity Requirement is determined by the Regulatory Authorities in accordance with Section D.3.1.3 (b) of the Capacity Market Code. The proposed Capacity Requirement is set out in Table 7.

Table 7 - Capacity Requirement

Capacity Requirement (MW)
6174

N.B. The actual capacity to be auctioned is subject to adjustment to account for a number of considerations and will be set out in the final Demand Curve and Locational Capacity Constraint Required Quantities set by the Regulatory Authorities and published in the Final Auction Information Pack.

2.3. Interim Secondary Trading Arrangements

M.13 Special Application of the Interim Secondary Trading Arrangements;

On the 27 September 2023, the SEM Committee published Decision SEM-23-077 which made a Modification to the Capacity Market Code (CMC) to facilitate the Special Application of the Interim Secondary Trading Arrangements (CMC_07_23). The Regulatory Authorities have determined that the Special Application of the Interim Secondary Trading Arrangements shall apply in respect of Awarded Existing Capacity that arises from Capacity Auction T-1 CY2024/25.

2.4. Indicative Demand Curve

D.3.1.2 (c) an indicative Demand Curve to be used in the Capacity Auction;

The Demand Curve is determined by the Regulatory Authorities in accordance with section F.3 of the Capacity Market Code. The approved **indicative** Demand Curve is set out in Table 8:

Table 8 - Indicative Demand Curve to be used in the Capacity Auction

De-Rated Capacity (MW)	Demand Curve Point (€/MW per year)
TBC	TBC
TBC	TBC
TBC	TBC
TBC	TBC

N.B. The final Demand Curve will be set by the Regulatory Authorities prior to the issue of the Final Auction Information Pack and shall be confirmed within the Final Auction Information Pack.

2.5. Locational Capacity Constraints

D.3.1.2 (d) for each Locational Capacity Constraint for the relevant Capacity Year to be used in the Capacity Auction, the final nodes on the Transmission System (and the

Distribution System, as applicable) to which the Locational Capacity Constraint applies;

In accordance with Section C.2 of the Capacity Market Code and the approved Locational Capacity Constraints methodology (SEM-17-040), the System Operators calculate and submit to the Regulatory Authorities any Locational Capacity Constraints applicable to the Capacity Year for their determination. The approved Level 1 and Level 2 Locational Capacity Constraints are set out in Table 9 and Table 10.

Table 9 - Level 1 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 2 Locational Constraint Area(s)	Locational Capacity Constraint Area Nodes	Required Quantity (MW)
1	L1-1: Northern Ireland		All nodes within Northern Ireland	Value to be provided in Final Auction Information Pack
1	L1-2: Ireland	L2-1: Greater Dublin L2-2: Rest of Ireland	All nodes within Ireland	Value to be provided in Final Auction Information Pack

Table 10 - Level 2 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 1 Locational Constraint Area	Locational Capacity Constraint Area Nodes		Required Quantity (MW)
2	L2-1: Greater Dublin	L1-2: Ireland	Adamstown 110 kV [ADM] Airton 110 kV [ATN] Artane 110 kV [ART] Aungierstown 110 kV [AUN] Baltrasna 110 kV [BAL] Barnakyle 110 kV [BKY] Belcamp 220/110 kV [BLC] Blackrock 110 kV [BLA] Bracetown 220 kV [BRT] Cabra 110 kV [CAB] Castlebagot 110 kV [CBT] City West 110 kV [CTW] Cloghran 110 kV [CLG] Clonee 220 kV [CLE] College Park 110 kV [COL] Cookstown 110/38 kV [COO] Corduff 220/110 kV [CDU] Corkagh 110 kV [CKG] Cromcastle 110 kV [CRM] Cruiserath 220 kV [CRH] Dardistown 110 kV [DTN] Darndale 110 kV [DND] Finglas 220/110 kV [FIN] Fortunestown 110 kV [FTT] Francis Street 110 kV [FRA] Glasmore 110 kV [GLA] Grange 110 kV [GRA]	Grange Castle 110 kV [GCA] Harolds Cross 110 kV [HAR] Heuston Square 110 kV [HEU] Huntstown 220 kV [HUN] Inchicore 220/110 kV [INC] Irish Town 220 kV [ISH] Kilmahud 110 kV [KUD] Kilmore 110 kV [KLM] Macetown 110 kV [MCE] McDermott 110 kV [MCD] Milltown 110 kV [MIL] Misery Hill 110 kV [MHL] Nangor 110 kV [NAN] Newbury 110 kV [NBY] North Quays 110 kV [NQS] North Wall 220 kV [NW] Pelletstown 110 kV [PTN] Poolbeg 220/110 kV [PB] Poppintree 110 kV [POP] Ringsend 110 kV [RE] Ryebrook 110 kV [RYZ] Shellybanks 220 kV [SHL] Snughborough 110 kV [SNU] Stephenstown 110 kV [SVN] Trinity 110 kV [TRN] Wolfe Tone 110 kV [WOL] Whitebank 110 kV [WBK]	Value to be provided in Final Auction Information Pack
2	L2-2: Rest of Ireland	L1-2: Ireland	All nodes within Ireland except those in Greater Dublin		Value to be provided in Final Auction Information Pack

2.6. Awarded Capacity

D.3.1.2 (e) at the date of the Initial Auction Information Pack, how much Awarded Capacity has already been procured for the relevant Capacity Year;

The Awarded Capacity for Capacity Year 2024/2025 is set out in Table 11.

Table 11 - Awarded Capacity

Awarded Capacity (MW)	
L1-1: Northern Ireland	2077.926
L1-2: Ireland	5779.763
L2-1: Greater Dublin	2198.407
L2-2: Rest of Ireland	3581.356

2.7. Auction Price Cap

D.3.1.2 (f) the final Auction Price Cap to be used in the Capacity Auction (in Euro and Sterling);

As set out in the SEM Committee Decision Paper SEM-23-085, the proposed Auction Price Caps are set out in Table 12.

Table 12 - Auction Price Caps

Auction Price Cap (€/MW per year)	Auction Price Cap (£/MW per year)
160,545	142,435.52

2.8. Existing Capacity Price Cap

D.3.1.2 (g) the final Existing Capacity Price Cap to be used in the Capacity Auction (in Euro and Sterling);

As set out in the SEM Committee Decision Paper SEM-23-085, the proposed Existing Capacity Price Caps are set out in Table 13.

Table 13 - Existing Capacity Price Caps

Existing Capacity Price Cap (€/MW per year)	Existing Capacity Price Cap (£/MW per year)
53,515	47,478.51

2.9. New Capacity Investment Rate Threshold

D.3.1.2 (h) the final €/MW rate of the New Capacity Investment Rate Threshold to be used in the Capacity Auction;

As set out in the SEM Committee Decision Paper SEM-23-085, the proposed New Capacity Investment Rate Thresholds are set out in Table 14.

Table 14 – New Capacity Investment Rate Thresholds

New Capacity Investment Rate Threshold (€/MW)	New Capacity Investment Rate Threshold (£/MW)
300,000	266,160

2.10. Annual Stop-Loss Limit Factor

D.3.1.2 (i) the final Annual Stop-Loss Limit Factor applicable to Awarded Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper SEM-23-085, the proposed Annual Stop-Loss Limit Factor is set out in Table 15.

Table 15 – Annual Stop-Loss Limit Factor

Annual Stop-Loss Limit Factor
1.5

2.11. Billing Period Stop-Loss Limit Factor

D.3.1.2 (j) the final Billing Period Stop-Loss Limit Factor applicable to Awarded Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper SEM-23-085, **the proposed Billing Period Stop-Loss Limit Factor is set out in Table 16.**

Table 16 – Billing Period Stop-Loss Limit Factor

Billing Period Stop-Loss Limit Factor
0.5

2.12. Annual Capacity Payment Exchange Rate

D.3.1.2 (k) the indicative Annual Capacity Payment Exchange Rate applicable to Awarded Capacity allocated in the Capacity Auction;

The proposed indicative Annual Capacity Payment Exchange Rates are set out in Table 17.

Table 17 - Annual Capacity Payment Exchange Rates

Annual Capacity Payment Exchange Rate (£/€)	Annual Capacity Payment Exchange Rate (€/£)
€1 = £0.8872	£1 = €1.1271

The Annual Capacity Payment Exchange Rate is calculated as average of the annual forward rate for five consecutive working days from 2nd October 2023 to 6th October 2023. The annual forward rate is calculated as the average of the forward exchange rates for the last Friday of each month of the Capacity Year 2024/2025 taken on each of these five days.

The Annual Capacity Payment Exchange Rate in Table 17 has been used to convert Euro values of the Auction Price Cap, the Existing Capacity Price Cap and the New Capacity Investment Rate Threshold into Sterling values.

N.B. The final Annual Capacity Payment Exchange Rate will be included in the Final Auction Information Pack. This rate has been calculated using the same approach that was used for calculating the SEM Annual Capacity Exchange Rate.

2.13. Increase and Decrease Tolerance

D.3.1.2 (l) the final allowed Increase Tolerance and Decrease Tolerance by Technology Class that may be applied by a Participant in its Application for Qualification to Capacity Market Unit de-ratings;

As set out in the SEM Committee Decision Paper SEM-23-085, the proposed Increase and Decrease Tolerances are set out in Table 18.

Table 18 - Increase and Decrease Tolerances per Technology Class

Technology Class	INCTOL(%)	DECTOL(%)
All except DSUs	0	0
DSUs	0	100

The DECTOL for the DSU Technology Class also applies to any demand reduction component of a Candidate Unit that is part of an Autoproducer Site (where the demand reduction component is calculated as the Autoproducer Demand Reduction Volume / Maximum Export Capacity).

In accordance with SEM Committee decision SEM-18-030, where satisfactory evidence is provided to the System Operators, the DECTOL shall be 100% for a Candidate Unit that, due to relevant emissions legislation, has its running hours restricted to an extent that would reasonably be considered to prevent reliable delivery of their De-rated Capacity at times of scarcity, e.g. the 500 hour limits set out in Annex V of the Industrial Emission Directive (2010/75) in relation to NOx emissions.

2.14. Performance Securities

D.3.1.2 (m) in respect of Performance Securities:

(i) the final Performance Security Posting Dates/ Events applicable to Awarded New Capacity allocated in the Capacity Auction; and

(ii) for each Performance Security Posting Date/ Event, the final €/MW rate to be applied in setting Performance Securities applicable to Awarded New Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper SEM-23-085, the final Performance Security Posting Dates / Events and final Performance Security Rates are set out in Table 19.

Table 19 - Performance Security Dates and Rates

Date / Event	Performance Security Rate (€/MW)
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.15. Termination Charge Rates

D.3.1.2 (n) the final €/MW fee rates for calculating Termination Charges applicable to Awarded New Capacity allocated in the Capacity Auction;

As set out in the SEM Committee Decision Paper SEM-23-085, the final Termination Charge rates are set out in Table 20.

Table 20 - Termination Charge Rates

Date / Event	Termination Rate (€/MW)
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.16. Administered Scarcity Price

D.3.1.2 (o) anticipated values for the Full Administered Scarcity Price and the Reserve Scarcity Price Curve applicable to the Capacity Year;

As set out in the SEM Committee Decision Paper SEM-23-085, the anticipated values of the Full Administered Scarcity Price and the Reserve Scarcity Price Curve are set out in Table 21.

Table 21 - Anticipated Administered Scarcity Price Curve

Short Term Reserve (MW)	Administered Scarcity Price (€/MWh)
Demand Control	25% of VoLL
0	25% of VoLL
500	RO Strike Price

2.17. Strike Price

D.3.1.2 (p) anticipated values for the parameters listed in paragraph F.16.1.1 and F.16.1.5 of the Trading and Settlement Code to be applied in determining the Strike Price in accordance with the Trading and Settlement Code for the Capacity Year; and

The approved anticipated values to be applied in determining the Strike Price are set out in **Table 22**.

Table 22 – Anticipated Strike Price calculation components

Strike Price Component	Value	Unit
$PCARBON_m$	$PCARBON_m$ Index	€/tCO2e
$PFUELNG_m$	[$PFUELNG_m$ Index (p/therm) x 0.01 (£/p) + $PFUELNG_m$ Transport (£/therm)] x Exchange Rate (€/£) x 9.48 (therm/GJ) x 3.6 (GJ/MWh)	€/MWh
$PFUELO_m$	[$PFUELO_m$ Index ($/t) x Exchange Rate (€/$) + $PFUELO_m$ Transport (€/t)] x 0.025 (t/GJ) x 3.6 (GJ/MWh)	€/MWh
$PCARBON_m$ Index	ICE ECX EUA Futures – EUA - (monthly)[7]	€/tCO2e
$PFUELNG_m$ Index	ICE UK Natural Gas Index (monthly)	p/therm
$PFUELNG_m$ Transport	0.0424[8]	£/therm
$PFUELO_m$ Index	Platt's Forward Curve (monthly) for monthly swap transactions for 1% sulphur free on board (FOB) fuel oil cargoes in North West Europe (NWE) for the relevant month (AAEGR00)	$/t
$PFUELO_m$ Transport	50[9]	€/t
$FTHEORYPU_y$	15	%
$FCARBONING_y$	0.202	tCO2e/MWh
$FCARBONINO_y$	0.277	tCO2e/MWh
$PTHEORYDSU_y$	500	€/MWh
Exchange Rate (€/£)	The Trading Day Exchange Rate as defined in the Trading and Settlement Code	€/£
Exchange Rate (€/$)	The rate set at 17:00 the day before the Trading Day, from the same source as used for the Trading Day Exchange Rate	€/$
therm per GJ	9.48[10]	therm/GJ
LSFO calorific value	0.025[11]	t/GJ

[7] The December price for a given year will apply to all months falling within that year.

[8] NI natural gas transport adder used in I-SEM PLEXOS Forecast Model 2016-17.

[9] Based on ROI LSFO transport adder used in I-SEM PLEXOS Forecast Model 2016-17.

[10] I-SEM PLEXOS Forecast Model 2016-17

[11] I-SEM PLEXOS Forecast Model 2016-17

2.18. Capacity Auction Timetable

D.3.1.2 (q) the final Capacity Auction Timetable as it relates to events after the publication of the Initial Auction Information Pack (subject to section D.2).

The approved Capacity Auction Timetable is set out in Table 23.

Table 23 - Capacity Auction Timetable

	Event	Date
1	Initial Auction Information Pack Date: the last publication date for the Initial Auction Information Pack	02/11/2023
2	Opt-out Notification Date: the last date a Participant can submit an Opt-out Notification	16/11/2023
3	Exception Application Date: the last time a Participant can make an Exception Application to the Regulatory Authorities	30/11/2023
4	Qualification Application Date: the last date a Participant can submit an Application for Qualification in respect of the Capacity Auction	30/11/2023
5	Provisional Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Provisional SO Qualification Decisions in respect of the Capacity Auction	25/01/2024
6	Final Qualification Submission Date: the date by which the System Operators are expected to provide Final Qualification Results in respect of the Capacity Auction to the Regulatory Authorities for approval	19/03/2024
7	Final Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Final Qualification Decisions in respect of the Capacity Auction	04/04/2024
8	Qualification Results Publication Date: the date by which the System Operators are expected to publish the total Qualified capacity in respect of the Capacity Auction	04/04/2024
9	Date for finalising the Locational Capacity Constraint Limits for the Capacity Auction	04/04/2024
10	Final Auction Information Pack Date: the date by which the System Operators are expected to publish the Final Auction Information Pack for the Capacity Auction	04/04/2024
11	Capacity Auction Submission Commencement: the earliest date and time that Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	18/04/2024
12	Capacity Auction Submission End: the last date and time until Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	25/04/2024 10:00
13	Capacity Auction Run Start: the day and time that the System Operators initiate the run of the software program referred to in paragraph F.8.5.1 in respect of the Capacity Auction	25/04/2023 12:00
14	Capacity Auction Completion Date: the date by which the System Operators are expected to complete the Capacity Auction (including the Capacity Auction Monitor's review)	30/04/2024
15	Capacity Auction Provisional Results Date: the date by which the System Operators are expected to provide provisional Capacity Auction results to Participants	30/04/2024
15A	Capacity Auction Provisional Results Publication Date: the date by which the System Operators are expected to publish provisional Capacity Auction Results	08/05/2024

	Event	Date
16	Capacity Auction Approval Date: the date by which the Regulatory Authorities are expected to approve the Capacity Auction results	30/05/2024
17	Capacity Auction Results Date: the date the System Operators are expected to publish the Capacity Auction results	04/06/2024
18	Performance Security Date: the last date for Participants to provide Performance Securities to the System Operators for Awarded New Capacity allocated in the Capacity Auction	16/07/2024

2.19. Timeframe for Reviewable Decisions and Qualification Disputes

Appendix C: Table B: Timeframe for Reviewable Decisions and Qualification Disputes.

The approved timetable for Reviewable Decisions and Qualification Disputes is set out in Table 24.

Table 24 - Timeframe for Reviewable Decisions and Qualification Disputes

	Event	Date
1	Timeframe within which Applications for Review must be lodged	29/01/2024
2	Timeframe within which System Operators may reject a non-complying Application for Review	31/01/2024
3	Timeframe within which Participant must comply with a request for further information	08/02/2024
4	Timeframe within which System Operators must notify Participant of outcome of their reconsideration	15/02/2024
5	Latest date for giving a Dispute Notice in relation to a Qualification Dispute	20/02/2024
6	Latest date by which the CMDRB shall give its decision in relation to a Qualification Dispute	14/03/2024

2.20. Implementation Progress Reporting Schedule

J.4.2.3 The System Operators shall publish:

(a) the reporting schedule for Awarded New Capacity initially in the applicable Capacity Auction Timetable; and

(b) any amended reporting schedule within two Working Days of receiving the schedule or amended schedule from the Regulatory Authorities.

Table 25 lists the Implementation Progress Reporting Schedule for the 2024/2025 T-1 Capacity Auction.

Table 25 - Implementation Progress Reporting Schedule

Report Name	Date
Implementation Progress Report 1	**16/07/2024**
Implementation Progress Report 2	**16/01/2025**
Implementation Progress Report 3	**16/07/2025**

The obligation also remains on the Participant with Awarded Capacity to report upon achieving the following Milestones (where applicable):

(i) Substantial Financial Completion;

(ii) Commencement of Construction Works; and

(iii) Substantial Completion.

2.21. Substantial Financial Completion Period

Table 26 includes the Substantial Financial Completion Period applicable to this Capacity Auction.

D.3.1.2 The Initial Auction Information Pack for a Capacity Auction shall set out:

(r) The Substantial Financial Completion Period.

Table 26 – Substantial Financial Completion Period

Substantial Financial Completion Period
18 months

2.22. Long Stop Date

Table 27 includes the Long Stop Dates applicable to this Capacity Auction. The inclusion within the Initial Auction Information Pack is to draw attention to the change in definition of Long Stop Date as a result of the SEM Committee Decision (SEM-18-030).

Table 27 – Long Stop Date

For Capacity awards with a capacity duration of one year	For Capacity awards with a capacity duration greater than one year
31st October 2024	31st March 2026

2.23. Final Capacity Aggregation Threshold

In accordance with D.3.1.2 (s) of the Capacity Market Code, Table 28 includes the Final Capacity Aggregation Threshold applicable to this Capacity Auction.

Table 28 – Final Capacity Aggregation Threshold

Final Capacity Aggregation Threshold (MW)
10

3. Capacity Market Code Items Change Table

Information contained within this Initial Auction Information Pack (IAIP) may be subject to change during the publication of the Final Auction Information Pack (FAIP). The FAIP is due to be published in accordance with the Capacity Auction Timetable. 29 provides a breakdown of Capacity Market Code items which are deemed to be Final/Indicative and Anticipated.

Table 29 – Capacity Market Code Items Change Table

Code Item	IAIP	FAIP
De-Rating Curves	Final	Final
Capacity Requirement	Final	Final
Indicative Demand Curve	Indicative	Final
Locational Capacity Constraint Areas	Final	Final
Locational Capacity Constraint Quantities	Values not included in IAIP	Final
Awarded Capacity	Indicative	Final
Auction Price Cap	Final	Final
Existing Capacity Price Cap	Final	Final
New Capacity Investment Rate Threshold	Final	Final
Annual Stop-Loss Limit Factor	Final	Final
Billing Period Stop-Loss Limit Factor	Final	Final
Annual Capacity Payment Exchange Rate	Indicative	Final
Increase and Decrease Tolerance	Final	Final
Performance Securities	Final	Final
Termination Charge Rates	Final	Final
Administered Scarcity Price	Anticipated	Anticipated
Strike Price	Anticipated	Anticipated
Capacity Auction Timetable	Indicative	Final
Final Capacity Aggregation Threshold	Final	Final