Capacity Market – Initial Auction Information Pack
IAIP2324T-4

This Initial Auction Information Pack provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-4 Capacity Auction for the Capacity Year 2023/2024, which is expected to be held on 19th March 2020. The Auction will be referred to within this document as the 2023/2024 T-4 Capacity Auction. The Capacity Year will be referred to in this document as the 2023/2024 T-4 Capacity Year.

All information set out in this document relates solely to the 2023/2024 T-4 Capacity Auction.

Date: **13/09/2019**

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Revision: **V1.0**

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1. Introduction

1.1 Background and purpose

This Initial Auction Information Pack[1] provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-4 Capacity Auction for the Capacity Year 2023/2024, which is expected to be held on 19th March 2020. The Auction will be referred to within this document as the 2023/2024 T-4 Capacity Auction.

In accordance with D.1.1.1 of the Capacity Market Code, the Capacity Year 2023/2024 is the period commencing at the start of the Trading Day beginning at 23:00 on 30th September 2023 and ending at the end of the Trading Day ending at 23:00 on 30th September 2024.

All information set out in this document relates solely to the 2023/2024 T-4 Capacity Auction.

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 I-SEM Capacity Market Registration section of the SEMO website[2].

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 on the 5th March 2020. 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 post 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] Capitalised terms in this document have the definition ascribed to them in the Capacity Market Code.

[2] https://www.sem-o.com/

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 Correspondence:
FAO: Front Office
Capacity Market Operations
The Oval
160 Shelbourne Road
Ballsbridge
Dublin 4
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Ireland

Email Correspondence:
CapacityMarket@sem-o.com

Phone Correspondence:
If you have any questions on the application process or details please contact:
1800 726772 (ROI) or 0800 0726772 (NI)
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1.4 Disclaimer

EirGrid plc (EirGrid) and SONI Limited (SONI) in their capacity as System Operators are required by the Capacity Market Code to publish the Initial Auction Information Pack for a Capacity Auction. This publication discharges that obligation.

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2. Capacity Market Code Items

This document contains values for items listed within Section D.3.1.2 of the I-SEM 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 De-Rating Curves are determined by the Regulatory Authorities in accordance with Section D.3.1.3 (a) of the Capacity Market Code. The approved De-Rating Curves are set out in Table 1,

Initial Capacity (IC) (MW not de-rated)	DSU >6 hrs	Gas Turbine	Hydro	Steam Turbine	Interconnector	System Wide
0 ≤ IC ≤ 10	0.896	0.912	0.868	0.861	0.889	0.896
10 < IC ≤ 20	0.894	0.911	0.866	0.857	0.886	0.894
20 < IC ≤ 30	0.893	0.910	0.865	0.854	0.883	0.893
30 < IC ≤ 40	0.891	0.909	0.864	0.850	0.880	0.891
40 < IC ≤ 50	0.889	0.909	0.863	0.847	0.878	0.889
50 < IC ≤ 60	0.887	0.908	0.862	0.844	0.875	0.887
60 < IC ≤ 70	0.885	0.907	0.860	0.840	0.872	0.885
70 < IC ≤ 80	0.884	0.906	0.859	0.837	0.869	0.884
80 < IC ≤ 90	0.882	0.906	0.858	0.834	0.866	0.882
90 < IC ≤ 100	0.880	0.905	0.857	0.830	0.864	0.880
100 < IC ≤ 110	0.878	0.904	0.856	0.827	0.861	0.878
110 < IC ≤ 120	0.876	0.903	0.855	0.824	0.859	0.876
120 < IC ≤ 130	0.875	0.902	0.854	0.821	0.856	0.875
130 < IC ≤ 140	0.873	0.900	0.853	0.818	0.854	0.873
140 < IC ≤ 150	0.871	0.899	0.852	0.815	0.851	0.871
150 < IC ≤ 160	0.869	0.898	0.850	0.812	0.849	0.869
160 < IC ≤ 170	0.867	0.897	0.847	0.809	0.846	0.867
170 < IC ≤ 180	0.864	0.896	0.845	0.806	0.844	0.864
180 < IC ≤ 190	0.862	0.895	0.842	0.803	0.841	0.862
190 < IC ≤ 200	0.860	0.894	0.839	0.800	0.839	0.860
200 < IC ≤ 210	0.857	0.892	0.837	0.796	0.836	0.857
210 < IC ≤ 220	0.855	0.891	0.835	0.792	0.833	0.855
220 < IC ≤ 230	0.853	0.889	0.833	0.789	0.830	0.853
230 < IC ≤ 240	0.851	0.888	0.831	0.785	0.827	0.851
240 < IC ≤ 250	0.849	0.887	0.830	0.781	0.824	0.849
250 < IC ≤ 260	0.846	0.885	0.827	0.778	0.821	0.846
260 < IC ≤ 270	0.844	0.884	0.825	0.774	0.818	0.844
270 < IC ≤ 280	0.841	0.882	0.823	0.771	0.815	0.841
280 < IC ≤ 290	0.839	0.881	0.821	0.767	0.812	0.839
290 < IC ≤ 300	0.836	0.879	0.818	0.764	0.809	0.836
300 < IC ≤ 310	0.834	0.878	0.816	0.760	0.806	0.834
310 < IC ≤ 320	0.830	0.876	0.814	0.756	0.803	0.830
320 < IC ≤ 330	0.827	0.874	0.811	0.752	0.799	0.827
330 < IC ≤ 340	0.824	0.872	0.809	0.748	0.796	0.824
340 < IC ≤ 350	0.821	0.870	0.807	0.744	0.792	0.821
350 < IC ≤ 360	0.818	0.868	0.804	0.739	0.788	0.818
360 < IC ≤ 370	0.815	0.866	0.802	0.735	0.784	0.815
370 < IC ≤ 380	0.812	0.864	0.799	0.730	0.781	0.812
380 < IC ≤ 390	0.809	0.863	0.797	0.726	0.777	0.809
390 < IC ≤ 400	0.806	0.861	0.794	0.721	0.773	0.806
400 < IC ≤ 410	0.803	0.859	0.792	0.717	0.769	0.803
410 < IC ≤ 420	0.799	0.857	0.789	0.712	0.765	0.799
420 < IC ≤ 430	0.796	0.854	0.786	0.708	0.761	0.796
430 < IC ≤ 440	0.792	0.852	0.783	0.703	0.757	0.792
440 < IC ≤ 450	0.789	0.850	0.780	0.699	0.753	0.789
450 < IC ≤ 460	0.785	0.848	0.778	0.694	0.749	0.785

460 < IC ≤ 470	0.782	0.845	0.775	0.689	0.745	0.782
470 < IC ≤ 480	0.778	0.843	0.772	0.684	0.741	0.778
480 < IC ≤ 490	0.775	0.840	0.769	0.680	0.736	0.775
490 < IC ≤ 500	0.771	0.838	0.766	0.675	0.732	0.771

Table 2, Table 3 and Table 4 below.

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

Initial Capacity (IC) (MW not de-rated)	DSU >6 hrs[3]	Gas Turbine	Hydro	Steam Turbine	Interconnector[4]	System Wide[5]
0 ≤ IC ≤ 10	0.896	0.912	0.868	0.861	0.889	0.896
10 < IC ≤ 20	0.894	0.911	0.866	0.857	0.886	0.894
20 < IC ≤ 30	0.893	0.910	0.865	0.854	0.883	0.893
30 < IC ≤ 40	0.891	0.909	0.864	0.850	0.880	0.891
40 < IC ≤ 50	0.889	0.909	0.863	0.847	0.878	0.889
50 < IC ≤ 60	0.887	0.908	0.862	0.844	0.875	0.887
60 < IC ≤ 70	0.885	0.907	0.860	0.840	0.872	0.885
70 < IC ≤ 80	0.884	0.906	0.859	0.837	0.869	0.884
80 < IC ≤ 90	0.882	0.906	0.858	0.834	0.866	0.882
90 < IC ≤ 100	0.880	0.905	0.857	0.830	0.864	0.880
100 < IC ≤ 110	0.878	0.904	0.856	0.827	0.861	0.878
110 < IC ≤ 120	0.876	0.903	0.855	0.824	0.859	0.876
120 < IC ≤ 130	0.875	0.902	0.854	0.821	0.856	0.875
130 < IC ≤ 140	0.873	0.900	0.853	0.818	0.854	0.873
140 < IC ≤ 150	0.871	0.899	0.852	0.815	0.851	0.871
150 < IC ≤ 160	0.869	0.898	0.850	0.812	0.849	0.869
160 < IC ≤ 170	0.867	0.897	0.847	0.809	0.846	0.867
170 < IC ≤ 180	0.864	0.896	0.845	0.806	0.844	0.864
180 < IC ≤ 190	0.862	0.895	0.842	0.803	0.841	0.862
190 < IC ≤ 200	0.860	0.894	0.839	0.800	0.839	0.860
200 < IC ≤ 210	0.857	0.892	0.837	0.796	0.836	0.857
210 < IC ≤ 220	0.855	0.891	0.835	0.792	0.833	0.855
220 < IC ≤ 230	0.853	0.889	0.833	0.789	0.830	0.853
230 < IC ≤ 240	0.851	0.888	0.831	0.785	0.827	0.851
240 < IC ≤ 250	0.849	0.887	0.830	0.781	0.824	0.849
250 < IC ≤ 260	0.846	0.885	0.827	0.778	0.821	0.846
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350 < IC ≤ 360	0.818	0.868	0.804	0.739	0.788	0.818
360 < IC ≤ 370	0.815	0.866	0.802	0.735	0.784	0.815
370 < IC ≤ 380	0.812	0.864	0.799	0.730	0.781	0.812
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390 < IC ≤ 400	0.806	0.861	0.794	0.721	0.773	0.806
400 < IC ≤ 410	0.803	0.859	0.792	0.717	0.769	0.803
410 < IC ≤ 420	0.799	0.857	0.789	0.712	0.765	0.799
420 < IC ≤ 430	0.796	0.854	0.786	0.708	0.761	0.796
430 < IC ≤ 440	0.792	0.852	0.783	0.703	0.757	0.792
440 < IC ≤ 450	0.789	0.850	0.780	0.699	0.753	0.789
450 < IC ≤ 460	0.785	0.848	0.778	0.694	0.749	0.785
460 < IC ≤ 470	0.782	0.845	0.775	0.689	0.745	0.782
470 < IC ≤ 480	0.778	0.843	0.772	0.684	0.741	0.778
480 < IC ≤ 490	0.775	0.840	0.769	0.680	0.736	0.775
490 < IC ≤ 500	0.771	0.838	0.766	0.675	0.732	0.771

[3] In accordance with SEM Committee decision SEM-18-030, DSUs with a Maximum Down Time of more than 6 hours should apply the appropriate 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 De-Rating Factor based on the values set out in Table 3.

[4] The final De-Rating Factor for Interconnectors is calculated by multiplying the marginal De-Rating Factor that applies to their size class by the External Market De-Rating Factor. The External Market De-Rating Factor for this auction will be 0.60 for interconnectors from Great Britain to Ireland or Northern Ireland.

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

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

	Hours of Storage												
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 or greater**
0 ≤ IC ≤ 10	0	0.234	0.402	0.528	0.606	0.660	0.696	0.720	0.741	0.761	0.783	0.809	0.837
10 < IC ≤ 20	0	0.233	0.400	0.526	0.604	0.658	0.694	0.719	0.739	0.760	0.782	0.807	0.835
20 < IC ≤ 30	0	0.226	0.392	0.515	0.594	0.649	0.686	0.712	0.734	0.754	0.776	0.800	0.826
30 < IC ≤ 40	0	0.222	0.387	0.510	0.589	0.644	0.682	0.709	0.731	0.751	0.773	0.797	0.821
40 < IC ≤ 50	0	0.218	0.383	0.505	0.584	0.639	0.678	0.705	0.728	0.749	0.770	0.793	0.816
50 < IC ≤ 60	0	0.214	0.379	0.499	0.579	0.635	0.674	0.702	0.725	0.746	0.767	0.789	0.811
60 < IC ≤ 70	0	0.210	0.374	0.494	0.574	0.630	0.670	0.699	0.722	0.743	0.764	0.785	0.806
70 < IC ≤ 80	0	0.207	0.370	0.489	0.569	0.625	0.666	0.695	0.719	0.740	0.761	0.782	0.802
80 < IC ≤ 90	0	0.205	0.366	0.484	0.565	0.621	0.662	0.692	0.716	0.737	0.759	0.779	0.799
90 < IC ≤ 100	0	0.202	0.362	0.479	0.560	0.618	0.659	0.689	0.713	0.735	0.756	0.777	0.797
100 < IC ≤ 110	0	0.200	0.358	0.474	0.556	0.614	0.655	0.685	0.709	0.732	0.753	0.774	0.794
110 < IC ≤ 120	0	0.197	0.354	0.470	0.551	0.610	0.652	0.682	0.706	0.729	0.751	0.771	0.791
120 < IC ≤ 130	0	0.195	0.349	0.464	0.546	0.605	0.647	0.677	0.702	0.724	0.746	0.767	0.786
130 < IC ≤ 140	0	0.192	0.345	0.459	0.540	0.598	0.640	0.671	0.695	0.718	0.740	0.761	0.781
140 < IC ≤ 150	0	0.189	0.340	0.453	0.534	0.592	0.634	0.664	0.689	0.712	0.734	0.755	0.775
150 < IC ≤ 160	0	0.186	0.335	0.447	0.528	0.586	0.627	0.658	0.683	0.706	0.728	0.749	0.769
160 < IC ≤ 170	0	0.183	0.330	0.441	0.522	0.579	0.621	0.651	0.677	0.700	0.722	0.743	0.763
170 < IC ≤ 180	0	0.180	0.326	0.436	0.516	0.573	0.614	0.645	0.671	0.694	0.717	0.738	0.758
180 < IC ≤ 190	0	0.177	0.321	0.430	0.510	0.567	0.608	0.639	0.665	0.689	0.712	0.733	0.753
190 < IC ≤ 200	0	0.175	0.316	0.425	0.504	0.561	0.602	0.633	0.659	0.684	0.706	0.728	0.749

Table 3 – De-Rating Curves for Other Storage Units and DSUs with Maximum Down Time ≤ 6 hours

	Hours of Storage												
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 or greater**
0 ≤ IC ≤ 10	0	0.247	0.419	0.548	0.628	0.684	0.720	0.744	0.765	0.784	0.807	0.832	0.860
10 < IC ≤ 20	0	0.244	0.416	0.545	0.625	0.681	0.717	0.742	0.763	0.783	0.805	0.830	0.857
20 < IC ≤ 30	0	0.233	0.404	0.531	0.612	0.668	0.706	0.732	0.754	0.775	0.797	0.821	0.847
30 < IC ≤ 40	0	0.226	0.397	0.523	0.604	0.661	0.700	0.727	0.750	0.771	0.793	0.816	0.841
40 < IC ≤ 50	0	0.220	0.390	0.516	0.597	0.654	0.694	0.722	0.745	0.767	0.789	0.812	0.835
50 < IC ≤ 60	0	0.214	0.384	0.508	0.590	0.647	0.688	0.717	0.741	0.762	0.784	0.807	0.830
60 < IC ≤ 70	0	0.208	0.377	0.500	0.583	0.640	0.681	0.712	0.736	0.758	0.780	0.802	0.824
70 < IC ≤ 80	0	0.204	0.372	0.495	0.577	0.635	0.677	0.708	0.733	0.755	0.777	0.799	0.820
80 < IC ≤ 90	0	0.203	0.369	0.491	0.574	0.632	0.675	0.705	0.730	0.753	0.775	0.797	0.817
90 < IC ≤ 100	0	0.202	0.366	0.487	0.571	0.630	0.672	0.703	0.728	0.750	0.773	0.794	0.815
100 < IC ≤ 110	0	0.201	0.363	0.483	0.567	0.627	0.669	0.700	0.725	0.748	0.770	0.792	0.812
110 < IC ≤ 120	0	0.199	0.360	0.480	0.564	0.624	0.667	0.698	0.723	0.746	0.768	0.789	0.809
120 < IC ≤ 130	0	0.197	0.357	0.475	0.560	0.620	0.663	0.694	0.719	0.743	0.765	0.786	0.806
130 < IC ≤ 140	0	0.195	0.352	0.470	0.554	0.614	0.658	0.689	0.714	0.738	0.761	0.782	0.802
140 < IC ≤ 150	0	0.193	0.348	0.465	0.549	0.609	0.652	0.684	0.710	0.734	0.756	0.778	0.798
150 < IC ≤ 160	0	0.190	0.344	0.460	0.544	0.604	0.647	0.679	0.705	0.729	0.752	0.774	0.795
160 < IC ≤ 170	0	0.188	0.340	0.455	0.539	0.599	0.642	0.674	0.700	0.725	0.748	0.770	0.791
170 < IC ≤ 180	0	0.186	0.337	0.452	0.535	0.594	0.637	0.669	0.696	0.721	0.744	0.766	0.787
180 < IC ≤ 190	0	0.186	0.335	0.449	0.532	0.591	0.634	0.666	0.692	0.717	0.741	0.763	0.784
190 < IC ≤ 200	0	0.186	0.333	0.446	0.528	0.587	0.630	0.662	0.689	0.714	0.737	0.760	0.780

Note: the values of Initial Capacity in units of MW are values prior to the application of De-Rating Factors.

Table 4 – De-Rating Factors for Wind and Solar

Wind	Solar
0.096	0.097

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 approved Capacity Requirement is set out in Table 5 below:

Table 5 – Capacity Requirement

Capacity Requirement (MW)
7,510 MW

Please note that a proportion of the Capacity Requirement will be held back from this T-4 capacity auction to the corresponding T-1 capacity auction for the capacity year 2022/23. The amount to be withheld will be determined by the Regulatory Authorities at the T-4 Final Auction Information Pack stage and this will be reflected as adjustments to the Demand Curve and the Locational Capacity Constraint Area minimum MW values.

2.3 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 6 below:

Table 6 – Indicative Demand Curve to be used in the Capacity Auction

De-Rated Capacity (MW)	Demand Curve Point (€/MW per year)
0	138,450
6946.75	138,450
7510.00	92,300
8636.50	0

Note: This Demand Curve is indicative and includes a forecast adjustment for non-participating capacity and reserve. 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.

2.4 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 Locational Capacity Constraints and are set out in Table 7 below:

Table 7 – Level 1 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 2 Locational Constraint Area(s)	Locational Capacity Constraint Area Nodes	Minimum 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

The Level 2 Locational Capacity Constraints and are set out in Table 8 below. Note that this table includes a new Level 2 “Rest of Ireland” Locational Capacity Constraint Area (LCCA), to be nested within the Level 1 Ireland LCCA, as detailed in Consultation Paper SEM-19-048.

Table 8 – Level 2 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 1 Locational Constraint Area	Locational Capacity Constraint Area Nodes	Minimum MW
2	L2-1: Greater Dublin	L1-2: Ireland	1. Adamstown 110 kV station [ADM] 2. Artane 110kV station [ART] 3. Baltrasna 110kV station [BAL] 4. Barnakyle 110kV station [BKY] 5. Belcamp 220/110 kV station [BLC] 6. Belgard Road 110 kV station [BGD] 7. Blackrock 110kV station [BLA] 8. Cabra 110kV station [CAB] 9. City West 110kV station [CTW] 10. Cloghran 110kV station [CLG] 11. Clonee 220kV station [CLN] 12. College Park 110kV station [COL] 13. Cookstown 110/38kV station [COO][6] 14. Corduff 220/110kV station [CDU] 15. Corkagh 110kV station [CKG] 16. Cromcastle 110kV station [CRM] 17. Cruiserath 220kV station [CRH] 18. Dardistown 110kV station [DTN] 19. Finglas 220/110kV station [FIN] 20. Fortunestown 110kV station [FTT] 21. Francis Street 110kV station [FRA] 22. Glasmore 110kV station [GLA] 23. Grange 110kV station [GRA] 24. Grange Castle 110kV station [GCA] 25. Harolds Cross 110kV station [HAR] 26. Heuston Square 110kV station [HEU] 27. Huntstown 220kV station [HUN] 28. Inchicore 220/110kV station [INC] 29. Irish Town 220kV station [ISH] 30. Kildonan 110 kV station [KLD] 31. Kilmahud 110kV station [KUD] 32. Kilmore 110kV station [KLM] 33. Macetown 110kV station [MCE] 34. McDermott 110kV station [MCD] 35. Milltown 110kV station [MIL] 36. Misery Hill 110kV station [MHL] 37. Nangor 110kV station [NAN] 38. Newbury 110kV station [NBY] 39. North Quays 110kV station [NQS] 40. North Wall 220kV station [NW] 41. Pelletstown 110kV station [PTN] 42. Poolbeg 220/110kV stations [PB] 43. Poppintree 110kV station [POP] 44. Ringsend 110kV station [RE] 45. Ryebrook 110kV station [RYB] 46. Stevenstown 110kV station [SVN] 47. Shellybanks 220kV station [SHL] 48. Snugborough 110 kV station [SNUG] 49. Trinity 110kV station [TRN] 50. West Dublin 220/110kV station [WDU] 51. Whitebank 110kV station [WBK] 52. Wolfe Tone 110kV station [WOL]	Value to be provided in Final Auction Information Pack
2	L2-2: Rest of Ireland	L1-2: Ireland	All nodes within Ireland excluding nodes listed in L2-1: Greater Dublin	Value to be provided in Final Auction Information Pack

[6] Cookstown 38 kV is fed from Inchicore which is in the LCC. Cookstown 10 kV is fed from Carrickmines and hence is not in the LCCA.

2.5 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 is set out in Table 9 below:

Table 9 – Awarded Capacity

Awarded Capacity (MW)
489.180

2.6 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 (SEM-19-043), the approved Auction Price Caps are set out in Table 10 below:

Table 10 – Auction Price Caps

Auction Price Cap (€/MW per year)	Auction Price Cap (£/MW per year)
138,450	136,193.27

2.7 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 (SEM-19-043), the approved Existing Capacity Price Caps are set out in Table 11 below:

Table 11 – Existing Capacity Price Cap

Existing Capacity Price Cap (€/MW per year)	Existing Capacity Price Cap (£/MW per year)
46,150	45,397.76

2.8 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 (SEM-19-043), the approved Existing Capacity Price Caps are set out in Table 12 below:

Table 12 – New Capacity Investment Rate Threshold

New Capacity Investment Rate Threshold (€/MW)	New Capacity Investment Rate Threshold (£/MW)
300,000	295,110

2.9 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 (SEM-19-043), the approved Annual Stop-Loss Limit Factor is set out in Table 13 below:

Table 13 – Annual Stop-Loss Limit Factor

Annual Stop-Loss Limit Factor
1.5

2.10 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 (SEM-19-043), the approved Billing Period Stop-Loss Limit Factor is set out in Table 14 below:

Table 14 – Billing Period Stop-Loss Limit Factor

Billing Period Stop-Loss Limit Factor
0.5

2.11 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 approved **indicative** Annual Capacity Payment Exchange Rates are set out in Table 15.

Table 15 – Annual Capacity Payment Exchange Rates

Annual Capacity Payment Exchange Rate	Annual Capacity Payment Exchange Rate
€1 = £0.9837	£1 = €1.0166

This value 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.

Note: 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.

2.12 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 (SEM-19-043), the approved Increase and Decrease Tolerances are set out in Table 16 below:

Table 16 – Increase and Decrease Tolerances per Technology Class

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

Note 1: 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).

Note 2: 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.

2.13 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 (SEM-19-043), the approved final Performance Security Posting Dates/ Events and final performance security rates are set out in Table 17 below:

Table 17 – Performance Security Dates and Rates

Date / Event	Performance Security Rate (€/MW)
More than 13 months prior to beginning of Capacity Year	10,000
From 13 months prior to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.14 Termination Charges

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 (SEM-19-043), the approved final Termination Charge rates are set out in Table 18 below:

Table 18 – Termination Charge Rates

Date / Event	Termination Charge Rate (€/MW)
More than 13 months prior to beginning of Capacity Year	10,000
From 13 months prior to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.15 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 (SEM-19-043), the approved anticipated values of the Full Administered Scarcity Price and the Reserve Scarcity Price Curve are set out in Table 19 below:

Table 19 – Anticipated Administered Scarcity Price Curve

Short Term Reserve (MW)	Administered Scarcity Price (€/MWh)
Demand Control	2,994.89
0	2,994.89
500	500

2.16 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 20.

Table 20 – 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

[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.

$FTHEORYPU_y$	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

2.17 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 21 below.

Table 21 – Capacity Auction Timetable

	Event	Date
1	Initial Auction Information Pack Date: the last publication date for the Initial Auction Information Pack	13/09/2019
2	Opt-out Notification Date: the last date a Participant can submit an Opt-out Notification	02/10/2019
3	Exception Application Date: the last time a Participant can make an Exception Application to the Regulatory Authorities	10/10/2019
4	Qualification Application Date: the last date a Participant can submit an Application for Qualification in respect of the Capacity Auction	10/10/2019
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	19/12/2019
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	13/02/2020
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	05/03/2020
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	05/03/2020

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

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

9	Date for finalising the Locational Capacity Constraint Limits for the Capacity Auction	05/03/2020
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	05/03/2020
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	12/03/2020
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	19/03/2020 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	19/03/2020 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)	24/03/2020
15	Capacity Auction Provisional Results Date: the date by which the System Operators are expected to provide provisional Capacity Auction results to Participants	24/03/2020
15A	Capacity Auction Provisional Results Publication Date: the date by which the System Operators are expected to publish provisional Capacity Auction Results	27/03/2020
16	Capacity Auction Approval Date: the date by which the Regulatory Authorities are expected to approve the Capacity Auction results	30/04/2020
17	Capacity Auction Results Date: the date the System Operators are expected to publish the Capacity Auction results	07/05/2020
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	14/05/2020

2.18 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 22 below:

Table 22 – Timeframe for Reviewable Decisions and Qualification Disputes

	Event	Date
1	Timeframe within which Applications for Review must be lodged	07/01/2020
2	Timeframe within which System Operators may reject a non-complying Application for Review	09/01/2020
3	Timeframe within which Participant must comply with a request for further information	14/01/2020
4	Timeframe within which System Operators must notify Participant of outcome of their reconsideration	21/01/2020
5	Latest date for giving a Dispute Notice in relation to a Qualification Dispute	23/01/2020
6	Latest date by which the CMDRB shall give its decision in relation to a Qualification Dispute	11/02/2020

2.19 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.

This table lists the Implementation Progress Reporting Schedule for the 2023/2024 T-4 Capacity Auction.

Report Name	Date
Implementation Progress Report 1	23/07/2020
Implementation Progress Report 2	15/01/2021
Implementation Progress Report 3	16/07/2021
Implementation Progress Report 4	14/01/2022
Implementation Progress Report 5	15/07/2022
Implementation Progress Report 6	16/01/2023
Implementation Progress Report 7	17/07/2023
Implementation Progress Report 8	15/01/2024
Implementation Progress Report 9	19/07/2024
Implementation Progress Report 10	24/01/2025

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.

2.20 Substantial Financial Completion Period

This section gives 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 23 – Substantial Financial Completion Period

Substantial Financial Completion Period
18 months

2.21 Long Stop Date

This section gives the Long Stop Dates applicable to this Capacity Auction. The inclusion within the Final 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 24 – Long Stop Date

For Capacity awards with a capacity duration of one year	For Capacity awards with a capacity duration greater than one year
31 October 2023	31 March 2025

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 on the 5th March 2020. The below table provides a breakdown of Capacity Market Code items which are deemed to be Final/Indicative and Anticipated.

Table 25 – Capacity Market Code Items Change Table

Code Item	IAIP	FAIP
De-Rating Curves	Final	
Capacity Requirement	Final	
Indicative Demand Curve	Indicative	Final
Locational Capacity Constraint Areas	Final	
Locational Capacity Constraint Minimum Requirement		Final
Awarded Capacity	Final	
Auction Price Cap	Final	
Existing Capacity Price Cap	Final	
New Capacity Investment Rate Threshold	Final	
Annual Stop-Loss Limit Factor	Final	
Billing Period Stop-Loss Limit Factor	Final	
Annual Capacity Payment Exchange Rate	Indicative	Final
Increase and Decrease Tolerance	Final	
Performance Securities	Final	
Termination Charges	Final	
Administered Scarcity Price	Anticipated	
Strike Price	Anticipated	
Capacity Auction Timetable	Indicative	Final