

## PART B GLOSSARY V25.0

### DEFINITIONS

<b>Accepted</b>	means, in relation to data submitted by a Participant, that data which the Market Operator is required to use under Chapter C (Data and Information Services) either because:  (a) it is the most recently received Validated Data Transaction before the appropriate Gate Closure; or  (b) the Market Operator is required to use Default Data in accordance with Chapter C.
<b>Accepted Bid</b>	see the definition of Bid Offer Acceptance.
<b>Accepted Bid Offer Quantity</b>	an Accepted Bid Quantity or an Accepted Offer Quantity, as applicable.
<b>Accepted Bid Quantity</b>	in relation to a Unit for a period, means the MWh reduction in electricity output that has been accepted by means of a Bid Offer Acceptance. It is determined in accordance with section F.6.2.
<b>Accepted Offer</b>	see the definition of Bid Offer Acceptance.
<b>Accepted Offer Quantity</b>	in relation to a Unit for a period, means the MWh increase in electricity output that has been accepted by means of a Bid Offer Acceptance. It is determined in accordance with section F.6.2.
<b>Accession Deed</b>	means the agreement pursuant to which an Applicant becomes a party to the Framework Agreement and, consequently, becomes bound by the Code.
<b>Accession Fee</b>	means a fee to be paid to the Market Operator by an Applicant for Accession to the Code.
<b>Accession Process</b>	means the process set out in section B.5.
<b>Account Security Requirement</b>	means, in relation to any SEM Collateral Reserve Account:  (a) any requirement in relation to the execution and registration of the Deed of Charge and Account Security pursuant to the terms and conditions of the Code (including, without limitation, as detailed in paragraphs G.1.5.2 and G.1.5.3);  (b) any requirement in relation to the Notice of Assignment and Acknowledgment pursuant to the terms and conditions of the Code (including, without limitation, as detailed in paragraphs G.1.5.2 and G.1.5.3) and to the provisions of Clause 2.4 of the Deed of Charge and Account Security; and  (c) any obligation and/or requirement for the Participant to provide any other information or to enter into any document and/or to do any such things as the Market Operator may require in order to perfect the security granted under the Deed of Charge and Account Security and to register the same within the prescribed statutory time limit.
<b>Acting as Intermediary Flag</b>	means that this Participant is acting as an intermediary on behalf of another company.

<b>Active Power</b>	means the product of voltage and the in-phase component of alternating current measured in units of Watts and standard multiples thereof.
<b>Actual Availability Quantity</b>	in respect of a Generator Unit is calculated in accordance with paragraph D.6.4.
<b>Actual Exposure</b>	means the credit exposure resulting from Settlement Documents that have been issued but not yet paid, and from amounts in Settlement Statements for which no Settlement Document has yet been issued, and is, for a Billing Period, determined under paragraph G.9.1.12(a) and, for a Capacity Period, determined under paragraph G.9.1.12(b).
<b>Actual Output</b>	means the Active Power produced by a Generator Unit at the Export Point.
<b>Adjusted Participant</b>	means, in relation to the calculation of Required Credit Cover, a Participant as described in paragraph G.12.4.2.
<b>Administered Imbalance Settlement</b>	means the status which the Market Operator may declare under section G.17 in the event of a General System Failure or Electrical System Collapse.
<b>Administered Scarcity Price</b>	means the price determined in accordance with paragraph E.4.2.
<b>Affected Imbalance Pricing Period</b>	means an Imbalance Pricing Period which the Market Operator determines to be an Affected Imbalance Pricing Period under paragraph E.4.3.1.
<b>Affected Participant</b>	in respect of a Settlement Query, means the Participant, not being the Raising Party, who has provided the element of data being queried or whose data is affected by the data being queried.
<b>Affected Party</b>	means a Party, other than the Market Operator, affected by Force Majeure.
<b>Affiliate</b>	means: (a) in relation to any Party that is incorporated in Northern Ireland or in England and Wales, any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party, in each case within the meaning of section 1159 of the Companies Act 2006 (and disregarding whether the Party, subsidiary or holding company concerned is physically located in Northern Ireland, England or Wales); and (b) in relation to any Party that is incorporated in Ireland or any other jurisdiction (excluding Northern Ireland, England or Wales), any holding company of that Party, any subsidiary of that Party or any subsidiary of a holding company of that Party, in each case within the meaning given to those terms in sections 7 and 8 of the Companies Act 2014 in Ireland (and disregarding whether the Party, subsidiary or holding company concerned is physically located in Ireland).
<b>Agent of Last Resort</b>	means the Market Operator when providing agent of last resort services to facilitate the participation of eligible generators in the ex-ante markets in accordance with the Market Operator Licences.
<b>Aggregate Export Capacity</b>	in respect of an Interconnector, means the declared total ability of the Interconnector to export power from the SEM, submitted as part of Interconnector Registration Data.

<b>Aggregate Import Capacity</b>	in respect of an Interconnector, means the declared total ability of the Interconnector to import power into the SEM, submitted as part of Interconnector Registration Data.
<b>Aggregate Interconnector Ramp Rate</b>	in respect of an Interconnector, means the maximum Ramp Up Rate or Ramp Down Rate as appropriate for the Interconnector determined as the lesser of the maximum Ramp Rate which can be accommodated by the Interconnector itself or the maximum Ramp Rate associated with that Interconnector which can be accommodated by the Transmission System or Distribution System to which that Interconnector is Connected.
<b>Aggregated Generator</b>	means a collection of Generators located at different Generation Sites each with a capacity of no greater than 10MW and which together comprise an Aggregated Generating Unit within the meaning of the applicable Grid Code.
<b>Aggregated Generator Unit</b>	means an Aggregated Generator registered by a Party in compliance with any of the relevant provisions of the applicable Grid Code.
<b>Aggregated Settlement Period</b>	determined by the Regulatory Authorities under section F.5.1.4.
<b>Aggregated Settlement Period Duration</b>	means the duration of an Aggregated Settlement Period.
<b>Agreed Procedure Modification Proposal</b>	means any Modification Proposal which relates solely to the modification of an Agreed Procedure and not to any other part of the Code.
<b>Agreed Procedure(s)</b>	means the detailed procedures to be followed by Parties in performing their obligations and functions under the Code as listed in Appendix D "List of Agreed Procedures".
<b>All-Island Curtailment</b>	means a constraint due to system-wide conditions for the purpose of Chapter F (Calculation of Payments and Charges) and Appendix O: "Instruction Profiling Calculations" only.
<b>Analysis Percentile Parameter</b>	means the percentage degree of statistical confidence that Actual Exposures, once determined for each Participant, will fall below the estimate of Undefined Potential Exposure, and has the value approved by the Regulatory Authorities under section G.10.1.
<b>Annual Capacity Charge Exchange Rate</b>	means the exchange rate between pounds sterling and euro to be applied for a Capacity Year, approved by the Regulatory Authorities under section F.19.1.
<b>Annual Combined Load Forecast</b>	has the meaning given in paragraph D.6.1.2.
<b>Annual Load Forecast</b>	means the forecast of Demand to be met by Generator Units (other than not Dispatchable, not Controllable Generator Units that are not Wind or Solar Power Units) at the point where the Units are Connected (i.e. prior to the application of Combined Loss Adjustment Factors), but net of Unit Load for Generator Units, for each Imbalance Settlement Period in a Year for a given Jurisdiction.

<b>Annual Stop-Loss Limit Factor</b>	means the multiplier used to establish the annual stop-loss limit for Non-Performance Difference Charges from a Capacity Market Unit approved by the Regulatory Authorities in accordance with the Capacity Market Code.
<b>AoLR Active</b>	means that this Unit is represented by the Agent of Last Resort for ex-ante market activity.
<b>Appendix</b>	means an Appendix to the Code and the term "Appendices" shall be interpreted accordingly.
<b>Applicable Laws</b>	means any legislation, statutory instrument or regulation, as is applicable to a Party.
<b>Applicant</b>	means a person whose application to accede to the Code has been submitted and is being processed by the Market Operator as provided for in section B.5. For the avoidance of doubt, where the Market Operator has notified the person submitting an application under paragraph B.5.1.4 that it considers that further information or clarification is required to complete the application, the person does not become an Applicant until that further information or clarification has been provided in full.
<b>Approved Primary Validation Data Set</b>	has the meaning given in section D.5.2.
<b>Approved Validation Data Set</b>	means a Validation Data Set deemed to be approved under section D.5.3. The term "Approved Validation Data Set Number" shall be interpreted accordingly.
<b>Assetless Participant</b>	means a Participant who has registered one or more Assetless Units, but does not include a SEM NEMO or a Shipping Agent.
<b>Assetless Unit</b>	a notional unit that represents a Participant's activities in the Balancing Market and that is not a physical Generator, an item of Dispatchable plant or a Supplier Unit.
<b>Associated Supplier Unit</b>	means a Supplier Unit which is both recorded to a Trading Site and which has its Demand settled on a gross basis with the Generator Unit(s) on that Trading Site under the rules specified in the Code.
<b>Audit Report</b>	means a report prepared by the Market Auditor in accordance with paragraph B.16.1.8.
<b>Autoproducer Site</b>	means a Demand Site where the Demand is not solely for the purpose of Generation (i.e. Demand is not just associated with Unit Load) which contains one or more Generator Units which are not Demand Side Units.
<b>Autoproducer Unit</b>	means a Generator Unit within an Autoproducer Site, as described in section B.9.4.
<b>Availability</b>	in respect of a Generator Unit, means the Generator Unit's capability in MW to deliver Active Power, or a Demand Side Unit's capability of reducing the Active Power consumed on the Trading Site, declared to the System Operator as required under the relevant Grid Code.
<b>Availability Profile Quantity</b>	means the Quantity determined in accordance with paragraph D.6.3.3(a) or D.6.3.3(b) as applicable.

<b>Available Credit Cover (ACC)</b>	means in respect of a Participant, the amount by which the Posted Credit Cover exceeds the sum of the Required Credit Cover, and Total Fixed Credit Requirement, as calculated following each Gate Closure and each Imbalance Settlement Period.
<b>Available Working Capital Amount</b>	For a Billing Period, means the amount calculated under Paragraph F.22.2.2.
<b>Average System Frequency</b>	means the average system frequency for each Imbalance Settlement Period which is submitted by a System Operator in accordance with paragraph F.9.2.2.
<b>Balance Sheet Net Asset Value</b>	means the sum of a company's assets net of all their liabilities as set out in the published accounts of the company.
<b>Balancing Cost</b>	means the cost described in paragraph G.6.1.1 and calculated in accordance with paragraph G.6.1.2.
<b>Balancing Market</b>	means the arrangements under this Code that provide for the market-based management of System Operator actions and processes to balance continuously generation and demand and to maintain the stable and secure operation of the electricity transmission systems on the island of Ireland.
<b>Balancing Market Operations Timetable</b>	means the timetable produced, maintained and published by the Market Operator under section B.15.
<b>Band</b>	in respect of a set of Price Quantity Pairs submitted by a Participant for an Imbalance Settlement Period as part of Commercial Offer Data under section D.4, means one of the pairs in that set.
<b>Bank</b>	means a holder of a relevant Banking Licence.
<b>Bank Automated Clearing System, or BACS</b>	means the mechanism which provides direct debit and direct credit electronic payment services in the United Kingdom.
<b><u>Bank and Insurance Undertaking Eligibility Requirements</u></b>	<u>means list of requirements a Credit Cover Provider shall fulfil as defined in paragraph G.9.1.3 of the Trading and Settlement Code</u>
<b>Banking Licence</b>	means a licence issued by the Irish Financial Regulator under Section 9 of the Central Bank Act 1971 (Ireland), or a licence or authorisation to take deposits issued by the <u>Prudential Regulation Authority</u> in the United Kingdom under the Financial Services and Markets Act 2000 (United Kingdom) or any equivalent licence or authorisation granted by an equivalent regulatory body in any Member State of the European Union.
<b>Bank Mandate</b>	means the instructions form relating to the terms on which the cash in a SEM Collateral Reserve Account will be held.
<b>Battery Storage Efficiency</b>	means for a Battery Storage Unit, a percentage value calculated from the level of Generation provided by the discharge of a defined quantity of charge from the Battery Storage Unit divided by the level of Demand required to store the same defined quantity of charge. It is submitted for a Trading Day in accordance with paragraph D.5.1.5.

<b>Battery Storage Capacity</b>	means the maximum amount of Active Power in MW consumed by a Battery Storage Unit when in Storage Mode.
<b>Battery Storage Unit</b>	means a Generator Unit with the ability of charging when in Storage Mode and discharging when in Generating Mode.
<b>Bid Offer Acceptance</b>	in relation to a bid or offer, means the acceptance of that bid or offer by means of a Dispatch Instruction or Pseudo Dispatch Instruction from a System Operator or Market Operator as the case may be. The terms “ <b>Accepted Bid</b> ” and “ <b>Accepted Offer</b> ” shall be interpreted accordingly.
<b>Bid Offer Acceptance Time</b>	in relation to an Accepted Bid or Accepted Offer, is the Instruction Issue Time of the relevant Dispatch Instruction or Pseudo Dispatch Instruction. It is determined under section F.3.1.1, and in the case of a Pseudo Dispatch Instruction created by the Market Operator, under paragraph O.15 of Appendix O.
<b>Bid Offer Opening Time</b>	for a Bid Offer Acceptance, is the time determined by the Market Operator under paragraph F.3.1.2.
<b>Bid Offer Price</b>	means the price for an Accepted Bid Offer Quantity and has the meaning given in section F.6.3.
<b>Bid Price Only Accepted Bid Charge or Payment</b>	an adjustment to ensure that bids intended to reverse previous Balancing Market trades for the same volume in the same period are remunerated at the bid price only. It is calculated in accordance with section F.7.
<b>Billing Period or BP</b>	means one week commencing at 00:00 each Sunday. It is the period of time over which Trading Payments and Trading Charges are based.
<b>Billing Period Stop-Loss Limit Factor</b>	means the multiplier used to establish the billing period stop-loss limit for Non-Performance Difference Charges from a Capacity Market Unit determined by the Regulatory Authorities in accordance with the Capacity Market Code.
<b>Black Start</b>	has the meaning given in the relevant Grid Code.
<b>Block Load</b>	means the level of Output that a Generator Unit immediately produces following Synchronisation. For the avoidance of doubt, Block Load can equal 0 MW.
<b>Block Load Cold</b>	means the Block Load during a Cold Start.
<b>Block Load Flag</b>	means a flag to indicate that a Generator Unit has block loading characteristics for the purpose of Appendix O: “Instruction Profiling Calculations” only.
<b>Block Load Hot</b>	means the Block Load during a Hot Start.
<b>Block Load Warm</b>	means the Block Load during a Warm Start.
<b>Breach Limit</b>	means a predefined level which if the ratio of a Participant’s Required Credit Cover to its Posted Credit Cover exceeds will result in a Credit Cover Increase Notice which will require remedy by the Participant including by posting additional Credit Cover. The value of the Breach Limit is approved by the Regulatory Authorities under section G.10 and is expressed as a percentage.
<b>Capacity Auction</b>	has the meaning given in the Capacity Market Code.

<b>Capacity Charge Metered Quantity Factor</b>	for each Imbalance Settlement Period, $\gamma$ , means a flag denoting which Imbalance Settlement Periods the Regulatory Authorities have determined should be used as the basis for charging suppliers. It shall have a value of one for periods to be considered, and a value of zero for the periods not to be considered determined by the Regulatory Authorities under paragraph F.19.1.8.
<b>Capacity Charges</b>	means the charges to fund Capacity Payments calculated in accordance with sections F.19.
<b>Capacity Duration Exchange Rate</b>	has the meaning given in the Capacity Market Code.
<b>Capacity Market</b>	means the market operated by the System Operators under the Capacity Market Code to secure adequate capacity to serve the anticipated demand of consumers connected to the electricity transmission systems on the island of Ireland, while maintaining the stable and secure operation of those systems. The arrangements for the calculation and settlement of payments and charges for the Capacity Market are provided for in this Code.
<b>Capacity Market Code</b>	means the Capacity Market Code contemplated by the condition in the Transmission System Operator's Licences dealing with the Capacity Market.
<b>Capacity Market Objectives</b>	means the objectives for the Capacity Market set out in the condition in the Transmission System Operator's Licences dealing with the Capacity Market.
<b>Capacity Market Resource Name</b>	means the identifier by which this Unit is identified under the Capacity market Code.
<b>Capacity Market Unit</b>	has the meaning given in the Capacity Market Code.
<b>Capacity Payments</b>	means the payments for Contract Register Entries relating to each quantity of Awarded Capacity allocated in accordance with the Capacity Market Code, calculated in accordance with sections F.17.
<b>Capacity Period or CP</b>	means the period of time over which Capacity Payments and Capacity Charges are based. It is defined as a Month commencing at 00:00 on the first day of each Month.
<b>Capacity Year</b>	has the meaning given in the Capacity Market Code.
<b>Carbon Price</b>	means the reference carbon price (€/ tCO <sub>2</sub> ) in Month, $m$ , used to include the cost of carbon in each of the fuels according to the carbon intensity of those fuels, determined under paragraph F.16.1.
<b>Central Market System or CMS</b>	means the IT systems within the control of the Market Operator used to perform its functions under the Code which relate specifically to the: <ul style="list-style-type: none"> <li>• receipt, processing and provision of data in accordance with the Code;</li> <li>• calculation of Imbalance Prices or Imbalance Settlement Prices;</li> <li>• calculations required for Settlement or Credit Assessment or management of Credit Cover; and</li> <li>• format, content or issuance of Market Operator Charge invoices and/or Settlement Documents.</li> </ul>
<b>Charging Mode</b>	means the state of a Battery Storage Unit when charging.

<b>Clearing Bank</b>	means a Bank that uses a central clearing house in all its dealings with other Banks.
<b>Clearing Conditions</b>	where a SEM NEMO has appointed a separate clearing house to act as the central counterparty for the Ex Ante Market the SEM NEMO operates, means the rules, code, procedures, terms and conditions under which the clearing house carries out that role.
<b>CMS Data Transaction</b>	means a Data Transaction submitted by a Party or Participant in accordance with Appendices I, K and L.
<b>Code</b>	means this Trading and Settlement Code, including the Appendices and Agreed Procedures, as amended from time to time or otherwise modified in accordance with the Code.
<b>Code Objectives</b>	means the objectives of the Code as set out in paragraph A.2.1.4.
<b>Cold Start</b>	means any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time longer than its Warm Cooling Boundary. This data is provided within the submission of Commercial Offer Data as described in Appendix I: "Offer Data".
<b>Cold Start Up Cost</b>	means Start Up Costs associated with a Cold Start.
<b>Combined Credit Assessment Price</b>	means the price used in the calculation of Required Credit Cover determined under section G.14.2
<b>Combined Cycle Unit Flag</b>	means a flag to indicate whether a Generator Unit is part of a combined cycle generating plant.
<b>Combined Loss Adjustment Factor</b>	means the factor for each Unit in each Imbalance Settlement Period, as calculated by the System Operators in accordance with section F.4.2 to adjust the Output or Demand of that Unit for the effect of Transmission Losses and Distribution Losses and as otherwise provided for in the Code.
<b>Commencement Date</b>	means the commencement date of the Code as determined by the Regulatory Authorities.
<b>Commencement Notice</b>	means the notice issued by the Market Operator in respect of a newly registered Unit under paragraph B.7.6.12.
<b>Commercial Offer Data</b>	means commercial offer data in respect of a Generator Unit submitted under Chapter D and as described in Appendix I: "Offer Data".
<b>Commission or Commission for Energy Regulation or CER</b>	means the Commission for Energy Regulation as established pursuant to the Electricity Regulation Act, 1999 or any successor body.
<b>Commission Test Certificate</b>	means the certificate to confirm that a particular Generator Unit has successfully completed commissioning testing in accordance with the Grid Code.
<b>Committee Meeting</b>	means a meeting of the Modifications Committee and shall include, where the context so permits or requires, an Emergency Meeting.
<b>Communication Channel</b>	means one of three methods of transferring data contained in Data Transactions as set out in Section C.2.1.



<b>Communication Channel Qualification</b>	means the requirements for qualification of a Communication Channel provided for pursuant to paragraph C.1.2.2 and as set out in Agreed Procedure 3 "Communication Channel Qualification".
<b>Communication Channel Type</b>	means a specific Communication Channel as detailed in section C.2.1 and as more specifically set out in Agreed Procedure 3 "Communication Channel Qualification".
<b>Competent Authority</b>	means the Irish Government and Her Majesty's Government, the Cabinet of the Northern Ireland Assembly (where not prorogued), the Department for Communications, Climate Change and Environment, Her Majesty's Department for Business, Enterprise and Regulatory Reform, the Department of the Economy in Northern Ireland, the Commission, Northern Ireland Authority for Utility Regulation, the Irish Competition and Consumer Protection Commission, the Competition and Markets Authority of the United Kingdom, the Competition Appeal Tribunal of the United Kingdom or any national or supra-national authority, department, minister, court, tribunal or public or statutory person being of a public nature of Ireland, the United Kingdom or of the European Union (including the European Commission, the European Parliament and the European Courts of First Instance and of Justice) and any international or supranational body, with power and competence to make binding decisions, awards, rulings, judgments or decisions.
<b>Complex Bid Offer Data</b>	in respect of a Generator Unit, means Commercial Offer Data submitted under paragraph D.4.2.4 or D.4.2.5(a) for that Generator Unit.
<b>Confidential Information</b>	has the meaning set out in paragraph B.29.1.1.
<b>Confirmation Notice</b>	means a communication from the Market Operator issued on receipt of a CMS Data Transaction in accordance with paragraph C.3.1.4.
<b>Connected</b>	means where a Generator Unit or a constituent of a Supplier Unit as applicable is connected to a Transmission System or Distribution System respectively and "Connection" shall be construed accordingly.
<b>Connection Agreement</b>	means an agreement between a Party and a System Operator or Distribution System Operator as appropriate specifying terms and conditions for Connection to the Transmission System or Distribution System and physical and technical parameters for that Connection.
<b>Connection Agreement Reference ID</b>	means the reference number of the Connection Agreement.
<b>Connection Point</b>	the physical point where the Party's Generator Unit or a constituent of a Supplier Unit as applicable is joined to the Transmission System or the Distribution System as appropriate.
<b>Connection Type</b>	means the type of Connection to the Transmission System or Distribution System as appropriate as contained in the Connection Agreement between a Party and a System Operator or Distribution System Operator.
<b>Contiguous Operating Period</b>	has the meaning given in paragraph F.11.3.1.

<b>Contiguous Site</b>	means one or more buildings or structures occupied or used by one person for production or consumption of electricity where each building or structure is adjacent to or contiguous with the other building or structure and containing adequate metering to define the complete electrical export or import of that contiguous site.
<b>Contingency Data</b>	means, in respect of certain Data Transactions, the data that is used when a Data Transaction is not Accepted by the Market Operator in accordance with the required submission timescales, as set out in Appendix K "Other Market Data Transactions".
<b>Contingent Capital Requirement</b>	means €150 million (one hundred and fifty million euro), or other such amount as is approved by the Regulatory Authorities under section F.22.1.
<b>Contract Register Entry</b>	means an entry in the Capacity and Trade Register maintained by the System Operators under the Capacity Market Code in respect of Awarded Capacity allocated in accordance with the Capacity Market Code (whether resulting from primary or secondary trade) for a Capacity Market Unit.
<b>Contracted Quantities</b>	in respect of a Unit means the quantities which are subject to a contract as a result of trading in a day-ahead market or an intraday market, and associated prices and durations. A Scheduling Agent is obliged to submit these under paragraph F.2.2.1.
<b>Controllable</b>	means, in relation to a Generator Unit, that the Unit is capable of Active Power control by the relevant System Operator. The term " <b>not Controllable</b> " shall be interpreted accordingly.
<b>Controllable/Non-controllable Flag</b>	means a flag to indicate whether a Generator Unit is a Controllable or not.
<b>Cost-Reflective Bidding Licence Condition</b>	means, in respect of each participant that holds a licence granted under Section 14(1)(a), (b) or (h) of the Electricity Regulation Act 1999 or under Article 10(1)(a) or (c) of the Electricity (Northern Ireland)(Order) 1992, as the case may be: <ul style="list-style-type: none"> <li>(a) Condition 15 of the licence granted pursuant to Section 14(1)(a) of the Electricity Regulation Act 1999,</li> <li>(b) Condition 17 of the licence granted to [ESB] pursuant to Section 14(1)(a) of the Electricity Regulation Act 1999,</li> <li>(c) Condition 19 of the licence granted pursuant to Section 14(1)(b) of the Electricity Regulation Act 1999,</li> <li>(d) Condition 25 of the licence granted pursuant to [ESB] Section 14(1)(h) of the Electricity Regulation Act 1999,</li> <li>(e) Condition 17 of the licence granted under Article 10(1)(a) of the Electricity (Northern Ireland)(Order) 1992, or</li> </ul> Condition 57 of the licence granted to Power NI Energy Limited under Article 10(1)(c) of the Electricity (Northern Ireland)(Order) 1992.
<b>Credit Assessment</b>	has the meaning given in paragraph G.12.1.1.
<b>Credit Assessment Price</b>	means a price used in the calculation of Required Credit Cover for a Party under the Code calculated in accordance with paragraph G.14.2.5.

<b>Credit Assessment Volume</b>	means a forecast of Imbalance or Demand in respect of a New or Adjusted Participant's Supplier Units or Generator Units based upon information provided by the Participant and used in the calculation of the Participant's Required Credit Cover calculated in accordance with paragraph G.14.3 or G.14.4.
<b>Credit Call</b>	means the call by the Market Operator on a Participant's Credit Cover Provider to draw down all or part of a Participant's Posted Credit Cover.
<b>Credit Cover</b>	means the credit cover required of and provided by a Participant in a form which meets the requirements set out in Chapter G.
<b>Credit Cover Adjustment Trigger</b>	means the trigger for determining when a Participant should report to the Market Operator expected future changes in the total metered quantities of its Supplier Units or settlement quantities of its Generator Units such that it should be designated an Adjusted Participant, and has the value approved by the Regulatory Authorities under section G.10.
<b>Credit Cover Increase Notice</b>	means a notice contained in a Required Credit Cover Report provided by the Market Operator to a Participant under paragraph G.12.1.2 where the Market Operator determines in a Credit Assessment that the Participant's Credit Cover Ratio is equal to or exceeds the Breach Limit.
<b>Credit Cover Provider</b>	means the provider of a Participant's Letter of Credit, <a href="#">a Participant's Demand Guarantee</a> or the SEM Bank as provider of the Participant's SEM Collateral Reserve Account, or each or both of them as appropriate.
<b>Credit Cover Ratio</b>	in respect of a Participant at any time means the ratio of the Participant's Required Credit Cover at that time to its Posted Credit Cover at that time, expressed as a percentage.
<b>Currency</b>	means euro in Ireland and pounds sterling in Northern Ireland and "Currencies" shall be construed accordingly.
<b>Currency Adjustment Charge</b>	means a charge to recover costs in relation to the anticipated variation between the dual currencies applied in Settlement, with adjustments for previous Years as appropriate where costs were (as applicable) under or over recovered in those Years. It is calculated in accordance with section F.15.
<b>Currency Adjustment Charge Factor</b>	means the parameter of that name approved by the Regulatory Authorities under section F.15.2.
<b>Currency Cost Price</b>	means the parameter of that name approved by the Regulatory Authorities under section F.15.2.
<b>Currency Zone</b>	means the Jurisdiction in which a Unit is Connected.
<b>Curtailed Payment or Charge</b>	an adjustment to ensure that Accepted Bid Quantities due to a Dispatch Instruction curtailing a Unit are settled at the curtailment price only. It is calculated in accordance with section F.8.
<b>Cutover Time</b>	has the meaning given in Part C of the Code.
<b>Data Exchange Test Flag</b>	means a flag to indicate whether a Participant has successfully completed data exchange testing.
<b>Data Processing Entity</b>	means a person that submits Data Transactions or REMIT Data Transactions on a Participant's behalf as provided for in Chapter C of the Code.

<b>Data Protection Legislation</b>	means Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 (on the protection of natural persons with regard to the processing of personal data and on the free movement of such data), the Data Protection Acts 1988 and 2003 (Ireland) and the Data Protection Act 1998 (United Kingdom) and, in each case, all regulations, statutes and instruments made thereunder as may be amended from time to time and any other applicable legislation which implements Directive 95/46/EC and any amendment or replacement thereto.
<b>Data Record</b>	means a set of data fields containing the field-level information within a Data Transaction complying with field-level rules.
<b>Data Transaction</b>	means a set of data included in a communication by a Party to the Market Operator, or by the Market Operator to a Party, which is of a type set out in any of Appendices F-L, and which is required to be made in accordance with the provisions of Appendices F-L and Agreed Procedure 4 "Transaction Submission and Validation".
<b>Day</b>	means one calendar day, starting at midnight.
<b>Day-ahead Interconnector Schedule Quantity</b>	means in respect of an interconnector the quantities which have been scheduled on that interconnector as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.7.
<b>Day-ahead Market Area Exchange Quantity</b>	means in respect of a SEM NEMO the quantities which have been scheduled to be exported or imported from its Market Area as a result of trading in a day-ahead market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.8.
<b>Day-ahead Trade Duration</b>	has the meaning given in paragraph F.2.6.2.
<b>Day-ahead Trade Quantity</b>	in respect of a Unit means the quantities which are subject to a contract as a result of trading in a day-ahead market. A Scheduling Agent is obliged to submit such quantities to the Market Operator under paragraph F.2.2.1.
<b>Day-ahead Trade Price</b>	for a Day-ahead Trade Quantity in respect of a Unit means the price relevant to that Day-ahead Trade Quantity as a result of trading in a day-ahead market. A Scheduling Agent is obliged to submit such prices to the Market Operator under paragraph F.2.2.1.
<b>Day-ahead Trading Period</b>	in respect of a day-ahead market, means the standard period by reference to which trading in the day-ahead market takes place.
<b>De Minimis Acceptance Threshold</b>	means the parameter of that name determined by the Regulatory Authorities under section E.2.1, as the level below which Accepted Bids and Accepted Offers are to be excluded from the calculation of Imbalance Prices.
<b>De Minimis Threshold</b>	has the meaning given in paragraph B.6.1.1.
<b>Debit Note</b>	means a report issued to a SEM Creditor following and relating to an Unsecured Bad Debt. The report will identify the amount by which the payment to a SEM Creditor shall be reduced from that set out in the previously submitted Settlement Document or the amount by which the payment due from a SEM Debtor shall be increased from that set out in the previously submitted Settlement Document.

<b>Debit Note Excess</b>	in respect of a Participant, means the amount by which a Debit Note exceeds the amount of the applicable Settlement Document to which it relates.
<b>Decremental Action or Dec</b>	has the meaning given in paragraph F.2.1.6.
<b>Decremental Price Quantity Pair</b>	means a set of prices and quantities for Generator Units of that name submitted as part of Commercial Offer Data under section D.4.4.
<b>Deed of Charge and Account Security</b>	means the deed of charge and account security to be entered into between a Participant and the Market Operator in relation to SEM Collateral Reserve Account(s) in accordance with the terms and conditions of the Code in the form set out in Appendix 4 of Agreed Procedure 1 "Registration".
<b>Default</b>	by a Party, means: (a) the Party has failed to observe or perform any obligation under this Code or its Framework Agreement that would have a material adverse effect on another Party or the SEM and includes without limitation a failure to pay or cause to be paid an amount of money; or (b) the occurrence of an event described in any of paragraphs B.18.3.1(a) – (o) or B.18.3.2(a) or (b) in respect of the Party.
<b>Default Data</b>	means the standing Commercial Offer Data and Technical Offer Data provided by a Participant on registration of each of its Units, as updated from time to time in accordance with the Code.
<b>Default Interest</b>	means interest paid at a rate of interest being two percent (2%) above LIBOR.
<b>Default Notice</b>	means a notice given under paragraph B.18.2.3.
<b>Defaulting Participant</b>	means a Participant which has not paid a Settlement Document by the Payment Due Date and in respect of which a Credit Call has produced a sum which does not cover the Shortfall. The term "Non-Defaulting Participant" shall be construed accordingly.
<b>Defaulting Party</b>	means a Party that is in Default.
<b>Deloading Rate</b>	means the rate at which a Generator Unit decreases Output below Registered Minimum Stable Generation.
<b>Demand</b>	means the consumption of Active Power.
<b>Demand Control</b>	means one or more of the demand control events under the Grid Codes identified in paragraph E.4.3.1(b) and invoked for the purposes of managing a system wide energy imbalance as described in paragraph E.4.3.1(a).
<b>Demand Control Bid Offer Acceptance</b>	means a Bid Offer Acceptance in respect of a Demand Control, determined in accordance with section E.4.6.
<b>Demand Control Data Transaction</b>	means a Data Transaction in relation to Demand Control detailed in Appendix K: "Other Market Data Transactions".
<b>Demand Control Price</b>	means the price determined in accordance with section E.4.7.
<b>Demand Control Quantity</b>	means the quantity of Demand Control determined in accordance with paragraph E.4.5.2.

<b><u>Demand Guarantee</u></b>	<u>mMeans an unconditional and irrevocable demand guarantee in the form set out in Appendix A "Standard Letter of Credit and Standard Demand Guarantee"</u>
<b>Demand Reduction</b>	means a controlled reduction in net consumption at a Demand Site by a Demand Side Unit in accordance with an instruction from the relevant System Operator.
<b>Demand Side Participant</b>	means a Participant who has registered Demand Side Units.
<b>Demand Side Unit</b>	means one or more Demand Sites which comply individually or collectively as appropriate with the criteria set out in paragraph B.9.5.3 and is so registered by a Participant.
<b>Demand Side Unit MW Capacity</b>	means the maximum change in Active Power that can be achieved by a Demand Side Unit by totalling the potential increase in on-site Generation and the potential decrease in on-site Demand at each Demand Site.
<b>Demand Side Unit Theoretical Price</b>	means the estimated bid price (€/MWh) in Capacity Year, y, of a theoretical Demand Side Unit, determined under paragraph F.16.1.
<b>Demand Site</b>	means a single premises of a final customer connected to the Transmission System or Distribution System.
<b>Deregistration</b>	means the process whereby a Unit, or, in the case of Deregistration of all of its Units, a Participant, or an Interconnector, ceases to be registered for the purposes of this Code, and "Deregistered" and "Deregister" shall be construed accordingly.
<b>Deregistration Consent Order</b>	means an order issued by the Market Operator to a Party under paragraph B12.1.2.
<b>Difference Charge</b>	means a charge in respect of Capacity Market Units where the market reference price exceeds the strike price, to act as a financial incentive to ensure that the Unit is reliable. It is calculated in accordance with section F.18.
<b>Difference Payment</b>	means a payment in respect of Supplier Units where the market reference price exceeds the strike price. It is calculated in accordance with section F.20.
<b>Difference Payment Socialisation Charge</b>	means the charge calculated under sections F.19.4 and F.19.5.
<b>Difference Payment Socialisation Multiplier</b>	means the multiplier (%) used to establish the socialisation charge from Suppliers to recover Difference Payments determined by the Regulatory Authorities under paragraph F.19.1.2.
<b>Disclosing Party</b>	has the meaning given in paragraph B.29.1.2.
<b>Discount Component Payment</b>	means an additional payment in respect of a Unit to reimburse the Participant where an Accepted Bid Quantity has an associated price which is less than the Imbalance Settlement Price. It is calculated in accordance with section F.6.
<b>Discount for Over Generation Factor</b>	means a factor by which prices applied in respect of a Generator Unit which over generates by more than the relevant Tolerance Band shall be reduced, and which is used in the calculation of Uninstructed Imbalances.

<b>Dispatch Balancing Costs</b>	means the total net payments to Generator Units in respect of Trading Payments and Trading Charges and Supplier Units in respect of Imbalance Charges as determined in Chapter F of this Code.
<b>Dispatch Instruction</b>	means an instruction given by a System Operator in relation to a Generator Unit which is Dispatchable or Controllable which relates to the required level of Output of Active Power or mode of operation.
<b>Dispatch Quantity</b>	means the profiled level of Active Power production for a Generator Unit or an Interconnector as a function of time (expressed in MW), or the average level of Active Power production for a Generator Unit or Interconnector in an Imbalance Settlement Period (expressed in MWh), as applicable, calculated as set out in Appendix O: "Instruction Profiling Calculations".
<b>Dispatch Ramp Down Rate</b>	means the Generator Unit Ramp Down Rate specified in a Dispatch Instruction, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Dispatch Ramp Up Rate</b>	means the Generator Unit Ramp Up Rate specified in a Dispatch Instruction, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Dispatchable</b>	means, in relation to a Generator Unit, the ability of the Generator Unit to receive and act upon an instruction given by the System Operator to the Participant's approved contact person or location to change the Output or manner of operation of the Generator Unit in accordance with the relevant Grid Code. The terms " <b>not Dispatchable</b> ", " <b>Dispatch</b> ", " <b>Dispatched</b> " and " <b>non-Dispatched</b> " shall be interpreted accordingly.
<b>Dispatchable Generator Unit Flag</b>	means a flag to indicate whether a Generator Unit is a Dispatchable or not.
<b>Dispatchable Quantity</b>	means Maximum Generation for Demand Side Units for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Dispute</b>	has the meaning given in paragraph B.19.1.
<b>Dispute Resolution Agreement</b>	means the agreement to be signed by the Disputing Party and the DRB in a Dispute in accordance with section B.19.6 in the form set out in Appendix B: "Dispute Resolution Agreement".
<b>Dispute Resolution Board or DRB</b>	means the dispute resolution board established pursuant to paragraphs B.19.6 and B.19.7.
<b>Dispute Resolution Process</b>	means the process of resolving Disputes as set out in section B.19.
<b>Disputed Event</b>	means an event, circumstance, claim, difference, Default, assertion of right or entitlement, or denial of right or entitlement in relation to which a Party seeks to raise a Dispute and in the case of a Dispute relating to a series of such events, shall mean the earliest disputed event.
<b>Disputing Party</b>	means any Party to a Dispute.

<b>Distribution Code</b>	<p>means:</p> <p>(a) in respect of Ireland, the distribution code as defined in Section 2(1) of the Electricity Regulation Act 1999 (Ireland); and</p> <p>(b) in respect of Northern Ireland, the code of that title required to be prepared by the Transmission Owner, in its capacity as the owner or operator of the Distribution System, in accordance with its Transmission Owner Licence.</p>
<b>Distribution Connected</b>	means where a Generator Unit or a constituent of a Supplier Unit is connected to a Distribution System.
<b>Distribution Loss Adjustment Factor</b>	means the factor for each Unit in each Imbalance Settlement Period to adjust the Output or Demand of that Unit for the effect of Distribution Losses and as otherwise provided for in the Code.
<b>Distribution Losses</b>	means losses that are incurred (or avoided) on the Distribution System as electricity is transported to (or from) the relevant boundary of the Transmission System and the Distribution System from (or to) the relevant point of Connection to the Distribution System for the Generator Unit or Supplier Unit.
<b>Distribution System</b>	<p>means:</p> <p>(a) in respect of Ireland, all electric lines and any other electric plant which the Distribution System Operator may, with the approval of the Commission specify as being part of the DSO's distribution system, and includes any electric plant, transformers and switchgear which is used for conveying electricity to final customers; and</p> <p>(b) in respect of Northern Ireland, all electric lines of the Distribution System Operator and any other electric lines which the Northern Ireland Authority for Utility Regulation may specify as forming part of the distribution system, and includes any electrical plant and meters of the Distribution System Operator which are used in connection with electricity distribution by it.</p> <p>The terms "<b>Distribution System for Ireland</b>" and "<b>Distribution System for Northern Ireland</b>" shall be construed accordingly.</p>
<b>Distribution System Operator or DSO</b>	<p>means:</p> <p>(a) in respect of Ireland, the legal entity being the operator for the time being of the Distribution System for Ireland, as specified in the Distribution Code, as amended or replaced from time to time, in its capacity as operator of the Distribution System for Ireland; and</p> <p>(b) means in respect of Northern Ireland, the legal entity being the operator for the time being of the Distribution System for Northern Ireland in its capacity as the operator of the Distribution System for Northern Ireland.</p> <p>References to the "<b>Distribution System Operators</b>" shall be construed accordingly.</p>
<b>Droop</b>	means the percentage drop in the frequency that would cause the Generator Unit under free governor action to change its output from zero to its full capacity.
<b>Dual Rated Generator Unit</b>	means a thermal Generator Unit which has two distinct capacity ratings corresponding to two distinct fuel sources, is Dispatchable and does not have Priority Dispatch.
<b>Dual Rated Unit Flag</b>	means a flag to indicate whether a Generator Unit is a Dual Rated Unit.



<b>DUoS Agreement</b>	means a confirmation provided to the Market Operator on registration that the appropriate Distribution Use of System agreements are in place for the Applicant.
<b>Dwell Time</b>	means the duration for which the Generator Unit must remain at that Dwell Time Trigger Point during a change in its MW Output while ramping up or down between Registered Minimum Stable Generation and Maximum Generation.
<b>Dwell Time Down</b>	means the duration for which the Generator Unit must remain at that Dwell Time Down Trigger Point during a change in its MW Output while ramping down at levels of output between Maximum Generation and Registered Minimum Stable Generation.
<b>Dwell Time Down Trigger Point</b>	means a constant MW level at which a Generator Unit must remain while ramping down at levels of output between Maximum Generation and Registered Minimum Stable Generation, with the first point corresponding to the lowest constant MW level.
<b>Dwell Time Up</b>	means the duration for which the Generator Unit must remain at that Dwell Time Up Trigger Point during a change in its MW Output while ramping up at levels of output between Registered Minimum Stable Generation and Maximum Generation.
<b>Dwell Time Up Trigger Point</b>	means a constant MW level at which a Generator Unit must remain while ramping up at levels of output between Registered Minimum Stable Generation and Maximum Generation, with the first point corresponding to the lowest constant MW level, with the first point corresponding to the lowest constant MW level.
<b>e-fax</b>	means a software based solution which converts inbound faxes into emails and allows outbound emails to be received by traditional fax machines.
<b>Effective Date</b>	means the Trading Day from which the registration of a Unit or Units to a Participant shall be effective, as specified in a Commencement Notice issued by the Market Operator, or as deferred in accordance with paragraph B.7.6.14. Effective Dates are aligned to Trading Day timescales and all references to Effective Date shall apply from the start of the relevant Trading Day at 23:00.
<b>Electrical System Collapse</b>	means the situation existing when all Generation has ceased in part of the Transmission System and there is no electricity supply such that Black Start procedures as set out in the Grid Code are initiated.
<b>Electronic Funds Transfer, or EFT</b>	means a standard process used by all banks to transfer funds to and from bank accounts using an agreed format to allow for electronic submission of the instructions.
<b>Emergency Meeting</b>	means an emergency Meeting of the Modifications Committee in accordance with paragraph B.17.16.4.
<b>End of Restricted Range 1</b>	means the end-point in MW of the first restricted range of operation of a Generator Unit for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>End of Restricted Range 2</b>	means the end-point in MW of the second restricted range of operation of a Generator Unit for the purpose of Appendix O: "Instruction Profiling Calculations" only.

<b>End Point of Start Up Period</b>	has the meaning defined in the relevant Grid Code.
<b>Energy Limit</b>	means, in relation to an Energy Limited Generator Unit, the physical upper limit on the amount of energy that can be generated by the Generator Unit for a Trading Day.
<b>Energy Limited Flag</b>	means a flag to indicate whether a Generator Unit is an Energy Limited Generator Unit.
<b>Energy Limited Generator Unit</b>	means a Generator Unit that is classified in that category.
<b>Engineering Tolerance</b>	means the percentage tolerance between the Dispatch Quantity under a Dispatch Instruction and Actual Output of a Generator Unit, without accounting for frequency deviations, within which the Generator Unit is deemed to be operating in accordance with its Dispatch Instruction, and which is used in the calculation of Uninstructed Imbalances.
<b>EU Guideline on Capacity Allocation and Congestion Management</b>	means European Commission Regulation 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management
<b>EU Guideline on Electricity Transmission System Operation</b>	means the European Commission Regulation establishing a guideline on electricity transmission system operation and, prior to that regulation coming into force, means the current draft of that regulation published on the European Commission's webpage dedicated to the Electricity Cross-Border Committee.  (Note: on 4 May 2016 the Member States gave a favourable opinion of this Draft Regulation but it is yet to be passed into regulation)
<b>euro</b>	means the currency in Ireland.
<b>European Agency for the Cooperation of Energy Regulators</b>	means the European Agency for the Cooperation of Energy Regulators established under Regulation (EC) No 713/2009 where it is also referred to as ACER.
<b>Ex-Ante Market</b>	means a day-ahead market or an intraday market operated by a SEM NEMO and includes the markets operated by EirGrid plc and SONI Limited (in their capacity as SEMOpX).
<b>Ex-Ante Quantity</b>	in respect of a Unit for an Imbalance Settlement Period, means the amount calculated for that Unit by the Market Operator under section F.2.
<b>Expiry Date</b>	means the Trading Day up to which the registration of a Unit or Units is effective.
<b>Export Point</b>	means the nominal commercial point of entry to the Transmission System of the Active Power generated at a Transmission Connected or Distribution Connected site.
<b>External Data Provider</b>	means any Meter Data Provider or Interconnector Administrator that is obliged under Appendix L "Meter Data Transactions" to submit Meter Data to the Market Operator (and for the purpose of the Agreed Procedures, it may include a System Operator).

<b>Fallback Procedures</b>	means fallback procedures established under Article 44 of the EU Guideline on Capacity Allocation and Congestion Management which apply in the event that the single day-ahead coupling process is unable to produce results.
<b>Final Modification Recommendation</b>	means a recommendation by the Modifications Committee in relation to a Modification Proposal which is submitted to the Regulatory Authorities for approval as part of a Modification Recommendation Report.
<b>Final Physical Notification</b>	in relation to a Unit, is derived by the Market Operator under paragraph D.7.1.5 from Physical Notification data submitted by the relevant Participant.
<b>Final Recommendation Report</b>	means a report created by the Modifications Committee and sent to the Regulatory Authorities containing the Final Modification Recommendation on a Modification Proposal and all supporting detail to aid the Regulatory Authorities' decision on the Modification Proposal developed by the Modifications Committee.
<b>Final Settlement</b>	means the last Timetabled Settlement Rerun for a Trading Day.
<b>Firm Access Quantity</b>	means the quantity of Output that a Generator Unit has firm rights under a Connection Agreement to be able to export onto the system at the point of Connection.
<b>First Participation Information Notice</b>	means a Participation Notice submitted under paragraph B.7.1.2.
<b>Fixed Cost Charge or Fixed Cost Payment</b>	means a charge or payment to account for specific additional costs incurred or saved in respect of a Unit where, as a result of a Dispatch Instruction, the Unit is dispatched differently to its Final Physical Notification. It is calculated in accordance with section F.11.
<b>Fixed Credit Requirement</b>	means the minimum Credit Cover requirement for any Participant in respect of each of its Generator Units and separately in respect of each of its Supplier Units, and has the value approved by the Regulatory Authorities under section G.10.
<b>Fixed Market Operator Charge</b>	means the Fixed Market Operator Generator Charge or the Fixed Market Operator Supplier Charge or both as appropriate.
<b>Fixed Market Operator Generator Charge</b>	means the charge proposed annually by the Market Operator to be applied in respect of each Generator Unit and approved by the Regulatory Authorities. The charge may be different for each Generator Unit.
<b>Fixed Market Operator Supplier Charge</b>	means the charge proposed annually by the Market Operator to be applied in respect of each Supplier Unit and approved by the Regulatory Authorities. The charge may be different for each Supplier Unit.
<b>Fixed Unit Load</b>	means the fixed linear factor used to calculate net output from a Generator Unit such that Fixed Unit Load (FUL) $\geq 0$ .
<b>Flags</b>	indicate the status of a Unit for the purposes of setting Imbalance Prices and Settlement. The Flags are defined in section E.3.3. The terms " <b>Flagged</b> ", " <b>un-Flagged</b> " and " <b>Flagging</b> " shall be interpreted accordingly.
<b>Flexible Participant</b>	means, for the purpose of Section B.17 in relation to the Modifications Committee, a Participant which has registered one or more Battery Storage Units, Pumped Storage Units or which is an Interconnector Owner

<b>Force Majeure</b>	has the meaning given in paragraph B.22.1.
<b>Forecast Availability</b>	means the Availability for a Generator Unit included in a Forecast Availability Profile submitted under section D.4.2.
<b>Forecast Availability Profile</b>	means a projection of Availability for a Generator Unit calculated in accordance with paragraph D.4.2.8.
<b>Forecast Minimum Output Profile</b>	means a projection of Minimum Output for a Generator Unit calculated in accordance with paragraph D.4.2.9.
<b>Forecast Minimum Stable Generation Profile</b>	means a projection of Minimum Stable Generation for a Generator Unit calculated in accordance with paragraph D.4.2.10.
<b>Form of Authority</b>	means a form of authority for the appointment of an Intermediary in the form set out in Appendix C: "Form of Authority".
<b>Four Day Load Forecast</b>	means the forecast of Demand to be met by Generator Units (other than not Dispatchable, not Controllable Units that are not Wind or Solar Power Units) at the point where the Units are Connected (i.e. prior to the application of Combined Loss Adjustment Factors), but net of Unit Load for Generator Units, for each Imbalance Settlement Period in the next four Trading Days.
<b>Framework Agreement</b>	means the agreement (including any Accession Deed) under which a person becomes bound by the Code.
<b>Freedom of Information Acts</b>	means the Freedom of Information Act 2014 (Ireland) and the Freedom of Information Act 2000 (United Kingdom).
<b>From MW Level</b>	means an element of Physical Notification Data which indicates the intended Output, in MW, at an associated From MW Time.
<b>From MW Time</b>	means an element of Physical Notification Data which is the time at which an associated From MW Level applies.
<b>Fuel Type</b>	means the fuel or fuels registered in accordance with the Grid Code as the principal fuel(s) authorised for energy production by the Generator Unit.
<b>Full Administered Scarcity Price</b>	means the value determined by the Regulatory Authorities from time to time in accordance with paragraph E.4.1. It is the maximum value of the Administered Scarcity Price that can be determined under paragraph E.4.2.
<b>Gate Closure</b>	is the time after which particular Data Transactions may no longer be submitted and Accepted, as defined in section D.2. <b>Gate Closure 1</b> and <b>Gate Closure 2</b> are also defined in that section.
<b>Gate Closure Data</b>	means the Commercial Offer Data and/or Technical Offer Data that will be used by the Market Operator in respect of the relevant Generator Unit where no corresponding Data Transaction has been Accepted at a particular Gate Closure.
<b>Gate Opening</b>	in respect of a Trading Day is the time from which Data Transactions for that Trading Day may be submitted and Accepted for use and is defined in section D.2.

<b>General Communication Failure</b>	means a period during which the Market Operator's Isolated Market System is operational but the normal communication interfaces between each other Party (other than the System Operators or the Meter Data Providers) and the Market Operator are unavailable, leading to a failure of all such Parties to comply with the data submission requirements under this Code.
<b>General Dispute</b>	means a Dispute which is not a Pricing Dispute or a Dispute concerning a matter described in paragraph B.19.2.1(a) or (b).
<b>General System Failure</b>	means a period during which the Market Operator's Isolated Market System is unable to receive, transmit or process data as required under the Code and such inability has caused or will cause the Market Operator to fail to meet its obligations under the Code in relation to:  (a) calculation of payments and charges; or  (b) settlement.
<b>Generating Mode</b>	means the state of a Pumped Storage Unit or Battery Storage Unit when generating.
<b>Generation</b>	means the production of Active Power.
<b>Generation Participant</b>	means a Participant which has registered one or more Generator Units other than Interconnector Error Units, Interconnector Residual Capacity Units, Demand Side Units or Assetless Units. For the purpose of Section B.17 in relation to the Modifications Committee this does not include Units included in the Glossary definition of Flexible Participants.
<b>Generation Site</b>	means a site containing one or more Generators connected to the Transmission or Distribution System pursuant to a single Connection Agreement, or in the event that no Connection Agreement exists, a Contiguous Site containing one or more Generators.
<b>Generator</b>	means a power plant or any similar apparatus that generates electricity (including all related equipment essential to its functioning as a single entity) with capabilities for delivering energy to the Transmission System or Distribution System and which is Connected to the Transmission System or Distribution System.
<b>Generator Aggregator System Operator Agreement</b>	in respect of an Aggregated Generator Unit, means the agreement between the Participant (or Applicant, as appropriate) in respect of the Unit ("Generator Aggregator") and the System Operator provided by the Generator Aggregator to the Market Operator with the Participation Notice which details the precise list of Generators that comprise the Aggregated Generator Unit.
<b>Generator Suspension Delay Period</b>	means the period of time commencing at the time of issue of any Suspension Order in respect of a Generator Unit and represents the minimum period before such an Order may take effect in respect of any Generator Unit specified in the Suspension Order. The duration of the Generator Suspension Delay Period shall be as determined by the Regulatory Authorities from time to time in accordance with paragraph B.18.4.1.

<b>Generator Unit</b>	<p>means one or more Generators, other item of Dispatchable plant or a notional unit registered as a Generator Unit under this Code.</p> <p>For the purposes of the Code a Generator Unit may be any one of the following types:</p> <p>(a) physical: Aggregated Generator Unit, Demand Side Unit, Energy Limited Generator Unit, Hydro-electric Generator Unit, Pumped Storage Unit, Battery Storage Unit, Trading Unit, Wind Power Unit, Solar Power Unit or Dual Rated Generator Unit;</p> <p>(b) notional: Assetless Unit, which includes a unit registered by a SEM NEMO or a Shipping Agent under section B.8, an Interconnector Error Unit or Interconnector Residual Capacity Unit.</p>
<b>Generator Unit Technical Characteristics Data</b>	has the meaning given in paragraph D.6.3.1.
<b>Generator Unit Under Test Request</b>	means a notice submitted by a Generation Participant to the System Operator detailing its intention to apply for the status of Under Test as detailed in Appendix F: "Other Communications".
<b>Glossary</b>	means this Glossary, which consists of this section dealing with definitions, a list of subscripts and a list of variables. A variable might be defined in either this section or the list of variables.
<b>Grid Code</b>	means the Ireland Grid Code, the Northern Ireland Grid Code or both, as the context requires.
<b>Gross De-Rated Capacity</b>	has the meaning given in the Capacity Market Code through the term "Gross De-Rated Capacity (Total)".
<b>Gross Output</b>	means the Output of a Generator Unit including Unit Load prior to the application of the Net Output Function.
<b>Helpdesk</b>	means the facility put in place by the Market Operator under paragraph G.3.1.1 to enable Parties and others to seek assistance and submit requests on any issues arising under this Code.
<b>High Materiality</b>	means an amount equal to or greater than €50,000 in respect of a single Settlement Statement.
<b>Historical Assessment Period</b>	means a number of days prior to the day of the issue of the latest relevant Settlement Document over which a statistical analysis of a Participant's incurred liabilities, separately in respect of its Generator Units and Supplier Units, shall be undertaken in order to support the forecasting of undefined liabilities for that Participant. The period of the Historical Assessment Period is approved by the Regulatory Authorities under paragraph G.10.
<b>Hot Cooling Boundary</b>	means the period of time, which must be less than that defined by the Warm Cooling Boundary, post Desynchronisation of a Generator Unit after which the Generator Unit's Warmth State transfers from being Hot to being Warm.
<b>Hot Start</b>	means any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time shorter than or equal to its Accepted Hot Cooling Boundary. This data is provided within the submission of Technical Offer Data as described in Appendix I: "Offer Data".

<b>Hot Start Up Cost</b>	means Start Up Costs associated with a Hot Start.
<b>Hydro-electric Generator Unit</b>	means a Generator Unit connected to a hydro turbine which is driven either by the controlled flow of water from a reservoir or by the flow of a river.
<b>Increased Participant</b>	means a Participant as described in paragraph 2.7.3
<b>Imbalance</b>	In relation to a Unit for an Imbalance Settlement Period, means the difference (if any) between the Unit's Ex-Ante Quantity and Metered Quantity.
<b>Imbalance Component Payment or Imbalance Component Charge</b>	means a payment or charge at the Imbalance Settlement Price for any Imbalance for an Imbalance Settlement Period. It includes Imbalances arising from Dispatch Instructions and Uninstructed Imbalances. It is calculated in accordance with section F.5.
<b>Imbalance Price</b>	means the price, positive, 0 or negative, for an Imbalance in each direction for an Imbalance Pricing Period, and is determined in accordance with section E.3.
<b>Imbalance Price Flag</b>	means the Flag defined in paragraph E.3.3.4.
<b>Imbalance Pricing Period</b>	means a five minute period within an Imbalance Settlement Period. The first Imbalance Pricing Period in an Imbalance Settlement Period commences at the start of the Imbalance Settlement Period, and each subsequent Imbalance Pricing Period commences immediately after the end of the previous Imbalance Pricing Period.
<b>Imbalance Pricing System</b>	means the collection of systems that are required to determine Imbalance Prices and Imbalance Settlement Prices in accordance with Chapter E and Appendix N including relevant System Operator systems that provide input data.
<b>Imbalance Settlement Period</b>	means a thirty minute period beginning on each hour or half hour.
<b>Imbalance Settlement Price</b>	means the price, positive, 0 or negative, for an Imbalance in each Imbalance Settlement Period, determined in accordance with Chapter E.
<b>Imperfections Charge</b>	means a charge to recover the anticipated Dispatch Balancing Costs (less Other System Charges), Fixed Cost Payments and Charges and any net imbalance between Trading Payments, Trading Charges, Capacity Payment and Capacity Charges over the Year, with adjustments for previous Years as appropriate. It is calculated in accordance with section F.12.
<b>Imperfections Charge Factor</b>	means the parameter of that name approved by the Regulatory Authorities in section F.12.1.
<b>Incremental Action or Inc</b>	has the meaning given in paragraph F.2.1.5.
<b>Incremental/ Decremental Price Quantity Pair</b>	means a set of Prices and Quantities for a Generator Unit submitted as part of Commercial Offer Data and as described in, and modified under, section D.4.4.
<b>Indemnifying Party</b>	has the meaning given in paragraph B.31.1.2.
<b>Indicative Operations Schedule</b>	has the meaning set out in the relevant Grid Code.

<b>Information Imbalance Charge</b>	means a charge to encourage Participants to submit accurate Physical Notification values. It is calculated in accordance with section F.10.
<b>Initial Condition of Period of Market Operation</b>	means, for a Billing Period, the status of a Generator Unit's Final Physical Notification Quantity at the start of the Billing Period and at the end of the immediately preceding Billing Period, for use in determining Start Up Costs payable and recoverable.
<b>Initial Condition of Period of Physical Operation</b>	means, for a Billing Period, the status of a Generator Unit's Dispatch Quantity at the start of the Billing Period and at the end of the immediately preceding Billing Period, for use in determining Start Up Costs payable and recoverable.
<b>Initial Imbalance Price (PIIMB)</b>	means the price determined in accordance with paragraph E.3.6.2 as part of the process to determine Imbalance Price.
<b>Initial Net Imbalance Volume Tag</b>	means a value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged prior to the Net Imbalance Volume tagging process.
<b>Initial Settlement</b>	means the Settlement processes from which Initial Settlement Statements are derived.
<b>Initiation of Fallback Procedures</b>	means the initiation of the applicable Fallback Procedures as contemplated by Article 50(1) of the EU Guideline on Capacity Allocation and Congestion Management.
<b>Instantaneous Actual Demand Quantity</b>	means actual demand at a point in time.
<b>Instruction Code</b>	means a code issued with a Dispatch Instruction indicating the action to be taken by the Generator Unit, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Instruction Combination Code</b>	means a code issued with a Dispatch Instruction for Pumped Storage Units, Solar Power Units and Wind Power Units only indicating the mode of operation of the relevant Generator Unit, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Instruction Effective Time</b>	means the time from which a Dispatch Instruction is effective or Pseudo Dispatch Instruction is taken to be effective (as the case may be), for the purpose of Appendix O: "Instruction Profiling Calculations" and Chapter F (Calculation of Payments and Charges) only.
<b>Instruction Effective Until Time</b>	means the time at which a Dispatch Instruction ceases to be effective, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Instruction Issue Time</b>	means the time which a Dispatch Instruction is issued or Pseudo Dispatch Instruction is taken to be issued (as the case may be), for the purpose of Appendix O: "Instruction Profiling Calculations" and Chapter F (Calculation of Payments and Charges) only.
<b>Instruction Profile</b>	means any or all Physical Notification Instruction Profile, Pseudo Instruction Profile or Uninstructed Imbalance Instruction Profile as described in Appendix O: "Instruction Profiling Calculations".
<b>Instruction Profiling</b>	means the process used to convert Dispatch Instructions and Pseudo Dispatch Instructions into Dispatch Quantities as set out in Appendix O: "Instruction Profiling Calculations".



<b>Insurance Undertaking</b>	<p><u>mMeans an undertaking that is authorised</u></p> <p>(i) <u>in accordance with Directive 2009/138/EC (as amended) by the Central Bank of Ireland or equivalent regulatory authority in any- European Economic Area (EEA) member state to carry out Suretyship insurance activities in Ireland or</u></p> <p>(ii) <u>(ii) the Financial Conduct Authority in the United Kingdom to carry out Suretyship insurance activities in the United Kingdom (including Northern Ireland)</u></p>
<b>Intellectual Property Rights</b>	means copyright (present and future), patents, inventions, design rights, database rights, trade secrets, know-how, any applications for registration of any of the foregoing, and any other intellectual or industrial property rights of whatsoever nature, whether similar to those described above or otherwise, whether registerable or not, existing now or in the future created throughout the world.
<b>Interconnector</b>	means electric lines and electric plant used solely for conveying electricity from outside both Jurisdictions directly to or from a substation in either Jurisdiction.
<b>Interconnector Administrator</b>	in respect of an Interconnector, means the Participant registered in that capacity in accordance with section B.10.1 for that Interconnector.
<b>Interconnector Capacity Market Availability Data Transaction</b>	means a Data Transaction in relation to Maximum Import Capacity Market Availability and Maximum Export Capacity Market Availability detailed in Appendix K: "Other Market Data Transactions".
<b>Interconnector Data Submission Point</b>	means the notional point at which Interconnector Residual Capacity Units and Interconnector Error Units are deemed to be connected to the SEM and at which relevant metered values are deemed to be collected, prior to Loss-Adjustment and in respect of the transmission of electricity across an Interconnector into the SEM. It is specified from time to time by the System Operator for the Jurisdiction to which the Interconnector is connected.
<b>Interconnector Error Unit</b>	means, in relation to an Interconnector, a registered Generator Unit to which Uninstructed Imbalances relating to that Interconnector are allocated for Settlement purposes.
<b>Interconnector Owner</b>	in respect of an Interconnector, means the Party registering the Interconnector under paragraph B.10.1.1.
<b>Interconnector Registration Data</b>	means the information listed in paragraph B.10.1.6.
<b>Interconnector Residual Capacity Unit</b>	means in relation to an Interconnector the registered Generator Unit which is used for Settlement of SO Interconnector Trades.

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<b>Interconnector Technical Data</b>	means, for each Interconnector, the subset of Interconnector Registration Data which comprises Aggregate Import Capacity, Aggregate Export Capacity, Aggregate Interconnector Ramp Rate, Minimum Interconnector Import Level, Minimum Interconnector Export Level and whether or not the Interconnector is capable of being dispatched at zero.
<b>Interest</b>	means interest paid on the deposits in the SEM Accounts, SEM Deposit Accounts and SEM Collateral Reserve Accounts.
<b>Interim Provisions</b>	means the provisions referred to in chapter H commencing at section H.7, each of which shall apply, in accordance with section H.6, until terminated on the relevant Modification Deployment Date.
<b>Intermediary</b>	means the person appointed by a Unit Owner under a Form of Authority set out in Appendix C: "Form of Authority", for the purposes of registration of, and participation in the SEM in respect of, any of the Unit Owner's Units in accordance with sections B.7 to B.11.
<b>Interval Metering</b>	means a particular metering equipment specification as set out in the relevant Metering Code.
<b>Intraday Interconnector Schedule Quantity</b>	means in respect of an interconnector the quantities which have been scheduled on that interconnector as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.7.
<b>Intraday Interconnector Trading Period</b>	in respect of an intraday market, means the standard period by reference to which Intraday Interconnector Schedule Quantities are calculated in an intraday market.
<b>Intraday Market Area Exchange Quantity</b>	means in respect of a SEM NEMO the quantities which have been scheduled to be exported or imported from its Market Area as a result of trading in an intraday market. A Scheduling Agent is obliged to submit these under paragraph F.2.2.8.
<b>Intraday Trade Price</b>	
<b>Intraday Trade Quantity</b>	in respect of a Unit means the quantities which are subject to a contract as a result of trading in an intraday market. A Scheduling Agent is obliged to submit such quantities to the Market Operator under paragraph F.2.2.1.
<b>Intraday Trade Price</b>	for an Intraday Trade Quantity in respect of a Unit means the price relevant to that Intraday Trade Quantity as a result of trading in an intraday market. A Scheduling Agent is obliged to submit such prices to the Market Operator under paragraph F.2.2.1.
<b>Intraday Trading Period</b>	in respect of an intraday market, means the standard period by reference to which trading in the intraday market takes place.
<b>Ireland</b>	means the Republic of Ireland and excludes for the avoidance of doubt, Northern Ireland.
<b>Ireland Grid Code</b>	means the Grid Code as defined in section 2(1) of the Electricity Regulation Act 1999 as amended, that applies to the Transmission System for Ireland.

<b>Isolated Market System</b>	means the IT systems (including without limitation the hardware, software and internal communication network) used for the purpose of a Party's participation under this Code and which are within the total control of that Party or that Party's Data Processing Entity. In the case of the Market Operator and each System Operator, the "Isolated Market System" means the IT systems as specified in Agreed Procedure 11 "Market System Operation, Testing, Upgrading and Support" and used for the purpose of performing its functions under this Code.
<b>Jurisdiction</b>	means Ireland or Northern Ireland or both as appropriate.
<b>Legal Requirement</b>	means any requirement under Applicable Laws, any applicable Licence, any applicable Distribution Code, Grid Code, Metering Code or Capacity Market Code or any requirement, direction, determination, decision, instruction or rule of any Competent Authority.
<b>Letter of Credit</b>	means an unconditional and irrevocable standby letter of credit, demand guarantee or charge bond in the form set out in Appendix A: "Standard Letter of Credit <a href="#">and Standard Demand Guarantee</a> ".
<b>LIBOR</b>	means the rate published in the London Financial Times as the London Interbank Offered Rate (for the previous banking day) on the banking day immediately following the due date for the payment of a sum due under the Code for overnight deposits in the Currency of such sum.
<b>Licence</b>	means an electricity generation licence or an electricity supply licence, transmission system operation licence, distribution system operator licence, transmission system owner licence, market operator licence or any other relevant licence as the context may require, granted by a Regulatory Authority pursuant to Section 14 of the Electricity Regulation Act 1999 (Ireland) or Article 10 of the Electricity (Northern Ireland) Order 1992 and "Licensee" shall be construed accordingly.
<b>Licence Effective Date</b>	means the date from which the relevant Licence is effective.
<b>Licence Expiry Date</b>	means the date until which the relevant Licence is effective.
<b>Licence Reference Number</b>	means the reference number of the relevant Licence.
<b>Limited Communication Failure</b>	means a period during which one or more Parties or Participants, but not all Parties or Participants and not the Market Operator, a System Operator or Meter Data Provider, fail to comply with the data submission requirements under the Code because of a technical, communication or IT systems error outside the Market Operator's Isolated Market System.
<b>Load Forecasts</b>	means either the Annual Load Forecast, or the Four Day Load Forecast or both as appropriate.
<b>Load Up Break Point Cold</b>	means the break point which defines the shared MW boundary between the Loading Rates Cold. The first Loading Rate Cold applies from Block Load to the first Load Up Break Point Cold, the second Loading Rate Cold applies from the first Load Up Break Point Cold to the second Load Up Break Point Cold and the third Loading Rate Cold applies from the second Load Up Break Point Cold to Registered Minimum Stable Generation.

<b>Load Up Break Point Hot</b>	means the break point which defines the shared MW boundary between the Loading Rates Hot. The first Loading Rate Hot applies from Block Load to the first Load Up Break Point Hot, the second Loading Rate Hot applies from the first Load Up Break Point Hot to the second Load Up Break Point Hot and the third Loading Rate Hot applies from the second Load Up Break Point Hot to Registered Minimum Stable Generation.
<b>Load Up Break Point Warm</b>	means the break point which defines the shared MW boundary between the Loading Rates Warm. The first Loading Rate Warm applies from Block Load to the first Load Up Break Point Warm, the second Loading Rate Warm applies from the first Load Up Break Point Warm to the second Load Up Break Point Warm and the third Loading Rate Warm applies from the second Load Up Break Point Warm to Registered Minimum Stable Generation.
<b>Loading Rate Cold</b>	means the rate at which a Generator Unit increases Output from Block Load to Registered Minimum Stable Generation when it is instructed to Cold Start.
<b>Loading Rate Hot</b>	means the rate at which a Generator Unit increases Output from Block Load to Registered Minimum Stable Generation when it is instructed to Hot Start.
<b>Loading Rate Warm</b>	means the rate at which a Generator Unit increases Output from Block Load to Registered Minimum Stable Generation when it is instructed to Warm Start.
<b>Local Network Constraint</b>	means a constraint due to local network conditions for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Loss-Adjusted</b>	has the meaning given in section F.4.3.
<b>Loss of Load Probability (LOLP)</b>	means the probability that there will be insufficient Generation to meet the Demand, used for the preparation of a proposed Reserve Scarcity Price Curve.
<b>Low Materiality</b>	means an amount below €50,000 in respect of a single Settlement Statement.
<b>Maintenance Schedule</b>	means the combined planned outage schedule for Generator Units and for items of plant on the Transmission System.
<b>Maintenance Schedule Data Transaction</b>	is a Data Transaction in relation to Maintenance Schedules detailed in Appendix F: "Other Communications".
<b>Marginal Energy Action</b>	in respect of an Imbalance Pricing Period, means the highest priced un-Flagged Accepted Offer or lowest priced un-Flagged Accepted Bid (as applicable) for that Imbalance Pricing Period, determined in accordance with section E.3.
<b>Market Area</b>	means the geographic area and participants within such area in the SEM which participate with a given SEM NEMO. It is made up of participants registered with a SEM NEMO and technical data related to the market area (such as interconnection capacity to adjacent market areas). Participant bidding within the market area results in buy and sell curves that are applied in the EU market coupling function. The results of market coupling may include a surplus of cleared generation over demand which represents an export from the market area or a shortfall of cleared generation over demand which represents an import into the market area.
<b>Market Auditor</b>	means the person at any time appointed to perform the audit of the market in accordance with paragraph B.16.

<b>Market Back Up Price</b>	means the price as determined in accordance with section E.5.
<b>Market Codes</b>	means this Code, the Capacity Market Code, the Grid Codes and the Metering Codes.
<b>Market Data Transactions</b>	means Data Transactions detailed in Appendix K: "Other Market Data Transactions".
<b>Market Operator</b>	means EirGrid plc and SONI Limited solely in their respective roles as the undertakings authorised by the Regulatory Authorities to perform the Market Operator function pursuant to the Market Operator Licences and any relevant exemption, with their rights, powers, functions, obligations and liabilities under this Code in that role alone being joint and several.
<b>Market Operator Charge</b>	means a charge levied on Participants intended to recover costs and expenses of the Market Operator which shall be calculated pursuant to section G.7.
<b>Market Operator Charge Account</b>	means the bank accounts established and maintained by the Market Operator pursuant to paragraph G.7.1.4 of the Code.
<b>Market Operator Licence</b>	means the Licence(s) issued to the person or persons acting as Market Operator from time to time.
<b>Market Operator Performance Report</b>	means a report prepared by the Market Operator and provided to the Regulatory Authorities, in accordance with paragraph B.16.2.
<b>Market Price Cap</b>	means the maximum permitted value for the Imbalance Price for any Imbalance Pricing Period, determined by the Regulatory Authorities in accordance with section D.4.1.
<b>Market Price Floor</b>	means the minimum permitted value for the Imbalance Price for any Imbalance Pricing Period, determined by the Regulatory Authorities in accordance with section D.4.1.
<b>Market Rules</b>	in respect of an Ex-Ante Market: <ul style="list-style-type: none"> <li>(a) means the rules, code, procedures, terms and conditions governing that market; and</li> <li>(b) where a separate clearing house has been appointed to act as the central counterparty for the Ex-Ante Market, includes the Clearing Conditions.</li> </ul>
<b>Market Working Capital Credit Facility</b>	means the credit facility established by the Market Operator under section B.13.2.
<b>matched</b>	in respect of an order means that it is a "matched order" within the meaning of the EU Guideline on Capacity Allocation and Congestion Management, that is that it has been matched with a corresponding buy or sell order by the price coupling algorithm.
<b>Maximisation Instruction</b>	means an instruction of that name issued by a System Operator in accordance with the applicable Grid Code
<b>Maximum Battery Storage Quantity</b>	is part of the Technical Offer Data for a Battery Storage Unit and means the maximum quantity of Generation that can be produced by the Battery Storage Unit for a Trading Day submitted in accordance with paragraph D.5.1.5.

<b>Maximum Export Capacity</b>	means the maximum export capacity of a site in MW as defined under the site's Connection Agreement or equivalent, or in the case of an Aggregated Generator, the aggregate Maximum Export Capacity of all sites containing Generators that form part of the Aggregated Generator.
<b>Maximum Export Capacity Market Availability</b>	means the availability of an Interconnector to be considered in the settlement of Non-Performance Difference Charges, submitted in accordance with section D.6.5.
<b>Maximum Generation</b>	means the maximum Output for a Generator Unit.
<b>Maximum Import Capacity</b>	means the maximum import capacity of a site in MW as defined under the site's Connection Agreement or equivalent.
<b>Maximum Import Capacity Market Availability</b>	means the availability of an Interconnector to be considered in the settlement of Non-Performance Difference Charges, submitted in accordance with section D.6.5. The term " <b>Maximum Import Capacity Market Availability Quantity</b> " shall be interpreted accordingly.
<b>Maximum On Time</b>	means the maximum time for which a Generator Unit can run following Start Up.
<b>Maximum Ramp Down Rate</b>	means the maximum Ramp Down Rate of a Demand Side Unit.
<b>Maximum Ramp Up Rate</b>	means the maximum Ramp Up Rate of a Demand Side Unit.
<b>Maximum Storage Quantity</b>	is part of the Technical Offer Data for a Pumped Storage Unit and means the maximum quantity of energy that can be generated by the reservoir for a Trading Day submitted in accordance with paragraph D.5.1.4.
<b>Meter Communication Channels</b>	means a range of communication routes and/or media used for the transfer of Meter Data from energy metering systems to the central meter data collection systems, as approved by the responsible Meter Data Provider.
<b>Meter Data</b>	means data obtained from a metering system, including the processed data or substituted data, that is used for settlement and for network purposes.
<b>Meter Data Export Date</b>	means the first Trading Day from the start of which Metered Generation data for a Generator Unit is provided to the Market Operator by the relevant Meter Data Provider, where such data may not yet be Validated.
<b>Meter Data Providers</b>	means any System Operator and Distribution System Operator that is obliged under Appendix L "Meter Data Transactions" to submit Meter Data to the Market Operator
<b>Meter Data Transactions</b>	are Data Transactions detailed in Appendix L: "Meter Data Transactions".
<b>Meter Point Registration Number</b>	means the Meter Point Reference Number as defined in the applicable Metering Code.

<b>Meter Validation Date</b>	means the first Settlement Day from the start of which Metered Generation data for a Generator Unit is provided to the Market Operator by the relevant Meter Data Provider, where such data has been validated. The Meter Data Provider and/or the Participant, as appropriate, shall use reasonable endeavours to ensure that the Meter Validation Date is no later than 10 Working Days after the first date that non-zero Metered Generation data has been recorded for that Generator Unit.
<b>Metered Demand</b>	means the Demand-related Meter Data with respect to a Supplier Unit.
<b>Metered Generation</b>	means the Active Power produced by a Generator Unit at the Export Point.
<b>Metered Quantity</b>	in respect of a Unit for a period, means the Metered Generation or Demand of that Unit for that period, as applicable.
<b>Metering Code</b>	means: (a) for Ireland, the code of that name prepared by the Distribution System Operator(s) and approved by the Commission; and (b) for Northern Ireland, the subset of the Northern Ireland Grid Code pertaining to meter reading, Meter Data processing and Meter Data communications; or for Ireland the "Retail Market Design" and for Northern Ireland the "Market Registration Code" as appropriate.
<b>Minimum Battery Storage Quantity</b>	is part of the Technical Offer Data for a Battery Storage Unit and means the minimum quantity of Generation that can be produced by the Battery Storage Unit for a Trading Day submitted in accordance with paragraph D.5.1.5.
<b>Minimum Down Time</b>	means the minimum period of time during which Demand Reduction at a Demand Side Unit can be Dispatched.
<b>Minimum Interconnector Export Level</b>	means the level (expressed as a number in MW which is negative or zero), the absolute value of which relates to the minimum stable level at which that Interconnector may be dispatched to export energy. A value of zero is equated with the case in which no such minimum level applies. A value which is less than zero means that the Interconnector may not be Dispatched at any level strictly between zero and the Minimum Interconnector Export Level. The Interconnector Registration Data separately records whether or not the Interconnector may be dispatched at zero.
<b>Minimum Interconnector Import Level</b>	means the level (expressed as a number in MW which is positive, including zero) the value of which relates to the minimum stable level at which that Interconnector may be dispatched to import energy. A value of zero is equated with the case in which no such minimum level applies. A value which is greater than zero means that the Interconnector may not be Dispatched at any level strictly between zero and the Minimum Interconnector Import Level. The Interconnector Registration Data separately records whether or not the Interconnector may be dispatched at zero.
<b>Minimum Off Time</b>	means the minimum time that a Generator Unit must remain producing no Active Power commencing at the time when it first stops producing Active Power.
<b>Minimum On Time</b>	means the minimum time that must elapse from the time a Generator Unit is instructed to Start Up before it can be instructed to shut down.
<b>Minimum Output</b>	means the minimum level of Output at which a Generator Unit may operate, which is zero except as otherwise specified in the Code.

<b>Minimum Output Quantity</b>	is determined in accordance with paragraph D.6.3.3.
<b>Minimum Stable Generation</b>	means the level of minimum sustainable MW Output which a Generator Unit is capable of producing.
<b>Minimum Storage Quantity</b>	is part of the Technical Offer Data for a Pumped Storage Unit and means the minimum quantity of energy that can be generated by the reservoir for a Trading Day submitted in accordance with paragraph D.5.1.4.
<b>Mod_09_18 Deployment Date</b>	means the 12/03/2021 date of the implementation of Mod_05_21 which gives effect to the outstanding issues raised in Mod_09_18
<b>Mod_10_17 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.8, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_11_17 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.7, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_13_17 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.9, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_16_18 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.11, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_24_18 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.12, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_10_19 Deployment Date</b>	means the date directed by the Regulatory Authorities for the purpose of H.15, such a date to be published on the Market Operator website at least three weeks in advance of the date concerned
<b>Mod_17_19 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.14, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Mod_02_21 Deployment Date</b>	means the date proposed by the Market Operator following discussion with the Modifications Committee, and approved by the Regulatory Authorities for the purpose of H.17, such date to be published on the Market Operator web site at least three Working Days in advance of the date concerned.
<b>Modification</b>	means a modification, revision, amendment, supplementation, extension, consolidation or replacement to the provisions of the Code which is made in accordance with section B.17 and which shall, for the avoidance of doubt, include a modification of or addition to the Agreed Procedures.



<b>Modification Deployment Date</b>	means the date for the termination of the Interim Provision set out in that provision. The date will be proposed by the Market Operator following consultation with the Modifications Committee and approved by the Regulatory Authorities, such date to be published on the Market Operator web site at least three working days in advance of the date concerned.
<b>Modification Proposal</b>	means any proposal to modify, vary or amend the Code which is submitted to the Secretariat.
<b>Modifications Committee</b>	means the committee established from time to time for the purpose of processing Modification Proposals in accordance with section B.17.
<b>Modifications Process</b>	means the process of submitting, assessing and accepting or rejecting Modification Proposals, and making Modifications, in accordance with section B.17.
<b>Modifications Website</b>	means the website referred to in paragraph B.17.22.
<b>Month</b>	means one calendar month, starting at midnight on the first calendar day of such month.
<b>Moody's Investor Services Inc.</b>	means the credit rating agency of that name.
<b>MW Tolerance</b>	means the tolerance value in MW within which a Generator Unit is deemed to be complying with its Dispatch Instruction, before consideration of frequency response, which is used in the calculation of Uninstructed Imbalances.
<b>MW/Time Co-ordinate</b>	means a co-ordinate representing a combination of MW Instructed Quantity and time on the Instruction Profile, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Natural Gas Carbon Intensity Factor</b>	means the factor (tCO <sub>2</sub> /MWh) in Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for natural gas determined under paragraph F.16.1.
<b>Natural Gas Fuel Price</b>	means the reference price (€/MWh) for natural gas in Month, m, inclusive of fuel transport adders, determined under paragraph F.16.1.
<b>NEMO Market Resource Name</b>	means the identifier by which this Unit is identified by its NEMO for ex-ante market participation.
<b>NEMO Rules</b>	in respect of a SEM NEMO, means the rules governing the terms and conditions on which the NEMO provides day-ahead and intraday trading services in Ireland and Northern Ireland.
<b>Net Imbalance Volume or Net Imbalance Volume Quantity (QNIV)</b>	means the aggregate quantity (in MWh) of Accepted Bids and Accepted Offers, calculated for an Imbalance Pricing Period in accordance with paragraph E.3.4.1.
<b>Net Imbalance Volume Tag</b>	Value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged in the Net Imbalance Volume tagging process under section E3.5 and Appendix N.

<b>Net Output</b>	means the Output of a Generator Unit excluding Unit Load after the application of the Net Output Function.
<b>Net Output Function</b>	means the function as determined in accordance with section D.6.2.
<b>New Participant</b>	means in relation to the calculation of Required Credit Cover, a Participant as described in paragraph G.12.1.15.
<b>No Load Costs</b>	means the element of operating cost for a Generator Unit, submitted as part of Commercial Offer Data, that is invariant with the level of Output and is incurred at all times when the level of Output is greater than zero.
<b>Nominal System Frequency</b>	means the nominal average system frequency for each Imbalance Settlement Period which is submitted in accordance with paragraph F9.2.2 and used in the calculation of Uninstructed Imbalances.
<b>Nominating Assetless Participants</b>	means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is an Assetless Participant and is allowed to nominate and vote for Assetless Participant nominees to the Modifications Committee.
<b>Nominating Demand Side Participants</b>	means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Demand Side Participant and is allowed to nominate and vote for Demand Side Participant nominees to the Modifications Committee.
<b>Nominating Flexible Participant</b>	means, for the purpose of Section B.17 in relation to the Modifications Committee, a Party which is a Participant which has registered one or more Battery Storage Units, Pumped Storage Units or which is an Interconnector Owner and is allowed to nominate and vote for Flexible Participant nominees to the Modifications Committee.
<b>Nominating Generation Participants</b>	means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Generation Participant and is allowed to nominate and vote for Generation Participant nominees to the Modifications Committee.
<b>Nominating Participant</b>	means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Participant and is allowed to nominate Participant nominees to the Modifications Committee.
<b>Nominating Participant Election</b>	means the election process for the appointment of Nominating Participant members to the Modifications Committee, as outlined in paragraphs B.17.7.4 to B.17.7.10.
<b>Nominating Supply Participants</b>	means, for the purposes of section B.17 in relation to the Modifications Committee, a Party which is a Supply Participant and is allowed to nominate and vote for Supply Participant nominees to the Modifications Committee.
<b>Nominating Renewable Generation Participant</b>	means, for the purposes of Section B.17 in relation to the Modifications Committee, a Party which is a Participant which has registered one or more Generator Units specified as a Wind Power Unit or Solar Power Unit under Section B.7.2.2 and is allowed to nominate for Renewable Generation Participant nominees to the Modifications Committee.
<b>Non Dispatchable Quantity</b>	means the portion of total demand of a Demand Side Unit which is not available for curtailment.

<b>Non-Firm Accepted Bid Offer Quantity</b>	an Accepted Bid Offer Quantity in respect of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.
<b>Non-Firm Access</b>	has the meaning set out in paragraph B.9.3.1.
<b>Non-Firm Access Quantity</b>	means the quantity of Output of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.
<b>Non-Firm Final Physical Notification Quantity</b>	an Accepted Bid Offer Quantity in respect of a Generator Unit for which the relevant Participant does not have firm access rights under a Connection Agreement to be able to export onto the system at the point of Connection.
<b>Non-Interval Energy Proportion Factor</b>	in respect of a Supplier Unit, is a factor that represents the proportion of the Metered Quantity for that Supplier Unit that is in respect of non-interval metering and is submitted by the relevant Meter Data Provider under paragraph F.2.5.2.
<b>Non-Marginal Flag</b>	means a Flag to identify Accepted Offers and Accepted Bids that are deemed to be not marginal in accordance with paragraphs 2 and 3 of Appendix N.
<b>Northern Ireland Authority for Utility Regulation or UREGNI</b>	means the Northern Ireland Authority for Utility Regulation or more commonly known as the Office for the Regulation of Electricity and Gas of Northern Ireland established under Article 3 Part II of the Energy (Northern Ireland) Order 2003 as amended by Article 3 of the Water and Sewerage Services (Northern Ireland) Order 2006 or any successor body.
<b>Northern Ireland Grid Code</b>	means the Grid Code at any time existing as required to be prepared by the entity licensed to operate the Transmission System for Northern Ireland under its Licence as may be amended from time to time.
<b>Notice</b>	means any communication required to be given by a Party or to the Regulatory Authorities under the Code or the Framework Agreement but shall not include Data Transactions to the extent that specific rules for communication of Data Transactions are set out in Chapter C and Appendices F to L. Any reference to a "notification" to be given under the Code shall be deemed to be a "Notice".
<b>Notice of Assignment and Acknowledgment</b>	means: (a) the notice of charge and assignment to be provided by a Participant to the SEM Bank in the form set out in Schedule 2, Part 1 ( <i>Notice of charge to Account Bank</i> ) of the Deed of Charge and Account Security; and (b) the acknowledgment of receipt of such notice of assignment to be obtained from the SEM Bank in the form set out in Schedule 2, Part 2 ( <i>Acknowledgment from Account Bank</i> ) of the Deed of Charge and Account Security, in both cases pursuant to clause 2.4 ( <i>Notices</i> ) of the Deed of Charge and Account Security.
<b>Notice of Dispute</b>	means a Notice specifying what is disputed, when the Dispute commences, and the Parties of the Dispute.
<b>Notice of Dissatisfaction</b>	means a Notice issued in accordance with sections B.19.9 to B.19.13.

<b>Notice of Effective Date</b>	means a Notice issued from the Market Operator to a Party (or Applicant) specifying the Effective Date for each relevant Unit in accordance with Agreed Procedure 1 "Registration".
<b>Notice of Rescinded CCIN</b>	means a notice issued in accordance with section G.12.1.7 to rescind a Credit Cover Increase Notice.
<b>Offer Price Only Accepted Offer Charge or Payment</b>	an adjustment to ensure that offers intended to undo previous Balancing Market trades for the same volume in the same period are remunerated at the offer price only. It is calculated in accordance with section F.7.
<b>Off to Generating Time</b>	is part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes from being in an off state to operate in generating mode, submitted in accordance with paragraph D.5.1.4.
<b>Off to Spin Pump Time</b>	is part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes from being in an off state to operate in spin pump mode, submitted in accordance with paragraph D.5.1.4.
<b>Offer Data</b>	means Commercial Offer Data and/or Technical Offer Data as appropriate.
<b>Oil Carbon Intensity Factor</b>	means the Oil Carbon Intensity Factor (FCARBONIO <sub>y</sub> ) is the factor (tCO <sub>2</sub> /MWh) in Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for oil, determined under paragraph F.16.1.
<b>Oil Fuel Price</b>	means the reference price (€/MWh) for the reference oil-type in Month, m, inclusive of fuel transport adders, determined under paragraph F.16.1.
<b>Open Imbalance Settlement Period</b>	means an Imbalance Settlement Period for which Gate Closure 2 has not yet passed, as described in section D.2.
<b>Operating Characteristics</b>	means the technical characteristics of a Generator Unit, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Operating Reserve</b>	has the meaning given in the applicable Grid Code.
<b>Operating Reserve Requirement Quantity</b>	means the operating reserve requirement for Tertiary Operating Reserve band 2 used to determine the most recent Indicative Operations Schedule in respect of an Imbalance Pricing Period, as submitted by the relevant System Operator to the Market Operator under paragraph E.4.2.1 and in accordance with Appendix K "Other Market Data Transactions".
<b>Operating Trajectory</b>	means the theoretical Output of the Generator Unit over time. The Operating Trajectory of a Generator Unit depends on the operating mode of the Generator Unit (for the purposes of Appendix O: "Instruction Profiling Calculations", the normal operating modes for a Synchronised Generator Unit are load up mode, ramp up mode, ramp down mode and deload mode, as defined in Appendix O: "Instruction Profiling Calculations"), and "Ramp Up Operating Trajectory" and "Ramp Down Operating Trajectory" shall be interpreted accordingly.
<b>Operational Constraint</b>	a limit used by a System Operators in respect of one or more Generator Units or Interconnectors in the determination of an Indicative Operations Schedule in accordance with the Scheduling and Dispatch Code No. 1 section of the applicable Grid Code for the purposes of system security, priority dispatch or statutory reasons.

<b>Operational Readiness Confirmation</b>	in respect of a Generator Unit, means the notice from the relevant System Operator that it has been sufficiently demonstrated that the Generator Unit is Dispatchable and/or Controllable in order to discharge the relevant obligations under the relevant Grid Code.
<b>Other System Charges</b>	means charges levied by the System Operators on Generator Units including generator performance incentives, short notice declaration charges, trip charges and other charges approved by a relevant Competent Authority.
<b>Output</b>	means Active Power produced by a Generator Unit.
<b>Outturn Availability</b>	means the set of Outturn Availability data (as defined under the relevant Grid Code) for a Generator Unit provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.
<b>Outturn Minimum Output</b>	means the set of Minimum Output data for a Generator Unit provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.
<b>Outturn Minimum Stable Generation</b>	means the set of Minimum Stable Generation data for a Generator Unit provided for a previous Trading Day in submitted accordance with paragraph D.6.3.1.
<b>Panel</b>	means the panel for dispute resolution established and maintained in accordance with paragraphs B.19.6.3, B.19.6.4, B.19.6.5 and B.19.6.7.
<b>Participant</b>	means a Party or business division of a Party which at the relevant time has been designated as, or deemed to be, the "Participant" in relation to any Units which have been registered in accordance with the Code.
<b>Participation Fee</b>	means a fee to be paid to the Market Operator in respect of a registration application for each Unit. The Participation Fee shall be set annually by the Regulatory Authorities.
<b>Participation Notice</b>	means the notice referred to in paragraph B.7.2 and detailed in Appendix H: "Data Requirements for Registration" which a Party or Applicant must issue to apply to register a Unit in the name of a Participant.
<b>Party</b>	means any person who is a party to the Framework Agreement and is thereby bound by the Code, and shall include its successors and permitted assigns.
<b>Payment Due Date</b>	means the date and time before which any amount due for payment under the Code must, pursuant to its terms, be paid.
<b>Payment In Due Date</b>	in respect of an invalid Contracted Quantity within the meaning of paragraph G.2.10.1, means the Payment Due Date for the purpose of sub-paragraph G.2.5.4(c) in respect of Settlement Documents covering the Imbalance Settlement Period to which the invalid Contracted Quantity relates.
<b>Payment Out Due Date</b>	in respect of an invalid Contracted Quantity within the meaning of paragraph G.2.10.1, means the Payment Due Date for the purpose of sub-paragraph G.2.5.4(d) in respect of Settlement Documents covering the Imbalance Settlement Period to which the invalid Contracted Quantity relates.
<b>Peaking Unit Theoretical Efficiency</b>	means the higher heating value (HHV) efficiency (%) in Capacity Year, y, of a theoretical peaking unit, determined under paragraph F.16.1.

<b>Period of Market Operation</b>	means the period whose start and end times are determined, considering the Final Physical Notification Quantity as a function of time, in accordance with paragraph F.11.1.3.
<b>Period of Physical Operation</b>	means the period whose start and end times are determined, considering the Dispatch Quantity as a function of time, in accordance with paragraph F.11.1.2.
<b>Personal Data</b>	has the meaning set out in the Data Protection Legislation.
<b>Physical Location ID</b>	means the physical location identifier of a particular Generator Unit.
<b>Physical Notification</b>	has the meaning given in the applicable Grid Code.
<b>Physical Notification Data</b>	means physical notification data in respect of a Generator Unit submitted under Chapter D and as described in Appendix I: "Offer Data".
<b>Physical Notification Instruction Profile</b>	means a piecewise linear curve of expected Generator Unit MW Output vs. time over a Trading Day in response to issued Dispatch Instructions and Physical Notifications for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Physical Notification Quantity</b>	means the quantity determined in accordance with paragraph D.7.1.2.
<b>PN Submission Period</b>	has the meaning given in paragraph F.2.3.1.
<b>Posted Credit Cover</b>	means at any time the total amount of Credit Cover provided by a Participant posted in their designated Currency and in the form of Letters of Credit, <u>or a Demand Guarantee</u> , or a deposit in a SEM Collateral Reserve Account.
<b>Pounds sterling</b>	means the Currency of Northern Ireland.
<b>Premium Component Payments and Charges</b>	means an additional payment in respect of a Unit to reimburse the Participant where an Accepted Offer Quantity has an associated price which is less than the Imbalance Settlement Price. It is calculated in accordance with section F.6.
<b>Premium for Under Generation Factor</b>	means a factor by which prices applied in respect of a Generator Unit which under generates by more than the relevant Tolerance Band shall be increased, and which is used in the calculation of Uninstructed Imbalances.
<b>Previously Registered Flag</b>	means a flag to indicate whether a Generator Unit or Supplier Unit has previously been registered to a different Participant in the Single Electricity Market.
<b>Previously Registered Participant Name</b>	means the previously registered name associated with a particular Participant which was previously registered in the Single Electricity Market.
<b>Previously Registered Unit Name</b>	means the previously registered name associated with a particular Generator Unit or Supplier Unit which was previously registered in the Single Electricity Market.
<b>Price</b>	means the price bid or offered by a Participant for a Quantity within a Band.

<b>Price Average Reference/ Price Average Reference Quantity (QPAR)</b>	means the parameter of that name determined by the Regulatory Authorities under section E.2.1 and is a reference quantity of Accepted Bids and/or Accepted Offers over which Accepted Bid Prices and /or Accepted Offer Prices are averaged as part of the Imbalance Price calculation in accordance with Appendix N and the value shall be greater than zero.
<b>Price Average Reference Tag (TPAR)</b>	means a value between zero and one inclusive that represents whether an Accepted Offer or Bid has been tagged in the Price Average Reference tagging process under section E3.5 and Appendix N.
<b>Price Materiality Threshold</b>	means the threshold approved from time to time by the Regulatory Authorities under paragraph B19.3.1(b) to apply in the event of a Pricing Dispute.
<b>Price Quantity Pair(s)</b>	means pair(s) of Prices and Quantities for Generator Units submitted as part of Commercial Offer Data under section D.4.4.
<b>Pricing Dispute</b>	means a Dispute in relation to the calculation or publication of an Imbalance Settlement Price.
<b>Primary Fuel Type</b>	means the fuel type corresponding to a Dual Rated Generator Unit's lower capacity rating.
<b>Primary Fuel Type Outturn Availability</b>	means the subset of Outturn Availability data (as defined under the relevant Grid Code) for a Dual Rated Generator Unit pertaining to the Availability of the Dual Rated Generator Unit based on its Primary Fuel Type provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.
<b>Primary Validation Data Set</b>	in respect of a Generator Unit means the Approved Validation Data Set Number 1 that is deemed to contain the Validation Technical Offer Data components of Default Data for all purposes set out in the Code.
<b>Principal Participant</b>	in respect of a Settlement Reallocation Agreement, has the meaning given in paragraph G.16.1.1(a).
<b>Priority Dispatch</b>	means priority dispatch according to the factors set out in the Licence granted to each System Operator pursuant to Applicable Laws and applied by the Grid Code.
<b>Priority Dispatch Flag</b>	means a flag to indicate whether a Generator Unit has Priority Dispatch.
<b>Processing</b>	means as defined in applicable Data Protection Legislation and " <b>Processes</b> " shall be construed accordingly.
<b>Proposer</b>	in respect of a Modification Proposal, means the person making the Modification Proposal.
<b>Prudent Electric Utility Practice</b>	means those standards, practices, methods and procedures conforming to safety standards and Legal Requirements which are attained by exercising that degree of skill, care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator in Europe engaged in the same type of undertaking under the same or similar circumstances.
<b>Prudent Industry Operator</b>	means an operator engaged in the electric utility industry which performs in accordance with Prudent Electric Utility Practice.

<b>Pseudo Dispatch Instruction</b>	means a notional dispatch instruction created by the Market Operator in accordance with Appendix O.
<b>Pseudo Instruction Profile</b>	means a piecewise linear curve of expected Generator Unit MW Output vs. time over a period, h, in response to issued Dispatch Instructions and created Pseudo Dispatch Instructions, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Pumped Storage Cycle Efficiency</b>	means, for a Pumped Storage Unit, a percentage value calculated from the level of Generation provided by the release of defined quantity of water from the upper reservoir to the lower reservoir through the Unit's turbine(s) divided by the level of Demand required to pump the same defined quantity of water from the lower reservoir to the upper reservoir. It is submitted for a Trading Day in accordance with paragraph D.5.1.4.
<b>Pumped Storage Flag</b>	means a flag to indicate whether a Generator Unit is a Pumped Storage Unit.
<b>Pumped Storage Unit</b>	means a Generator Unit within a pumped storage plant where a fluid is pumped to a storage container when in Pumping Mode and the fluid's flow back is used to drive a turbine which powers a generator when in generating mode.
<b>Pumping Capacity</b>	means the maximum amount of Active Power in MW consumed by a Pumped Storage Unit when in Pumping Mode.
<b>Pumping Mode</b>	means the state of a Pumped Storage Unit when pumping.
<b>Qualified Communication Channels</b>	means the Communication Channels for which the Participant is qualified as set out in Agreed Procedure 3 "Communication Channel Qualification".
<b>Quantity</b>	means a quantity of Output specified within a Price Quantity Pair.
<b>Quorum</b>	means a quorum of the Modifications Committee, as set out in paragraph B.17.3.10.
<b>RA Modification Proposal</b>	means a Modification Proposal submitted by the Regulatory Authorities which is classified by the Regulatory Authorities as an RA Modification Proposal, and where the Regulatory Authorities have already undertaken public consultation and published their conclusions or decision on the subject that the proposed change to the legal drafting in the Code addresses.
<b>Raising Party</b>	in respect of a Settlement Query, means the Participant or the Market Operator raising the Settlement Query under section G.3.
<b>Ramp Down Rate</b>	means the Ramp Rate associated with a decrease in Active Power production by a Generator Unit.
<b>Ramp Rate</b>	means the rate of increase or the rate of decrease in Active Power produced by a Generator Unit (excluding Trading Units, Assetless Units, Interconnector Error Units and Interconnector Residual Capacity Units).
<b>Ramp Up Break Point</b>	means the break point up to which the corresponding Ramp Up Rate applies. Above the break point, the next Ramp Up Rate applies.
<b>Ramp Up Rate</b>	means the Ramp Rate associated with an increase in Active Power production by a Generator Unit.



<b>Rating Flag</b>	means a boolean flag submitted for a Dual Rated Generator Unit denoting whether its Primary or Secondary Fuel Type is currently in use. Rating Flag can be set to denote Primary Fuel Type or Secondary Fuel Type and will be submitted to the nearest minute when a change in the fuel used has occurred. This flag will toggle when a unit has switched from operating using its Primary Fuel Type to Secondary Fuel Type or vice versa.
<b>Reassigned Amount</b>	in respect of an invalid Contracted Quantity within the meaning of paragraph G.2.10.1, has the meaning given in paragraph G.2.10.5(a)(i).
<b>Receiving Party</b>	means the initial intended recipient of a Data Transaction from another Party.
<b>Recipient Party</b>	has the meaning given in paragraph B.29.1.2.
<b>Recovered Amount</b>	in respect of an invalid Contracted Quantity within the meaning of paragraph G.2.10.1, has the meaning given in paragraph G.2.10.5(a).
<b>Reduced Participant</b>	means a Participant as described in paragraph G.2.7.3.
<b>Referral Notice</b>	in relation to a Dispute, means a notice in writing from a Disputing Party to the Market Operator (or the Regulatory Authorities where the Market Operator is a Disputing Party) and copied to the other Disputing Parties, identifying the Dispute and referring it to a Dispute Resolution Board under paragraph B.19.2.1, B.19.4.1 or paragraph B.19.6.2.
<b>Registered Capacity</b>	means the maximum Active Power in MW that a Generator Unit can deliver on a sustained basis at the Export Point submitted for the Generator Unit in accordance with Appendix H: "Data Requirements for Registration".
<b>Registered Minimum Output</b>	means the minimum level of Output at which a Generator Unit may operate submitted for the Generator Unit in accordance with Appendix H: "Data Requirements for Registration". Registered Minimum Output is zero except for Pumped Storage Units or Battery Storage Units, for which the Registered Minimum Output shall be equal to the pumping capability or charging capability respectively.
<b>Registered Minimum Stable Generation</b>	means the level of minimum sustainable MW Output which a Generator Unit is capable of producing submitted for the Generator Unit in accordance with Appendix I: "Offer Data".
<b>Registration Data</b>	means the registration data set out in Table 1 of Appendix H: "Data Requirements for Registration" or Agreed Procedure 1 "Registration", except where otherwise specified in the Code.
<b>Regulatory Authorities</b>	means the Northern Ireland Authority for Utility Regulation and the Commission and the term "Regulatory Authority" shall be construed accordingly to mean any one of them as the context admits or requires.
<b>Regulatory License ID</b>	means the reference number of the relevant Licence for the Unit approved by the Regulatory Authority.
<b>Rejection Notice</b>	means a Notice sent by the Market Operator to a Sending Party specifying that the Data Transaction concerned is invalid and has been rejected by the Market Operator.

<b>Relevant Meter Operator</b>	means the entity with responsibility under Licence issued by the Regulatory Authority or Competent Authority in each Jurisdiction, to operate and provide for the installation, testing and calibration of a set of Actual Metering Points as defined in the relevant Metering Code.
<b>Relevant Participant</b>	in respect of an invalid Contracted Quantity within the meaning of paragraph G.2.10.1, has the meaning given in paragraph G.2.10.5(a)(i).
<b>REMIT</b>	means Regulation (EU) No 1227/2011 of 25 October 2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency.
<b>REMIT Data</b>	means any CMS data mapped to the relevant ID for REMIT reporting, which is processed under this Code by the Market Operator for the purpose of REMIT and required to be provided to European Agency for the Cooperation of Energy Regulators to ensure compliance by a Participant with the Commission Implementing Regulation (EU) No 1348/2014.
<b>REMIT Data Transaction</b>	means a set of REMIT Data submitted to the European Agency for the Cooperation of Energy Regulators in accordance with section C.7.8.
<b>REMIT Notification Form</b>	means the form published by the Market Operator to be completed by a Participant in the event that the Participant wishes to appoint the Market Operator to report REMIT Data to the European Agency for the Cooperation of Energy Regulators on its behalf.
<b>REMIT Reporting Flag</b>	means a flag provided to the Market Operator on registration of a Unit which denotes that the Market Operator will fulfil REMIT reporting on the Units behalf.
<b>Renewable Generation Participant</b>	means a Participant which has registered one or more Generator Units specified as a Wind Power Unit or Solar Power Unit under Section B.7.2.2. This distinction from a Generation Participant is for the purpose of the Modifications Committee.  For an initial term of two years, the Regulatory Authorities will seek nominations from relevant persons for this Participant in order to appoint a voting member of the Modifications Committee under Section B.17.3.4
<b>Replaced Bid Offer Price</b>	means a price calculated in accordance with paragraph E.3.4.3 as part of the process to determine Imbalance Price.
<b>Replacement Reserve</b>	has the meaning given in the relevant Grid Code.
<b>Required Credit Cover</b>	means the level of Credit Cover which is required to cover the Participant's actual and potential payment liabilities under this Code and has the meaning given in paragraph G.9.1.11.
<b>Required Credit Cover Report</b>	has the meaning given in paragraph G.12.1.2.
<b>Reserve Scarcity Price</b>	means the price determined in accordance with paragraphs E.4.3 and E.4.4.
<b>Reserve Scarcity Price Curve</b>	means a piecewise linear curve defining the relationship between the Reserve Scarcity Price ( $PRS_{\phi}$ ) and the Short Term Reserve Quantity ( $qSTR_{\phi}$ ). The term "Reserve Scarcity Price Quantity Pair" shall be interpreted accordingly.

<b>Resettlement LIBOR</b>	means the rate published in the London Financial Times as the London Interbank Offered Rate (for the previous banking day)  Resettlement LIBOR is then used for each day in the <i>period between Initial Payment due date of the original Settlement Document +1 day until the date of issue of the latest Settlement Document.</i>
<b>Residual Error Volume</b>	means the MWh value of the residual energy calculated when total Loss-Adjusted Metered Demand is deducted from the total Loss Adjusted Metered Generation in each Jurisdiction.
<b>Residual Error Volume Charge</b>	means the charge applied in respect of Supplier Units to fund the cost of the Residual Error Volume. It is calculated under section F.14.
<b>Residual Error Volume Price</b>	the value approved by the Regulatory Authorities for a Year under section F.14.2.
<b>Resource Name</b>	means the name used in the CMS associated with a particular Generator Unit or Supplier Unit.
<b>Response Period</b>	has the meaning given in paragraph G.12.3.1.
<b>Response Period Duration</b>	means the maximum duration of a Response Period as determined by the Regulatory Authorities and notified to the Market Operator under section G.10.1.3.
<b>Revenue Authorities</b>	means any tax, revenue or fiscal authority (including the Office of the Revenue Commissioners of Ireland and H.M. Revenue and Customs (United Kingdom)) and any other statutory, governmental, state, provincial or local governmental authority, body, court, tribunal or official whatsoever (whether of Ireland or the United Kingdom or elsewhere in the world) competent to impose, administer or collect any tax.
<b>Sample Undefined Exposure Period</b>	means a period of time of equal duration to the Undefined Exposure Period in the Historical Assessment Period which is used for the purposes of statistical analysis to determine each participant's Required Credit Cover.
<b>Schedule Production Cost</b>	means the cost, determined by reference to the Complex Bid-Offer Data submitted for a Generator Unit, that would be incurred in relation to that Generator Unit were it to generate any such output as may be contemplated by paragraph 3 of Cost-Reflective Bidding Licence Condition.
<b>Scheduled Release</b>	means a planned update to the release of the Central Market Systems.
<b>Scheduling Agent</b>	means the person appointed to perform the role of the 'scheduling agent' (within the meaning of the EU Guideline on Electricity Transmission System Operation).
<b>Secondary Fuel Type</b>	means the fuel type corresponding to a Dual Rated Generator Unit's higher capacity rating.
<b>Secondary Fuel Type Outturn Availability</b>	means the subset of Outturn Availability data (as defined under the relevant Grid Code) for a Dual Rated Generator Unit pertaining to the Availability of the Dual Rated Generator Unit based on its Secondary Fuel Type provided for a previous Trading Day submitted in accordance with paragraph D.6.3.1.
<b>Secondary Participant</b>	in respect of a Settlement Reallocation Agreement has the meaning given in paragraph G.16.1.1(a).

<b>Secretariat</b>	means the secretariat provided to support the Modifications Committee, in accordance with paragraph B.17.3.8.
<b>SEM or Single Electricity Market</b>	for the purposes of Northern Ireland has the meaning given to the term “SEM” in section 2(2) of The Electricity (Single Wholesale Market) (Northern Ireland) Order 2007 and, for the purposes of Ireland, has during the interim period (as defined in section 7 of the Energy Act 2016), the meaning given to the term “revised arrangements in the State and Northern Ireland” in section 7 of the Energy Act 2016 and, thereafter, to the term “Single Electricity Market” in section 2 of the Electricity Regulation Act 1999.
<b>SEM Account</b>	means the account or accounts in the name of the Market Operator (holding as trustee on the trusts set out in section G.1.6) with the SEM Bank to and from which Trading Payments and Trading Charges and Capacity Payments and Capacity Charges under the Code are made.
<b>SEM Bank</b>	means the Bank with which from time to time the Market Operator has contracted for the provision of banking services required pursuant to the Code.
<b>SEM Collateral Reserve Account</b>	means an account established with the SEM Bank by a Participant and the Market Operator in the name of the Market Operator pursuant to section G.1.5 for the purpose of comprising part or all of the Participant’s Posted Credit Cover.
<b>SEM Collateral Reserve Assets</b>	means the aggregate of: (a) amounts from time to time credited to the SEM Collateral Reserve Account(s); (b) amounts which any Participant, where applicable, is from time to time obliged to pay to the credit of their respective SEM Collateral Reserve Accounts; and (c) Interest receivable on the SEM Collateral Reserve Account(s).
<b>SEM Creditor</b>	means a Participant to which payments are due under the Code.
<b>SEM Deposit Account</b>	means the account or accounts in the name of the Market Operator (holding as trustee on the trusts set out in section G.1.6) with the SEM Bank to allow cash pooling arrangements across SEM Bank accounts.
<b>SEM Debtor</b>	means a Participant from which payments are due under the Code
<b>SEM NEMO</b>	has the meaning given in paragraph B.8.1.1.
<b>SEM NEMO Credit Report</b>	has the meaning given in paragraph G.12.2.1.
<b>Sending Party</b>	means the Party that initially sends a Data Transaction.
<b>Settlement</b>	means financial settlement of payments and charges under this Code, through determination of payments, charges, fees and costs, detailed in Settlement Documents issued by the Market Operator to Participants.
<b>Settlement Calendar</b>	means a calendar for Settlement published as set out in paragraph G.2.4.
<b>Settlement Charges</b>	has the meaning given in paragraph F.22.2.3.
<b>Settlement Day</b>	means a 24 hour period starting at 00:00 each day.

<b>Settlement Document</b>	means the statement of the payments required to be made by a Participant to the Market Operator, or by the Market Operator to the Participant for Trading Payments, Trading Charges, Capacity Payments and Capacity Charges issued as detailed in subsection G.2.5 and Appendix G for a period.
<b>Settlement Item</b>	means any payment, charge, cost, fee or line listed in a Settlement Statement.
<b>Settlement Payments</b>	has the meaning given in paragraph F.22.2.3.
<b>Settlement Query</b>	means a query raised by a Party in accordance with section G.3.
<b>Settlement Reallocation</b>	means the arrangements to be effected between a Principal Participant, a Secondary Participant and the Market Operator subject to and in accordance with the terms of paragraph G.16 of this Code, a Settlement Reallocation Agreement and Agreed Procedure 10 "Settlement Reallocation".
<b>Settlement Reallocation Agreement</b>	has the meaning given in paragraph G.16.1.1(a).
<b>Settlement Recalculation Threshold</b>	means the threshold approved from time to time by the Regulatory Authorities under paragraph B.19.3.1(a) to apply in the event of a Settlement Rerun as a result of a Dispute or Settlement Query.
<b>Settlement Report</b>	means a supplementary report containing the value of certain variables used to determine Settlement amounts made available to each Participant as described in Appendix G.
<b>Settlement Rerun</b>	means a rerun of Settlement for a given Settlement Period in accordance with section G.2.9.
<b>Settlement Rerun Statement</b>	means a Settlement Statement in respect of a Settlement Rerun.
<b>Settlement Risk Period</b>	means the total period covered by the period of Actual Exposure and the Undefined Exposure Period.
<b>Settlement Statement</b>	means a report based on a defined data set that incorporates a set of variables used to calculate all payments and charges to a Participant in respect of its Supplier Units and Generator Units for a given period, as further described in Appendix G: "Settlement Statements, Reports and Settlement Documents".
<b>Shipping Agent</b>	in relation to an Interconnector, means the person appointed to perform the role of the 'shipping agent' (within the meaning of the EU Guideline on Capacity Allocation and Congestion Management) in respect of the Interconnector.
<b>Short Name</b>	means the Participant identifier as assigned by the Market Operator during the registration process.
<b>Short Notice Unit Flag</b>	means a flag that denotes whether the Generator Unit can receive dispatch instructions at short notice.
<b>Short Term Maximisation Capability</b>	means that part of Technical Offer Data for certain Generator Units which relates to an expectation of the level of Output that could be achieved, on a reasonable endeavours basis, under a Maximisation Instruction (and which may exceed the Availability declared for that Generator Unit under the relevant Grid Code).

<b>Short Term Maximisation Time</b>	means that part of Technical Offer Data for certain Generator Units which relates to an expectation of the time that the Short-Term Maximisation Capability could be maintained under a Maximisation Instruction.
<b>Short Term Reserve Quantity</b>	means the available reserves for Tertiary Operating Reserve band 2 and Replacement Reserve in the most recent Indicative Operations Schedule, as submitted by the relevant System Operator to the Market Operator under paragraph E.4.2.1 and in accordance with Appendix K "Other Market Data Transactions".
<b>Shortfall</b>	means, where any Participant fails to make any payment due under the Code (including, for the avoidance of doubt, any payment required to be made as a result of a decision of the DRB) by the Payment Due Date, the amount outstanding together with any applicable Interest and as more particularly provided for in paragraph G.2.7.
<b>Shut Down Cost</b>	means the costs associated with Shut Down of a Demand Side Unit as the component of the operational costs considered for the Make-Whole Payment (through its equivalency with Start Up Costs) which is a payment for a Generator Unit, u, where Shut Down Costs have been incurred in an Imbalance Settlement Period, y.
<b>Simple Bid Offer Data</b>	in respect of a Generator Unit, means Commercial Offer Data submitted under paragraph D.4.2.5(b) for the Generator Unit.
<b>SO Interconnector Trade</b>	means a trade conducted across an Interconnector by the relevant System Operator, using the Interconnector Residual Capacity Unit for that Interconnector. The term "SO Interconnector Trade Quantity and Price" shall be interpreted accordingly.
<b>Soak Time Cold</b>	means the time which the Generator Unit must remain at that Soak Time Trigger Point Cold during a Cold Start.
<b>Soak Time Hot</b>	means the time which the Generator Unit must remain at that Soak Time Trigger Point Hot during a Hot Start.
<b>Soak Time Trigger Point Cold</b>	means a constant MW level at which a Generator Unit must remain while loading up between zero MW and Registered Minimum Stable Generation after a Cold Start.
<b>Soak Time Trigger Point Hot</b>	means a constant MW level at which a Generator Unit must remain while loading up between zero MW and Registered Minimum Stable Generation after a Hot Start.
<b>Soak Time Trigger Point Warm</b>	means constant MW level at which a Generator Unit must remain while loading up between zero MW and Registered Minimum Stable Generation after a Warm Start.
<b>Soak Time Warm</b>	means the time which the Generator Unit must remain at that Soak Time Trigger Point Warm during a Warm Start.
<b>Solar Power Unit</b>	means a Generator Unit generating electricity from solar energy.
<b>Spin Pump to Pumping Energy Time</b>	is part of the Technical Offer Data for a Pumped Storage Unit and means the time the Unit takes to move from spin pump mode to pumping energy mode, submitted in accordance with paragraph D.5.1.4.

<b>SRA End Date</b>	in respect of a Settlement Reallocation Agreement, has the meaning given in paragraph G.16.2.1(d). A Settlement Reallocation Agreement does not need to specify an SRA End Date.
<b>SRA Start Date</b>	in respect of a Settlement Reallocation Agreement, has the meaning given in paragraph G.16.2.1(c).
<b>Standard &amp; Poors</b>	means the credit rating agency known by that name, being a division of McGraw-Hill Companies Inc.
<b>Standard Participant</b>	means in relation to the calculation of Required Credit Cover, a Participant that is neither a New Participant nor an Adjusted Participant.
<b>Start of Restricted Range 1</b>	means the start point in MW of the first restricted range of operation of a Generator Unit for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Start of Restricted Range 2</b>	means the start point in MW of the second restricted range of operation of a Generator Unit for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Start Up</b>	means the process of bringing a Generator Unit to a Synchronised state, from a cold, warm or hot (Desynchronised) Warmth State.
<b>Start Up Costs</b>	means the costs associated with Start Up.
<b>Station Address</b>	means the address of a particular Generator Unit or group of Generator Units.
<b>Station ID</b>	means the identifier associated with a particular Generator Unit or group of Generator Units.
<b>Station Name</b>	means the name associated with a particular Generator Unit or group of Generator Units.
<b>Statutory Demand</b>	means a statutory demand as defined in Article 103 (1) (a) of the Insolvency (Northern Ireland) Order 1989.
<b>Storage Mode</b>	means the state of a Battery Storage Unit when charging.
<b>Strike Price</b>	means the price determined in accordance with section F.16 used for the calculation of Difference Charges and Difference Payments.
<b>Supplier</b>	means a Participant licensed to supply electricity under Section 14(1)(b), (c) or (d) or Section 14(2) of the Electricity Regulation Act 1999 (Ireland) or Article 10 of the Electricity (Northern Ireland) Order 1992.
<b>Supplier of Last Resort</b>	means: (a) in relation to Ireland, the person designated as supplier of last resort under the European Communities (Internal Market In Electricity) Regulations, 2005 (S.I. 60/2005) (Ireland); and (b) in relation to Northern Ireland, a supplier that is directed by the Northern Ireland Authority for Utility Regulation pursuant to its supply licence to supply electricity to premises in connection with the revocation of the supply licence of another supplier.

<b>Supplier Suspension Delay Period</b>	means the period of time commencing at the time of issue of any Suspension Order in respect of a Supplier Unit and represents the minimum period before such an Order may take effect in respect of any Supplier Unit specified in the Suspension Order. The duration of the Supplier Suspension Delay Period shall be as determined by the Regulatory Authorities from time to time in accordance with paragraph B.18.4.1.
<b>Supplier Unit</b>	means the Unit comprising of one or more Generators or Demand Sites which are not Generator Units (for which metered consumption may be positive or negative where such aggregated metered consumption is available). For the avoidance of doubt all Associated Supplier Units and Trading Site Supplier Units shall be Supplier Units as well as other Supplier Units that do not fall into those classes.
<b>Supply Participant</b>	means a Participant who has registered one or more Supplier Units.
<b>Suspension</b>	means the process whereby the Market Operator suspends a Party from participation under this Code in respect of some or all of its registered Units in accordance with a Suspension Order. <b>"Suspend"</b> and <b>"Suspended"</b> shall be construed accordingly.
<b>Suspension Order</b>	means an order from the Market Operator to a Party in accordance with section B.18.3 stating that its participation in respect of any or all of its Units will be suspended in accordance with the terms of the Suspension Order or an order from the Market Operator stating that an Interconnector will be suspended in accordance with section B.10.
<b>Synchronisation</b>	means the process where a Generator Unit or Interconnector is preparing to connect and produce energy on the system to which it is Connected in accordance with a Dispatch Instruction as appropriate, so that the frequencies, voltage levels and phase relationships of that Generator Unit or Interconnector, as the case may be and the system to which it is Connected are aligned. <b>"Desynchronisation"</b> , <b>"Synchronised"</b> , <b>"Synchronise"</b> and <b>"Desynchronised"</b> will be interpreted accordingly.
<b>Synchronise Dispatch Instruction</b>	in respect of a Generator Unit, means a Dispatch Instruction requiring the Unit to Synchronise.
<b>Synchronous/Asynchronous</b>	means an indicator flagged during registration of a Generator Unit that identifies whether the Unit is synchronous or asynchronous.
<b>Synchronous Start Up Time Cold</b>	means the time taken to bring a Generator Unit to a Synchronised state from a Cold (Desynchronised) state.
<b>Synchronous Start Up Time Hot</b>	means the time taken to bring a Generator Unit to a Synchronised state from a Hot (Desynchronised) state.
<b>Synchronous Start Up Time Warm</b>	means the time taken to bring a Generator Unit to a Synchronised state from a Warm (Desynchronised) state.
<b>System Characteristics Data</b>	means data submitted after the Trading Day by the System Operators identifying the Average System Frequency and the Nominal System Frequency.



<b>System Operator</b>	<p>means:</p> <p>(a) in respect of Northern Ireland, the holder of a licence to participate in transmission granted under Article 10(1)(b) of the Electricity (Northern Ireland) Order 1992 as may be amended or replaced from time to time, and which requires the licensee to co-ordinate, and direct, the flow of electricity onto and over the Transmission System for Northern Ireland; and</p> <p>(b) in respect of Ireland, the holder, for the time being, of a licence granted under Section 14(1) of the Electricity Regulation Act 1999 (Ireland) as may be amended or replaced from time to time, in its capacity as the holder of that licence.</p> <p>References to the "System Operators" in the context of the Capacity Market or the Capacity Market Code means the System Operators in performing their responsibilities under the Capacity Market Code.</p>
<b>System Operator Charges</b>	has the meaning given in the Capacity Market Code.
<b>System Operator Flag</b>	means a Flag to identify Accepted Offers and Accepted Bids that are bound by an Operational Constraint as described in paragraph 1 of Appendix N.
<b>System Parameters Data Transaction</b>	is a Data Transaction in relation to System Parameters detailed in Appendix K: "Other Market Data Transactions".
<b>System per Unit Regulation Factor</b>	means a parameter reflecting the automatic response of a generating unit to variations in the system frequency which is used in the calculation of the Tolerance for Over Generation and the Tolerance for Under Generation used in the determination of Uninstructed Imbalance Charges.
<b>System Service Flag</b>	means a flag to identify Generator Units that are bound by an Operational Constraint relating to specific system services as described in paragraph 2 of Appendix N.
<b>Target Instruction Level</b>	means the intended MW Output level for the Generator Unit to achieve which accompanies a Dispatch Instruction, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Tariff Year</b>	means a period commencing at 00:00h on 1 October and ending at 24:00h on the next occurring 30 September.
<b>Technical Capability</b>	<p>means the technical capabilities of a Generator Unit based on, as appropriate, either:</p> <p>(1) Technical Offer Data submitted in respect of the Generator Unit in accordance with Chapter D and Appendix I: "Offer Data"; or</p> <p>(2) Generator Unit Technical Characteristics Data (and, where appropriate, Energy Limited Generator Unit Technical Characteristics Data) submitted in accordance with Chapter D and Appendix K: "Other Market Data Transactions".</p>
<b>Technical Offer Data</b>	means technical offer data submitted in respect of a Generator Unit in accordance with Chapter D and Appendix I: "Offer Data".
<b>Termination</b>	means the termination of a person's status as a Party in accordance with section B.18.6, B.18.7, B.18.8 or B.18.9, and "Terminate" and "Terminated Party" shall be construed accordingly.

<b>Termination Order</b>	means an order from the Market Operator to a Party pursuant to paragraph B.18.6.1 stating that the Party will be Terminated, or that any or all of its Units will be Deregistered.
<b>Tertiary Operating Reserve band 2</b>	has the meaning given in the applicable Grid Code.
<b>Testing Charge</b>	means a charge in respect of a Generator Unit Under Test in accordance with the Testing Tariff. Calculated in accordance with section F.13.
<b>Testing Tariff</b>	means the testing tariffs applicable to Generator Units Under Test approved by the Regulatory Authorities under section F.13.1.
<b>Testing Tariff Data Transaction</b>	is a Data Transaction in relation to Testing Tariffs detailed in paragraph F.13.1.2 and Appendix K: "Other Market Data Transactions".
<b>Timetabled Settlement Rerun</b>	means a Settlement Rerun carried out in accordance with the timeline specified in section G.2.9.
<b>To MW Level</b>	means an element of Physical Notification Data which indicates the intended Output, in MW, at an associated To MW Time.
<b>To MW Time</b>	means an element of Physical Notification Data which is the time at which an associated To MW Level applies.
<b>Tolerance Band</b>	means an interval in MW around the Dispatch Quantity for that Generator Unit in that Imbalance Settlement Period within which a Generator Unit is charged for (or paid for, as appropriate) Uninstructed Imbalances.
<b>Trade</b>	means a contract resulting from trading in a day-ahead market or intraday market.
<b>Traded Not Delivered Exposure</b>	means the potential exposure resulting from quantities a Participant has traded in an ex-ante market but has not yet delivered and is calculated in accordance with paragraph G.14.13.1.
<b>Trading Boundary</b>	has the meaning given in paragraph F.4.1.1.
<b>Trading Charges</b>	means the charges calculated in accordance with sections F.5, F.12, F.14, F.15 and F.18.
<b>Trading Day</b>	means the period commencing at 23:00 each day and ending at 23:00 the next day.
<b>Trading Day Exchange Rate</b>	means the exchange rate between pounds sterling and euro for the next Trading Day published by 11:00 on the day of the Gate Closure 1 published under paragraph G.1.3.3.
<b>Trading Payments</b>	means the payments calculated in accordance with accordance with sections F.5, F.6, F.7, F.8, F.9, F.10, F.11, F.13 and F.20.
<b>Trading Site</b>	means one or more Generator Units and at most one Trading Site Supplier Unit of which, with the exception of Trading Sites that contain Generator Units that are Aggregated Generator Units or Demand Side Units, all Generator Units are covered by a single Connection Agreement, or in the event that no Connection Agreement exists, all such Units are located on a Contiguous Site, or as described in section B.9.

<b>Trading Site Supplier Unit</b>	means a Supplier Unit that contains only the Demand within a Trading Site, and is settled on a net basis against the Generator Units on that Trading Site under the rules specified in the Code.
<b>Trading Unit</b>	means a notional Generator Unit registered by a Participant under the Code to facilitate net trading in ex-ante markets and imbalance settlement in respect of an Autoproducer Site.
<b>Transmission Asset Owner</b>	means: (a) in respect of Ireland, the Transmission System owner for the time being licensed under section 14(1)(f) of the Electricity Regulation Act, 1999 (Ireland); and (b) in respect of Northern Ireland, means the Transmission System owner licensed for the time being under Article 10(1)(b) of the Electricity (Northern Ireland) Order 1992, and references to the "Transmission Asset Owners" shall be construed accordingly.
<b>Transmission Connected</b>	means directly connected electrically to a Transmission System.
<b>Transmission Loss Adjustment Factor or FTLAF</b>	means the factor for each Unit in each Imbalance Settlement Period to adjust the Output or Demand of that Unit for the effect of Transmission Losses and as otherwise provided for in the Code, determined in accordance with section F.4.2.
<b>Transmission Losses</b>	means losses that are incurred (or avoided) on the Transmission System as electricity is transported to (or from) the Trading Boundary from (or to) the relevant point of Connection to the Transmission System for the Generator Unit or Supplier Unit.
<b>Transmission Network</b>	means a network as specified in a Grid Code.
<b>Transmission System</b>	means: (a) in respect of Ireland, a system which consists wholly or mainly of high voltage lines and electric plant and which is used for conveying electricity from a generating station to a substation, from one generating station to another, from one substation to another or to or from any Interconnector or to final customers, but shall not include any such lines which may from time to time, with the approval of the Commission, be specified as being part of the Distribution System in Ireland and shall not include any Interconnector; and (b) in respect of Northern Ireland, the system of electric lines owned by the Transmission Asset Owner in Northern Ireland and comprising high voltage lines and electrical plant and meters used for conveying electricity from a generating station to a substation, from one generating station to another, and from one substation to another within the Transmission Asset Owner's authorised transmission area and any other electric lines which the Northern Ireland Authority for Utility Regulation may specify as forming part of the transmission system in Northern Ireland, but shall not include any such lines specified as being part of the Distribution System in Northern Ireland and shall not include any Interconnector. "Transmission System for Ireland" and "Transmission System for Northern Ireland" shall be construed accordingly.

<b>TUoS Agreement</b>	means a confirmation provided to the Market Operator on registration that the appropriate Transmission Use of System agreements are in place for the Applicant.
<b>Type 1 Channel</b>	means the type of Communication Channel defined in section C.2 as a Type 1 Channel and more particularly described in Agreed Procedure 4 "Transaction Submission and Validation".
<b>Type 2 Channel</b>	means the type of Communication Channel defined in section C.2 as a Type 2 Channel and more particularly described in Agreed Procedure 4 "Transaction Submission and Validation".
<b>Type 3 Channel</b>	means the type of Communication Channel defined in section C.2 as a Type 3 Channel and as more particularly described in Agreed Procedure 4 "Transaction Submission and Validation".
<b>Undefined Exposure</b>	means the financial risk calculated in respect of the Undefined Exposure Period in accordance with section G.14.
<b>Undefined Exposure Period</b>	means, for any Working Day, the period from the latest Trading Day for which results have been included in a Settlement Statement, in the case of Trading Charges exposure and from the last Trading Day in the latest Settlement Document which includes Capacity Charges in the case of Capacity Charges, in each case until the time when, following payment default, a Participant's Units could be suspended. Such periods are determined under paragraph G.9.1.13 and published in the Settlement Calendar.
<b>Undefined Potential Exposure</b>	means the potential credit exposure resulting from accrued obligations that have not yet been included in any Settlement Statements and from undefined obligations which would be likely to have accrued before a Participant's Units could be Suspended from trading in the Balancing Market for payment default.
<b>Under Test</b>	means the under test status accorded to certain Generator Units by the relevant System Operator as set out in section D.7.3.
<b>Under Test Flag</b>	is a flag which indicates the times where a Generator Unit is Under Test in the Physical Notification Data submission.
<b>Uninstructed Imbalance</b>	in relation to a Unit for an Imbalance Settlement Period, means the difference (if any) between the Unit's Dispatch Quantity and Metered Quantity.
<b>Uninstructed Imbalance Charge(s)</b>	means an additional charge to be applied to a Generator Unit for not following a Dispatch Instruction to encourage units to closely follow those Dispatch Instructions. It is calculated in accordance with section F.9.
<b>Uninstructed Imbalance Instruction Profile</b>	means a piecewise linear curve of expected Generator Unit MW Output vs. time over a Trading Day in response to issued Dispatch Instructions, for the purpose of Appendix O: "Instruction Profiling Calculations" only.
<b>Uninstructed Imbalance Parameters</b>	means the parameters approved by the Regulatory Authorities under section F.9.1 used in the calculation of Uninstructed Imbalances.
<b>Uninstructed Imbalance Parameters Data Transaction</b>	a Data Transaction in relation to Uninstructed Imbalance Parameters detailed in Appendix K: "Other Market Data Transactions".

<b>Unit</b>	means a unit registered under this Code, and may be a Generator Unit or Supplier Unit. For the purposes of the registration processes in sections B.7 to B.11, 'Unit' also includes a proposed unit which is the subject of an application for registration under the Code, to the extent necessary to give effect to those provisions.
<b>Unit Constraint</b>	means a limit submitted by a Market Participant in respect of one or more Generator Units and used by the System Operator in the determination of an Indicative Operations Schedule in accordance with the Scheduling and Dispatch Code No. 1 section of the applicable Grid Code.
<b>Unit Load</b>	means the difference between the Gross Output and Net Output of a Generator Unit, which reflects the load associated with the Generator Unit.
<b>Unit Load Scalar</b>	means the scalar quantity which approximates physical losses associated with a Generator Unit Transformer, such that for Unit Load Scalar (ULS), $0 < \text{ULS} \leq 1$ .
<b>Unit Location ID</b>	means the location identifier of a particular Generator Unit.
<b>Unit Owner</b>	means, in respect of any Generator or Generator Unit (as the context permits), the person who owns or legally controls that Generator or Generator Unit.
<b>Unsecured Bad Debt</b>	means a debt which arises as a result of the events set out in section G.2.7. " <b>Unsecured Bad Capacity Debt</b> " and " <b>Unsecured Bad Energy Debt</b> " are determined in accordance with paragraph G.2.7.4.  For the avoidance of doubt, this definition applies only for the purposes of the Code, and is not intended to imply that any particular sum is a "bad debt" within the meaning of this expression in any financial or accounting definition, standard or practice.
<b>Upheld Dispute</b>	means a Dispute that has been wholly or partially upheld by a decision of the Dispute Resolution Board under paragraph 19.10.1(a)(i).
<b>Urgent</b>	has the meaning set out in paragraph B.17.16.3 in relation to a Modification Proposal.
<b>Use of System Agreements</b>	means a form of agreement between a Participant and either the Distribution System Operator or the System Operator, as appropriate, for the use of the relevant Distribution System or relevant Transmission System respectively in respect of any or all of the Participant's Units.
<b>Utilities Directive</b>	means Directive 2014/25/EU of the European Parliament and of the Council of 26 February 2014 on procurement by entities operating in the water, energy, transport and postal services sectors and repealing Directive 2004/17/EC, as may be amended or replaced from time to time.
<b>Validated</b>	means, in relation to a CMS Data Transaction, that the Data Transaction has been determined by the Market Operator to be valid, in accordance with section C.3.
<b>Validation Data Set</b>	means a defined set of data containing Validation Technical Offer Data submitted by a Participant for approval by the relevant System Operator for each of its Generator Units under section D.5.2
<b>Validation Data Set Number</b>	means a numerical identifier associated with a Validation Data Set.

<b>Validation Notice</b>	means a notice sent by the Market Operator to the Sending Party specifying that the Data Transaction concerned is valid and has been accepted by the Market Operator.
<b>Validation Registration Data</b>	means certain Registration Data items, as set out in Appendix H "Data Requirements for Registration" in respect of a Generator Unit that are validated by the Market Operator.
<b>Validation Technical Offer Data</b>	means certain Technical Offer Data items, as set out in Appendix I "Offer Data" in respect of a Generator Unit that are validated by the Market Operator and constitute a Validation Data set.
<b>Value Added Tax or VAT</b>	means the value added tax chargeable under the provisions of: (a) in respect of Ireland, the Irish Value Added Tax Consolidation Act, 2010 (as amended); or (b) in respect of Northern Ireland, the Value Added Tax Act 1994 (as amended) and includes any substitute or replacement tax on the supply of goods or services.
<b>Variable Market Operator Charge</b>	means a charge in respect of each unit of Demand at Supplier Units, calculated in accordance with paragraph G.7.
<b>Variable Market Operator Price</b>	means the unit price at which the Variable Market Operator Charge is levied on Participants. The Variable Market Operator Price is proposed annually by the Market Operator and approved by the Regulatory Authorities.
<b>Voluntary Termination</b>	means the voluntary Termination of a Party at its own request and in accordance with section B.18.8.
<b>Voluntary Termination Consent Order</b>	means an order issued by the Market Operator to a Party under section B.18.8 in relation to the Voluntary Termination of a Party.
<b>Warm</b>	means a warm Warmth State.
<b>Warm Cooling Boundary</b>	means the period of time, which must be greater than that defined by the Hot Cooling Boundary, post Desynchronisation for a Generator Unit after which the Generator Unit's Warmth State transfers from being Warm to Cold.
<b>Warm Start</b>	means any Synchronisation of a Generator Unit that has previously not been Synchronised for a period of time longer than its Accepted Hot Cooling Boundary and shorter than or equal to its Accepted Warm Cooling Boundary.
<b>Warm Start Up Cost</b>	means Start Up Costs associated with a Warm Start.
<b>Warmth State</b>	means cold, warm, or hot, dependent upon the period of time which has elapsed post Desynchronisation of a Generator Unit relative to its Hot Cooling Boundary and its Warm Cooling Boundary. Up until the Hot Cooling Boundary, the Generator Unit is hot. Above the Hot Cooling Boundary and up until the Warm Cooling Boundary, the Generator Unit is warm. Above the Warm Cooling Boundary, the Generator Unit is cold.
<b>Warning Limit</b>	means a predefined value which if the ratio of a Participant's Required Credit Cover to its Posted Credit Cover exceeds will result in a Warning Notice. The value of the Warning Limit is approved by the Regulatory Authorities under paragraph G.10.1 and is expressed as a percentage.

<b>Warning Notice</b>	means a notice contained in a Required Credit Cover Report provided by the Market Operator to a Participant under paragraph G.12.1.2 where the Market Operator determines in a Credit Assessment that the Participant's Credit Cover Ratio is equal to or exceeds the Warning Limit.
<b>Week Day</b>	means every week day (Monday to Friday inclusive), including bank holidays, from the Cutover Time. Note that for maintenance of IT systems, the Meter Data Providers may be informed by the Market Operator that certain bank holidays are not Week Days as set out in the Settlement Calendar.
<b>Wind and Solar Power Unit Forecast</b>	means a forecast of the Output that will be produced by Wind Power Units and Solar Power Units, excluding not Dispatchable, not Controllable Generator Units, for each Imbalance Settlement Period in the following two Trading Days, as carried out in relation to each such Wind Power Unit and Solar Power Unit by the relevant System Operator.
<b>Wind Power Unit</b>	means a Generator Unit generating electricity from wind energy.
<b>Working Capital Account</b>	has the meaning given in paragraph F.22.2.1.
<b>Working Day or WD</b>	means a weekday which is not: (a) a public holiday or a bank holiday in Ireland or Northern Ireland; or (b) a non-processing day, as advised by the SEM Bank, in Ireland or the United Kingdom. The term "Non-Working Day" shall be construed accordingly.
<b>Working Group</b>	means a group formed by the Modifications Committee for the purposes of developing the detail of and implementation plans for Modification Proposal(s).
<b>Year</b>	means a period commencing at 00:00h on 1 January and ending at 24:00h on the next occurring 31 December.

## LIST OF SUBSCRIPTS

Element:	Definition/Description:
A	Not Used.
B	Not Used.
C	Not Used.
D	Not Used.
E	Not Used.
F	Not Used.
G	Not Used.
H	Historical Assessment Period.
I	Not Used.
J	Not Used.
K	Not Used.
L	Not Used.
M	Not Used.
N	Not Used.
O	Not Used.
P	Not Used.
Q	Not Used.
R	Not Used.
S	Not Used.
T	Not Used.
U	Not Used.
V	Not Used.
W	Not Used.
X	Not Used.
Y	Not Used.
Z	Not Used.
a	Settlement Reallocation Agreement.



<b>Element:</b>	<b>Definition/Description:</b>
b	Billing Period.
c	Capacity Period.
d	Settlement Day.
e	Currency Zone.
f	Not Used.
g	Undefined Exposure Period.
h	Trading Period (when used in context of Day-ahead Market or Intraday Market Trade quantities or prices), or generalised Period (referring to either Imbalance Pricing Period, or Imbalance Settlement Period, as may be the case in the context of the process being considered).
i	Band. For offer and bid price quantity pair submissions, and for balancing market volumes resulting individually in each of those bands, it is the number of a price quantity pair.
j	Not Used.
k	Temporary use in general: <ul style="list-style-type: none"> <li>- Position in the ranked set for Calculation of Payments and Charges;</li> <li>- Rank in the ranked set for Imbalance Pricing;</li> <li>- Contiguous Operating Period for Calculation of Fixed Cost Payments or Charges.</li> </ul>
l	Interconnector.
m	Month.
n	Temporary use in general: <ul style="list-style-type: none"> <li>- Used to denote an integer value;</li> <li>- Contract Register Entry for Calculation of Payments and Charges.</li> </ul>
o	Bid Offer Acceptance.
p	Participant.
q	Not Used.
r	Settlement Risk Period.
s	Trading Site.
t	Trading Day.
u	Generator Unit.
v	Supplier Unit.
w	Warmth State (Hot/Warm/Cold).

<b>Element:</b>	<b>Definition/Description:</b>
x	Trade.
y	Year.
z	Not Used.
A	(Capital Alpha) Not Used.
B	(Capital Beta) Not Used.
Γ	(Capital Gamma) Not Used.
Δ	(Capital Delta) Not Used.
E	(Capital Epsilon) Not Used.
Z	(Capital Zeta) Not Used.
H	(Capital Eta) Not Used.
Θ	(Capital Theta) Reserve Scarcity Price Quantity Pair.
I	(Capital Iota) Not Used.
K	(Capital Kappa) Not Used.
Λ	(Capital Lambda) Not Used.
M	(Capital Mu) Not Used.
N	(Capital Nu) Not Used.
Ξ	(Capital Xi) Not Used.
O	(Capital Omicron) Not Used.
Π	(Capital Pi) Not Used.
P	(Capital Rho) Not Used.
Σ	(Capital Sigma) Not Used.
T	(Capital Tau) Not Used.
Υ	(Capital Upsilon) Not Used.
Φ	(Capital Phi) Not Used.
X	(Capital Chi) Not Used.
Ψ	(Capital Psi) Not Used.
Ω	(Capital Omega) Capacity Market Unit.
α	(Lowercase Alpha) Aggregated Settlement Period.

<b>Element:</b>	<b>Definition/Description:</b>
$\beta$	(Lowercase Beta) Temporary use: - PN Submission Period
$\gamma$	(Lowercase Gamma) Imbalance Settlement Period.
$\delta$	(Lowercase Delta) Not Used.
$\epsilon$	(Lowercase Epsilon) Not Used.
$\zeta$	(Lowercase Zeta) Not Used.
$\eta$	(Lowercase Eta) Not Used.
$\theta$	(Lowercase Theta) Not Used.
$\iota$	(Lowercase Iota) Not Used.
$\kappa$	(Lowercase Kappa) Not Used.
$\lambda$	(Lowercase Lambda) Not Used.
$\mu$	(Lowercase Mu) Not Used.
$\nu$	(Lowercase Nu) Not Used.
$\xi$	(Lowercase Xi) Not Used.
$\omicron$	(Lowercase Omicron) Not Used.
$\pi$	(Lowercase Pi) Not Used.
$\rho$	(Lowercase Rho) Not Used.
$\sigma$	(Lowercase Sigma) Not Used.
$\tau$	(Lowercase Tau) Not Used.
$\upsilon$	(Lowercase Upsilon) Not Used.
$\phi$	(Lowercase Phi) Imbalance Pricing Period.
$\chi$	(Lowercase Chi) Not Used.
$\psi$	(Lowercase Psi) Not Used.
$\omega$	(Lowercase Omega) Sample Undefined Exposure Period.

## LIST OF VARIABLES AND PARAMETERS

Topic:	Element:	Long Name:	Definition/Description:	Units:
Parameter	AnPP	Analysis Percentile Parameter	The parameter to determine the percentage of credit risk that should be covered by the Required Credit Cover in relation to the Undefined Exposure Period.	%
Variable	b		A temporary data-holding variable (positive integer) used to calculate the Price Average Reference Tag and Net Imbalance Volume Tag.	Number
Variable	BPHAP <sub>g</sub>	Number of Sample Undefined Exposure Periods used in the summation of the Billing Period payments and charges in the Historical Assessment Period	The number of Sample Undefined Exposure Periods that will be used in the summation of the Billing Period payments and charges, or quantities, as applicable, in the Historical Assessment Period for the relevant Undefined Exposure Period, g.	Number
Variable	CABBPO <sub>uy</sub> , CABBPO <sub>ud</sub>	Bid Price Only Accepted Bid Payment or Charge	An adjustment payment or charge for a Generator Unit, u, in Imbalance Settlement Period, $\gamma$ , or Settlement Day, d, as applicable, to ensure that bids intended to reverse previous Balancing Market trades for the same volume in the same period are remunerated at the bid price only.	€
Variable	CAOOPO <sub>uy</sub> , CAOPO <sub>ud</sub>	Offer Price Only Accepted Offer Payment or Charge	An adjustment payment or charge for Generator Unit, u, in Imbalance Settlement Period, $\gamma$ , or Settlement Day, d, as applicable, to ensure that offers intended to reverse previous Balancing Market trades for the same volume in the same period are remunerated at the offer price only.	€
Variable	CB <sub>bc</sub>	Balancing Cost	The Balancing Cost in respect of a Billing Period, b, and a Capacity Period, c.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CBDUC <sub>pb</sub>	Unsecured Bad Capacity Debt	Unsecured Bad Capacity Debt for a Participant, p, in a Billing Period, b.	€
Variable	CBDUE <sub>pb</sub>	Unsecured Bad Energy Debt	Unsecured Bad Energy Debt for a Participant, p, in a Billing Period, b.	€
Variable	CBSOC <sub>d</sub>	Socialisation Balance	The actual balance in a Settlement Day, d, considering any adjustments necessary to the Initial Socialisation Balance, considered in determining whether sufficient funds are available for all Difference Payments.	€
Variable	CBSOCI <sub>d</sub>	Initial Socialisation Balance	The sum of cash flows in a Settlement Day, d, initially considered in determining whether sufficient funds are available for Difference Payments.	€
Variable	CCA <sub>vy</sub> , CCA <sub>vd</sub>	Currency Adjustment Charge	A charge to recover costs in relation to the anticipated variation between the dual currencies applied in Settlement, with adjustments for previous Years as appropriate where costs were (as applicable) under or over recovered in those Years.	€
Variable	CCBDUC <sub>pc</sub>	Unsecured Bad Debt Capacity Reduction	A reduction for a Participant, p, in a Capacity Period, c, in the amount payable with respect to Unsecured Bad Capacity Debt.	€
Variable	CCBDUE <sub>pb</sub>	Unsecured Bad Debt Energy Reduction	A reduction for a Participant, p, in a Billing Period, b, in the amount payable with respect to Unsecured Bad Energy Debt.	€
Variable	CCCTOT <sub>pc</sub> , CCCTOT <sub>c</sub>	Total Capacity Charge	The Total Capacity Charge for a Participant, p, in respect of its Supplier Units, v, or in respect of all Participants, as applicable, in a Capacity Period, c.	€
Variable	CCC <sub>vy</sub> , CCC <sub>vc</sub>	Capacity Charge	The charges for a Supplier Unit, v, in an Imbalance	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Settlement Period, $\gamma$ or Capacity Period, $c$ , as applicable, to fund Capacity Payments.	
Variable	CCPTOT <sub>pc</sub> , CCPTOT <sub>c</sub>	Total Capacity Payment	The Total Capacity Payment for a Participant, $p$ , in respect of its Capacity Market Units, $\Omega$ , or in respect of all Participants, as applicable, in a Capacity Period, $c$ .	€
Variable	CCP <sub><math>\Omega\gamma</math></sub>	Capacity Payment	The payments for a Capacity Market Unit, $\Omega$ , in an Imbalance Settlement Period, $\gamma$ , for Contract Register Entries relating to each quantity of Awarded Capacity allocated in accordance with the Capacity Market Code.	€
Variable	CCURL <sub>uy</sub> , CCURL <sub>ud</sub>	Curtailment Payment or Charge	An adjustment payment or charge for a Generator Unit, $u$ , in an Imbalance Settlement Period, $\gamma$ , or Settlement Day, $d$ , as applicable, to ensure that Accepted Bid Quantities due to a Dispatch Instruction curtailing the Unit are settled at the Curtailment Price only.	€
Variable	CDAY <sub>ud</sub> , CDAY <sub>vd</sub> , CDAY <sub><math>\Omega d</math></sub>	Total Daily Amounts	The total payments and charges for a Generator Unit, $u$ , Supplier Unit, $v$ , or Capacity Market Unit, $\Omega$ , as applicable, in a Settlement Day, $d$ .	€
Variable	CDIFFCDA <sub><math>\Omega\gamma</math></sub> , CDIFFCDA <sub><math>s\gamma</math></sub>	Day-ahead Difference Charge	A charge for a Capacity Market Unit, $\Omega$ , or Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , for a Day-ahead Difference Quantity representing a Day-ahead Trade Quantity, where the Day-ahead Trade Price (being the market reference price) exceeds the Strike Price.	€
Variable	CDIFFCNPA <sub><math>\Omega\gamma</math></sub> , CDIFFCNPA <sub><math>s\gamma</math></sub>	Annual Cumulative Non-performance	The sum of Non-Performance Difference Charges for the Capacity Year to date for a Capacity	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
		Difference Charge	Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , for use in determining whether the Annual Stop-Loss Limit has been reached.	
Variable	CDIFFCNPB $_{\Omega\gamma}$ , CDIFFCNPB $_{s\gamma}$	Billing Period Cumulative Non-performance Difference Charge	The sum of Non-Performance Difference Charges for the Billing Period to date for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , for use in determining whether the Billing Period Stop-Loss Limit has been reached.	€
Variable	CDIFFCNP $_{\Omega\gamma}$ , CDIFFCNP $_{s\gamma}$	Non-performance Difference Charge	A charge for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , for a Non-Performance Difference Quantity representing the portion of their Obligated Capacity Quantity not met through Day-ahead Difference Quantities or Within-day Trade Difference Quantities, where the Imbalance Settlement Price (being the market reference price) exceeds the Strike Price, and accounting for stop-loss limits.	€
Variable	CDIFFCNP1 $_{\Omega\gamma}$ , CDIFFCNP1 $_{s\gamma}$	Non-performance Difference Charge 1	An interim amount used in the calculation of the Non-Performance Difference Charge for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ .	€
Variable	CDIFFCNP2 $_{\Omega\gamma}$ , CDIFFCNP2 $_{s\gamma}$	Non-performance Difference Charge 2	An interim amount used in the calculation of the Non-Performance Difference Charge for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ .	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CDIFFCTOT <sub>d</sub> ,	Daily Total Difference Charge	The sum of all Difference Charges for all Participants, p, in a Settlement Day, d.	€
Variable	CDIFFCTOT <sub>Ωy</sub> , CDIFFCTOT <sub>sy</sub> , CDIFFCTOT <sub>py</sub>	Total Difference Charge	The sum of all Difference Charges for a Capacity Market Unit, Ω, a Trading Site, s, or a Participant, p, as applicable, in an Imbalance Settlement Period, γ.	€
Variable	CDIFFCTWD <sub>Ωyk</sub> , CDIFFCTWD <sub>syk</sub>	Within-day Trade Difference Charge	A charge for a Capacity Market Unit, Ω, or a Trading Site, s, as applicable, in an Imbalance Settlement Period, γ, for a Within-day Trade Difference Quantity representing an Intraday Trade Quantity or Balancing Trade Quantity at a position, k, in a ranked set, where the Intraday Trade Price, Imbalance Settlement Price or Bid Offer Price (being the market reference price as applicable) exceeds the Strike Price.	€
Variable	CDIFFCWD <sub>Ωy</sub> , CDIFFCWD <sub>sy</sub>	Within-day Difference Charge	The sum of all Within-day Trade Difference Charges for a Capacity Market Unit, Ω, or a Trading Site, s, as applicable, in an Imbalance Settlement Period, γ.	€
Variable	CDIFFPACHIEVETOT <sub>d</sub>	Daily Total Achievable Difference Payment	The Total Achievable Difference Payment for all Participants, p, in a Settlement Day, d.	€
Variable	CDIFFPACHIEVETOT <sub>pd</sub>	Total Achievable Difference Payment	The Total Achievable Different Payment for all Supplier Units, v, of a Participant, p, in a Settlement Day, d.	€
Variable	CDIFFPACHIEVE <sub>vd</sub>	Achievable Difference Payment	The Difference Payment which it is possible to achieve for settlement to a Supplier Unit, v, in a Settlement Day, d, after considerations for any shortfalls or reimbursements required.	€



Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CDIFFPDA <sub>vd</sub>	Day-ahead Difference Payment	The sum of all payments for a Supplier Unit, v, in a Settlement Day, d, for a Day-ahead Difference Quantity representing a Day-ahead Trade Quantity, where the Day-ahead Trade Price (being the market reference price) exceeds the Strike Price in an Imbalance Settlement Period, $\gamma$ .	€
Variable	CDIFFPID <sub>vd</sub>	Intraday Difference Payment	The sum of all Intraday Trade Difference Payments for a Supplier Unit, v, in a Settlement Day, d.	€
Variable	CDIFFPIMB <sub>vd</sub>	Imbalance Difference Payment	The sum off all payments for a Supplier Unit, v, in a Settlement Day, d, for an Imbalance Difference Quantity which represents the portion of their Metered Quantity which was not met by Day-ahead Difference Quantities or Intraday Trade Difference Quantities, where the Imbalance Settlement Price (being the market reference price) exceeds the Strike Price in an Imbalance Settlement Period, $\gamma$ .	€
Variable	CDIFFPTID <sub>v<math>\gamma</math></sub>	Intraday Trade Difference Payment	A payment for a Supplier Unit, v, in an Imbalance Settlement Period, $\gamma$ , for an Intraday Trade Difference Quantity representing an Intraday Trade Quantity at a position, k, in a ranked set, where the Intraday Trade Price (being the market reference price) exceeds the Strike Price.	€
Variable	CDIFFPTOTD <sub>d</sub>	Daily Total Difference Payment	The sum of all Difference Payments for all Participants, p, in a Settlement Day, d.	€
Variable	CDIFFPTOT <sub>vd</sub> , CDIFFPTOT <sub>pd</sub>	Total Difference Payment	The sum of all Difference Charges for a Supplier Unit, v, or a Participant, p, as applicable, in a Settlement Day, d.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CDISCOUNT <sub>uy</sub> , CDISCOUNT <sub>ud</sub>	Discount Component Payment	An additional payment in respect of a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , or a Settlement Day, d, as applicable, to reimburse the Participant where an Accepted Bid Quantity has an associated price which is less than the Imbalance Settlement Price.	€
Variable	CFC <sub>ub</sub>	Fixed Cost Payment or Charge	A charge or payment for a Generator Unit, u, in a Billing Period, b, to account for specific additional costs incurred or saved in respect of a Unit where, as a result of a Dispatch Instruction, the Unit is dispatched differently to its Final Physical Notification.	€
Variable	CII <sub>uy</sub> , CII <sub>ud</sub>	Information Imbalance Charge	A charge for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , or a Settlement Day, d, as applicable, based on the differences which were outside of tolerance between Physical Notification Quantities submitted for an Imbalance Settlement Period in advance of Gate Closure 2, and the Final Physical Notification Quantities for that Imbalance Settlement Period, to encourage Participants to submit accurate Physical Notification values.	€
Variable	CIMB <sub>uy</sub> , CIMB <sub>vy</sub> , CIMB <sub>ud</sub> , CIMB <sub>vd</sub>	Imbalance Component Payment or Charge	A payment or charge for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, $\gamma$ , or a Settlement Day, d, as applicable, at the Imbalance Settlement Price for any Imbalance, including Imbalances arising from Dispatch Instructions and Uninstructed Imbalances.	€
Variable	CIMP <sub>vy</sub> , CIMP <sub>vd</sub>	Imperfections Charge	A charge for a Supplier Unit, v, in an Imbalance	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Settlement Period, $\gamma$ , or a Settlement Day, $d$ , as applicable, to recover the anticipated Dispatch Balancing Costs (less Other System Charges), Fixed Cost Payments and Charges and any net imbalance between Trading Payments, Trading Charges, Capacity Payment and Capacity Charges over the Year, with adjustments for previous Years as appropriate.	
Variable	$CMOA_{py}$	Fixed Market Operator Annual Charge	The sum of all Fixed Market Operator Charges for the Generator Units, $u$ , and Supplier Units, $v$ , of a Participant, $p$ , in Year, $y$ .	€
Variable	$CMOAU_{uy}$	Fixed Market Operator Charge (Generator Unit)	The charge proposed annually by the Market Operator to be applied in respect of each Generator Unit, $u$ , and approved by the Regulatory Authorities.	€
Variable	$CMOAU_{vy}$	Fixed Market Operator Charge (Supplier Unit)	The charge proposed annually by the Market Operator to be applied in respect of each Supplier Unit, $v$ , and approved by the Regulatory Authorities.	€
Variable	$CMWP_{uk}$	Make-Whole Payment	The component of the Fixed Cost Payment or Charge which is an additional payment for a Generator Unit, $u$ , where its revenues considered for this Make-Whole Payment are insufficient to recover the operational costs considered for this Make-Whole Payment over a Contiguous Operating Period, $k$ .	€
Variable	$CNLR_{uy}$	Recoverable No Load Costs	The component of the Fixed Cost Payment or Charge which is a charge for a Generator Unit, $u$ , where No Load Costs have been saved in an Imbalance Settlement Period, $\gamma$ .	€/hr
Variable	$CNL_{uy}$	No Load Costs	The component of the operational costs considered	€/hr

Topic:	Element:	Long Name:	Definition/Description:	Units:
			for the Make-Whole Payment which is a payment for a Generator Unit, u, where No Load Costs have been incurred in an Imbalance Settlement Period, $\gamma$ .	
Variable	COCMWP <sub>uk</sub>	Make-Whole Payment Operating Cost	The component of the Make-Whole Payment which is a summation of all operating costs incurred by a Generator Unit, u, where as a result of a Dispatch Instruction the Unit is dispatched differently to its Final Physical Notification, determined through the Commercial Offer Data submitted by the Participant, in a Contiguous Operation Period, k.	€
Variable	CPREMIUM <sub>uy</sub> , CPREMIUM <sub>ud</sub>	Premium Component Payment	An additional payment in respect of a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , or a Settlement Day, d, as applicable, to reimburse the Participant where an Accepted Offer Quantity has an associated price which is greater than the Imbalance Settlement Price.	€
Variable	CREIMDIFFP <sub>vd</sub>	Difference Payment Reimbursement Amount	The component of the Achievable Different Payment amounts relating to the reimbursement of previous shortfall amounts relating to Difference Payments for a Supplier Unit, v, in a Settlement Day, d.	€
Variable	CREVMWP <sub>uk</sub>	Make-Whole Payment Revenue	The component of the Make-Whole Payment which is a summation of all revenues relevant to a Generator Unit, u, where as a result of a Dispatch Instruction the Unit is dispatched differently to its Final Physical Notification, in a Contiguous Operation Period, k.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CREV <sub>vγ</sub> , CREV <sub>vd</sub>	Residual Error Volume Charge	The charge on a Supplier Unit, v, in an Imbalance Settlement Period, γ, or a Settlement Day, d, as applicable, to fund the cost of the Residual Error Volume.	€
Variable	CSHORTDIFFPTRACK <sub>vd</sub>	Tracked Difference Payment Shortfall Amount	The sum of Difference Payment Shortfall Amounts and Difference Payment Reimbursement Amounts arising to date for a Supplier Unit, v, in a Settlement Day, d, for use in determining reimbursements for previous shortfalls amounts relating to Difference Payments.	€
Variable	CSHORTDIFFP <sub>vd</sub>	Difference Payment Shortfall Amount	The component of the Achievable Difference Payment amounts relating to reductions in Difference Payments for a Supplier Unit, v, in a Settlement Day, d, required due to the Socialisation Balance having a negative value.	€
Variable	CSLLA <sub>Ωb</sub> , CSLLA <sub>sb</sub>	Annual Stop-Loss Limit	The maximum amounts of Non-Performance Difference Charges to which a Capacity Market Unit, Ω, or a Trading Site, s, as applicable, is exposed in a Capacity Year so that once the Annual Cumulative Non-Performance Difference Charges reach this limit in an Imbalance Settlement Period, γ, within a Billing Period, b, the Non-Performance Difference Charge in that and subsequent Imbalance Settlement Periods will be reduced.	€
Variable	CSLLB <sub>Ωb</sub> , CSLLB <sub>sb</sub>	Billing Period Stop-Loss Limit	The maximum amounts of Non-Performance Difference Charges to which a Capacity Market Unit, Ω, or a Trading Site, s, as applicable, is exposed in a Billing Period so that once the Billing Period Cumulative Non-Performance Difference	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Charges reach this limit in an Imbalance Settlement Period, $\gamma$ , within a Billing Period, $b$ , the Non-Performance Difference Charge in that and subsequent Imbalance Settlement Periods will be reduced.	
Variable	CSOCDIFFPTOT <sub>pc</sub> , CSOCDIFFPTOT <sub>c</sub>	Total Difference Payment Socialisation Charge	The Total Difference Payment Socialisation Charge for a Participant, $p$ , in respect of its Supplier Units, $v$ , or in respect of all Participants, as applicable, in a Capacity Period, $c$ .	€
Variable	CSOCDIFFP <sub>v<math>\gamma</math></sub> , CSOCDIFFP <sub>v<math>c</math></sub>	Difference Payment Socialisation Charge	A charge for a Supplier Unit, $v$ , in an Imbalance Settlement Period, $\gamma$ , or Capacity Period, $c$ , as applicable, to contribute to the funding of Difference Payments.	€
Variable	CSUR <sub>uy</sub>	Recoverable Start Up Costs	The component of the Fixed Cost Payment or Charge which is a charge for a Generator Unit, $u$ , where Start Up Costs (or the equivalent Shut Down Cost for a Demand Side Unit) have been saved in an Imbalance Settlement Period, $\gamma$ .	€
Variable	CSU <sub>uy</sub>	Start Up Costs	The component of the operational costs considered for the make-whole payment which is a payment for a Generator Unit, $u$ , where Start Up Costs (or the equivalent Shut Down Cost for a Demand Side Unit) have been incurred in an Imbalance Settlement Period, $\gamma$ .	€
Variable	CTEST <sub>uy</sub> , CTEST <sub>ud</sub>	Testing Charge	The Testing Charge applicable to a Generator Unit, $u$ , in an Imbalance Settlement Period, $\gamma$ , for which the Unit was Under Test, or a Settlement Day, $d$ , as applicable, based on the Testing Tariff Price.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CUB <sub>pgw</sub>	Billing Period Cashflow	The Billing Period Cashflow for a Participant, p, for a Sample Undefined Exposure Period, ω, in the Historical Assessment Period to be applied for the Undefined Exposure Period, g.	€
Variable	CUBM <sub>pg</sub>	Mean Billing Period Cashflow	The mean of the Billing Period Cashflow for a Participant, p, for all Sample Undefined Exposure Periods, ω, in the Historical Assessment Period to be applied for the Undefined Exposure Period, g, used to determine the Billing Period Undefined Potential Exposure for Trading Payments.	€
Variable	CUBSD <sub>pg</sub>	Standard Deviation of Billing Period Cashflow	The standard deviation of the Billing Period Cashflow for a Participant, p, for all Sample Undefined Exposure Periods, ω, in the Historical Assessment Period to be applied for the Undefined Exposure Period, g, used to determine the Billing Period Undefined Potential Exposure for Trading Payments.	Number
Variable	CUNIMB <sub>uoiy</sub>	Uninstructed Imbalance Adjustment Charge	An interim amount used as an adjustment to the Uninstructed Imbalance Charge for each Generator Unit, as required for some scenarios where there is an Outside Tolerance Undelivered Accepted Bid or Offer Quantity in the applicable Imbalance Settlement Period.	
Variable	CUNIMB <sub>uy</sub> , CUNIMB <sub>ud</sub>	Uninstructed Imbalance Charge	An additional charge to be applied to a Generator Unit, u, for not generating within a tolerance of its Dispatch Quantity in an Imbalance Settlement Period, γ, or a Settlement Day, d, as applicable, to encourage units to closely follow those Dispatch Instructions.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	CVMO <sub>pb</sub>	Variable Market Operator Charge	The charge for a Participant, p, in respect of its Supplier Units, v, in a Billing Period, b, based on the Variable Market Operator Price.	€
Parameter	DAGSP	Aggregated Settlement Period Duration	The Aggregated Settlement Pricing Period Duration in hours as determined by the Regulatory Authorities.	Hours
Variable	DAPIMB <sub>d</sub>	Daily Average Imbalance Settlement Price	The arithmetic time-weighted average of Imbalance Settlement Prices for a given Settlement Day, d.	€/MWh
Variable	DCA	Credit Assessment Date	The date on which the Required Credit Cover calculation is carried out by the Market Operator.	Date
Variable	DEDARA <sub>p</sub>	End Date for Settlement Reallocation Agreements	The end date for any Settlement Reallocation Agreements for a Participant, p.	Date
Parameter	DINHAP	Days in Historical Assessment Period	The number of days in the Historical Assessment Period.	Days
Parameter	DIPP	Imbalance Pricing Period Duration	The Imbalance Pricing Period duration in hours (equal to five minutes in hours).	Hours
Parameter	DISP	Imbalance Settlement Period Duration	The Imbalance Settlement Period duration in hours (equal to 0.5 hours which defines a half hour Imbalance Settlement Period).	Hours
Parameter	DTDA <sub>x</sub>	Day-ahead Trade Duration	The duration in hours of the Day-ahead Trading Period covered by a Contracted Quantity resulting from a Trade, x, of a product in the day-ahead market.	Hours
Parameter	DTDA <sub>x</sub>	Intraday Trade Duration	The duration in hours of the Intraday Trading Period covered by a Contracted Quantity resulting from a Trade, x, of a product in the intraday market.	Hours



Topic:	Element:	Long Name:	Definition/Description:	Units:
Parameter	DTICIDMIN	Intraday Interconnector Trade Duration	The duration in hours of the shortest Intraday Interconnector Trading Period offered in the intraday market.	Hours
Variable	EA <sub>pr</sub>	Actual Exposure	The Actual Exposure for a Participant, p, in a Settlement Risk Period, r, representing the credit exposure resulting from Settlement Documents that have been issued but not yet paid, and from amounts in Settlement Statements for which no Settlement Document has yet been issued.	€
Variable	EN <sub>pr</sub>	Net Exposure	The Net Exposure for a Participant, p, in a Settlement Risk Period, r, representing the sum of all credit exposures.	€
Variable	ETND <sub>pd</sub>	Traded Not Delivered Exposure	The Exposure for a Participant, p, as a result of trading in the day-ahead and intraday market for trading periods in a Settlement Day, d.	€
Variable	EUPECC <sub>pg</sub>	Undefined Potential Exposure for Capacity Charges	The Exposure for Capacity Charges for a Participant, p, for an Undefined Exposure Period, g, relating to potential credit exposure in respect of Capacity Charges arising from undefined obligations which would be likely to have accrued before a Participant's Units could be Suspended from trading under the Code for payment default.	€
Variable	EUPECP <sub>pg</sub>	Undefined Potential Exposure for Capacity Payments	The Exposure for Capacity Payments for a Participant, p, for an Undefined Exposure Period, g, relating to potential credit exposure in respect of Capacity Payments arising from undefined obligations which would be likely to have accrued before a Participant's Units could be	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Suspended from trading under the Code for payment default.	
Variable	EUPEG <sub>pg</sub>	Billing Period Undefined Potential Exposure for Trading Payments and Charges (Generators and Assetless)	The Exposure for Trading Payments and Charges for a Participant, p, in respect of its Generator Units and Assetless Units, u, for an Undefined Exposure Period, g, relating to potential credit exposure in respect of Trading Payments and Charges arising from undefined obligations which would be likely to have accrued before a Participant's Units could be Suspended from trading under the Code for payment default.	€
Variable	EUPES <sub>pg</sub>	Billing Period Undefined Potential Exposure for Trading Payments and Charges (Suppliers)	The Exposure for Trading Payments and Charges for a Participant, p, in respect of its Supplier Units, v, for an Undefined Exposure Period, g, relating to potential credit exposure in respect of Trading Payments and Charges arising from undefined obligations which would be likely to have accrued before a Participant's Units could be Suspended from trading under the Code for payment default.	€
Variable	FASRAP <sub>apg</sub>	Forecast Amount of the Settlement Reallocation Agreement in respect of the Principle Participant	The Forecast Amount of the Settlement Reallocation Agreement, a, applicable to the Principle Participant, p, in an Undefined Exposure Period, g.	€
Variable	FASRAS <sub>apg</sub>	Forecast Amount of the Settlement Reallocation Agreement in respect of the Secondary Participant	The Forecast Amount of the Settlement Reallocation Agreement, a, applicable to the Secondary Participant, p, in an Undefined Exposure Period, g.	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	FAVRA <sub>apr</sub>	Forecast Amount Available for Settlement Reallocation Agreement	The Forecast Amount Available for Settlement Reallocation Agreement, a, for a Participant, p, in Settlement Risk Period r.	€
Variable	FCADERATE <sub>Ωy</sub>	Above De-Rated Capacity Factor	The factor which signifies that a participant has been awarded capacity as part of Secondary Trading in accordance with the CMC in excess of their Gross De-rated Capacity.	Factor
Variable	FCARBONING <sub>y</sub>	Natural Gas Carbon Intensity Factor	The Natural Gas Carbon Intensity Factor in a Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for natural gas.	tCO <sub>2</sub> /M Wh
Variable	FCARBONIO <sub>y</sub>	Oil Carbon Intensity Factor	The Oil Carbon Intensity Factor in a Capacity Year, y, used to include the cost for carbon emissions when considering the reference price for oil.	tCO <sub>2</sub> /M Wh
Variable	FCCA <sub>y</sub>	Currency Adjustment Charge Factor	The Currency Adjustment Charge Factor for a Year, y.	Factor
Variable	FCIMP <sub>y</sub>	Imperfections Charge Factor	The Imperfections Charge Factor for a Year, y.	Factor
Variable	FCLAF <sub>uy</sub> , FCLAF <sub>vΩ</sub>	Combined Loss Adjustment Factor	The Combined Loss Adjustment Factor for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, γ, as calculated by the System Operators to adjust the Output or Demand of that Unit for the effect of Transmission Losses and Distribution Losses and as otherwise provided for in the Code.	Factor
Parameter	FCR <sub>py</sub>	Fixed Credit Requirement	The Fixed Credit Requirement representing the minimum Required Credit Cover of a Participant,	€

Topic:	Element:	Long Name:	Definition/Description:	Units:
			p, set annual ex-ante for a Year, y.	
Variable	FDERATE <sub>Ω</sub>	De-Rating Factor	The De-Rating Factor for a Capacity Market Unit, Ω, determined in accordance with the Capacity Market Code.	Factor
Variable	FDLAF <sub>uy</sub> , FDLAF <sub>vγ</sub>	Distribution Loss Adjustment Factor	The Distribution Loss Adjustment Factor for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, γ, to adjust the Output or Demand of that Unit for the effect of Distribution Losses and as otherwise provided for in the Code.	Factor
Variable	FDOG <sub>uy</sub>	Discount for Over Generation Factor	The Discount for Over Generation Factor for a Generator Unit, u, in an Imbalance Settlement Period, γ, by which prices applied in respect of a Generator Unit which over generates by more than the relevant Tolerance Band shall be reduced, and which is used in the calculation of Uninstructed Imbalance Charges.	Factor
Variable	FIP <sub>ukφ</sub>	Imbalance Price Flag	The Imbalance Price Flag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, representing the extent to which that quantity has System Operator Flags and Non-Marginal Flags applicable to it, for use in the Net Imbalance Volume Tagging process.	Factor
Variable	FNDDS <sub>Ωγ</sub>	Demand Side Non-Delivery Percentage	The Demand Site Non-Delivery Percentage for a Capacity Market Unit, Ω, which represents one or more Generator Units, u, that are Demand Side Units, in an Imbalance Settlement Period, γ, representing the extent to which the relevant Market Operator determines	Factor

Topic:	Element:	Long Name:	Definition/Description:	Units:
			that the Obligated Capacity Quantity was not delivered in accordance with F.2.7.2.	
Variable	FNIEP <sub>vγ</sub>	Non-Interval Energy Proportion Factor	The Non-Interval Energy Proportion Factor for a Supplier Unit, v, in an Imbalance Settlement Period, γ, that represents the proportion of the Metered Quantity for that Supplier Unit that is in respect of non-interval metering.	Factor
Variable	FNM <sub>ukφ</sub>	Non-Marginal Flag	The Non-Marginal Flag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, to identify quantities that are deemed to be not marginal.	Factor
Variable	FPUG <sub>uy</sub>	Premium for Under Generation Factor	The Premium for Under Generation Factor for a Generator Unit, u, in an Imbalance Settlement Period, γ, by which prices applied in respect of a Generator Unit which under generates by more than the relevant Tolerance Band shall be increased, and which is used in the calculation of Uninstructed Imbalance Charges.	Factor
Parameter	FQMCC <sub>γ</sub>	Capacity Charge Metered Quantity Factor	The Capacity Charge Metered Quantity Factor in an Imbalance Settlement Period, γ, denoting which Imbalance Settlement Periods the Regulatory Authorities have determined should be used as the basis for Capacity Charge in respect of Supplier Units. It shall have a value of one for periods to be considered, and a value of zero for the periods not to be considered.	Factor
Variable	FRQAVG <sub>γ</sub>	Average System Frequency	The Average System Frequency in an Imbalance Settlement Period, γ, used for the calculation of Tolerance Bands for	Hz

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Uninstructed Imbalance Charges.	
Variable	FRQNOR <sub>γ</sub>	Nominal System Frequency	The Nominal System Frequency in an Imbalance Settlement Period, γ, used for the calculation of Tolerance Bands for Uninstructed Imbalance Charges.	Hz
Parameter	FSLLA <sub>n</sub>	Annual Stop-Loss Limits Factor	The Annual Stop-Loss Limit Factor relevant to a Contract Register Entry, n, used as a multiplier of the revenues relevant to the Contract Register Entry to establish the Annual Stop-Loss Limit and Billing Period Stop-Loss Limit for a Capacity Market Unit.	Factor
Parameter	FSLLB <sub>n</sub>	Billing Period Stop-Loss Limits Factor	The Billing Period Stop-Loss Limit Factor relevant to a Contract Register Entry, n, used as a multiplier of the revenues relevant to the Contract Register Entry to establish the Billing Period Stop-Loss Limit for a Capacity Market Unit.	Factor
Parameter	FSOCDIFFP <sub>y</sub>	Difference Payment Socialisation Multiplier	The Difference Payment Socialisation Multiplier for a Capacity Year, y, used as a multiplier of the Capacity Charge to establish the Difference Payment Socialisation Charge.	%
Variable	FSO <sub>ukφ</sub>	System Operator Flag	The System Operator Flag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, to identify quantities that are bound by an Operational Constraint.	Factor
Variable	FSQC <sub>γ</sub>	Capacity Quantity Scaling Factor	The Capacity Quantity Scaling Factor in an Imbalance Settlement Period, γ, used to adjust the Net Capacity Quantity to account for variations in Metered Demand for the calculation of a Capacity	Factor

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Market Unit's Obligated Capacity Quantity,	
Variable	FSS <sub>uφ</sub> , FSS <sub>uy</sub>	System Service Flag	The System Service Flag for a Generator Unit, u, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable, to identify units that are bound by an Operational Constraint relating to specific system services.	Factor
Parameter	FTHEORYPU <sub>y</sub>	Peaking Unit Theoretical Efficiency	The Peaking Unit Theoretical Efficiency in a Capacity Year, y, representing the higher heating value (HHV) efficiency of a theoretical peaking unit for use in calculating the Strike Price.	%
Variable	FTLAF <sub>uy</sub> , FTLAF <sub>vγ</sub>	Transmission Loss Adjustment Factor	The Transmission Loss Adjustment Factor for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, γ, to adjust the Output or Demand of that Unit for the effect of Transmission Losses and as otherwise provided for in the Code.	Factor
Parameter	FUREG	System per Unit Regulation Factor	The parameter reflecting the automatic response of a generating unit to variations in the system frequency which is used in the calculation of the Tolerance for Over Generation and the Tolerance for Under Generation for use in the calculation of Uninstructed Imbalance Charges.	Factor
Parameter	ISPIY <sub>y</sub>	Imbalance Settlement Periods In Year	The number of Imbalance Settlement Periods in a Capacity Year, y.	Number
Variable	M	Total Number of Accepted Bids	A temporary data-holding variable (positive integer) used to calculate the Price Average Reference Tag and Net Imbalance Volume Tag.	Number
Variable	N	Total Number of Accepted Bids	A temporary data-holding variable (positive integer)	Number

Topic:	Element:	Long Name:	Definition/Description:	Units:
		and Offers, Number of Reserve Scarcity Price Quantity Pairs	used to calculate the Price Average Reference Tag, Net Imbalance Volume Tag, and Reserve Scarcity Price Curve.	
Variable	NDAPIMB <sub>g</sub>	Number of Daily Average Imbalance Settlement Prices	The number of Daily Average Imbalance Settlement Prices in the Historical Assessment Period to be applied for an Undefined Exposure Period, g.	Number
Variable	PAS <sub>φ</sub>	Administered Scarcity Price	The Administered Scarcity Price in an Imbalance Pricing Period, φ.	€/MWh
Variable	PBO <sub>uoi φ</sub> , PBO <sub>uoiγ</sub>	Bid Offer Price	The Bid Offer Price associated with an Accepted Offer Quantity or an Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable.	€/MWh
Variable	PCA <sub>g</sub>	Credit Assessment Price	The Credit Assessment Price for the Undefined Exposure Period, g, used in the calculation of Required Credit Cover for a Participant.	€/MWh
Variable	PCAP	Market Price Cap	The Market Price Cap, reflecting the maximum permitted value for the Imbalance Price for any Imbalance Pricing Period.	€/MWh
Variable	PCARBON <sub>m</sub>	Carbon Price	The Carbon Price in a Month, m, reflecting the reference carbon price used to include the cost of carbon in the Strike Price for each of the fuels according to the carbon intensity of those fuels.	€/tCO <sub>2</sub>
Variable	PCCSUP <sub>y</sub>	Supplier Capacity Charge Price	The Supplier Capacity Charge Price in a Capacity Year, y, for use in the calculation of Capacity Charges.	€/MWh



Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	PCC <sub>y</sub>	Currency Cost Price	The Currency Cost Price in a Year, y, for use in the calculation of Currency Adjustment Charges.	€/MWh
Variable	PCPIPA <sub>y</sub>	Initial Primary Auction Capacity Payment Price	The Initial Primary Auction Capacity Payment Price in a Capacity Year, y, reflecting the Auction Clearing Price for the first Capacity Auction completed for the Capacity Year in accordance with the Capacity Market Code, for use in the calculation of Annual and Billing Period Stop-Loss Limits.	€/MWy
Variable	PCP <sub>Ωn</sub>	Capacity Payment Price	The Capacity Payment Price relevant to a Contract Register Entry, n, of a Capacity Market Unit, Ω, for use in the calculation of Capacity Payments and Stop-Loss Limits.	€/MWy
Variable	PCURL <sub>uy</sub>	Curtailment Price	The Curtailment Price for a Generator Unit, u, in an Imbalance Settlement Period, y, reflecting the prices of ex-ante market trades relevant to that Unit for use in the calculation of Curtailment Payments or Charges.	€/MWh
Variable	PDC <sub>φ</sub>	Demand Control Price	The Demand Control Price in an Imbalance Pricing Period, φ, associated with a Demand Control Quantity in that Period.	€/MWh
Variable	PDEC <sub>uiy</sub> , PDEC <sub>uiφ</sub>	Decremental Price	The Decremental Price for a Generator Unit, u, in a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, y, as applicable, associated with a Quantity in the single set of Price Quantity Pairs determined in section F.3.2.	€/MWh
Variable	PFAS	Full Administered Scarcity Price	The Full Administered Scarcity Price, reflecting the maximum value that can be determined for the Administered Scarcity Price.	€/MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	PFLOOR	Market Price Floor	The Market Price Floor, reflecting the minimum permitted value for the Imbalance Price for any Imbalance Pricing Period.	€/MWh
Variable	PFUELNG <sub>m</sub>	Natural Gas Fuel Price	The Natural Gas Fuel Price in a Month, m, reflecting the reference natural gas price, inclusive of fuel transport adders, used in the calculation of the Strike Price.	€/MWh
Variable	PFUELO <sub>m</sub>	Oil Fuel Price	The Oil Fuel Price in a Month, m, reflecting the reference oil price, inclusive of fuel transport adders, used in the calculation of the Strike Price.	€/MWh
Variable	PIIMB <sub>φ</sub>	Initial Imbalance Price	The Initial Imbalance Price in an Imbalance Pricing Period, φ, an interim price used in the calculation of the Imbalance Price.	€/MWh
Variable	PII <sub>uy</sub>	Information Imbalance Price	The Information Imbalance Charge for a Generator Unit, u, in an Imbalance Settlement Period, γ, used in the calculation of Information Imbalance Charges.	€/MWh
Variable	PIMB <sub>γ</sub>	Imbalance Settlement Price	The Imbalance Settlement Price in an Imbalance Settlement Period, γ.	€/MWh
Variable	PIMB <sub>φ</sub>	Imbalance Price	The Imbalance Price in an Imbalance Pricing Period, φ, used in the calculation of the Imbalance Settlement Price.	€/MWh
Variable	PIMP <sub>y</sub>	Imperfections Price	The Imperfections Charge for a Year, y, used in the calculation of Imperfections Charges.	€/MWh
Variable	PINC <sub>uiy</sub> , PINC <sub>uiφ</sub>	Incremental Price	The Incremental Price for a Generator Unit, u, in a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable, associated with a Quantity in the single set of	€/MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Price Quantity Pairs determined in section F.3.2.	
Variable	PMBU <sub>y</sub>	Market Back Up Price	The Market Back Up Price in an Imbalance Settlement Period, $y$ , reflecting the prices of all ex-ante market trades relevant to that Imbalance Settlement Period.	€/MWh
Variable	PMEA <sub><math>\phi</math></sub>	Marginal Energy Action Price	The Marginal Energy Action Price in an Imbalance Pricing Period, $\phi$ , used as an interim price in the calculation of the Imbalance Price.	€/MWh
Variable	PRBO <sub>uk<math>\phi</math></sub>	Replaced Bid Offer Price	The Replaced Bid Offer Price for an Accepted Offer Quantity or Accepted Bid Quantity at rank, $k$ , for a Generator Unit, $u$ , in an Imbalance Pricing Period, $\phi$ , used as an interim price in the calculation of the Imbalance Price.	€/MWh
Variable	PREV <sub>y</sub>	Residual Error Volume Price	The Residual Error Volume Price in a Year, $y$ , used in the calculation of Residual Error Volume Charges.	€/MWh
Variable	PRSC <sub><math>\Theta</math></sub>	Reserve Scarcity Curve Price	The price in a Reserve Scarcity Curve Price Quantity Pair, $\Theta$ , in a Reserve Scarcity Price Curve based on the product of Full Administered Scarcity Price and Loss of Load Probability as a function of the Quantity of Short Term Reserve.	€/MWh
Variable	PRS <sub><math>\phi</math></sub>	Reserve Scarcity Price	The Reserve Scarcity Price in an Imbalance Pricing Period, $\phi$ , used in the calculation of the Administered Scarcity Price.	€/MWh
Variable	PSTR <sub>m</sub>	Strike Price	The Strike Price in a Month, $m$ , used for the calculation of Difference Charges and Difference Payments.	€/MWh
Variable	PTB <sub>uyk</sub>	Balancing Trade Price	A Bid Offer Price or Imbalance Settlement Price, as applicable, associated	€/MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			with a Balancing Trade Quantity for consideration in the calculation of Within-day Difference Charges for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , in a position, k, in a ranked set.	
Variable	PTDA <sub>xuh</sub> , PTDA <sub>xvh</sub>	Day-ahead Trade Price	The Day-ahead Trade Price associated with a Day-ahead Trade Quantity as part of a Contracted Quantity resulting from a Trade, x, of a product in the day-ahead market for a Generator Unit, u, or a Supplier Unit, v, as applicable, in a Day-ahead Trading Period, h.	€/MWh
Variable	PTESTTARIFF <sub>uy</sub>	Testing Tariff Price	The Testing Tariff Price applicable to each Generator Unit Under Test, u, in an Imbalance Settlement Period, $\gamma$ , for use in the calculation of Testing Charges.	€/MWh
Parameter	PTHEORYDSU <sub>y</sub>	Demand Side Unit Theoretical Price	The Demand Side Unit Theoretical Price in a Capacity Year, y, representing the estimated bid price of a theoretical Demand Side Unit used in the calculation of the Strike Price.	€/MWh
Variable	PTID <sub>uyk</sub> , PTID <sub>vjk</sub>	Intraday Trade Price	An Intraday Trade Price associated with an Intraday Trade Quantity for consideration in the calculation of Within-day Difference Charges for a Generator Unit, u, or for consideration in the calculation of Intraday Difference Payments for a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, $\gamma$ , in a position, k, in a ranked set.	€/MWh
Variable	PTID <sub>xuh</sub> , PTID <sub>xvh</sub>	Intraday Trade Price	The Intraday Trade Price associated with an Intraday Trade Quantity as part of a Contracted Quantity resulting from a Trade, x, of a product in the intraday	€/MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			market for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Intraday Market Trading Period, h.	
Parameter	PVMO <sub>y</sub>	Variable Market Operator Price	The Variable Market Operator Price for a Year, y, used for the calculation of Variable Market Operator Charges.	€/MWh
Variable	qAA <sub>uy</sub>	Actual Availability Quantity	The Actual Availability Quantity for a Generator Unit, u, in an Imbalance Settlement Period, γ.	MW
Variable	QABBIAS <sub>uoiy</sub>	Biased Accepted Bid Quantity	The Biased Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the quantity of the Accepted Bid Quantity for the same Bid Offer Acceptance which is deemed to be biased as a result of the Unit's Final Physical Notification Quantity having a value greater than its Ex-Ante Quantity in that Imbalance Settlement Period.	MWh
Variable	QABBPO <sub>uoiy</sub>	Bid Price Only Accepted Bid Quantity	The Bid Price Only Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance intended to reverse previous Balancing Market trades for the same volume in the same period, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	qABBPO <sub>uoiy(t)</sub>	Bid Price Only Accepted Bid Quantity	The Bid Price Only Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the reduction in electricity output	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			that has been accepted by means of a Bid Offer Acceptance intended to reverse previous Balancing Market trades for the same volume in the same period, as a function of time.	
Variable	QABCURL <sub>uo<sub>i</sub>y</sub>	Curtailment Accepted Bid Quantity	The Curtailment Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance resulting from a Dispatch Instruction for All-Island Curtailment, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	qABCURL <sub>uo<sub>i</sub>y</sub> (t)	Curtailment Accepted Bid Quantity	The Curtailment Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance resulting from a Dispatch Instruction for All-Island Curtailment, as a function of time.	MW
Variable	QABNF <sub>uo<sub>i</sub>y</sub>	Non-Firm Accepted Bid Quantity	The Non-Firm Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the reduction in electricity output that has been accepted for levels of output above the Firm Access Quantity of the Unit, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	qABNF <sub>uo<sub>i</sub>y</sub> (t)	Non-Firm Accepted Bid Quantity	The Non-Firm Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Period, $\gamma$ , representing the reduction in electricity output that has been accepted for levels of output above the Firm Access Quantity of the Unit, as a function of time.	
Variable	QABTOTSO <sub>uoiv</sub>	Trade Opposite TSO Accepted Bid Quantity	The Trade Opposite TSO Accepted Bid Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance, resulting from the Unit's Final Physical Notification Quantity having a value greater than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	qABTOTSO <sub>uoiv</sub> (t)	Trade Opposite TSO Accepted Bid Quantity	The Trade Opposite TSO Accepted Bid Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance, resulting from the Unit's Final Physical Notification Quantity having a value greater than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a function of time.	MW
Variable	QABUNDELLOTOL <sub>uoiv</sub>	Outside Tolerance Undelivered Accepted Bid Quantity	The Outside Tolerance Undelivered Accepted Bid Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the quantity of the Accepted Bid Quantity for the same Bid Offer Acceptance which is deemed to be undelivered	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			outside of the Tolerance for Over Generation.	
Variable	QABUNDEL <sub>uoiy</sub>	Undelivered Accepted Bid Quantity	The Undelivered Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, $\gamma$ , representing the quantity of the Accepted Bid Quantity for the same Bid Offer Acceptance which is deemed to be undelivered as a result of the Unit's Metered Quantity having a value greater than its Dispatch Quantity in that Imbalance Settlement Period.	MWh
Variable	qAB <sub>uoiy</sub> (t), qAB <sub>uoip</sub> (t)	Accepted Bid Quantity	The Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance, as a function of time.	MW
Variable	QAB <sub>uoiy</sub> , QAB <sub>uoip</sub>	Accepted Bid Quantity	The Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance, as a quantity of energy integrated over the relevant period.	MWh
Variable	qABWTOTSO <sub>uoiy</sub> (t)	Without Trade Opposite TSO Accepted Bid Quantity	The Without Trade Opposite TSO Accepted Bid Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, $\gamma$ , representing the reduction in electricity output that has been accepted by means of a Bid Offer Acceptance, without the component of	MW



Topic:	Element:	Long Name:	Definition/Description:	Units:
			that quantity resulting from the Unit's Final Physical Notification Quantity having a value greater than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a function of time.	
Variable	$qAD_{\varphi}$	Instantaneous Actual Demand Quantity	The Instantaneous Actual Demand Quantity, representing actual demand at a point in time in an Imbalance Pricing Period, $\varphi$ .	MW
Variable	$QAObIAS_{uoiy}$	Biased Accepted Offer Quantity	The Biased Accepted Offer Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $y$ , representing the quantity of the Accepted Offer Quantity for the same Bid Offer Acceptance which is deemed to be biased as a result of the Unit's Final Physical Notification Quantity having a value less than its Ex-Ante Quantity in that Imbalance Settlement Period.	MWh
Variable	$QAooPO_{uoiy}$	Offer Price Only Accepted Offer Quantity	The Bid Price Only Accepted Bid Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $y$ , representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance intended to reverse previous Balancing Market trades for the same volume in the same period, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	$qAOoPO_{uoiy}(t)$	Offer Price Only Accepted Offer Quantity	The Bid Price Only Accepted Bid Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $y$ , representing the increase in electricity output that has been accepted by	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			means of a Bid Offer Acceptance intended to reverse previous Balancing Market trades for the same volume in the same period, as a function of time.	
Variable	QAOTOTSO <sub>uoiγ</sub>	Trade Opposite TSO Accepted Offer Quantity	The Trade Opposite TSO Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance, resulting from the Unit's Final Physical Notification Quantity having a value less than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a quantity of energy integrated over the Imbalance Settlement Period.	MWh
Variable	qAOTOTSO <sub>uoiγ(t)</sub>	Trade Opposite TSO Accepted Offer Quantity	The Trade Opposite TSO Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance, resulting from the Unit's Final Physical Notification Quantity having a value less than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a function of time.	MW
Variable	QAOUNDELOTOL <sub>uoiγ</sub>	Outside Tolerance Undelivered Accepted Offer Quantity	The Outside Tolerance Undelivered Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the quantity of the Accepted Offer Quantity for the same Bid Offer Acceptance which is deemed to be undelivered	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			outside of the Tolerance for Under Generation.	
Variable	QAOUNDEL <sub>uoiγ</sub>	Undelivered Accepted Offer Quantity	The Undelivered Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the quantity of the Accepted Offer Quantity for the same Bid Offer Acceptance which is deemed to be undelivered as a result of the Unit's Metered Quantity having a value less than its Dispatch Quantity in that Imbalance Settlement Period.	MWh
Variable	qAO <sub>uoiγ</sub> (t), qAO <sub>uoiφ</sub> (t)	Accepted Offer Quantity	The Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable, representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance, as a function of time.	MW
Variable	QAO <sub>uoiγ</sub> , QAO <sub>uoiφ</sub>	Accepted Offer Quantity	The Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable, representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance, as a quantity of energy integrated over the relevant period.	MWh
Variable	qAOWTOTS <sub>uoiγ</sub> (t)	Without Trade Opposite TSO Accepted Offer Quantity	The Without Trade Opposite TSO Accepted Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, γ, representing the increase in electricity output that has been accepted by means of a Bid Offer Acceptance, without the	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			component of that quantity resulting from the Unit's Final Physical Notification Quantity having a value less than its Physical Notification Quantity at the Bid Offer Acceptance Time, as a function of time.	
Variable	qAP <sub>uy</sub>	Availability Profile Quantity	The Availability Profile Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ .	MW
Variable	qCMAMAXI <sub>ly</sub>	Maximum Import Capacity Market Availability Quantity	The Maximum Import Capacity Market Availability Quantity for an Interconnector, l, in an Imbalance Settlement Period, $\gamma$ .	MW
Variable	qAVAILO <sub>uy</sub> (t), qAVAILO <sub>u<math>\phi</math></sub> (t)	Outturn Availability Quantity	The Outturn Availability Quantity for a Generator Unit, u, in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, as a function of time.	MW
Variable	QBIASR <sub>uyk</sub>	Remaining Biased Quantity	The Remaining Biased Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , at a position, k, in the ranked set, used an interim quantity for the calculation of Biased Accepted Offer Quantities and Biased Accepted Bid Quantities.	MWh
Variable	QBIAS <sub>uy</sub>	Biased Quantity	The Biased Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , representing the difference in value between the unit's Final Physical Notification Quantity and Ex-Ante Quantity in that Period.	MWh
Variable	qBOACURL <sub>uoiy</sub> (t)	Curtailment Accepted Bid Offer Quantity	The Curtailment Accepted Bid Offer Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, for a Band, i, in an Imbalance Settlement Period, $\gamma$ , representing the reduction and increase in electricity output that has been	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			accepted by means of a Bid Offer Acceptance resulting from a Dispatch Instruction for All-Island Curtailment, as a function of time.	
Variable	$qBOANF_{uoiy}(t)$	Non-Firm Accepted Bid Offer Quantity	The Non-Firm Accepted Bid Offer Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the reduction and increase in electricity output that has been accepted for levels of output above the Firm Access Quantity of the Unit, as a function of time.	MW
Variable	$qBOAPO_{uoiy}(t)$	Price Only Accepted Bid Offer Quantity	The Price Only Accepted Bid Offer Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the reduction and increase in electricity output that has been accepted by means of a Bid Offer Acceptance intended to reverse previous Balancing Market trades for the same volume in the same period, as a function of time.	MW
Variable	$qBOA_{uoiy}(t)$ , $qBOA_{uoi\phi}(t)$	Accepted Bid Offer Quantity	The Accepted Bid Offer Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the reduction and increase in electricity output that has been accepted by means of a Bid Offer Acceptance, as a function of time.	MW
Variable	$qBOAWTOTSO_{uoiy}(t)$	Without Trade Opposite TSO Accepted Bid Offer Quantity	The Without Trade Opposite TSO Accepted Bid Offer Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , for a Band, $i$ , in an Imbalance Settlement Period, $\gamma$ , representing the	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			reduction and increase in electricity output that has been accepted by means of a Bid Offer Acceptance, without the component of that quantity resulting from the Unit's Final Physical Notification Quantity having a value less than its Physical Notification Quantity at the Bid Offer Acceptance Time in the case of increases in electricity output, and without the component of that quantity resulting from the Unit's Final Physical Notification Quantity having a value greater than its Physical Notification Quantity at the Bid Offer Acceptance Time in the case of decreases in electricity output, as a function of time.	
Variable	$qBOLR_{ui\gamma}(t)$ , $qBOLR_{ui\phi}(t)$	Bid Offer Lower Range Quantity	The Bid Offer Lower Range Quantity for a Generator Unit, $u$ , for a Band, $i$ , in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the Quantity of a Price Quantity Pair in the calculation of Accepted Bid Offer Quantities and other related quantities, as a function of time.	MW
Variable	$qBOUR_{ui\gamma}(t)$ , $qBOUR_{ui\phi}(t)$	Bid Offer Upper Range Quantity	The Bid Offer Upper Range Quantity for a Generator Unit, $u$ , for a Band, $i$ , in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the Quantity of a Price Quantity Pair in the calculation of Accepted Bid Offer Quantities and other related quantities, as a function of time.	MW
Variable	$qCCOMMISS_{\Omega\gamma}$	Commissioned Capacity Quantity	The Commissioned Capacity Quantity for a Capacity Market Unit, $\Omega$ , in an Imbalance Settlement Period, $\gamma$ .	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	qCDERATEG <sub>Ωy</sub>	Gross De-Rated Capacity Quantity	The Gross De-Rated Capacity Quantity for a Capacity Market Unit, Ω, in an Imbalance Settlement Period, γ.	MW
Variable	QNET <sub>Ωy</sub>	Net Capacity Quantity	The Net Capacity Quantity of a Capacity Market Unit, Ω, in an Imbalance Settlement Period, γ.	MWh
Variable	QCOB <sub>Ωy</sub> , QCOB <sub>sy</sub>	Obligated Capacity Quantity	The Obligated Capacity Quantity of a Capacity Market Unit, Ω, or a Trading Site, s, as applicable, in an Imbalance Settlement Period, γ, used for the calculation of Difference Payments.	MWh
Parameter	qCREQAR <sub>y</sub>	Reserve Adjustment Required Capacity Quantity	The quantity of any adjustments for reserve considered in the determination of the Capacity Requirement most recently determined for a Capacity Year, y, in accordance with the Capacity Market Code.	MW
Parameter	qCREQ <sub>y</sub>	Required Capacity Quantity	The quantity for the Capacity Requirement most recently determined for a Capacity Year, y, in accordance with the Capacity Market Code.	MW
Variable	qCR <sub>u</sub>	Registered Capacity Quantity	The Registered Capacity of a Generator Unit, u.	MW
Variable	qC <sub>Ωn</sub>	Capacity Quantity	The Capacity Quantity relevant to a Contract Register Entry, n, of a Capacity Market Unit, Ω, for use in the calculation of Capacity Payments and Stop-Loss Limits and Difference Charges.	MW
Variable	qDACURL <sub>uoγ(t)</sub>	Curtailed Adjusted Dispatch Quantity	The Curtailment Adjusted Dispatch Quantity for a Generator Unit, u, for a Bid Offer Acceptance, o, in an Imbalance Settlement Period, γ, representing the Dispatch Quantity with any adjustments required for the	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			calculation of the Curtailment Accepted Bid Offer Quantity, as a function of time.	
Variable	$qDANF_{uoy}(t)$	Non-Firm Adjusted Dispatch Quantity	The Non-Firm Adjusted Dispatch Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , in an Imbalance Settlement Period, $\gamma$ , representing the Dispatch Quantity with any adjustments required for the calculation of the Non-Firm Accepted Bid Offer Quantity, as a function of time.	MW
Variable	$qDAPO_{uoy}(t)$	Price Only Adjusted Dispatch Quantity	The Price Only Adjusted Dispatch Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , in an Imbalance Settlement Period, $\gamma$ , representing the Dispatch Quantity with any adjustments required for the calculation of the Price Only Accepted Bid Offer Quantity, as a function of time.	MW
Variable	$qDA_{uoy}(t)$ , $qDA_{uoy\phi}(t)$	Adjusted Dispatch Quantity	The Adjusted Dispatch Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the Dispatch Quantity with any adjustments required for the calculation of the Accepted Bid Offer Quantity, as a function of time.	MW
Variable	$qDAWTOTSO_{uoy}(t)$	Without Trade Opposite TSO Adjusted Dispatch Quantity	The Dispatch Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , in an Imbalance Settlement Period, $\gamma$ , representing the Without Trade Opposite TSO Dispatch Quantity with any adjustments required for the calculation of the Without Trade Opposite TSO Accepted Bid Offer Quantity, as a function of time.	MW



Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	$QDC_{\varphi}$	Demand Control Quantity	The Demand Control Quantity in an Imbalance Pricing Period, $\varphi$ , associated with an involuntary reduction in demand to manage a system wide energy imbalance.	MWh
Variable	$QDIFFCNP_{\Omega\gamma}$ , $QDIFFCNP_{s\gamma}$	Non-performance Difference Quantity	The Non-Performance Difference Quantity for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , representing the portion of their Obligated Capacity Quantity not met through Day-ahead Difference Quantities or Within-day Trade Difference Quantities, which are exposed to Within-day Trade Difference Charges.	MWh
Variable	$QDIFFCSS_{u\gamma}$	System Service Difference Quantity	The System Service Difference Quantity for a Generator Unit, $u$ , in an Imbalance Settlement Period, $\gamma$ , representing the proportion of the unit's Obligated Capacity Quantity which is deemed to be satisfied through the unit being identified as being bound by Operational Constraints relating to specific system services.	MWh
Variable	$QDIFFCTWD_{\Omega\gamma k}$ , $QDIFFCTWD_{s\gamma k}$	Within-day Trade Difference Quantity	The Within-day Trade Difference Quantity for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , representing Intraday Trade Quantities or Balancing Trade Quantities at a position, $k$ , in a ranked set, which are exposed to Within-day Trade Difference Charges.	MWh
Variable	$QDIFFDA_{\Omega\gamma}$ , $QDIFFDA_{s\gamma}$ , $QDIFFDA_{v\gamma}$	Day-ahead Difference Quantity	The Day-ahead Difference Quantity for a Capacity Market Unit, $\Omega$ , a Trading Site, $s$ , or a Supplier Unit, $v$ , as applicable, in an	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Imbalance Settlement Period, $\gamma$ , representing Day-ahead Trade Quantities which are exposed to Day-ahead Difference Charges or eligible for Day-ahead Difference Payments, as applicable.	
Variable	QDIFFPIMB <sub>v<math>\gamma</math></sub>	Imbalance Difference Quantity	The Imbalance Difference Quantity for a Supplier Unit, $v$ , in an Imbalance Settlement Period, $\gamma$ , representing the portion of their Metered Quantity which was not met by Day-ahead Difference Quantities or Intraday Trade Difference Quantities, which are eligible for Imbalance Difference Payments.	MWh
Variable	QDIFFPTID <sub>v<math>\gamma</math>k</sub>	Intraday Trade Difference Quantity	The Intraday Trade Difference Quantity for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , representing Intraday Trade Quantities at a position, $k$ , in a ranked set, which are eligible for Intraday Trade Difference Payments.	MWh
Variable	QDIFFTRACKB <sub><math>\Omega</math><math>\gamma</math>k</sub> , QDIFFTRACKB <sub>s<math>\gamma</math>k</sub>	Balancing Tracked Difference Quantity	The Balancing Tracked Difference Quantity for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , representing Day-ahead Trade Quantities, Intraday Trade Quantities and Balancing Trade Quantities at a position, $k$ , in a ranked set, used as an interim quantity for the calculation of Within-day Trade Difference Quantities to ensure the correct volumes are exposed to Within-day Trade Difference Charges.	MWh
Variable	QDIFFTRACKID <sub><math>\Omega</math><math>\gamma</math>k</sub> , QDIFFTRACKID <sub>s<math>\gamma</math>k</sub>	Intraday Tracked Difference Quantity	The Intraday Tracked Difference Quantity for a Capacity Market Unit, $\Omega$ , or a Trading Site, $s$ , as applicable, in an Imbalance	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Settlement Period, $\gamma$ , representing Day-ahead Trade Quantities and Intraday Trade Quantities at a position, $k$ , in a ranked set, used as an interim quantity to ensure the correct volumes are exposed to Within-day Trade Difference Charges.	
Variable	QDIFFTRACK $_{\Omega y}$ , QDIFFTRACK $_{s y}$ , QDIFFTRACK $_{v y}$ , QDIFFTRACK $_{v y k}$	Tracked Difference Quantity	The Tracked Difference Quantity for a Capacity Market Unit, $\Omega$ , a Trading Site, $s$ , or a Supplier Unit, $v$ , as applicable, in an Imbalance Settlement Period, representing the portion of their Obligated Capacity Quantity which was met by Day-ahead Difference Quantities and Within-day Trade Difference Quantities in the case of Capacity Market Units and Trading Sites, and in the case of Supplier Units, representing the portion of their Metered Quantity which was met by Day-ahead Difference Quantities or Intraday Trade Difference Quantities, or representing Day-ahead Trade Quantities and Intraday Trade Quantities at a position, $k$ , in a ranked set, used as an interim quantity to ensure the correct volumes are eligible for Intraday Trade Difference Payments, as applicable.	MWh
Variable	qD $_{u o \gamma}(t)$ , qD $_{u o \phi}(t)$ , qD $_{l o \gamma}(t)$	Dispatch Quantity	The Dispatch Quantity for a Generator Unit, $u$ , or an Interconnector, $l$ , as applicable, for a Bid Offer Acceptance, $o$ , in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, representing the level of Active Output, as a function of time.	MW
Variable	QD $_{u \gamma}$ , QD $_{l \gamma}$	Dispatch Quantity	The Dispatch Quantity for a Generator Unit, $u$ , or an Interconnector, $l$ , as	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			applicable, in an Imbalance Settlement Period, $\gamma$ , representing the average level of Active Output as a quantity of energy integrated over the Imbalance Settlement Period.	
Variable	$qDWTOTSO_{uoy}(t)$	Without Trade Opposite TSO Dispatch Quantity	The Dispatch Quantity for a Generator Unit, $u$ , for a Bid Offer Acceptance, $o$ , in an Imbalance Settlement Period, $\gamma$ , representing the Dispatch Quantity with any adjustments required for the calculation of the Without Trade Opposite TSO Bid Offer Quantity, as a function of time.	MW
Variable	$qEMADA_{xuh}$	Day-ahead Market Area Exchange Quantity	The Day-ahead Market Area Exchange Quantity for a Trade, $x$ , for an Assetless Unit, $u$ , registered in accordance with paragraph B.8.1.2(e), in a Day-ahead Trading Period, $h$ , representing the quantities which have been scheduled to be exported or imported from a SEM NEMO's Market Area as a result of trading in a day-ahead market.	MW
Variable	$qEMAID_{xuh}$	Intraday Market Area Exchange Quantity	The Intraday Market Area Exchange Quantity for a Trade, $x$ , for an Assetless Unit, $u$ , registered in accordance with paragraph B.8.1.2(e), in an Intraday Interconnector Trading Period, $h$ , representing the quantities which have been scheduled to be exported or imported from a SEM NEMO's Market Area as a result of trading in an intraday market.	MW
Variable	$QEX_{uy}, QEX_{vy}$	Ex-Ante Quantity	The Ex-Ante Quantity for a Generator Unit, $u$ , or a Supplier Unit, $v$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , representing the net ex-ante market position of that Unit.	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	$qFAQ_{s\gamma}, qFAQ_{u\gamma}(t)$	Firm Access Quantity	The Firm Access Quantity for a Trading Site, $s$ , or a Generator Unit, $u$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , as a function of time when applicable to the Generator Unit.	MW
Variable	$qFL_{\phi}$	Four Day Load Forecast Quantity	The Four Day Load Forecast Quantity representing the value of that Forecast in an Imbalance Pricing Period, $\phi$ .	MW
Variable	$QFPNNF_{s\gamma}$	Non-Firm Final Physical Notification Quantity	The Non-Firm Final Physical Notification Quantity for a Trading Site, $s$ , in an Imbalance Settlement Period, $\gamma$ , representing the extent to which the Final Physical Notifications of the Units on the Trading Site are in excess of the Firm Access Quantity for that Trading Site.	MWh
Variable	$QFPN_{u\gamma}$	Final Physical Notification Quantity	The Final Physical Notification Quantity of a Generator Unit, $u$ , or an Interconnector, $l$ , as applicable, in an Imbalance Settlement Period, $\gamma$ , as a quantity of energy integrated over the relevant period.	MWh
Variable	$qFPN_{u\gamma}(t), qFPN_{l\gamma}(t), qFPN_{u\phi}(t)$	Final Physical Notification Quantity	The Final Physical Notification Quantity of a Generator Unit, $u$ , or an Interconnector, $l$ , as applicable, in an Imbalance Pricing Period, $\phi$ , or an Imbalance Settlement Period, $\gamma$ , as applicable, as a function of time.	MW
Variable	$QICSDA_{xth}$	Day-ahead Interconnector Schedule Quantity	The Day-ahead Interconnector Schedule Quantity for a Trade, $x$ , for an Interconnector, $l$ , in a Period, $h$ , in this case meaning the Aggregated Settlement Period, representing the quantities which have been scheduled on that Interconnector as a result of trading in a day-ahead market.	MWh

<b>Topic:</b>	<b>Element:</b>	<b>Long Name:</b>	<b>Definition/Description:</b>	<b>Units:</b>
Variable	qICSDA <sub>xlh</sub>	Day-ahead Interconnector Schedule Quantity	The Day-ahead Interconnector Schedule Quantity for a Trade, x, for an Interconnector, l, in a Day-ahead Trading Period, h, representing the quantities which have been scheduled on that Interconnector as a result of trading in a day-ahead market.	MW
Variable	qICSID <sub>xlh</sub>	Intraday Interconnector Schedule Quantity	The Intraday Interconnector Schedule Quantity for a Trade, x, for an Interconnector, l, in an Intraday Interconnector Trading Period, h, representing the quantities which have been scheduled on that Interconnector as a result of trading in an intraday market.	MW
Variable	QICSID <sub>xlh</sub>	Intraday Interconnector Schedule Quantity	The Intraday Interconnector Schedule Quantity for a Trade, x, for an Interconnector, l, in a Period, h, in this case meaning the Aggregated Settlement Period, representing the quantities which have been scheduled on that Interconnector as a result of trading in an intraday market.	MWh
Variable	QII <sub>uy</sub>	Information Imbalance Quantity	The Information Imbalance Charge for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ .	MWh
Variable	qLIMENG <sub>uy</sub>	Engineering Limit Quantity	The Engineering Limit for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , for use in calculating Tolerance Bands for Uninstructed Imbalance Charges.	MW
Variable	QMBM <sub>pg</sub>	Mean Billing Period Metered Demand	The mean of Billing Period Metered Demand for a Participant, p, in respect of its Supplier Units, in the Historical Assessment Period to be applied for the	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Undefined Exposure Period, g.	
Variable	QMB <sub>pg<math>\omega</math></sub>	Billing Period Metered Demand	The Billing Period Metered Demand for a Participant, p, in respect of its Supplier Units, for a Sample Undefined Exposure Period, $\omega$ , in the Historical Assessment Period to be applied for the Undefined Exposure Period.	MWh
Variable	QMBSD <sub>pg</sub>	Standard Deviation of Billing Period Metered Demand	The standard deviation of the Billing Period Metered Demand for a Participant, p, in respect of its Supplier Units, in the Historical Assessment Period to be applied for the Undefined Exposure Period, g.	Number
Variable	QMDIFFCDA <sub>sy</sub>	Day-ahead Difference Charge Metered Quantity	The Day-ahead Difference Charge Metered Quantity for a Trading Site, s, in an Imbalance Settlement Period, $\gamma$ .	MWh
Variable	QMDIFFCWD <sub>sy</sub>	Within-day Difference Charge Metered Quantity	The Within-day Difference Charge Metered Quantity for a Trading Site, s, in an Imbalance Settlement Period, $\gamma$ .	MWh
Variable	qMINOUT <sub>uy</sub>	Minimum Output Quantity	The Minimum Output Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ .	MW
Variable	QM <sub>uy</sub> , QM <sub>vy</sub> , QM <sub>ly</sub>	Metered Quantity	The Metered Quantity for a Generator Unit, u, a Supplier Units, v, or an Interconnector, l, in an Imbalance Settlement Period, $\gamma$ .	MWh
Variable	QNIV <sub><math>\phi</math></sub>	Net Imbalance Volume Quantity	The Net Imbalance Volume Quantity representing the aggregate quantity of Accepted Bids and Accepted Offers in an Imbalance Pricing Period, $\phi$ .	MWh
Variable	qORR <sub><math>\phi</math></sub>	Operating Reserve Requirement Quantity	The Operating Reserve Requirement Quantity in an Imbalance Pricing Period, $\phi$ , meaning the operating reserve requirement for	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Tertiary Operating Reserve band 2 used to determine the most recent Indicative Operations Schedule and submitted by the System Operator under paragraph E.4.2.1.	
Parameter	QPAR	Price Average Reference Quantity	The Price Average Reference Quantity parameter which represents a reference quantity of Accepted Bids and/or Accepted Offers over which Accepted Bid Prices and/or Accepted Offer Prices are averaged as part of the Imbalance Price calculation.	MWh
Variable	$QPN_{u\beta\gamma}$	Physical Notification Quantity	The Physical Notification Quantity for a Generator Unit, $u$ , for a PN Submission Period, $\beta$ , in an Imbalance Settlement Period, $\gamma$ , as a quantity of energy integrated over the relevant period.	MWh
Variable	$qPN_{u\gamma}(t)$	Physical Notification Quantity	The Physical Notification Quantity for a Generator Unit, $u$ , in an Imbalance Settlement Period, $\gamma$ , as a function of time.	MW
Variable	$qRSC_{\Theta}$	Reserve Scarcity Curve Quantity	The quantity in a Reserve Scarcity Curve Price Quantity Pair, $\Theta$ , in a Reserve Scarcity Price Curve based on the product of Full Administered Scarcity Price and Loss of Load Probability as a function of the Quantity of Short Term Reserve.	MW
Variable	$QRTAG_{\phi}$	Residual Tagged Quantity	The Residual Tagged Quantity in an Imbalance Pricing Period, $\phi$ , for use in the Net Imbalance Volume tagging process.	MWh
Variable	$qSTR_{\phi}$	Short Term Reserve Quantity	The Short Term Reserve Quantity in an Imbalance Pricing Period, $\phi$ , representing the available reserves for Tertiary Operating Reserve band 2 and Replacement Reserve in the most recent Indicative	MW



Topic:	Element:	Long Name:	Definition/Description:	Units:
			Operations Schedule, as submitted by the System Operator under paragraph E.4.2.1.	
Variable	QT <sub>B<sub>u</sub>y<sub>k</sub></sub>	Balancing Trade Quantity	An Accepted Bid or Accepted Offer Quantity adjusted as required for consideration in the calculation of Within-day Difference Charges for a Generator Unit, u, in an Imbalance Settlement Period, γ, in a position, k, in a ranked set.	MWh
Variable	qTDA <sub>x<sub>u</sub>h</sub> , qTDA <sub>x<sub>v</sub>h</sub>	Day-ahead Trade Quantity	The Day-ahead Trade Quantity associated with a Day-ahead Trade Price as part of a Contracted Quantity resulting from a Trade, x, of a product in the day-ahead market for a Generator Unit, u, or a Supplier Unit, v, as applicable, in a Day-ahead Trading Period, h.	MW
Variable	QTDA <sub>x<sub>u</sub>α</sub> , QTDA <sub>x<sub>v</sub>α</sub>	Day-ahead Trade Quantity	The Day-ahead Trade Quantity, in an Aggregated Settlement Period, α, associated with a Day-ahead Trade Price as part of a Contracted Quantity resulting from a Trade, x, of a product in the day-ahead market for a Generator Unit, u, or a Supplier Unit, v, as applicable, in a Day-ahead Trading Period, h.	MWh
Variable	QTID <sub>u<sub>y</sub>k</sub> , QTID <sub>v<sub>y</sub>k</sub>	Intraday Trade Quantity	An Intraday Trade Quantity associated with an Intraday Trade Price for consideration in the calculation of Within-day Difference Charges for a Generator Unit, u, or for consideration in the calculation of Intraday Difference Payments for a Supplier Unit, v, as applicable, in an Imbalance Settlement Period, γ, in a position, k, in a ranked set.	MWh
Variable	QTID <sub>u<sub>y</sub>α</sub> , QTID <sub>v<sub>y</sub>α</sub>	Intraday Trade Quantity	The Intraday Trade Quantity, in an Aggregated Settlement Period, α, associated with an Intraday Trade Price as part	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
			of a Contracted Quantity resulting from a Trade, x, of a product in the intraday market for a Generator Unit, u, or a Supplier Unit, v, as applicable, in an Intraday Trading Period, h.	
Variable	qTID <sub>xuh</sub> , qTID <sub>xvh</sub>	Intraday Trade Quantity	The Intraday Trade Quantity associated with an Intraday Trade Price as part of a Contracted Quantity resulting from a Trade, x, of a product in the intraday market for a Generator Unit, u, in an Intraday Market Trading Period, h.	MW
Variable	Q <sub>uiγ</sub> , Q <sub>uiφ</sub>	Quantity	The Quantity for a Generator Unit, u, in a Band, i, in an Imbalance Pricing Period, φ, or an Imbalance Settlement Period, γ, as applicable, associated with a Price in the single set of Price Quantity Pairs determined in section F.3.2.	MW
Variable	QUNDELOTOL <sub>uyk</sub>	Remaining Outside Tolerance Undelivered Quantity	The Remaining Outside Tolerance Undelivered Quantity for a Generator Unit, u, in an Imbalance Settlement Period, γ, at a position, k, in the ranked set, used an interim quantity for the calculation of Outside Tolerance Undelivered Accepted Offer Quantities and Outside Tolerance Undelivered Accepted Bid Quantities.	MWh
Variable	QUNDELOTOL <sub>uy</sub>	Outside Tolerance Undelivered Quantity	The Outside Tolerance Undelivered Quantity for a Generator Unit, u, in an Imbalance Settlement Period, γ, representing the difference in value between the unit's Metered Quantity and Dispatch Quantity which is outside of the Tolerance for Under Generation or the Tolerance for Over Generation, as applicable, in that Period.	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	QUNDEL <sub>uyk</sub>	Remaining Undelivered Quantity	The Remaining Undelivered Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , at a position, k, in the ranked set, used an interim quantity for the calculation of Undelivered Accepted Offer Quantities and Undelivered Accepted Bid Quantities.	MWh
Variable	QUNDEL <sub>uy</sub>	Undelivered Quantity	The Undelivered Quantity for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , representing the difference in value between the unit's Metered Quantity and Dispatch Quantity in that Period.	MWh
Variable	QUPEB <sub>pg</sub>	Billing Period Undefined Potential Exposure Quantity	The Billing Period Undefined Potential Exposure Quantity for a Participant, p, in respect of its Supplier Units, in the Historical Assessment to be applied the Undefined Exposure Period, g.	MWh
Variable	RCC <sub>pr</sub>	Required Credit Cover	Required Credit Cover for each Participant, p, in respect of all of its Units, in the Settlement Risk Period, r.	€
Parameter	RMVIP <sub>ey</sub>	Residual Meter Volume Interval Proportion	The proportion of the Residual Error Volume Charge to be applied to Supplier Units in Currency Zone, e, in respect of their Interval Metering.	Factor
Variable	SDA <sub>pbc</sub>	Aggregate Settlement Document	The aggregate amount of all Payments and Charges calculated as the sum of the Settlement Liability for Capacity Payments and Capacity Charges and the Settlement Liability for Energy Payments and Energy Charges along with any applicable amounts in respect of Settlement Reallocation Agreements.	€
Variable	SDPIMB <sub>g</sub>	Standard Deviation of Daily Average	The Standard Deviation of the Daily Average Imbalance Settlement Prices in the	€/MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
		Imbalance Settlement Price	Historical Assessment Period to be applied for the Undefined Exposure Period, g.	
Variable	SLCC <sub>pc</sub>	Settlement Liability for Capacity Payments and Capacity Charges	The aggregate amount of Capacity Payments and Capacity Charges calculated for a Participant, p, in a Capacity Period, c.	€
Variable	SLE <sub>pb</sub>	Settlement Liability for Energy Payments and Energy Charges	The aggregate amount of Trading Payments and Trading Charges calculated for a Participant, p, in a Billing Period, b.	€
Variable	SRAP <sub>apbc</sub>	Settlement Reallocation Agreement Amount for Trading Payments, Trading Charges, Capacity Payments and Capacity Charges in respect of Principle Participant	The Settlement Reallocation Agreement Amount in respect of a Principle Participant, p, for a Settlement Reallocation Agreement, a, in a Billing Period, b, for Trading Payments and Trading Charges and a Capacity Period, c for Capacity Payments and Capacity Charges.	€
Variable	SRAS <sub>apbc</sub>	Settlement Reallocation Agreement Amount for Trading Payments, Trading Charges, Capacity Payments and Capacity Charges in respective of Secondary Participant	The Settlement Reallocation Agreement Amount in respect of a Secondary Participant, p, for a Settlement Reallocation Agreement, a, in a Billing Period, b, for Trading Payments and Trading Charges and a Capacity Period, c for Capacity Payments and Capacity Charges.	€
Variable	TINIV <sub>ukφ</sub>	Initial Net Imbalance Volume Tag	The Initial Net Imbalance Volume Tag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, used as an interim tag that represents whether an	Factor

Topic:	Element:	Long Name:	Definition/Description:	Units:
			Accepted Offer or Bid has been tagged prior to the Net Imbalance Volume tagging process.	
Variable	TIP <sub>ukφ</sub>	Imbalance Price Tag	The Imbalance Price Tag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, representing the extent to which that quantity has Net Imbalance Volume Tags and Price Average Reference Tags applicable to it, for use in the calculation of the Imbalance Price.	Factor
Variable	TNIV <sub>ukφ</sub>	Net Imbalance Volume Tag	The Net Imbalance Volume Tag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, φ, to identify quantities that have been tagged in the Net Imbalance Volume tagging process.	Factor
Variable	TOLENG	Engineering Tolerance	The Engineering Tolerance, representing the percentage of dispatch quantity allowed as a tolerance used in calculating Tolerance Bands for Uninstructed Imbalance Charges.	%
Variable	TOLI <sub>uβγ</sub>	Information Imbalance Tolerance	The Information Imbalance Tolerance for a Generator Unit, u, in a PN Submission Period, β, in an Imbalance Settlement Period, γ.	MWh
Variable	TOLMW <sub>t</sub>	MW Tolerance	The MW Tolerance for a Trading Day, t, representing a minimum tolerance used in calculating Tolerance Bands for Uninstructed Imbalance Charges.	MW
Variable	TOLOG <sub>uγ</sub>	Tolerance for Over Generation	The Tolerance for Over Generation for a Generator Unit, u, in an Imbalance Settlement Period, γ, for use in calculating Uninstructed Imbalance Charges.	MW

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	TOLUG <sub>uy</sub>	Tolerance for Under Generation	The Tolerance for Under Generation for a Generator Unit, u, in an Imbalance Settlement Period, $\gamma$ , for use in calculating Uninstructed Imbalance Charges.	MW
Variable	TPAR <sub>uk<math>\phi</math></sub>	Price Average Reference Tag	The Price Average Reference Tag for an Accepted Offer Quantity or Accepted Bid Quantity at rank, k, for a Generator Unit, u, in an Imbalance Pricing Period, $\phi$ , to identify quantities that have been tagged in the Price Average Reference tagging process.	Factor
Variable	UEPBD <sub>g</sub>	Number of Days in the Undefined Exposure Period	The number of days in the Undefined Exposure Period, g, for the calculation of the Required Credit Cover.	Days
Variable	CUNIMBA <sub>uoijy</sub>	Uninstructed Imbalance Adjustment Charge	An interim amount used as an adjustment to the Uninstructed Imbalance Charge for each Generator Unit, as required for some scenarios where there is an Outside Tolerance Undelivered Accepted Bid or offer quantity in the applicable imbalance Settlement Period.	
Variable	UMPIMB <sub>g</sub>	Mean Value of Daily Average Imbalance Settlement Prices	The mean value of aggregated Imbalance Settlement Prices in the Historical Assessment Period to be applied for the Undefined Exposure Period, g, for the calculation of the Required Credit Cover.	€/MWh
Variable	VCAG <sub>py</sub>	Credit Assessment Volume (Generators)	A forecast of Imbalance in respect of the Generator Units of a New or Adjusted Participant, p, in an Imbalance Settlement Period, $\gamma$ , based upon information provided by the Participant and used in the calculation of the Participant's Required Credit Cover.	MWh

Topic:	Element:	Long Name:	Definition/Description:	Units:
Variable	VCAS <sub>py</sub>	Credit Assessment Volume (Suppliers)	A forecast of Demand in respect of the Supplier Units of a New or Adjusted Participant, p, in an Imbalance Settlement Period, $\gamma$ , based upon information provided by the Participant and used in the calculation of the Participant's Required Credit Cover.	MWh
Variable	WFIMB <sub><math>\gamma</math></sub>	Imbalance Weighting Factor	The Imbalance Weighting Factor in an Imbalance Settlement Period, $\gamma$ .	N/A
Parameter	WFQII <sub>u<math>\beta</math><math>\gamma</math></sub>	Information Imbalance Quantity Weighting Factor	The Information Imbalance Quantity Weighting Factor for a Generator Unit, u, for a PN Submission Period, $\beta$ , in an Imbalance Settlement Period, $\gamma$ .	N/A
Parameter	XRCCA <sub><math>\gamma</math></sub>	Annual Capacity Charge Exchange Rate	The exchange rate between pounds sterling and euro to be applied for a Capacity Year in respect of calculations relating to Capacity Charges.	£/€
Parameter	XRCD <sub>n</sub>	Capacity Duration Exchange Rate	The exchange rate between pounds sterling and euro to be applied in respect of calculations relating to amounts calculated based on a Contract Register Entry, n, in accordance with the Capacity Market Code.	£/€
Variable	$\beta_k$		A temporary data-holding variable (positive real number between zero and one) used to calculate the Price Average Reference Tag and Net Imbalance Volume Tag.	Number