

# Secondary Trading

Via Capacity Market Platform (CMP)

20<sup>th</sup> April 2026



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Revision History		
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# 1. Introduction

The purpose of this document is to provide a comprehensive, step-by-step overview of how to submit Secondary Trades using the Capacity Market Platform (CMP). It details the process for navigating CMP, identifies the types of trades that can be submitted, and explains how to draft, edit, and submit trades. Additionally, it introduces other key features, including screens for Exchange Rates, Product Load Following Factors (PLFFs), and a list of Secondary Trades, which are essential for managing Secondary Trades effectively.

The Secondary Module introduces the creation and submission of Secondary Trades via CMP. This module enables participants to easily create a Secondary Trade for Participants that are assigned to their CMP account. This module includes dynamic fields that use the data populated within this module as well as other sections in CMP to feed into the automatic calculations e.g. Qualification Results and Capacity and Trade Register. The process has been made more efficient by enabling a matching function, which will speed up the process for users.

Participants have the option to submit either a closed or an open ASTN trade. A closed trade is when a user knows the counter CMU ID, and an open trade is when a counter CMU is not known. Closed and open trades awaiting a matching trade are clearly separated in the Secondary Trades Overview screen. Users can only see closed trades awaiting a matching trade for CMUs that the user has access to, however all users can see open trades that are awaiting a matching trade and have the option to submit a match if they wish. It's important to note that once an open trade is submitted for matching, any CMU with the relevant buyer or seller limits can match the trade.

To simplify the process, a match button is provided that automatically populates the relevant details. The user then simply reviews the details, ensures dynamic fields are within their limits, and submits the trade.

This process should be read in conjunction with the Capacity Market Code, where there is any difference, the latter takes precedence.

Please note that all screenshots are taken from a test environment and contain test data.

## 1.1. What is a Secondary Trading

Secondary trading is when one unit transfers their contracted capacity obligations to another suitable, qualified unit. Secondary trading can happen in cases where the holders of contracts are unable to deliver their obligation.

The Capacity Market is designed to help ensure that the generation capacity in Ireland and Northern Ireland (including Storage, Demand Side Units and Interconnector capacity) is sufficient to meet demand and that the regulatory approved generation adequacy standard is satisfied. It is a competitive auction-based design where the most efficient and lowest cost capacity is most likely to be successful. This design helps to promote the short-term and long-term interests of consumers of electricity across Ireland and Northern Ireland with respect to price, quality, reliability and security of supply of electricity.

Only those units who are successful in the capacity auctions will receive capacity payments. Capacity providers that are successful in the capacity auction will be paid regular payments during the year for each MW of capacity they successfully sold to the market in the Auction. In return, capacity providers that have been successful in the Auction are required to deliver on their Capacity Market obligations. These include making available the awarded capacity and providing sufficient energy to satisfy their awarded capacity through participation in the day-ahead, intraday and balancing market and paying difference charges where the energy price exceeds the strike price. It should be noted that generators and other units operating in the Single Electricity Market (SEM) can also earn revenue from the energy market and system services.

When capacity providers are unable to deliver their obligation, Secondary Trading can happen.

Secondary Trade in respect of a Capacity Market Unit, means either:

(a) Awarded Capacity the subject of a Product acquired in a Secondary Trade Auction; or

(b) Awarded Capacity the subject of the Alternative Secondary Trade Arrangements set out in section M.12. of Capacity Market Code

# 2. Secondary Trading Module in CMP

Secondary Trading activities are carried out in the Secondary Trading Module within CMP. There are 4 sections within this module, as seen in Figure 1.

- Secondary Trades Overview
- PLFF (Product Load Following Factor)
- Exchange Rate
- List of Secondary Trades



Figure 1

## 2.1. Secondary Trades Overview

Secondary Trades overview is where you can:

- see all the trades for the Participants you have access to
- create and submit ASTN and ISTN trades
- match ASTN open or closed trades

Secondary Trades Overview													Submit Selected	New ASTN	New ISTN
Trade ID	Participant	Type	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MWh)	Price (EUR/MWh)	Price (GBP/MWh)	Status	Last Updated On	Detail	Cancel
221	PT_900001	ASTN	Sell		GU_900001		16/03/2026 23:00	18/03/2026 23:00	1.123	52000.00	46800.00	Unmatched	18/02/2026 15:07	Detail	Cancel
220	PT_900001	ASTN	Buy	GU_900002			23/02/2026 23:00	24/02/2026 23:00	-0.741	42000.00	36069.60	Unmatched	18/02/2026 15:05	Detail	Cancel
219	PT_900001	ASTN	Sell	GU_900002	GU_900001	GU_900002_GU_900001_270226_001	27/02/2026 23:00	02/03/2026 23:00	0.650	49500.00	41651.80	Unmatched	18/02/2026 15:03	Detail	Cancel
218	PT_990002	ASTN	Buy	GU_990002	GU_900001	GU_990002_GU_900001_190226_001	19/02/2026 23:00	26/02/2026 23:00	-0.510	56000.00	48092.80	Unmatched	18/02/2026 15:03	Detail	Cancel
217	PT_990002	ASTN	Sell	GU_900001	GU_900001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	20.000	60000.00	51528.00	Matched	16/02/2026 14:51	Detail	
216	PT_900001	ASTN	Buy	GU_900001	GU_900001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	-20.000	60000.00	51528.00	Matched	16/02/2026 14:51	Detail	

Closed Trades												
Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MWh)	Price (EUR/MWh)	Price (GBP/MWh)	Action Required	Match	
219	Sell	GU_990002	GU_900001	GU_990002_GU_900001_270226_001	27/02/2026 23:00	02/03/2026 23:00	0.650	49,500.00	41,651.80	Buy Match Required	Match	
218	Buy	GU_990002	GU_900001	GU_990002_GU_900001_190226_001	19/02/2026 23:00	26/02/2026 23:00	-0.510	56,000.00	48,092.80	Sell Match Required	Match	

Open Trades												
Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MWh)	Price (EUR/MWh)	Price (GBP/MWh)	Action Required	Match	
221	Sell		GU_900001		16/03/2026 23:00	18/03/2026 23:00	1.123	52,000.00	46,800.00	Buy Match Required	Match	
220	Buy	GU_900002			23/02/2026 23:00	24/02/2026 23:00	-0.741	42,000.00	36,069.60	Sell Match Required	Match	

Figure 2

There are filter options on the left-hand side where you can select the specific Participant you want to look at. Once the page loads, there are 3 sections that appear on the screen as seen in Figure 2

- Secondary Trades Overview
- Closed Trades
- Open Trades

### 2.1.1. Function Buttons


There are 3 function buttons at the top of the screen.

Function Button	Description
Submit Selected	This is one of 2 ways a user can submit a Secondary Trade that is in draft. More information on how to use this function button can be found in section 4.4.2.
New ASTN	This is where a new ASTN is created for either a Buy or Sell trade, and an Open or Closed trade. More information on how to use this function button can be found in section 3.3.
New ISTN	This is where a new ISTN is created. More information on how to use this function button can be found in section 4.2.

Table 1

### 2.1.2. Secondary Trades Overview

The top section of the screen is the Secondary Trades Overview screen. Here, a user will see all trades with all statuses that are linked to the Participants they have access to.

- ▼ All columns have a Sort option, so users can easily navigate and find a trade.
-  A user can click Detail on any trade to find more information. Depending on the status of the trades, details can be edited.
- ✕ Trades that have not been submitted can also be cancelled on this overview screen.

Column Name	Column Description
Trade ID	This is a unique ID that is automatically generated for every Secondary Trade that is saved.
Participant	Participant of the CMU who created the Trade
Type	ASTN or ISTN
Position	Buy or Sell
Buyer CMU ID	Populated if it's an ISTN or buyer ID is known. Left blank if an open sell trade is created.
Seller CMU ID	Populated if Seller ID is known. Left blank if an open buy trade is created. Always blank for ISTN.
Trade Pair ID	System generated Trade Pair ID which is the same for two matching trades. <ul style="list-style-type: none"> <li>➤ For closed trades, this is populated after submission</li> <li>➤ For open trades this is populated after matching</li> </ul> <p>Format is BUYER ID_SELLER ID_START OF TRADE_VERSION.</p> <ul style="list-style-type: none"> <li>➤ E.g. GU_000001_GU_000002_010526_001</li> </ul> <p>Version increases in cases where there are more than 1 trade with the same buyer ID /seller ID/start date.</p>
Trade Start	First date and time of the Secondary Trade
Trade End	Last date and time of the Secondary Trade

<b>Trade Quantity (MW)</b>	Quantity of the secondary trade displayed in MW. <ul style="list-style-type: none"> <li>➤ Positive value when Position is <i>Sell</i></li> <li>➤ Negative value when Position is <i>Buy</i></li> </ul>
<b>Price (EUR/MW)</b>	Price displayed in EUR/MW/Year.
<b>Price (GBP/MW)</b>	Price displayed in GBP/MW/Year.
<b>Status</b>	Status of the secondary trade by type: <b>ISTN</b> <ul style="list-style-type: none"> <li>• Draft</li> <li>• Cancelled</li> <li>• Approved</li> </ul> <b>ASTN</b> <ul style="list-style-type: none"> <li>• Draft</li> <li>• Cancelled</li> <li>• Unmatched</li> <li>• Rejected</li> <li>• Matched</li> </ul>
<b>Last Updated On</b>	Time and date last update was made to the trade

Table 2

Secondary Trades Overview													Submit Selected	New ASTN	New ISTN
Trade ID	Participant	Type	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Status	Last Updated On	Detail	Cancel
<input type="checkbox"/> 219	PT_900001	ASTN	Sell	GU_990002	GU_900001		27/02/2026 23:00	02/03/2026 23:00	0.650	48500.00	41651.80	Draft	18/02/2026 15:02	Detail	Cancel
<input type="checkbox"/> 218	PT_990002	ASTN	Buy	GU_990002	GU_900001		19/02/2026 23:00	26/02/2026 23:00	-0.510	56000.00	48092.80	Draft	18/02/2026 15:00	Detail	Cancel
217	PT_990002	ASTN	Sell	GU_900001	GU_990001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	20.000	60000.00	51528.00	Matched	16/02/2026 14:51	Detail	
216	PT_900001	ASTN	Buy	GU_900001	GU_990001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	-20.000	60000.00	51528.00	Matched	16/02/2026 14:51	Detail	
215	PT_900001	ASTN	Buy	GU_900001			23/02/2026 23:00	24/02/2026 23:00	-10.000	50000.00	42940.00	Cancelled	16/02/2026 14:51	Detail	
214	PT_900001	ASTN	Buy	GU_900001	GU_990001	GU_900001_GU_990001_210226_001	21/02/2026 23:00	22/02/2026 23:00	-20.000	50000.00	42940.00	Matched	16/02/2026 14:37	Detail	

Figure 3

### 2.1.3. Closed Trades

In this section, Users can only see Closed Trades that are waiting to be matched with a counter CMU that the user has access to.

Any of the trades displayed in this section can be matched by creating a matching ASTN using the Match button. Details of the information visible in this section can be seen below.

Column Name	Column Description
<b>Trade ID</b>	This is a unique ID that is automatically generated for every Secondary Trade that is saved.
<b>Position</b>	Buy or Sell
<b>Buyer CMU ID</b>	Populated if ISTN or buyer ID is known. Left blank if an open sell trade is created.
<b>Seller CMU ID</b>	Populated if Seller ID is known. Left blank if an open buy trade is created. Always blank for ISTN.
<b>Trade Pair ID</b>	System generated Trade Pair ID which is the same for two matching trades. Format is BUYER ID_SELLER ID_START OF TRADE_VERSION. <ul style="list-style-type: none"> <li>➤ E.g. GU_000001_GU_000002_010526_001</li> </ul> Version increases in cases where there are more than 1 trade with the same buyer ID /seller ID/start date.
<b>Trade Start</b>	First date and time of the Secondary Trade
<b>Trade End</b>	Last date and time of the Secondary Trade
<b>Trade Quantity (MW)</b>	Quantity of the secondary trade displayed in MW.

	<ul style="list-style-type: none"> <li>➤ Positive value when Position is Sell</li> <li>➤ Negative value when Position is Buy</li> </ul>
Price (EUR/MW)	Price displayed in EUR/MW/Year.
Price (GBP/MW)	Price displayed in GBP/MW/Year.
Action Required	<ul style="list-style-type: none"> <li>• If the trade seeking a match is a Buy - “Sell Match Required” - blue text</li> <li>• If the trade seeking a match is a Sell - “Buy Match Required” - green text</li> </ul>
Match	Selecting this opens a new window that creates a matching ASTN trade. The user can review the details and then select Match.

Table 3

Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Action Required	Match
219	Sell	GU_990002	GU_900001	GU_990002_GU_900001_270226_001	27/02/2026 23:00	02/03/2026 23:00	0.650	48,500.00	41,651.80	Buy Match Required	Match
218	Buy	GU_990002	GU_900001	GU_990002_GU_900001_190226_001	19/02/2026 23:00	26/02/2026 23:00	-0.510	56,000.00	48,092.80	Sell Match Required	Match

Figure 4

### 2.1.4. Open Trades

In this section, users can see all Open ASTN trades that are unmatched. Users can match any of the trades displayed by creating a matching ASTN using the Match button.

Column Name	Column Description
Trade ID	This is a unique ID that is automatically generated for every Secondary Trade that is saved.
Position	Buy or Sell
Buyer CMU ID	Populated if ISTN or buyer ID is known. Left blank if an open sell trade is created.
Seller CMU ID	Populated if Seller ID is known. Left blank if an open buy trade is created. Always blank for ISTN.
Trade Start	First date and time of the Secondary Trade
Trade End	Last date and time of the Secondary Trade
Trade Quantity (MW)	Quantity of the secondary trade displayed in MW. <ul style="list-style-type: none"> <li>➤ Positive value when Position is Sell</li> <li>➤ Negative value when Position is Buy</li> </ul>
Price (EUR/MW)	Price displayed in EUR/MW/Year.
Price (GBP/MW)	Price displayed in GBP/MW/Year.
Action Required	<ul style="list-style-type: none"> <li>• If the trade seeking a match is a Buy - “Sell Match Required” - blue text</li> <li>• If the trade seeking a match is a Sell - “Buy Match Required” - green text</li> </ul>
Match	Selecting this opens a new window that creates a matching ASTN trade. The user can review the details and then select Match.

Table 4

Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Action Required	Match
221	Sell		GU_900001		16/03/2026 23:00	18/03/2026 23:00	1.123	52,000.00	46,800.00	Buy Match Required	Match
220	Buy	GU_900022			23/02/2026 23:00	24/02/2026 23:00	-0.741	42,000.00	36,069.60	Sell Match Required	Match

Figure 5

## 2.2. Product Load Following Factor (PLFF)

Product Load Following Factor can be seen in CMP. Users can select the specific Capacity Period and a specific month. The table will display on the right-hand side showing the PLFF per day.

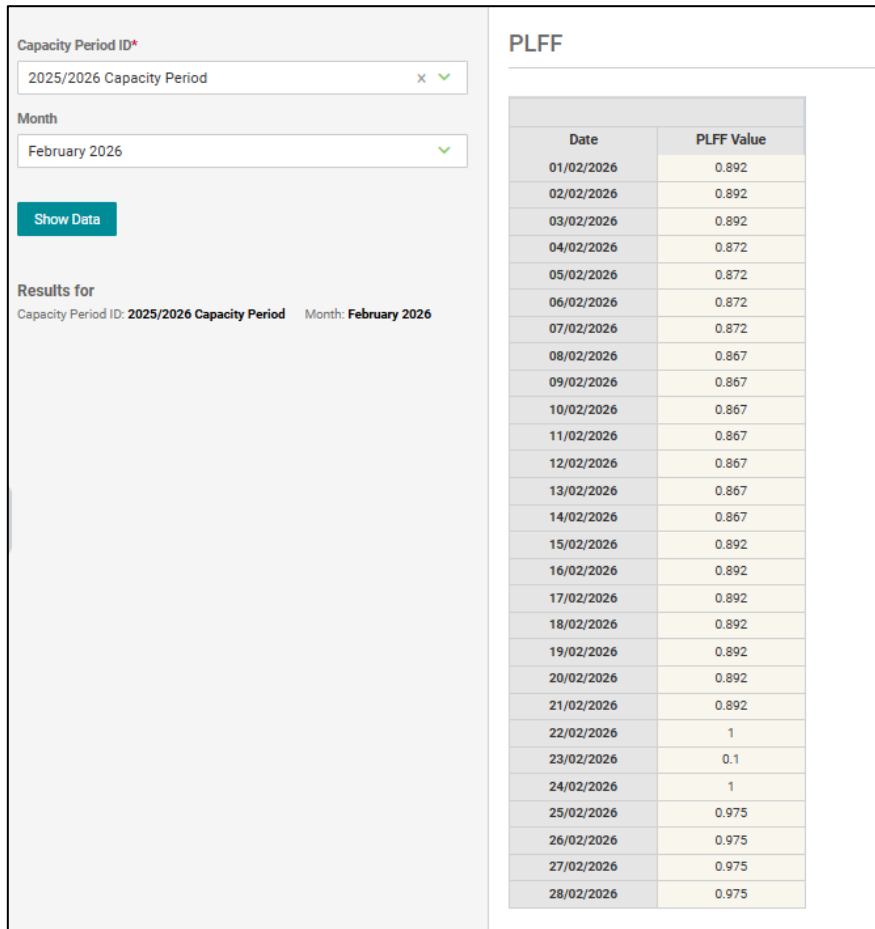


Figure 6

## 2.3. Exchange Rate

Exchange Rate can be seen in CMP. Users can select the specific Capacity Period, and the table will display on the right-hand side showing the exchange rate per month.

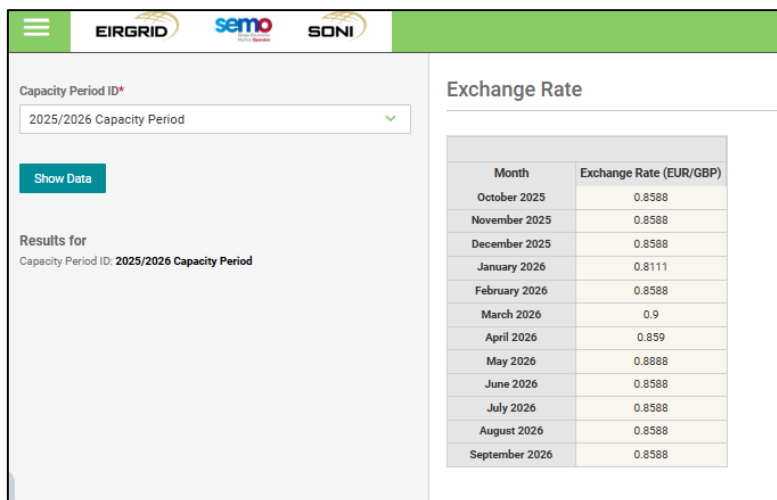


Figure 7

## 2.4. List of Secondary Trades

List of Secondary Trades contain public information on Secondary Trades. All trades that have a status of Matched (ASTNs) or Approved (ISTNs) are shown in this list.

Name	Description
Unique entry ID	Unique entry identifier from Capacity and Trade Register.
Type	ISTN or ASTN
Position	Buy or Sell
CMU ID	Capacity Market Unit. Filled-in based on Position: <ul style="list-style-type: none"> <li>Position <i>Buy</i> - Buyer CMU ID is filled</li> <li>Position <i>Sell</i> - Seller CMU ID is filled</li> </ul>
Trade Start	Date and time of start of the trade.
Trade End	Date and time of end of the trade.
Trade Quantity [MW]	Quantity of the secondary trade displayed in MW. Positive value for Type ASTN - Position <i>Sell</i> . Negative value for Type ASTN - Position <i>Buy</i> . Negative value for Type ISTN.
Price [€/MW]	Displayed price in currency EUR - [€/MW/Year].
Price [£/MW]	Displayed price in currency GBP - [£/MW/Year].

Table 5

Capacity Period ID\*

2025/2026 Capacity Period

Trade Start\*

23/2/2026

Trade End\*

27/2/2026

Party\*

All (157) items selected

Participant\*

All (181) items selected

CMU\*

All (704) items selected

Type\*

All (2) items selected

Position\*

All (2) items selected

Show Data

List of Secondary Trades

Unique entry ID	Type	Position	CMU ID	Trade Start	Trade End	Trade Quantity [MW]	Price [EUR/MW]	Price [GBP/MW]
110834	ASTN	Sell	GU_990001	26/02/2026 23:00	28/02/2026 23:00	20.000	60000.00	51528.00
110833	ASTN	Buy	GU_900001	26/02/2026 23:00	28/02/2026 23:00	-20.000	60000.00	51528.00
110809	ASTN	Sell	GU_990002	24/02/2026 23:00	25/02/2026 23:00	1.230	45000.00	38646.00
110808	ASTN	Buy	GU_990001	24/02/2026 23:00	25/02/2026 23:00	-1.230	45000.00	38646.00
110807	ISTN		GU_900001	17/02/2026 23:00	25/02/2026 23:00	-0.231	40000.00	-
110752	ISTN		GU_900001	26/02/2026 23:00	28/02/2026 23:00	-4.000	40000.00	-
110724	ISTN		DSU_300003	24/01/2026 23:00	28/02/2026 23:00	-0.800	45000.00	-
110723	ISTN		CMU_300033	18/02/2026 23:00	13/03/2026 23:00	-1.000	45000.00	-
110711	ISTN		CMU_300033	15/01/2026 18:52	11/03/2026 23:00	-3.000	45000.00	-
110698	ASTN	Buy	GU_300003	13/02/2026 23:00	27/02/2026 23:00	-11.000	480.00	412.22
110697	ASTN	Sell	DSU_300033	13/02/2026 23:00	27/02/2026 23:00	11.000	480.00	412.22
110677	ASTN	Buy	GU_990001	23/02/2026 23:00	25/02/2026 23:00	-10.000	44247.79	38000.00
110676	ASTN	Sell	GU_990002	23/02/2026 23:00	25/02/2026 23:00	10.000	44247.79	38000.00

Figure 8

# 3. ASTN

## 3.1. ASTN Lifecycle



## 3.2. ASTN Status

ASTNs can have one of 5 statuses:

Status	Description
<b>Draft</b>	When a secondary Trade is saved, it will have a status of Draft. This status will remain until the trade is submitted, cancelled or rejected.
<b>Cancelled</b>	A trade that has a status of Draft or Unmatched can be cancelled. Once a trade is cancelled, it cannot be undone. Trades with the status Matched cannot be cancelled.
<b>Unmatched</b>	Once a trade is submitted, it will automatically update to Unmatched. It will remain as unmatched until a matching trade is submitted, rejected or its cancelled. A trade can only have a status of Unmatched for one calendar day. At the end of the calendar day, an Unmatched trade will automatically update to Rejected.
<b>Rejected</b>	Status is set automatically by system under the following conditions: <ul style="list-style-type: none"> <li>• No matching countertrade found within the same working day</li> <li>• Trade was not submitted or matched within the time limit before the trade start</li> </ul>
<b>Matched</b>	This status is set Automatically when a matching counter trade is submitted. Both Buy and Sell trades will update to Matched. This status is final and cannot be cancelled.

Table 6

## 3.3. Creating an ASTN

Users can create 4 types of ASTN Trades:

1. Closed ASTN Buy Trade
2. Closed ASTN Sell Trade
3. Open ASTN Buy Trade
4. Open ASTN Sell Trade

A closed ASTN trade is when the counter CMU ID is known, and an Open ASTN trade is when it is unknown.

When a user selects ‘New ASTN’ on the Secondary Trades Overview Screen, a new window opens with the ASTN New Template.

- Current Capacity Period will prepopulate in Capacity Period ID
- All mandatory fields are marked with a red asterisk
- Depending on what positions is selected, additional fields will appear on the screen:
  - Buy - When Buy is selected, Available Buyer Limit [MW] and Reason will appear on the screen
  - Sell - When Sell is selected, Available Seller Limit [MW] will appear on the screen.
- Mandatory fields are required before selecting 'Calculate Dynamic Fields'.

The screenshot shows the 'ASTN New' form with the following fields:

- Capacity Period ID\***: 2025/2026 Capacity Period
- Participant\***: - Select some item -
- CMU ID\***: - Select some item -
- Counter CMU ID**: - Select some item -
- Position\***: - Select some item -
- Trade Start\***: 24/3/2026 (date) and 23:00 (time)
- Trade End\***: 24/3/2026 (date) and 23:00 (time)
- Trade Quantity (MW)\***: (empty text box)
- Currency\***: - Select some item -
- Price [EUR/MW]**: (empty text box)
- Price [GBP/MW]**: (empty text box)

At the bottom of the form is a blue button labeled 'Calculate Dynamic Fields'.

Figure 9 ASTN form that opens in a new window

### 3.3.1. Create a New Closed Buy ASTN

1. Current Capacity Period will prepopulate in Capacity Period ID.
2. Select the Participant you wish to submit the Closed Buy Trade for.
3. Select the CMU ID you wish to submit the Closed Buy Trade for.
4. Select the Counter CMU ID (Sell side of the trade) you wish to submit the Closed Buy Trade for.
5. Select Buy for Position.

6. Available Buyer limit field will appear but will remain blank until all mandatory fields are populated and Calculate Dynamic Fields is selected.
7. Trade Start will default to today's date, and 23:00. Change this to the start date and time of the trade you wish to submit.
8. Trade End will default to today's date, and 23:00. Change this to the end date and time of the trade you wish to submit.
9. As you are submitting a buy trade, value must be negative. Enter Trade Quantity for the trade you wish to submit as a negative value.
10. Select which currency you wish to enter the Price in.
11. Depending on which currency you selected, the price is populated as EUR/MW/Year or GBP/MW/Year.
12. Select Calculate Dynamic Fields
  - Available Buyer Limit will populate on the screen. This is calculated as per section M.12.6. of the Capacity Market Code. All trades that have a status of Draft or Unmatched are also considered for this limit.
  - Price will convert into EUR/GBP/Year depending on which currency is selected.
13. As this is a buy trade, a reason as per section M.12.7.1 of the Capacity Market Code must be selected.
14. There is a note field where the users can add comments if they wish.
15. Select Save
  - Trade will only save when all mandatory fields are populated & trade is within Buyer Limits.
  - Saving does not mean the trade is submitted.
16. Once saved, an information box will appear confirming the unique ID for the trade.

### ASTN New

Capacity Period ID\* 2025/2026 Capacity Period ▼ ⓘ

Participant\* PT\_900001 ▼ ⓘ

CMU ID\* GU\_900001 ▼ ⓘ

Counter CMU ID GU\_900022 ▼ ⓘ

Position\* Buy ▼ ⓘ

Available Buyer Limit [MW] 50 ⓘ

Trade Start\* 📅 12/3/2026 🕒 23:00 ⓘ

Trade End\* 📅 14/3/2026 🕒 23:00 ⓘ

Trade Quantity (MW)\* -1.5 ⓘ

Currency\* EUR ▼ ⓘ

Price [EUR/MW]\* 57,056.36

Price [GBP/MW] 51,350.72 ⓘ

Calculate Dynamic Fields

Figure 10 ASTN form with all mandatory fields populated and after Calculate Dynamic fields is selected

Reason ⓘ

(a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;

(b) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are adversely affected by an Outage;

(c) one or more of the Generator Units comprising the Capacity Market Unit is or are adversely affected by an Ambient Outage;

(d) one or more Variable Generator Units comprising the Capacity Market Unit is or are adversely affected by:

(i) fluctuations in the availability of its primary energy source; or

(ii) if the primary energy source for the Variable Generator Unit is wave, tidal or run-of-river hydro energy, a restriction or limitation affecting its capacity to generate arising under a Legal Requirement;

(e) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit are adversely affected by a condition that the Regulatory Authorities notify the System Operators that they consider to be a Legitimate Reason in respect of the Generator Unit or Interconnector, following an application under paragraph M.11.7.2, during the period the Regulatory Authorities specify in their notice; or

(f) in the case of paragraph M.11.2.2, if as a result of one or more prior Secondary Trades a Participant's Net Capacity Quantity in respect of the Capacity Market Unit exceeds its total Awarded Capacity allocated in respect of that Capacity Market Unit as a result of a Capacity Auction for the relevant Capacity Year (and as recorded in the Capacity and Trade Register with a Commissioning Status Flag of Actual), and the effect of the proposed Secondary Trade is to cancel the effect of one or more of those prior Secondary Trades on the Net Capacity Quantity, provided that the relevant Secondary Trade Auction is not less than two Working Days prior to the commencement of the forward period over which the relevant Product will apply.

Note

This is a free text optional field for Participants to add notes. This field can be edited.

Maximum length is 255 characters

Close
Save

Figure 11 Buy ASTN Reason and Note field

### 3.3.2. Create a New Closed Sell ASTN

1. Current Capacity Period will prepopulate in Capacity Period ID.
2. Select the Participant you wish to submit the Closed Sell Trade for.
3. Select the CMU ID you wish to submit the Closed Sell Trade for.
4. Select the Counter CMU ID (Buy side of the trade) you wish to submit the Closed Buy Trade for
5. Select Sell for Position.
6. Available Seller limit field will appear but will remain blank until all mandatory fields are populated and Calculate Dynamic Fields is selected.
7. Trade Start will default to today's date, and 23:00. Change this to the start date and time of the trade you wish to submit.
8. Trade End will default to today's date, and 23:00. Change this to the end date and time of the trade you wish to submit.
9. As you are submitting a Sell trade, value must be positive. Enter Trade Quantity for the trade you wish to submit as a Positive value.
10. Select which currency you wish to enter the Price in.
11. Depending on which currency you selected, the price is populated as EUR/MW/Year or GBP/MW/Year.
12. Select Calculate Dynamic Fields
  - Available Seller Limit will populate on the screen. This is calculated as per section M.12.6 of the Capacity Market Code. All trades that have a status of Draft or Unmatched are also considered for this limit.
  - Price will convert into EUR/GBP depending on which currency was selected.
13. There is a note field where the users can add comments if they wish.
14. Select Save
  - Trade will only save when all mandatory fields are populated & trade is within Seller Limits.
  - Saving does not mean the trade is submitted.
15. Once saved, an information box will appear confirming the unique ID for the trade.

### ASTN New

Capacity Period ID*	<input type="text" value="2025/2026 Capacity Period"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
Participant*	<input type="text" value="PT_900001"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
CMU ID*	<input type="text" value="GU_900001"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
Counter CMU ID	<input type="text" value="GU_900022"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
Position*	<input type="text" value="Sell"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
Available Seller Limit [MW]	<input type="text" value="55.375"/>		
Trade Start*	<input type="text" value="25/3/2026"/>	<input type="text" value="23:00"/>	<input type="button" value="i"/>
Trade End*	<input type="text" value="31/3/2026"/>	<input type="text" value="23:00"/>	<input type="button" value="i"/>
Trade Quantity (MW)*	<input type="text" value="10"/>		
Currency*	<input type="text" value="EUR"/>	<input type="button" value="v"/>	<input type="button" value="i"/>
Price [EUR/MW]*	<input type="text" value="45,000"/>		
Price [GBP/MW]	<input type="text" value="40,500"/>		

Note

Maximum length is 255 characters

**Figure 12**

### 3.3.3. Create a New Open Buy ASTN

1. Current Capacity Period will prepopulate in Capacity Period ID.
2. Select the Participant you wish to submit the Closed Buy Trade for.
3. Select the CMU ID you wish to submit the Closed Buy Trade for.
4. As this is an open trade, the counter CMU is unknown, therefore can be left blank.
5. Select Buy for Position.
6. Available Buyer limit field will appear but will remain blank until all mandatory fields are populated and Calculate Dynamic Fields is selected.
7. Trade Start will default to today's date, and 23:00. Change this to the start date and time of the trade you wish to submit.
8. Trade End will default to today's date, and 23:00. Change this to the end date and time of the trade you wish to submit.
9. As you are submitting a buy trade, value must be negative. Enter Trade Quantity for the trade you wish to submit as a negative value.
10. Select which currency you wish to enter the Price in.

11. Depending on which currency you selected, the price is populated as EUR/MW/Year or GBP/MW/Year.
12. Select Calculate Dynamic Fields
  - Available Buyer Limit will populate on the screen. This is calculated as per section M.12.6 of the Capacity Market Code. All trades that have a status of Draft or Unmatched are also considered for this limit.
  - Price will convert into EUR/GBP depending on which currency was selected.
13. As this is a buy trade, a reason as per section M.12.7. of the Capacity Market Code must be selected.
14. There is a note field where the users can add comments if they wish.
15. Select Save
  - Trade will only save when all mandatory fields are populated & trade is within Buyer Limits.
  - Saving does not mean the trade is submitted.
16. Once saved, an information box will appear confirming the unique ID for the trade.

### ASTN New

Capacity Period ID*	2025/2026 Capacity Period	▼	i
Participant*	PT_900001	▼	i
CMU ID*	GU_900001	▼	i
Counter CMU ID	- Select some item -	x ▼	i
Position*	Buy	▼	i
Available Buyer Limit [MW]	41.5		
Trade Start*	25/3/2026	23:00	i
Trade End*	31/3/2026	23:00	i
Trade Quantity (MW)*	-15		
Currency*	EUR	▼	i
Price [EUR/MW]*	56,000		
Price [GBP/MW]	50,400		

Figure 13

### 3.3.4. Create a New Open Sell ASTN

1. Current Capacity Period will prepopulate in Capacity Period ID.
2. Select the Participant you wish to submit the Closed Sell Trade for.
3. Select the CMU ID you wish to submit the Closed Sell Trade for.
4. As this is an open trade, the counter CMU is unknown, therefore can be left blank.
5. Select Sell for Position.
6. Available Seller limit field will appear but will remain blank until all mandatory fields are populated and Calculate Dynamic Fields is selected.
7. Trade Start will default to today's date, and 23:00. Change this to the start date and time of the trade you wish to submit.
8. Trade End will default to today's date, and 23:00. Change this to the end date and time of the trade you wish to submit.
9. As you are submitting a Sell trade, value must be positive. Enter Trade Quantity for the trade you wish to submit as a Positive value.
10. Select which currency you wish to enter the Price in.
11. Depending on which currency you selected, the price is populated as EUR/MW/Year or GBP/MW/Year.
12. Select Calculate Dynamic Fields
  - Available Seller Limit will populate on the screen. This is calculated as per section M.12.6 of the Capacity Market Code. This is calculated as per section M.12.6.3 of the Capacity Market Code. All trades that have a status of Draft or Unmatched are also considered for this limit.
  - Price will convert into EUR/GBP depending on which currency was selected.
13. There is a note field where the users can add comments if they wish.
14. Select Save
  - Trade will only save when all mandatory fields are populated & trade is within Seller Limits.
  - Saving does not mean the trade is submitted.
15. Once saved, an information box will appear confirming the unique ID for the trade.

### ASTN New

Capacity Period ID\* 2025/2026 Capacity Period i

Participant\* PT\_900001 i

CMU ID\* GU\_900022 i

Counter CMU ID - Select some item - x i

Position\* Sell i

Available Seller Limit [MW] -50 i

Trade Start\*   i

Trade End\*   i

Trade Quantity (MW)\* 10 i

Currency\* EUR i

Price [EUR/MW]\* 56,000

Price [GBP/MW] 50,400 i

[Calculate Dynamic Fields](#)

Note

Maximum length is 255 characters

[Close](#) [Save](#)

Figure 14

### 3.4. Editing an ASTN

An ASTN that has a Status of Draft can be edited. To edit the ASTN:

1. Select Detail from the Secondary Trades Overview screen.
2. Select Edit in the top right-hand corner.
3. Edit the Trade.
4. Calculate Dynamic Fields again as limits could have changes since the last time the trade was saved e.g. new ASTNs for the same period for the same CMU will impact limits.

Secondary Trades Overview													<a href="#">Submit Selected</a>	<a href="#">New ASTN</a>	<a href="#">New ISTN</a>
Trade ID	Participant	Type	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Status	Last Updated On	Detail	Cancel
<input type="checkbox"/> 245	PT_900001	ASTN	Buy	GU_900001			09/03/2026 23:00	12/03/2026 23:00	-1.124	45000.00	40500.00	Draft	24/02/2026 16:50	<a href="#">Detail</a>	<a href="#">Cancel</a>
244	PT_900001	ASTN	Sell	GU_900044	GU_900001	GU_900044_GU_900001_160326_001	16/03/2026 23:00	19/03/2026 23:00	1.123	33333.33	30000.00	Unmatched	24/02/2026 16:04	<a href="#">Detail</a>	<a href="#">Cancel</a>
243	PT_990002	ASTN	Buy	GU_990002	GU_900001	GU_990002_GU_900001_230526_001	23/03/2026 23:00	26/03/2026 23:00	-1.456	35000.00	31500.00	Unmatched	24/02/2026 15:48	<a href="#">Detail</a>	<a href="#">Cancel</a>
242	PT_990002	ASTN	Sell		GU_990002		13/04/2026 23:00	16/04/2026 23:00	2.500	38171.13	32789.00	Unmatched	24/02/2026 15:47	<a href="#">Detail</a>	<a href="#">Cancel</a>
241	PT_900001	ASTN	Buy	GU_900001			20/04/2026 23:00	23/04/2026 23:00	-1.500	43456.00	37328.70	Unmatched	24/02/2026 15:46	<a href="#">Detail</a>	<a href="#">Cancel</a>
221	PT_900001	ASTN	Sell		GU_900001		16/03/2026 23:00	18/03/2026 23:00	1.123	52000.00	46800.00	Rejected	18/02/2026 23:00	<a href="#">Detail</a>	

[Prev](#) Page 1 of 11 [Next](#)

Figure 15

## ASTN Detail

[Edit](#)

Capacity Period ID	2025/2026 Capacity Period
Participant	PT_900001
CMU ID	GU_900001
Counter CMU ID	
Trade ID	245
Trade Pair ID	
Status	Draft
Position	Buy
Trade Start	09/03/2026 23:00
Trade End	12/03/2026 23:00
Trade Quantity (MW)	-1.123
Initial Position (MW)	50.000
Available Buyer Limit (MW)	50.000
Price [EUR/MW]	45,000.00
Price [GBP/MW]	40,500.00
Reason	(a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;

Note

[Save Note](#)[Close](#)[Submit](#)

Figure 16

## 3.5. Submitting an ASTN

When trades are created and saved, they will have the status Draft. When a user is ready to submit these trades there is 2 ways of doing this;

1. by selecting Detail, and submitting one by one, or
2. selecting multiple trades and submitting all at the same time.

### 3.5.1. Submitting a trade via detail

1. Select Detail from the Secondary Trades Overview screen.
2. A new window will appear and a submit button will appear at the end of the page.
3. Select 'Submit' and a confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit
  - b. by selecting 'No' the trade will not be submitted.
4. The status of the trade will update to 'Unmatched'.
5. Unmatched trades must be matched in the same calendar day; if a matching trade is not submitted on the same calendar day, the status of the unmatched trade will change to Rejected.

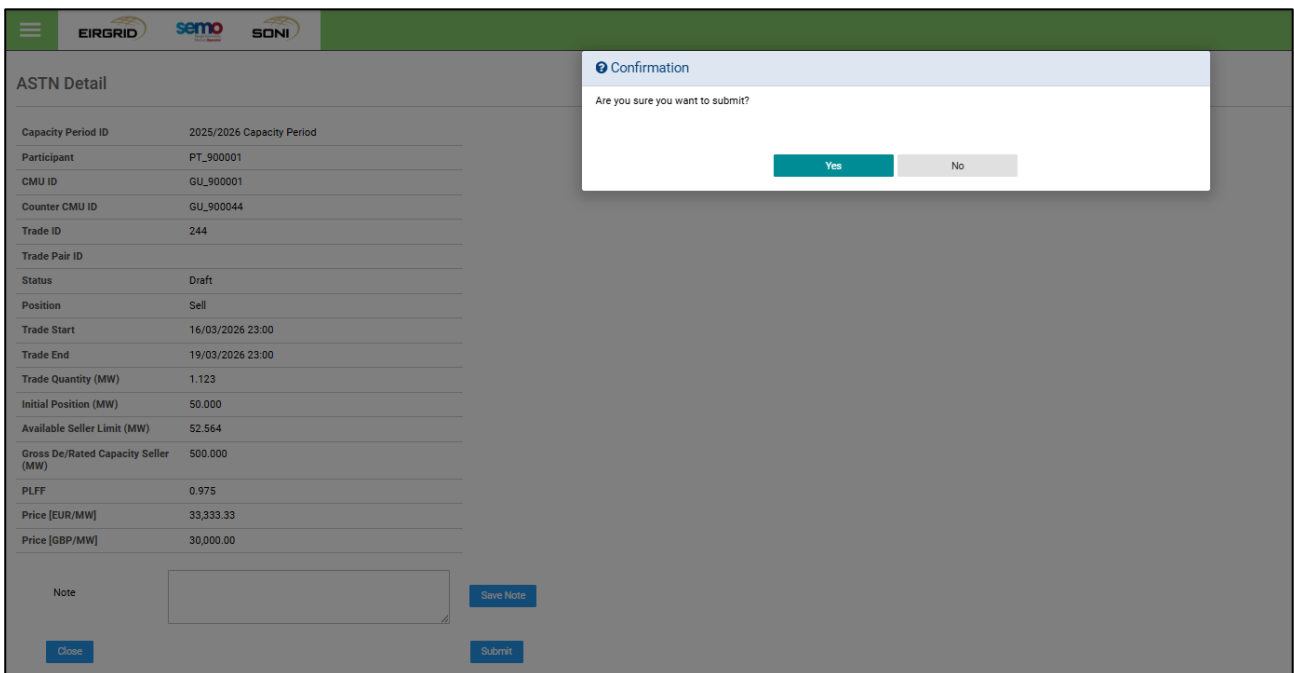


Figure 17

### 3.5.2. Submitting multiple trades via Secondary Trades Overview

When a trade has the status Draft, a box will appear before the column Trade ID which can be selected.

To submit Multiple trades at the same time:

1. Tick the box for the trades you wish to submit.
2. Select the function button 'Submit Selected'.
3. A confirmation box will appear asking the user 'Are you sure you want to submit the following secondary trades: e.g. numbers: 111,112,113'.
  - a. By Selecting 'Yes', the trade(s) will be submitted.

- b. by selecting 'No' the trade(s) will not be submitted.
- 4. The status of the trade will update to 'Unmatched'.
- 5. Unmatched trades must be matched in the same calendar day; if a matching trade is not submitted on the same calendar day, the status of the unmatched trade will change to Rejected.

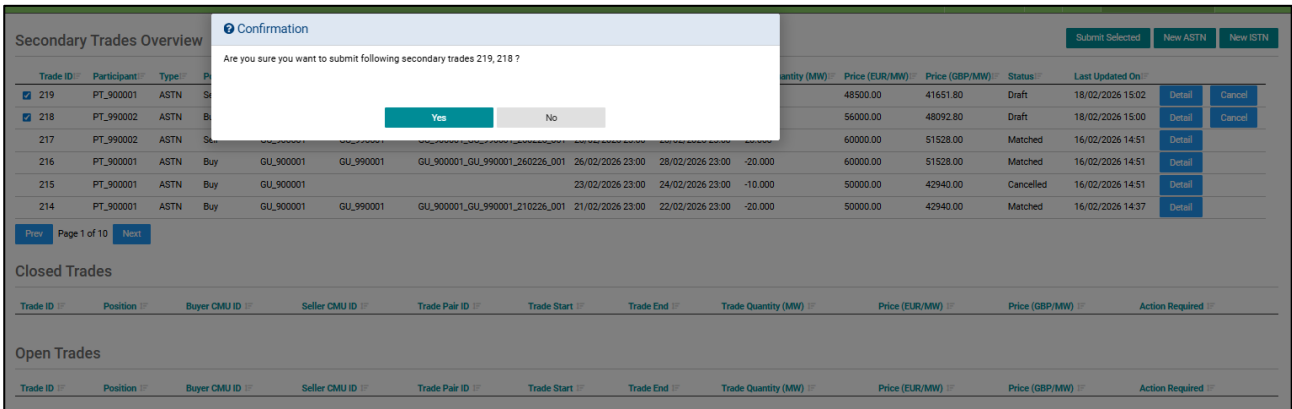


Figure 18

### 3.6. Matching an ASTN

To match an ASTN trade, users must do this in either the Closed Trades section, or the Open Trades section.

#### 3.6.1. Matching a Closed Trade

When the counter CMU is known and added to the ASTN to make it a closed trade, a user that has access to the counter CMU will only have to select Match and review the details rather than enter all the same data again.

Action required on a closed Trade is easily identified by the column called 'Action Required'

- If a Sell ASTN has been submitted, then a counter Buy trade will need to match this trade. 'Action Required' will show 'Buy Match Required' in Green, to distinguish between buy and sell trades.
- If a Buy ASTN has been submitted, then a counter Sell trade will need to match this trade. 'Action Required' will show 'Sell Match Required' in Blue, to distinguish between buy and sell trades.

Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Action Required
244	Sell	GU_900044	GU_900001	GU_900044_GU_900001_160326_001	16/03/2026 23:00	19/03/2026 23:00	1.123	33,333.33	30,000.00	Buy Match Required
243	Buy	GU_990002	GU_900001	GU_990002_GU_900001_230326_001	23/03/2026 23:00	26/03/2026 23:00	-1.456	35,000.00	31,500.00	Sell Match Required

Figure 19

Action Required	Match
Buy Match Required	Match
Sell Match Required	Match

Figure 20

#### Buy Match Required

1. To submit a matching buy trade (Indicated in Green), selecting the Match button will open the ASTN Matching page in a new window.
2. All fields for a Buy ASTN will appear on the screen, with data prepopulated as per the submitted Sell trade.

3. The only fields that are not populated for a Matching Buy Trade are:
  - a. Available Buyer Limit [MW]
  - b. Reason
4. Calculate Dynamic Fields must be selected to calculate the Available Buyer Limit. If the trade is not within the Buyer limit, the user will not be able to match this trade.
5. As this is a buy trade, a reason will need to be selected.
6. There is an option for the user to add a note if they wish to do so.
7. Once Dynamic fields are calculated and a reason selected, the trade can be matched by selecting the Match button.
8. A confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit.
  - b. by selecting 'No' the trade will not be submitted.
9. Once submitted, a new line will appear in the section 'Secondary Trades Overview' for the buy trade with the status Matched and showing the unique ID.
10. The trade will no longer appear in the closed trades section.
11. For Users with access to the Sell Trade submitted, they will see the status of this trade update to Matched.

### ASTN Matching

Capacity Period ID*	2025/2026 Capacity Period	▼ ⓘ
Participant*	PT_900001	▼ ⓘ
CMU ID*	GU_900044	▼ ⓘ
Counter CMU ID	GU_900001	▼ ⓘ
Position*	Buy	▼ ⓘ
Available Buyer Limit [MW]	▼ ⓘ	
Trade Start*	16/3/2026	🕒 23:00 ⓘ
Trade End*	19/3/2026	🕒 23:00 ⓘ
Trade Quantity (MW)*	-1.123 ⓘ	
Currency*	GBP	▼ ⓘ
Price [EUR/MW]*	33,333.33	
Price [GBP/MW]*	30,000 ⓘ	

Figure 21

Reason i

(a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;

(b) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are adversely affected by an Outage;

(c) one or more of the Generator Units comprising the Capacity Market Unit is or are adversely affected by an Ambient Outage;

(d) one or more Variable Generator Units comprising the Capacity Market Unit is or are adversely affected by:

(i) fluctuations in the availability of its primary energy source; or

(ii) if the primary energy source for the Variable Generator Unit is wave, tidal or run-of-river hydro energy, a restriction or limitation affecting its capacity to generate arising under a Legal Requirement;

(e) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit are adversely affected by a condition that the Regulatory Authorities notify the System Operators that they consider to be a Legitimate Reason in respect of the Generator Unit or Interconnector, following an application under paragraph M.11.7.2, during the period the Regulatory Authorities specify in their notice; or

(f) in the case of paragraph M.11.2.2, if as a result of one or more prior Secondary Trades a Participant's Net Capacity Quantity in respect of the Capacity Market Unit exceeds its total Awarded Capacity allocated in respect of that Capacity Market Unit as a result of a Capacity Auction for the relevant Capacity Year (and as recorded in the Capacity and Trade Register with a Commissioning Status Flag of Actual), and the effect of the proposed Secondary Trade is to cancel the effect of one or more of those prior Secondary Trades on the Net Capacity Quantity, provided that the relevant Secondary Trade Auction is not less than two Working Days prior to the commencement of the forward period over which the relevant Product will apply.

Note /

Maximum length is 255 characters

**Figure 22**

### Sell Match Required

1. To submit a matching Sell trade (Indicated in [Blue](#)), selecting the Match button will open the ASTN Matching page in a new window.
2. All fields for a Sell ASTN will appear on the screen, with data prepopulated as per the submitted Buy trade.
3. The only field that is not populated for a Matching Sell Trade is:
  - a. Available Seller Limit [MW]
4. Calculate Dynamic Fields must be selected to calculate the Available Seller Limit. If the trade is not within the Seller limit, the user will not be able to match this trade.
5. There is an option for the user to add a note if they wish to do so.
6. Once Dynamic fields are calculated, the trade can be matched by selecting the Match button.
7. A confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit.
  - b. by selecting 'No' the trade will not be submitted.
8. Once submitted, a new line will appear in the section 'Secondary Trades Overview' for the sell trade with the status Matched and showing the unique ID.
9. The trade will no longer appear in the closed trades section.
10. For Users with access to the Buy Trade submitted, they will see the status of this trade update to Matched.

### ASTN Matching

Capacity Period ID\*  ⓘ

Participant\*  ⓘ

CMU ID\*  ⓘ

Counter CMU ID  ⓘ

Position\*  ⓘ

Available Seller Limit [MW]  ⓘ

Trade Start\*   ⓘ

Trade End\*   ⓘ

Trade Quantity (MW)\*  ⓘ

Currency\*  ⓘ

Price [EUR/MW]\*

Price [GBP/MW]\*  ⓘ

[Calculate Dynamic Fields](#)

Note

Maximum length is 255 characters

[Close](#) [Submit](#)

**Figure 23**

### 3.6.2. Matching an Open Trade

If a user submits an Open Trade (Buy or Sell ASTN & leaves the counter CMU blank), any user of CMP with access to the Secondary Trading module can see this and match this trade with a CMU which they have permissions for, once it's within the limits of the CMU.

Open Trades										
Trade ID	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Action Required
242	Sell		GU_990002		13/04/2026 23:00	16/04/2026 23:00	2.500	38,171.13	32,789.00	Buy Match Required
241	Buy	GU_900001			20/04/2026 23:00	23/04/2026 23:00	-1.500	43,456.00	37,328.70	Sell Match Required

**Figure 24**

#### Buy Match Required - Open Trade

1. To submit a matching buy trade (Indicated in **Green**) for an Open Trade, selecting the Match button will open the ASTN Matching page in a new window
2. All fields for a Buy ASTN will appear on the screen, with data prepopulated as per the submitted Sell trade.
3. The fields that are not populated for a Matching Buy Trade are:
  - a. Participant
  - b. CMU ID
  - c. Available Buyer Limit [MW]
  - d. Reason
4. When matching an open trade with a Buy trade, the user must select the Participant and the CMU that they wish to submit the trade for.
5. Calculate Dynamic Fields must be selected to calculate the Available Buyer Limit. If the trade is not within the Buyer limit, the user will not be able to match this trade.

6. As this is a buy trade, a reason will need to be selected.
7. There is an option for the user to add a note if they wish to do so.
8. Once Dynamic fields are calculated and a reason selected, the trade can be matched by selecting the Match button.
9. A confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit
  - b. by selecting 'No' the trade will not be submitted.
10. Once submitted, a new line will appear in the section 'Secondary Trades Overview' for the buy trade with the status Matched and showing the unique ID.
11. The trade will no longer appear in the Open Trades section.
12. For Users with access to the Sell Trade submitted, they will see the status of this trade update to Matched.

### ASTN Matching

Capacity Period ID*	2025/2026 Capacity Period	▼	i
Participant*	- Select some item -	▼	i
CMU ID*	- Select some item -	▼	i
Counter CMU ID	GU_900001	▼	i
Position*	Buy	▼	i
Available Buyer Limit [MW]	<input type="text"/>		
Trade Start*	<input type="text" value="26/3/2026"/>	<input type="text" value="23:00"/>	i
Trade End*	<input type="text" value="31/3/2026"/>	<input type="text" value="23:00"/>	i
Trade Quantity (MW)*	<input type="text" value="-1"/>		
Currency*	EUR	▼	i
Price [EUR/MW]*	<input type="text" value="55,000"/>		
Price [GBP/MW]*	<input type="text" value="49,500"/>		

Figure 25

Reason 1

(a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;

(b) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are adversely affected by an Outage;

(c) one or more of the Generator Units comprising the Capacity Market Unit is or are adversely affected by an Ambient Outage;

(d) one or more Variable Generator Units comprising the Capacity Market Unit is or are adversely affected by:

(i) fluctuations in the availability of its primary energy source; or

(ii) if the primary energy source for the Variable Generator Unit is wave, tidal or run-of-river hydro energy, a restriction or limitation affecting its capacity to generate arising under a Legal Requirement;

(e) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit are adversely affected by a condition that the Regulatory Authorities notify the System Operators that they consider to be a Legitimate Reason in respect of the Generator Unit or Interconnector, following an application under paragraph M.11.7.2, during the period the Regulatory Authorities specify in their notice; or

(f) in the case of paragraph M.11.2.2, if as a result of one or more prior Secondary Trades a Participant's Net Capacity Quantity in respect of the Capacity Market Unit exceeds its total Awarded Capacity allocated in respect of that Capacity Market Unit as a result of a Capacity Auction for the relevant Capacity Year (and as recorded in the Capacity and Trade Register with a Commissioning Status Flag of Actual), and the effect of the proposed Secondary Trade is to cancel the effect of one or more of those prior Secondary Trades on the Net Capacity Quantity, provided that the relevant Secondary Trade Auction is not less than two Working Days prior to the commencement of the forward period over which the relevant Product will apply.

Note

Maximum length is 255 characters

**Figure 26**

### Sell Match Required - Open Trade

1. To submit a matching Sell trade (Indicated in [Blue](#)) for an Open Trade, selecting the Match button will open the ASTN Matchin page in a new window.
2. All fields for a Sell ASTN will appear on the screen, with data prepopulated as per the submitted Buy trade.
3. The fields that are not populated for an Open Matching Sell Trade are:
  - a. Participant
  - b. CMU ID
  - c. Available Seller Limit [MW]
4. When matching an open trade with a sell trade, the user must select the Participant and the CMU that they wish to submit the trade for.
5. Calculate Dynamic Fields must be selected to calculate the Available Seller Limit. If the trade is not within the Seller limit, the user will not be able to match this trade.
6. There is an option for the user to add a note if they wish to do so.
7. Once Dynamic fields are calculated, the trade can be matched by selecting the Match button.
8. A confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit
  - b. by selecting 'No' the trade will not be submitted.
9. Once submitted, a new line will appear in the section 'Secondary Trades Overview' for the sell trade with the status Matched and showing the unique ID.
10. The trade will no longer appear in the open trades section.
11. For Users with access to the Buy Trade submitted, they will see the status of this trade update to Matched.

### ASTN Matching

Capacity Period ID\* 2025/2026 Capacity Period i

Participant\* - Select some item - i

CMU ID\* - Select some item - i

Counter CMU ID GU\_900001 i

Position\* Sell i

Available Seller Limit [MW] i

Trade Start\*   i

Trade End\*   i

Trade Quantity (MW)\* 2 i

Currency\* EUR i

Price [EUR/MW]\* 45,000

Price [GBP/MW]\* 40,500 i

[Calculate Dynamic Fields](#)

Note

Maximum length is 255 characters

Close
Submit

Figure 27

## 4. ISTN

### 4.1. ISTN Status

ISTNs can have one of 4 statuses:

Status	Description
Draft	When an ISTN is saved, it will have a status of Draft. This status will remain until the trade is submitted, cancelled or rejected.
Cancelled	An ISTN that has a status of Draft can be cancelled. Once the ISTN is cancelled, it cannot be undone. ISTNs with the status Approved cannot be cancelled.
Rejected	Status is set automatically by system under the following conditions: <ul style="list-style-type: none"> <li>➤ Trade was not submitted or matched within the time limit before the trade start</li> </ul>
Approved	This status is set Automatically when an ISTN is submitted. This status is final and cannot be cancelled.

Table 7

## 4.2. Creating an ISTN

ISTN are one-sided buy trades. Therefore, the Trade Quantity is always a negative value.

1. Current Capacity Period will prepopulate in Capacity Period ID.
2. Select the Participant you wish to submit the ISTN for.
3. Select the CMU ID you wish to submit the ISTN for.
4. Trade Start will default to today's date, and 23:00. Change this to the start date and time of the trade you wish to submit.
5. Trade End will default to today's date, and 23:00. Change this to the end date and time of the trade you wish to submit.
6. ISTN limit (MW) field will appear but will remain blank until all mandatory fields are populated and Calculate Dynamic Fields is selected.
7. As ISTNs are a buy trade, the Trade Quantity must be a negative value. Enter Trade Quantity for the trade you wish to submit as a negative value.
8. Price (EUR/MW/Year) is a dynamic field that is calculated based on section M.7.2.6 (e) of the Capacity Market Code.
9. Select Calculate Dynamic Fields
  - ISTN limit (MW) will populate on the screen. This is calculated as per section M.7.2.2 (d) of the Capacity Market Code. All trades that have a status of Draft or Unmatched are also considered for this limit.
  - Price will populate based on section M.7.2.6 (e) of the Capacity Market Code.
10. As this is a buy trade, a reason must be selected.
11. There is a note field where the users can add comments if they wish.
12. Select Save
  - Trade will only save when all mandatory fields are populated & trade is within ISTN Limits.
  - Saving does not mean the trade is submitted
13. Once saved, an information box will appear confirming the unique ID for the trade.

### ISTN New

Capacity Period ID*	2025/2026 Capacity Period	▼	i
Participant*	PT_900001	▼	i
CMU ID*	GU_900001	▼	i
Trade Start*	25/3/2026	23:00	i
Trade End*	25/3/2026	23:00	i
ISTN Limit (MW)	39.5		
Trade Quantity (MW)*	-5		
Price (EUR/MW)	40,000		

[Calculate Dynamic Fields](#)

**Figure 28**

**Reason**

- (a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;
- (b) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are adversely affected by an Outage;
- (c) one or more of the Generator Units comprising the Capacity Market Unit is or are adversely affected by an Ambient Outage;
- (d) one or more Variable Generator Units comprising the Capacity Market Unit is or are adversely affected by:
  - (i) fluctuations in the availability of its primary energy source; or
  - (ii) if the primary energy source for the Variable Generator Unit is wave, tidal or run-of-river hydro energy, a restriction or limitation affecting its capacity to generate arising under a Legal Requirement;
- (e) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit are adversely affected by a condition that the Regulatory Authorities notify the System Operators that they consider to be a Legitimate Reason in respect of the Generator Unit or Interconnector, following an application under paragraph M.11.7.2, during the period the Regulatory Authorities specify in their notice; or
- (f) in the case of paragraph M.11.2.2, if as a result of one or more prior Secondary Trades a Participants Net Capacity Quantity in respect of the Capacity Market Unit exceeds its total Awarded Capacity allocated in respect of that Capacity Market Unit as a result of a Capacity Auction for the relevant Capacity Year (and as recorded in the Capacity and Trade Register with a Commissioning Status Flag of Actual), and the effect of the proposed Secondary Trade is to cancel the effect of one or more of those prior Secondary Trades on the Net Capacity Quantity, provided that the relevant Secondary Trade Auction is not less than two Working Days prior to the commencement of the forward period over which the relevant Product will apply.

**Note**

*Maximum length is 255 characters*

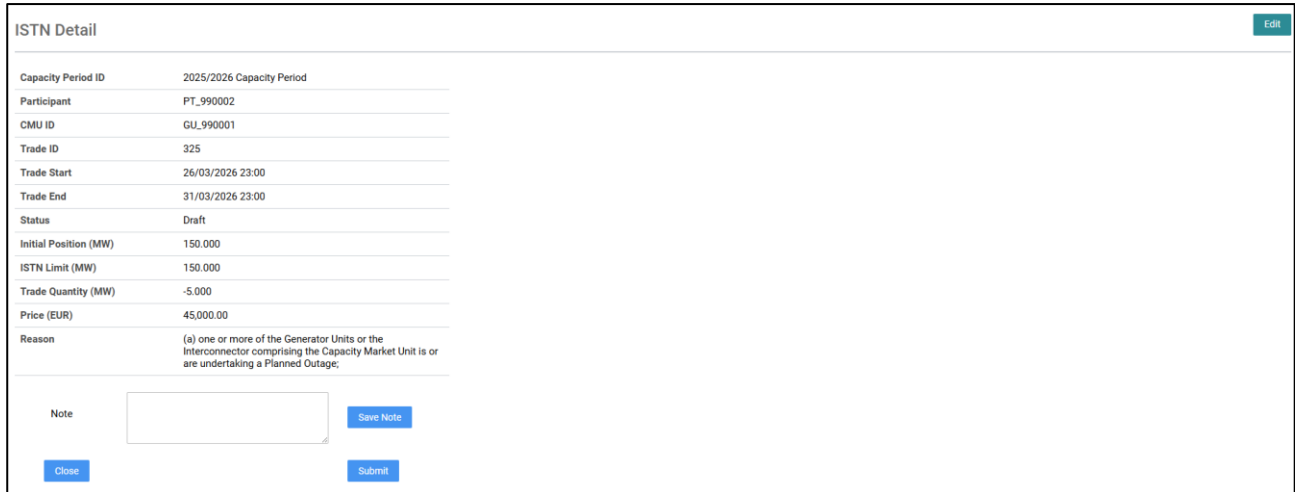
[Close](#)
[Save](#)

**Figure 29**

## 4.3. Editing an ISTN

An ISTN that has a Status of Draft can be edited. To edit the ISTN:

1. Select Detail from the Secondary Trades Overview screen.
2. Select Edit in the top right-hand corner.
3. Edit the Trade.
4. Calculate Dynamic Fields again as ISTN limits could have changed since the last time the trade was saved e.g. new ISTNs or ASTNs for the same period for the same CMU will impact limits.



The screenshot shows the 'ISTN Detail' form. At the top right, there is an 'Edit' button. The form contains the following fields:

Capacity Period ID	2025/2026 Capacity Period
Participant	PT_990002
CMU ID	GU_990001
Trade ID	325
Trade Start	26/03/2026 23:00
Trade End	31/03/2026 23:00
Status	Draft
Initial Position (MW)	150.000
ISTN Limit (MW)	150.000
Trade Quantity (MW)	-5.000
Price (EUR)	45.000.00
Reason	(a) one or more of the Generator Units or the Interconnector comprising the Capacity Market Unit is or are undertaking a Planned Outage;

Below the form, there is a 'Note' field with a text input box, a 'Save Note' button, a 'Close' button, and a 'Submit' button.

Figure 30

## 4.4. Submitting an ISTN

When trades are created and saved, they will have the status Draft. When a user is ready to submit these trades there is 2 ways of doing it;

1. by selecting Detail, and submitting one by one, or
2. selecting multiple trades and submitting all at the same time.

### 4.4.1. Submitting a trade via detail

1. Select Detail from the Secondary Trades Overview screen
2. A new window will appear and a submit button will appear at the end of the page
3. Select 'Submit' and a confirmation box will appear asking the user 'Are you sure you want to Submit'
  - a. By Selecting 'Yes', the trade will submit
  - b. by selecting 'No' the trade will not be submitted.
4. The status of the trade will update to 'Approved'.

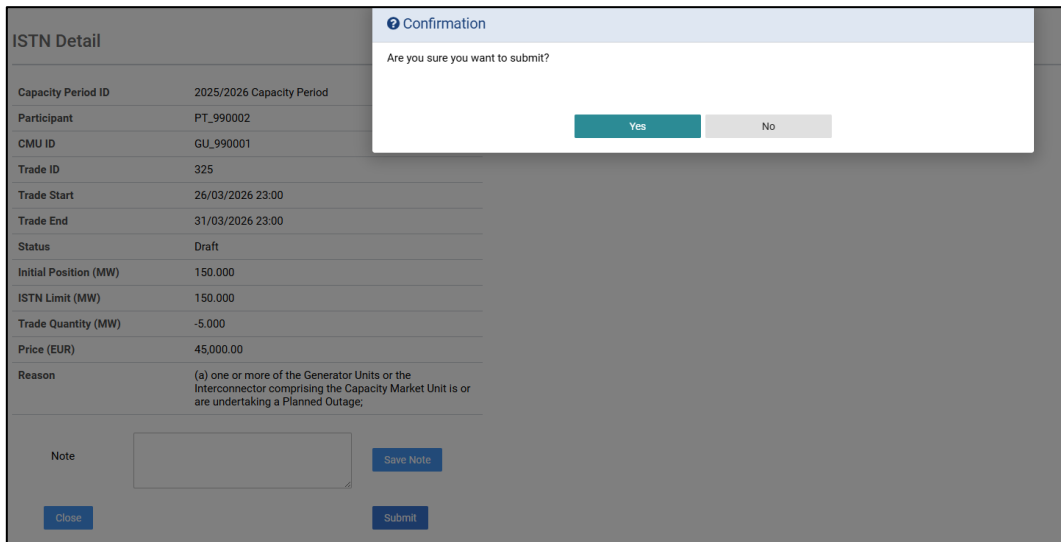


Figure 31

#### 4.4.2. Submitting multiple trades via Secondary Trades Overview

When a trade has the status Draft, a box will appear before the column Trade ID which can be selected.

To submit Multiple trades at the same time:

6. Tick the box for the trades you wish to submit, ISTN and ASTN can be selected at the same time.
7. Select the function button 'Submit Selected'.
8. A confirmation box will appear asking the user 'Are you sure you want to submit the following secondary trades 111,112,113'.
  - a. By Selecting 'Yes', the trade will submit
  - b. by selecting 'No' the trade will not be submitted.
9. The status of the ISTN will update to 'Approved'.

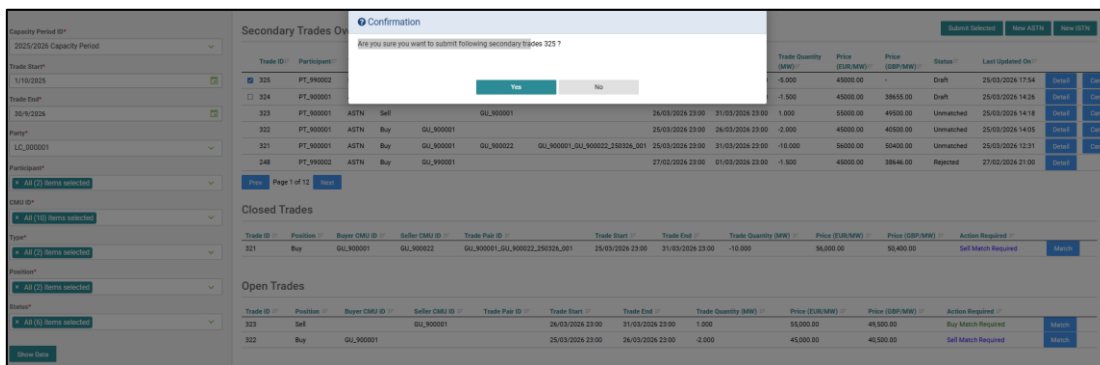


Figure 32

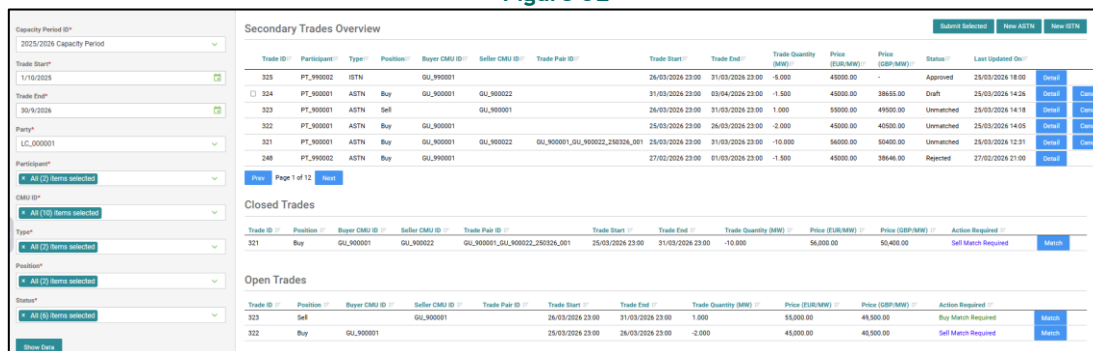


Figure 33

# 5. Rejected Trades

As per section M.12.3.2 of the Capacity Market Code, there are 2 reasons why Secondary Trades will be automatically rejected within CMP:

- 1) If the trade is rejected as per section M.12.3.2 (a), the following message will appear in the Rejected Reason Field:
  - a. No matching countertrade found within the same working day
- 2) If the trade is rejected as per section M.12.3.2 (b), the following message will appear in the Rejected Reason Field:
  - b. Trade was not submitted or matched within the time limit before the trade start

As per section M12.3.2 (c ) through to (e ), the CMP will reject the trade before it can be saved.

Secondary Trades Overview													Submit Selected	New ASTN	New ISTN
Trade ID	Participant	Type	Position	Buyer CMU ID	Seller CMU ID	Trade Pair ID	Trade Start	Trade End	Trade Quantity (MW)	Price (EUR/MW)	Price (GBP/MW)	Status	Last Updated On		
221	PT_900001	ASTN	Sell	GU_900001	GU_900001		16/03/2026 23:00	18/03/2026 23:00	1.123	52000.00	46800.00	Rejected	18/02/2026 23:00	<a href="#">Detail</a>	
220	PT_900001	ASTN	Buy	GU_900022			23/02/2026 23:00	24/02/2026 23:00	-0.741	42000.00	36069.60	Rejected	18/02/2026 23:00	<a href="#">Detail</a>	
219	PT_900001	ASTN	Sell	GU_990002	GU_900001	GU_990002_GU_900001_270226_001	27/02/2026 23:00	02/03/2026 23:00	0.650	48500.00	41651.80	Rejected	18/02/2026 23:00	<a href="#">Detail</a>	
218	PT_990002	ASTN	Buy	GU_990002	GU_900001	GU_990002_GU_900001_190226_001	19/02/2026 23:00	26/02/2026 23:00	-0.510	56000.00	48092.80	Rejected	18/02/2026 23:00	<a href="#">Detail</a>	
217	PT_990002	ASTN	Sell	GU_900001	GU_990001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	20.000	60000.00	51528.00	Matched	16/02/2026 14:51	<a href="#">Detail</a>	
216	PT_900001	ASTN	Buy	GU_900001	GU_990001	GU_900001_GU_990001_260226_001	26/02/2026 23:00	28/02/2026 23:00	-20.000	60000.00	51528.00	Matched	16/02/2026 14:51	<a href="#">Detail</a>	

Figure 34

### ASTN Detail

---

<b>Capacity Period ID</b>	2025/2026 Capacity Period
<b>Participant</b>	PT_900001
<b>CMU ID</b>	GU_900001
<b>Counter CMU ID</b>	
<b>Trade ID</b>	221
<b>Trade Pair ID</b>	
<b>Status</b>	Rejected
<b>Position</b>	Sell
<b>Trade Start</b>	16/03/2026 23:00
<b>Trade End</b>	18/03/2026 23:00
<b>Trade Quantity (MW)</b>	1.123
<b>Initial Position (MW)</b>	50.000
<b>Available Seller Limit (MW)</b>	52.564
<b>Gross De/Rated Capacity Seller (MW)</b>	500.000
<b>PLFF</b>	0.975
<b>Price [EUR/MW]</b>	52,000.00
<b>Price [GBP/MW]</b>	46,800.00
<b>Rejection Reason</b>	No matching counter-trade found within the same working day.

Note

[Save Note](#)

[Close](#)

Figure 35

# 6. Capacity and Trade Register

Once An ISTN has a status of Approved, or an ASTN has a status of Matched, these trades will automatically appear in the Capacity and Trade Register.

A new Column can be found in the Capacity and Trade Register called Secondary Trade ID. This is the ID that is assigned the Secondary Trade in the Secondary Trading Module.

Selection	Unique Entry ID	Secondary Trade ID	Primary or Secondary Trade	Buying Trade ID	Selling CMU ID	Buying CMU ID	Capacity Quantity (MW)	Start Date and Time	End Date and Time
<input type="checkbox"/>	110906	325	secondary		GU_990001		-5	26/03/2026 23:00	31/03/2026 23:00
<input type="checkbox"/>	110834	217	secondary		GU_990001		20	26/02/2026 00:00	28/02/2026 23:00
<input type="checkbox"/>	110833	216	secondary		GU_990001		-20	26/02/2026 23:00	28/02/2026 00:00
<input type="checkbox"/>	110832	214	secondary		GU_990001		-20	21/02/2026 06:15	22/02/2026 22:36
<input type="checkbox"/>	110831	213	secondary		GU_990001		20	21/02/2026 23:00	22/02/2026 00:00
<input type="checkbox"/>	110830	211	secondary		GU_990002		0.769	18/02/2026 23:21	21/02/2026 23:04
<input type="checkbox"/>	110829	206	secondary		GU_990001		-0.769	18/02/2026 23:00	21/02/2026 23:05
<input type="checkbox"/>	110828	210	secondary		GU_990002		5	18/02/2026 23:58	21/02/2026 00:01
<input type="checkbox"/>	110827	207	secondary		GU_990001		-5	18/02/2026 23:00	21/02/2026 23:00
<input type="checkbox"/>	110826	209	secondary		GU_990002		5	18/02/2026 23:00	21/02/2026 23:00
<input type="checkbox"/>	110825	208	secondary		GU_990001		-5	18/02/2026 23:00	21/02/2026 23:00

Figure 36

# 7. Secondary Trading Notes

Note	Field Name	Details
Note 1	Capacity Period ID	Capacity Period ID of the Secondary Trade
Note 2	Participant	Participant of the CMU you wish to submit the Secondary Trade for
Note 3	CMU ID	CMU ID you wish to submit the Secondary Trade for
Note 4	Counter CMU ID	Closed Trade: Populate this if the Counter CMU is known. Open Trade: Leave this field blank
Note 5	Position	Buy or a Sell
Note 6	Trade Start	Must be within the time limit before the trade start as per CMC
Note 7	Trade End	Must be after the start date
Note 8	Trade Quantity (MW)	For Buy trades, value must be negative For Sell trades, value must be positive
Note 9	Currency	For ASTN select either EUR or GBP. For ISTNs, price is in EUR as per the Capacity and Trade Register
Note 10	Price [EUR/MW]	Price [EUR/MW/Year]. For ASTNs, if EUR is selected, enter EUR price here. When Dynamic fields are calculated, it will convert the currency to GBP for information purposes.
Note 11	Price [GBP/MW]	Price [GBP/MW/Year]. For ASTNs, if GBP is selected, enter GBP price here. When Dynamic fields are calculated, it will convert the currency to EUR for entry to Capacity and Trade Register
Note 12	Reason	As per Section M.12.7.1 of the Capacity Market Code.

## 8. Role of System Operators

Section M.12.3 of the Capacity Market Code outlines the Role of System Operators. Within CMP, System Operators only have sight of trades that have been submitted, cancelled or rejected.

System Operators have sight of Secondary Trades with the following Statuses:

- Approved
- Matched
- Unmatched
- Rejected
- Cancelled

System Operators do not have sight of Secondary Trades with the following Statuses:

- Draft