Capacity Market – Initial Auction Information Pack
IAIP2526T-4

This Initial Auction Information Pack provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-4 Capacity Auction for the Capacity Year 2025/2026, which is expected to be held on 15th March 2022. The Auction will be referred to within this document as the 2025/2026 T-4 Capacity Auction. The Capacity Year will be referred to in this document as the 2025/2026 T-4 Capacity Year.

All information set out in this document relates solely to the 2025/2026 T-4 Capacity Auction.

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Revision: **V1.0**

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1. Introduction

1.1 Background and purpose

This Initial Auction Information Pack[1] provides information relating to items listed within Section D.3 of the Capacity Market Code for the T-4 Capacity Auction for the Capacity Year 2025/2026, which is expected to be held on 15th March 2022. The Auction will be referred to within this document as the 2025/2026 T-4 Capacity Auction.

In accordance with D.1.1.1 of the Capacity Market Code, the Capacity Year 2025/2026 is the period commencing at the start of the Trading Day beginning at 23:00 on 01st October 2025 and ending at the end of the Trading Day ending at 23:00 on 30th September 2026.

All information set out in this document relates solely to the 2025/2026 T-4 Capacity Auction.

In order to participate in a Capacity Auction, a party must be a fully registered and qualified participant in the Capacity Market. Information relating to the registration process can be found via the Capacity Market Registration section of the SEMO website[2].

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

The Final Auction Information Pack is due to be published on the 01st March 2022. Per Section D.3.1.5 of the Capacity Market Code, before acting in reliance on any information contained within this document, please take care to ensure any amendments after the publication of the Final Auction Information Pack have been taken into consideration.

1.2 Units

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

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

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

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

[1] Capitalised terms in this document have the definition ascribed to them in the Capacity Market Code.

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

1.3 Contact Details

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

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Dublin 4
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Email Correspondence:
CapacityMarket@sem-o.com

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

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

EirGrid and SONI have followed accepted industry practice in the collection and analysis of data available. Prior to taking business decisions, interested parties should not rely on the data set out in this information pack as a substitute for obtaining separate and independent advice in relation to the matters covered by this information pack. Information in this document does not amount to a recommendation or advice in respect of any possible investment. The use of information contained within this information pack for any form of decision making is done so at the user's own risk. This information pack should be read in conjunction with the Capacity Market Code and Trading and Settlement Code including any amendments to these rules.

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2. Capacity Market Code Items

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

2.1 De-Rating Curves

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

The De-Rating Curves are determined by the Regulatory Authorities in accordance with Section D.3.1.3 (a) of the Capacity Market Code. The approved De-Rating Curves are set out in Table 1, Table 2, Table 3, Table 4 and Table 5 below.

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

Initial Capacity (IC) (MW not de-rated)	DSU >6 hrs[3]	Gas Turbine	Hydro	Steam Turbine	Interconnector[4]	System Wide[5]
0 ≤ IC ≤ 10	0.895	0.905	0.890	0.847	0.884	0.895
10 < IC ≤ 20	0.893	0.904	0.888	0.844	0.882	0.893
20 < IC ≤ 30	0.891	0.903	0.886	0.841	0.880	0.891
30 < IC ≤ 40	0.889	0.903	0.885	0.838	0.877	0.889
40 < IC ≤ 50	0.886	0.902	0.883	0.835	0.875	0.886
50 < IC ≤ 60	0.884	0.901	0.881	0.832	0.873	0.884
60 < IC ≤ 70	0.882	0.901	0.879	0.829	0.870	0.882
70 < IC ≤ 80	0.880	0.900	0.878	0.826	0.868	0.880
80 < IC ≤ 90	0.878	0.899	0.876	0.823	0.866	0.878
90 < IC ≤ 100	0.876	0.899	0.874	0.819	0.863	0.876
100 < IC ≤ 110	0.874	0.898	0.873	0.816	0.861	0.874
110 < IC ≤ 120	0.872	0.896	0.872	0.813	0.858	0.872
120 < IC ≤ 130	0.869	0.895	0.871	0.810	0.856	0.869
130 < IC ≤ 140	0.867	0.894	0.871	0.807	0.854	0.867
140 < IC ≤ 150	0.865	0.893	0.870	0.803	0.851	0.865
150 < IC ≤ 160	0.863	0.891	0.869	0.800	0.848	0.863
160 < IC ≤ 170	0.860	0.889	0.868	0.796	0.845	0.860
170 < IC ≤ 180	0.857	0.887	0.867	0.792	0.842	0.857
180 < IC ≤ 190	0.855	0.885	0.866	0.788	0.840	0.855
190 < IC ≤ 200	0.852	0.883	0.865	0.785	0.837	0.852
200 < IC ≤ 210	0.849	0.882	0.863	0.781	0.834	0.849
210 < IC ≤ 220	0.847	0.880	0.861	0.777	0.831	0.847
220 < IC ≤ 230	0.844	0.879	0.858	0.773	0.828	0.844
230 < IC ≤ 240	0.841	0.877	0.856	0.769	0.825	0.841
240 < IC ≤ 250	0.839	0.875	0.854	0.766	0.822	0.839
250 < IC ≤ 260	0.836	0.874	0.852	0.762	0.819	0.836
260 < IC ≤ 270	0.833	0.872	0.850	0.758	0.816	0.833
270 < IC ≤ 280	0.830	0.870	0.848	0.753	0.813	0.830
280 < IC ≤ 290	0.827	0.867	0.846	0.749	0.809	0.827
290 < IC ≤ 300	0.825	0.865	0.844	0.745	0.806	0.825
300 < IC ≤ 310	0.822	0.863	0.842	0.741	0.803	0.822
310 < IC ≤ 320	0.818	0.861	0.840	0.737	0.799	0.818
320 < IC ≤ 330	0.815	0.859	0.837	0.733	0.796	0.815
330 < IC ≤ 340	0.812	0.857	0.835	0.728	0.792	0.812
340 < IC ≤ 350	0.809	0.855	0.833	0.724	0.789	0.809
350 < IC ≤ 360	0.806	0.852	0.830	0.720	0.785	0.806
360 < IC ≤ 370	0.802	0.850	0.828	0.716	0.782	0.802
370 < IC ≤ 380	0.799	0.847	0.826	0.711	0.779	0.799
380 < IC ≤ 390	0.796	0.845	0.823	0.707	0.775	0.796
390 < IC ≤ 400	0.793	0.842	0.821	0.703	0.772	0.793
400 < IC ≤ 410	0.789	0.840	0.819	0.698	0.768	0.789
410 < IC ≤ 420	0.785	0.838	0.816	0.693	0.763	0.785
420 < IC ≤ 430	0.781	0.835	0.814	0.688	0.759	0.781
430 < IC ≤ 440	0.777	0.833	0.812	0.682	0.754	0.777
440 < IC ≤ 450	0.773	0.831	0.809	0.677	0.750	0.773
450 < IC ≤ 460	0.768	0.828	0.807	0.672	0.745	0.768
460 < IC ≤ 470	0.765	0.825	0.805	0.667	0.741	0.765
470 < IC ≤ 480	0.761	0.822	0.802	0.662	0.737	0.761
480 < IC ≤ 490	0.757	0.819	0.800	0.657	0.733	0.757
490 < IC ≤ 500	0.753	0.816	0.798	0.652	0.728	0.753

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

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

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

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

	Hours of Storage												
Initial Capacity (IC) (MW)	**0.0**	**0.5**	**1.0**	**1.5**	**2.0**	**2.5**	**3.0**	**3.5**	**4.0**	**4.5**	**5.0**	**5.5**	**6.0 or greater**
0 ≤ IC ≤ 10	0	0.143	0.246	0.328	0.402	0.471	0.533	0.578	0.614	0.646	0.682	0.728	0.781
10 < IC ≤ 20	0	0.142	0.244	0.326	0.400	0.469	0.531	0.576	0.613	0.644	0.680	0.726	0.779
20 < IC ≤ 30	0	0.134	0.237	0.318	0.391	0.460	0.521	0.567	0.604	0.637	0.674	0.718	0.766
30 < IC ≤ 40	0	0.131	0.233	0.314	0.386	0.454	0.516	0.562	0.599	0.633	0.670	0.713	0.759
40 < IC ≤ 50	0	0.127	0.229	0.309	0.381	0.449	0.510	0.557	0.595	0.629	0.667	0.708	0.752
50 < IC ≤ 60	0	0.123	0.225	0.305	0.377	0.444	0.505	0.553	0.590	0.625	0.664	0.704	0.745
60 < IC ≤ 70	0	0.119	0.221	0.301	0.372	0.439	0.500	0.548	0.585	0.621	0.660	0.699	0.738
70 < IC ≤ 80	0	0.116	0.218	0.297	0.368	0.435	0.496	0.544	0.582	0.618	0.657	0.696	0.733
80 < IC ≤ 90	0	0.114	0.215	0.294	0.365	0.432	0.492	0.541	0.579	0.616	0.655	0.693	0.730
90 < IC ≤ 100	0	0.112	0.212	0.290	0.362	0.429	0.489	0.537	0.576	0.614	0.653	0.691	0.727
100 < IC ≤ 110	0	0.110	0.209	0.287	0.359	0.426	0.486	0.534	0.574	0.612	0.651	0.688	0.723
110 < IC ≤ 120	0	0.108	0.206	0.284	0.357	0.424	0.483	0.531	0.571	0.610	0.649	0.686	0.720
120 < IC ≤ 130	0	0.108	0.204	0.282	0.355	0.422	0.480	0.528	0.569	0.608	0.647	0.683	0.718
130 < IC ≤ 140	0	0.109	0.204	0.282	0.355	0.421	0.479	0.526	0.567	0.607	0.645	0.681	0.715
140 < IC ≤ 150	0	0.110	0.205	0.282	0.355	0.420	0.477	0.524	0.565	0.605	0.643	0.679	0.713
150 < IC ≤ 160	0	0.112	0.205	0.283	0.354	0.419	0.475	0.522	0.563	0.603	0.641	0.678	0.711
160 < IC ≤ 170	0	0.113	0.205	0.283	0.354	0.418	0.473	0.520	0.562	0.601	0.640	0.676	0.709
170 < IC ≤ 180	0	0.112	0.203	0.280	0.352	0.415	0.469	0.516	0.558	0.598	0.636	0.672	0.705
180 < IC ≤ 190	0	0.108	0.198	0.276	0.346	0.409	0.463	0.510	0.551	0.592	0.630	0.666	0.699
190 < IC ≤ 200	0	0.105	0.194	0.271	0.341	0.403	0.456	0.503	0.545	0.586	0.624	0.660	0.694

Table 3 –De-Rating Curves for Other Storage Units

	Hours of Storage												
Initial Capacity (IC) (MW)	**0.0**	**0.5**	**1.0**	**1.5**	**2.0**	**2.5**	**3.0**	**3.5**	**4.0**	**4.5**	**5.0**	**5.5**	**6.0 or greater**
0 ≤ IC ≤ 10	0	0.141	0.242	0.323	0.396	0.465	0.525	0.569	0.605	0.636	0.672	0.718	0.770
10 < IC ≤ 20	0	0.139	0.241	0.321	0.394	0.462	0.523	0.567	0.603	0.634	0.670	0.716	0.767
20 < IC ≤ 30	0	0.132	0.233	0.313	0.385	0.453	0.513	0.558	0.595	0.627	0.664	0.707	0.754
30 < IC ≤ 40	0	0.129	0.230	0.309	0.380	0.448	0.508	0.554	0.590	0.623	0.660	0.702	0.747
40 < IC ≤ 50	0	0.125	0.226	0.305	0.376	0.442	0.503	0.549	0.585	0.619	0.657	0.697	0.740
50 < IC ≤ 60	0	0.121	0.222	0.300	0.371	0.437	0.497	0.544	0.581	0.615	0.653	0.693	0.733
60 < IC ≤ 70	0	0.118	0.218	0.296	0.366	0.432	0.492	0.540	0.576	0.611	0.650	0.688	0.726
70 < IC ≤ 80	0	0.115	0.215	0.292	0.362	0.428	0.488	0.536	0.573	0.608	0.647	0.684	0.721
80 < IC ≤ 90	0	0.113	0.212	0.289	0.360	0.425	0.485	0.532	0.570	0.606	0.645	0.682	0.718
90 < IC ≤ 100	0	0.111	0.209	0.286	0.357	0.422	0.481	0.529	0.567	0.604	0.642	0.679	0.714
100 < IC ≤ 110	0	0.109	0.205	0.283	0.354	0.420	0.478	0.526	0.564	0.602	0.640	0.677	0.711
110 < IC ≤ 120	0	0.107	0.202	0.279	0.351	0.417	0.475	0.522	0.562	0.600	0.638	0.674	0.708
120 < IC ≤ 130	0	0.106	0.201	0.278	0.349	0.415	0.472	0.520	0.559	0.598	0.636	0.672	0.705
130 < IC ≤ 140	0	0.107	0.201	0.278	0.349	0.414	0.471	0.518	0.557	0.596	0.634	0.670	0.703
140 < IC ≤ 150	0	0.109	0.201	0.278	0.349	0.413	0.469	0.516	0.556	0.595	0.632	0.668	0.701
150 < IC ≤ 160	0	0.110	0.202	0.278	0.349	0.412	0.467	0.514	0.554	0.593	0.630	0.666	0.699
160 < IC ≤ 170	0	0.111	0.202	0.278	0.349	0.411	0.465	0.512	0.552	0.591	0.628	0.664	0.697
170 < IC ≤ 180	0	0.110	0.200	0.276	0.346	0.408	0.461	0.507	0.548	0.587	0.625	0.660	0.692
180 < IC ≤ 190	0	0.107	0.195	0.271	0.341	0.402	0.455	0.501	0.542	0.581	0.619	0.654	0.687
190 < IC ≤ 200	0	0.103	0.191	0.267	0.336	0.396	0.449	0.495	0.536	0.575	0.613	0.648	0.681

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

	Hours of Demand Reduction Capability												
Initial Capacity (IC) (MW)	**0.0**	**0.5**	**1.0**	**1.5**	**2.0**	**2.5**	**3.0**	**3.5**	**4.0**	**4.5**	**5.0**	**5.5**	**Up to and including 6.0**
0 ≤ IC ≤ 10	0	0.141	0.242	0.323	0.396	0.465	0.525	0.569	0.605	0.636	0.672	0.718	0.770
10 < IC ≤ 20	0	0.139	0.241	0.321	0.394	0.462	0.523	0.567	0.603	0.634	0.670	0.716	0.767
20 < IC ≤ 30	0	0.132	0.233	0.313	0.385	0.453	0.513	0.558	0.595	0.627	0.664	0.707	0.754
30 < IC ≤ 40	0	0.129	0.230	0.309	0.380	0.448	0.508	0.554	0.590	0.623	0.660	0.702	0.747
40 < IC ≤ 50	0	0.125	0.226	0.305	0.376	0.442	0.503	0.549	0.585	0.619	0.657	0.697	0.740
50 < IC ≤ 60	0	0.121	0.222	0.300	0.371	0.437	0.497	0.544	0.581	0.615	0.653	0.693	0.733
60 < IC ≤ 70	0	0.118	0.218	0.296	0.366	0.432	0.492	0.540	0.576	0.611	0.650	0.688	0.726
70 < IC ≤ 80	0	0.115	0.215	0.292	0.362	0.428	0.488	0.536	0.573	0.608	0.647	0.684	0.721
80 < IC ≤ 90	0	0.113	0.212	0.289	0.360	0.425	0.485	0.532	0.570	0.606	0.645	0.682	0.718
90 < IC ≤ 100	0	0.111	0.209	0.286	0.357	0.422	0.481	0.529	0.567	0.604	0.642	0.679	0.714
100 < IC ≤ 110	0	0.109	0.205	0.283	0.354	0.420	0.478	0.526	0.564	0.602	0.640	0.677	0.711
110 < IC ≤ 120	0	0.107	0.202	0.279	0.351	0.417	0.475	0.522	0.562	0.600	0.638	0.674	0.708
120 < IC ≤ 130	0	0.106	0.201	0.278	0.349	0.415	0.472	0.520	0.559	0.598	0.636	0.672	0.705
130 < IC ≤ 140	0	0.107	0.201	0.278	0.349	0.414	0.471	0.518	0.557	0.596	0.634	0.670	0.703
140 < IC ≤ 150	0	0.109	0.201	0.278	0.349	0.413	0.469	0.516	0.556	0.595	0.632	0.668	0.701
150 < IC ≤ 160	0	0.110	0.202	0.278	0.349	0.412	0.467	0.514	0.554	0.593	0.630	0.666	0.699
160 < IC ≤ 170	0	0.111	0.202	0.278	0.349	0.411	0.465	0.512	0.552	0.591	0.628	0.664	0.697
170 < IC ≤ 180	0	0.110	0.200	0.276	0.346	0.408	0.461	0.507	0.548	0.587	0.625	0.660	0.692
180 < IC ≤ 190	0	0.107	0.195	0.271	0.341	0.402	0.455	0.501	0.542	0.581	0.619	0.654	0.687
190 < IC ≤ 200	0	0.103	0.191	0.267	0.336	0.396	0.449	0.495	0.536	0.575	0.613	0.648	0.681

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

Table 5 – De-Rating Factors for Wind and Solar

Wind	Solar
0.091	0.127

2.2 Final Capacity Requirement

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

The Capacity Requirement is determined by the Regulatory Authorities in accordance with Section D.3.1.3 (b) of the Capacity Market Code. The approved Capacity Requirement is set out in Table 6 below:

Table 6 – Capacity Requirement

Capacity Requirement (MW)
7076*

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

2.3 Indicative Demand Curve

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

The Demand Curve is determined by the Regulatory Authorities in accordance with section F.3 of the Capacity Market Code. The approved **indicative** Demand Curve is set out in Table 7 below:

Table 7 – Indicative Demand Curve to be used in the Capacity Auction

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

Note: This Demand Curve is indicative and includes a forecast adjustment for non-participating capacity and reserve. The final Demand Curve will be set by the Regulatory Authorities prior to the issue of the Final Auction Information Pack, and shall be confirmed within the Final Auction Information Pack.

2.4 Locational Capacity Constraints

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

In accordance with Section C.2 of the Capacity Market Code and the approved Locational Capacity Constraints methodology (SEM-17-040), the System Operators calculate and submit to the Regulatory Authorities any Locational Capacity Constraints applicable to the Capacity Year for their determination. The approved Level 1 and Level 2 Locational Capacity Constraints are set out in Table 8 and Table 9 below:

Table 8 – Level 1 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 2 Locational Constraint Area(s)	Locational Capacity Constraint Area Nodes	Required Quantity (MW)[6]
1	L1-1: Northern Ireland		All nodes within Northern Ireland	Value to be provided in Final Auction Information Pack
1	L1-2: Ireland	L2-1: Greater Dublin L2-2: Rest of Ireland	All nodes within Ireland	Value to be provided in Final Auction Information Pack

[6] Required Quantity (MW) represented in de-rated MW values.

Table 9 – Level 2 Locational Capacity Constraints

Level	Locational Capacity Constraint Area Name	Associated Level 1 Locational Constraint Area	Locational Capacity Constraint Area Nodes	Required Quantity (MW)[7]
2	L2-1: Greater Dublin[8]	L1-2: Ireland	1. Adamstown 110 kV [ADM] 2. Airton 110kV [ATN] 3. Artane 110kV [ART] 4. Baltrasna 110kV [BAL] 5. Barnakyle 110kV [BKY] 6. Belcamp 220/110 kV [BLC] 7. Blackrock 110kV [BLA] 8. Bracetown 220kV [BRT] 9. Cabra 110kV [CAB] 10. Castlebagot 110kV [CBT] 11. City West 110kV [CTW] 12. Cloghran 110kV [CLG] 13. Clonee 220kV [CLE] 14. College Park 110kV [COL] 15. Cookstown 110/38kV [COO]9 16. Corduff 220/110kV [CDU] 17. Corkagh 110kV [CKG] 18. Cromcastle 110kV [CRM] 19. Cruiserath 220kV [CRH] 20. Dardistown 110kV [DTN] 21. Darndale 110kV [DND] 22. Finglas 220/110kV [FIN] 23. Fortunestown 110kV [FTT] 24. Francis Street 110kV [FRA] 25. Glasmore 110kV [GLA] 26. Grange 110kV [GRA] 27. Grange Castle 1110kV [GCA] 28. Harolds Cross 110kV [HAR] 29. Heuston Square 110kV [HEU] 30. Huntstown 220kV [HUN] 31. Inchicore 220/110kV [INC] 32. Irish Town 220kV [ISH] 33. Kilmahud 110kV [KUD] 34. Kilmore 110kV [KLM] 35. Macetown 110kV [MCE] 36. McDermott 110kV [MCD] 37. Milltown 110kV [MIL] 38. Misery Hill 110kV [MHL] 39. Nangor 110kV [NAN] 40. Newbury 110kV [NBY] 41. North Quays 110kV [NQS] 42. North Wall 220kV [NW] 43. Pelletstown 110kV [PTN] 44. Poolbeg 220/110kV [PB] 45. Poppintree 110kV [POP] 46. Ringsend 110kV [RE] 47. Ryebrook 110kV [RYZ] 48. Stephenstown 110kV [SVN] 49. Shellybanks 220kV [SHL] 50. Snughborough 110kV [SNU] 51. Trinity 110kV [TRN] 52. Whitebank 110kV [WBK] 53. Wolfe Tone 110kV [WOL]	Value to be provided in Final Auction Information Pack
2	L2-2: Rest of Ireland	L1-2: Ireland	All nodes within L1-2: Ireland excluding nodes in L2-1: Greater Dublin	Value to be provided in Final Auction Information Pack

[7] Required Quantity (MW) represented in de-rated MW values.
[8] If a new node is to be connected within the Level 2-1 Greater Dublin then it must meet either of these conditions: (i) the new node must be electrically connected between two nodes listed under the L2-1 Greater Dublin nodes; or (ii) an outage of a single item of plant in an otherwise intact network results in the new node being electrically connected to an existing L2-1 Greater Dublin node and no other node outside of L2-1 Greater Dublin area.
[9] Cookstown 38 kV is fed from Inchicore which is in the LCC. Cookstown 10 kV is fed from Carrickmines and hence is not in the LCC.

2.5 Awarded Capacity

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

The Awarded Capacity is set out in Table 10 below:

Table 10 – Awarded Capacity

Awarded Capacity (MW)
950.847

2.6 Auction Price Cap

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

As set out in the SEM Committee decision (SEM-21-079), the approved Auction Price Caps are set out in Table 11 below:

Table 11 – Auction Price Caps

Auction Price Cap (€/MW per year)	Auction Price Cap (£/MW per year)
138,450	123,885.06

2.7 Existing Capacity Price Cap

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

As set out in the SEM Committee decision (SEM-21-079), the approved Existing Capacity Price Caps are set out in Table 12 below:

Table 12 – Existing Capacity Price Cap

Existing Capacity Price Cap (€/MW per year)	Existing Capacity Price Cap (£/MW per year)
46,150	41,295.02

2.8 New Capacity Investment Rate Threshold

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

As set out in the SEM Committee decision (SEM-21-079), the approved Existing Capacity Price Caps are set out in Table 13 below:

Table 13 – New Capacity Investment Rate Threshold

New Capacity Investment Rate Threshold (€/MW)	New Capacity Investment Rate Threshold (£/MW)
300,000	268,440

2.9 Annual Stop-Loss Limit Factor

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

As set out in the SEM Committee decision (SEM-21-079), the approved Annual Stop-Loss Limit Factor is set out in Table 14 below:

Table 14 – Annual Stop-Loss Limit Factor

Annual Stop-Loss Limit Factor
1.5

2.10 Billing Period Stop-Loss Limit Factor

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

As set out in the SEM Committee decision (SEM-21-079), the approved Billing Period Stop-Loss Limit Factor is set out in Table 15 below:

Table 15 – Billing Period Stop-Loss Limit Factor

Billing Period Stop-Loss Limit Factor
0.5

2.11 Annual Capacity Payment Exchange Rate

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

The approved **indicative** Annual Capacity Payment Exchange Rates are set out in Table 16.

Table 16 – Annual Capacity Payment Exchange Rates

Annual Capacity Payment Exchange Rate	Annual Capacity Payment Exchange Rate
€1 = £0.8948	£1 = €1.1176

This value has been used to convert Euro values of the Auction Price Cap, the Existing Capacity Price Cap and the New Capacity Investment Rate Threshold into Sterling values.

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

2.12 Increase and Decrease Tolerance

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

As set out in the SEM Committee decision (SEM-21-079), the approved Increase and Decrease Tolerances are set out in Table 17 below:

Table 17 – Increase and Decrease Tolerances per Technology Class

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

Note 1: The DECTOL for the DSU Technology Class also applies to any demand reduction component of a Candidate Unit that is part of an Autoproducer Site (where the demand reduction component is calculated as the Autoproducer Demand Reduction Volume / Maximum Export Capacity).

Note 2: In accordance with SEM Committee decision SEM-18-030, where satisfactory evidence is provided to the System Operators, the DECTOL shall be 100% for a Candidate Unit that, due to relevant emissions legislation, has its running hours restricted to an extent that would reasonably be considered to prevent reliable delivery of their De-rated Capacity at times of scarcity, e.g. the 500 hour limits set out in Annex V of the Industrial Emission Directive (2010/75) in relation to NOx emissions.

2.13 Performance Securities

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

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

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

As set out in the SEM Committee decision (SEM-21-079), the approved final Performance Security Posting Dates/ Events and final performance security rates are set out in Table 18 below:

Table 18 – Performance Security Dates and Rates

Date / Event	Performance Security Rate (€/MW)
From Capacity Auction completion to 24 months prior to the beginning of the Capacity Year	10,000
24-13 months prior to the beginning of the Capacity Year	20,000
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.14 Termination Charges

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

As set out in the SEM Committee decision (SEM-21-079), the approved final Termination Charge rates are set out in Table 19 below:

Table 19 – Termination Charge Rates

Date / Event	Performance Security Rate (€/MW)
From Capacity Auction completion to 24 months prior to the beginning of the Capacity Year	10,000
24-13 months prior to the beginning of the Capacity Year	20,000
From 13 months to beginning of Capacity Year	30,000
From beginning of Capacity Year	40,000

2.15 Administered Scarcity Price

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

As set out in the SEM Committee decision (SEM-21-079), the approved anticipated values of the Full Administered Scarcity Price and the Reserve Scarcity Price Curve are set out in Table 20 below:

Table 20 – Anticipated Administered Scarcity Price Curve

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

2.16 Strike Price

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

The approved anticipated values to be applied in determining the Strike Price are set out in Table 21.

Table 21 – Anticipated Strike Price calculation components

Strike Price Component	Value	Unit
$PCARBON_m$	$PCARBON_m$ Index	€/tCO2e
$PFUELNG_m$	[$PFUELNG_m$ Index (p/therm) x 0.01 (£/p) + $PFUELNG_m$ Transport (£/therm)] x Exchange Rate (€/£) x 9.48 (therm/GJ) x 3.6 (GJ/MWh)	€/MWh
$PFUELO_m$	[$PFUELO_m$ Index ($/t) x Exchange Rate (€/$) + $PFUELO_m$ Transport (€/t)] x 0.025 (t/GJ) x 3.6 (GJ/MWh)	€/MWh
$PCARBON_m$ Index	ICE ECX EUA Futures – EUA - (monthly)[10]	€/tCO2e
$PFUELNG_m$ Index	ICE UK Natural Gas Index (monthly)	p/therm
$PFUELNG_m$ Transport	0.0424[11]	£/therm
$PFUELO_m$ Index	Platt's Forward Curve (monthly) for monthly swap transactions for 1% sulphur free on board (FOB) fuel oil cargoes in North West Europe (NWE) for the relevant month (AAEGR00)	$/t
$PFUELO_m$ Transport	50[12]	€/t

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

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

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

$FTHEORYPU_y$	15	%
$FCARBONING_y$	0.202	tCO2e/MWh
$FCARBONINO_y$	0.277	tCO2e/MWh
$PTHEORYDSU_y$	500	€/MWh
Exchange Rate (€/£)	The Trading Day Exchange Rate as defined in the Trading and Settlement Code	€/£
Exchange Rate (€/$)	The rate set at 17:00 the day before the Trading Day, from the same source as used for the Trading Day Exchange Rate	€/$
therm per GJ	9.48[13]	therm/GJ
LSFO calorific value	0.025[14]	t/GJ

2.17 Capacity Auction Timetable

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

The approved Capacity Auction Timetable is set out in Table 22 below.

Table 22 – Capacity Auction Timetable

	Event	Date
1	Initial Auction Information Pack Date: the last publication date for the Initial Auction Information Pack	01/10/2021
2	Opt-out Notification Date: the last date a Participant can submit an Opt-out Notification	15/10/2021
3	Exception Application Date: the last time a Participant can make an Exception Application to the Regulatory Authorities	26/10/2021
4	Qualification Application Date: the last date a Participant can submit an Application for Qualification in respect of the Capacity Auction	26/10/2021
5	Provisional Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Provisional SO Qualification Decisions in respect of the Capacity Auction	09/12/2021
6	Final Qualification Submission Date: the date by which the System Operators are expected to provide Final Qualification Results in respect of the Capacity Auction to the Regulatory Authorities for approval	17/02/2022
7	Final Qualification Results Date: the date by which the System Operators are expected to inform persons who submit Applications for Qualification of Final Qualification Decisions in respect of the Capacity Auction	01/03/2022
8	Qualification Results Publication Date: the date by which the System Operators are expected to publish the total Qualified capacity in respect of the Capacity Auction	01/03/2022

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

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

	Event	Date
9	Date for finalising the Locational Capacity Constraint Limits for the Capacity Auction	01/03/2022
10	Final Auction Information Pack Date: the date by which the System Operators are expected to publish the Final Auction Information Pack for the Capacity Auction	01/03/2022
11	Capacity Auction Submission Commencement: the earliest date and time that Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	08/03/2022
12	Capacity Auction Submission End: the last date and time until Participants may submit Capacity Auction Offers in respect of Capacity Market Units Qualified to participate in the Capacity Auction	15/03/2022
13	Capacity Auction Run Start: the day and time that the System Operators initiate the run of the software program referred to in paragraph F.8.5.1 in respect of the Capacity Auction	15/03/2022
14	Capacity Auction Completion Date: the date by which the System Operators are expected to complete the Capacity Auction (including the Capacity Auction Monitor's review)	21/03/2022
15	Capacity Auction Provisional Results Date: the date by which the System Operators are expected to provide provisional Capacity Auction results to Participants	21/03/2022
15A	Capacity Auction Provisional Results Publication Date: the date by which the System Operators are expected to publish provisional Capacity Auction Results	28/03/2022
16	Capacity Auction Approval Date: the date by which the Regulatory Authorities are expected to approve the Capacity Auction results	28/04/2022
17	Capacity Auction Results Date: the date the System Operators are expected to publish the Capacity Auction results	03/05/2022
18	Performance Security Date: the last date for Participants to provide Performance Securities to the System Operators for Awarded New Capacity allocated in the Capacity Auction	15/06/2022

2.18 Timeframe for Reviewable Decisions and Qualification Disputes

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

The approved timetable for Reviewable Decisions and Qualification Disputes is set out in Table 23 below:

Table 23 – Timeframe for Reviewable Decisions and Qualification Disputes

	Event	Date
1	Timeframe within which Applications for Review must be lodged	13/12/2021
2	Timeframe within which System Operators may reject a non-complying Application for Review	15/12/2021
3	Timeframe within which Participant must comply with a request for further information	05/01/2022
4	Timeframe within which System Operators must notify Participant of outcome of their reconsideration	12/01/2022
5	Latest date for giving a Dispute Notice in relation to a Qualification Dispute	18/01/2022
6	Latest date by which the CMDRB shall give its decision in relation to a Qualification Dispute	15/02/2022

2.19 Implementation Progress Reporting Schedule

J.4.2.3 The System Operators shall publish:

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

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

This table lists the Implementation Progress Reporting Schedule for the 2025/2026 T-4 Capacity Auction.

Report Name	Date
Implementation Progress Report 1	15/06/2022
Implementation Progress Report 2	13/01/2023
Implementation Progress Report 3	14/07/2023
Implementation Progress Report 4	16/01/2024
Implementation Progress Report 5	16/07/2024
Implementation Progress Report 6	14/01/2025
Implementation Progress Report 7	18/07/2025
Implementation Progress Report 8	23/01/2026
Implementation Progress Report 9	24/07/2026
Implementation Progress Report 10	22/01/2027

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

(i) Substantial Financial Completion;
(ii) Commencement of Construction Works; and
(iii) Substantial Completion.

2.20 Substantial Financial Completion Period

This section gives the Substantial Financial Completion Period applicable to this Capacity Auction.

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

(r) The Substantial Financial Completion Period.

Table 24 – Substantial Financial Completion Period

Substantial Financial Completion Period
18 months

2.21 Long Stop Date

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

Table 25 – Long Stop Date

For Capacity awards with a capacity duration of one year	For Capacity awards with a capacity duration greater than one year
31st October 2025	31st March 2027

3. Capacity Market Code Items Change Table

Information contained within this Initial Auction Information Pack (IAIP) may be subject to change during the publication of the Final Auction Information Pack (FAIP). The FAIP is due to be published on the 8th December 2020. The below table provides a breakdown of Capacity Market Code items which are deemed to be Final/Indicative and Anticipated.

Table 26 – Capacity Market Code Items Change Table

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