

Information Note on quarterly Directed Contracts for the period 1st April 2014 to 31st March 2015 (Round 7)

23rd December 2013

This Information Note from the Regulatory Authorities (RAs) outlines the Directed Contract (DC) strike prices for the 7th Round of quarterly DC auctions, covering the period from 1st April 2014 to 31st March 2015.

DCs form part of the RAs' market power mitigation strategy in the Single Electricity Market (SEM) and were made available to eligible suppliers during subscription windows in December 2013.

The relevant RA paper on DCs can be viewed at the following link:

Round 7: http://www.allislandproject.org/en/market_decision_documents.aspx?article=2d921c38-f249-49ea-aba7-a78e04f9a99c

The DC strike prices were calculated daily during the subscription periods using fuel prices from specified fuel indices in conjunction with the relevant DC price formulae. The prices for each product during the primary and supplemental subscription windows are outlined in €/MWh and £/MWh in the tables below. Note that Midmerit Q3 2014 and Midmerit Q4 2014 products were not offered in Round 7 but the prices are included for completeness.

Round 7

	Baseload				Midmerit				Peak	
	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q4 2014	Q1 2015
Primary Window										
03/12/2013	€64.18	€60.94	€67.18	€70.31	€71.57	€68.44	€77.08	€78.65	€116.01	€116.40
04/12/2013	€63.60	€60.44	€66.79	€69.96	€70.94	€67.87	€76.67	€78.30	€115.86	€116.22
05/12/2013	€63.69	€60.55	€66.98	€70.11	€71.04	€67.98	€76.87	€78.45	€116.00	€116.38
Supplemental Window										
12/12/2013	€62.75	€59.59	€66.12	€69.23	€70.00	€66.86	€75.94	€77.57	€115.77	€116.06

	Baseload				Midmerit				Peak	
	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q4 2014	Q1 2015
Primary Window										
03/12/2013	£53.08	£50.40	£55.56	£58.15	£59.20	£56.61	£63.75	£65.05	£95.95	£96.27
04/12/2013	£52.79	£50.17	£55.44	£58.07	£58.88	£56.33	£63.64	£64.99	£96.16	£96.46
05/12/2013	£52.95	£50.34	£55.68	£58.28	£59.06	£56.51	£63.90	£65.22	£96.43	£96.75
Supplemental Window										
12/12/2013	£52.69	£50.04	£55.52	£58.13	£58.78	£56.14	£63.77	£65.14	£97.21	£97.46