



SINGLE ELECTRICITY MARKET COMMITTEE

Postponement of Directed Contracts Round 18

16th March 2022

SEM-22-008

1. Introduction

The Regulatory Authorities (RAs; i.e. CRU and UREGNI) are hereby notifying market participants of their decision to postpone Quarterly Directed Contracts (DC) subscription Round 18.

The Primary Subscription Window of DC Round 18 was scheduled to take place from Tuesday 22nd to Thursday 24th March 2022 inclusive, with the associated DC Supplemental Subscription Window on Thursday, 31st March 2022. DCs in Round 18 cover quarterly segments for the periods: Q3 2022, Q4 2022, Q1 2023 and Q2 2023.

Due to the unprecedented, sustained, and significant volatilities in commodity markets in recent weeks, the RAs have decided to postpone DC Round 18 for a minimum of two weeks from the date of publication of this notification.

In addition to volatile commodities markets, the RA's gave consideration to the fact that modelling carried out by the Market Modeling Group (MMG) for DC Round 18 resulted in zero Baseload and Mid-Merit volumes to be offered for Q3 2022.

Any queries regarding the above can be forwarded to mmg@cru.ie.