



## Information Note on Directed Contracts for the period 1st October 2008 to 30th September 2009

## 28<sup>th</sup> May 2008

This information note from the Regulatory Authorities (RAs) sets out the Directed Contracts (DC) strike prices for the period 1st October 2008 to 30<sup>th</sup> September 2009. DCs were made available to eligible suppliers during subscription windows in April and May 2008.

Directed Contracts form part of the RAs' market power mitigation strategy in the Single Electricity Market (SEM). The RAs decision paper on Directed Contracts can be viewed at the following link:

http://www.allislandproject.org/en/market-power-decision.aspx?article=6adc3ea8-2114-4fe6-9f20-37674ef99cdd

The DC strike prices were calculated daily using fuel prices from specified fuel indices with the established formulae during the subscription periods. The prices for each product during the primary and supplemental subscription windows are outlined in Euros and Sterling in the table below.

Directed Contracts Strike Prices									
	Base	eload			Mid-	Merit		P	eak
Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2008	Q1 20
dow									
€93.43	€97.50	€81.90	€82.74	€105.39	€109.90	€91.17	€93.53	€157.18	€15
€90.54	€94.94	€80.05	€80.85	€102.23	€107.11	€89.17	€91.51	€152.84	€15
€90.44	€94.78	€79.76	€80.40	€102.06	€106.87	€88.84	€90.99	€152.21	€15
€89.69	€94.18	€78.98	€79.72	€101.19	€106.16	€88.03	€90.26	€150.72	€15
€92.52	€96.60	€80.65	€81.10	€104.42	€108.95	€89.80	€91.73	€155.90	€15
€95.27	€99.54	€83.88	€84.33	€107.60	€112.34	€93.29	€95.31	€161.65	€16
€95.16	€99.81	€83.88	€84.36	€107.55	€112.70	€93.33	€95.36	€161.99	€16
€95.03	€100.03	€83.99	€84.48	€107.45	€113.00	€93.44	€95.50	€162.12	€16
€94.98	€99.91	€84.24	€84.88	€107.50	€112.96	€93.75	€95.98	€162.80	€16
€96.04	€101.42	€85.81	€86.47	€108.60	€114.58	€95.41	€97.65	€164.16	€16
€94.88	€100.19	€85.47	€86.23	€107.35	€113.23	€95.02	€97.37	€162.28	€16
€94.51	€99.77	€85.12	€85.92	€106.96	€112.79	€94.63	€97.01	€161.89	€16
€95.26	€100.57	€85.66	€86.45	€107.85	€113.72	€95.22	€97.59	€163.64	€16
al Window				-					
€96.34	€101.67	€87.14	€88.01	€109.00	€114.91	€96.77	€99.20	€165.32	€16
€97.24	€102.84	€88.40	€89.24	€109.99	€116.20	€98.12	€100.54	€166.70	€16
€97.79	€103.71	€88.91	€89.81	€110.69	€117.26	€98.69	€101.18	€168.52	€17
€99.02	€105.51	€90.21	€91.18	€112.08	€119.28	€100.07	€102.68	€170.92	€17
€100.31	€106.95	€92.24	€92.88	€113.50	€120.87	€102.28	€104.53	€173.23	€17
	dow €93.43 €90.54 €90.44 €89.69 €92.52 €95.16 €95.03 €94.98 €94.98 €94.51 €95.26 al Window €96.34 €97.24 €97.24 €97.24	Q4 2008         Q1 2009           dow         €93.43         €97.50           €90.54         €94.94           €90.54         €94.78           €89.69         €94.18           €92.52         €96.60           €95.27         €99.54           €95.03         €100.03           €94.98         €99.91           €96.04         €101.42           €94.88         €100.19           €95.26         €100.57           al Window         €96.34           €97.79         €102.84           €97.79         €103.71           €97.24         €102.84	BaseJord           Q4 2008         Q1 2009         Q2 2009           dow         €97.50         €81.90           €90.54         €94.94         €80.05           €90.54         €94.94         €80.05           €90.54         €94.94         €80.05           €90.54         €94.18         €78.98           €92.52         €96.60         €80.65           €95.27         €99.54         €83.88           €95.03         €100.03         €83.99           €94.98         €90.91         €84.24           €96.04         €101.42         €85.81           €95.26         €100.57         €85.12           €94.51         €99.77         €85.12           €94.51         €99.77         €85.12           €95.26         €100.57         €85.66           al Window           €87.44           €97.24         €102.84         €88.40           €97.79         €103.71         €88.40           €97.79         €103.71         €88.40           €97.79         €103.71         €88.40	BaseJoat           Q4 2008         Q1 2009         Q2 2009         Q3 2009           dow         697.50         681.90         682.74           690.54         694.94         680.05         680.85           690.44         694.78         677.70         680.40           689.69         694.18         678.98         679.72           692.52         696.60         680.65         681.10           695.27         699.54         683.88         684.33           695.61         699.81         683.88         684.33           695.73         6100.03         683.99         684.48           694.98         699.91         684.24         686.43           695.03         6100.12         685.81         686.47           694.98         690.97         685.47         686.23           694.51         699.77         685.12         685.92           695.26         6100.57         685.46         686.45           694.51         699.77         685.12         686.43           694.51         699.77         685.12         686.45           695.26         6100.57         685.46         686.41           695.24	BaseJood         Q4 2008         Q1 2009         Q3 2009         Q3 2009         Q4 2008           dow         ©         ©         Q4 2008         Q1 2009         Q3 2009         Q3 2009         Q4 2008           dow         ©         ©         ©         Q4 2008         Q4 2008         Q4 2008           ©         ©         ©         Q3 2009         Q3 2009         Q3 2009         Q4 2008           ©         ©         ©         ©         ©         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q         Q	BaseJoadMideQ4 2008Q1 2009Q2 2009Q3 2009Q4 2008Q1 2009Q1 2009dow $\bigcirc 93.43$ $\bigcirc 97.50$ $\bigcirc 81.90$ $\bigcirc 82.74$ $\bigcirc 105.39$ $\bigcirc 109.90$ $\bigcirc 90.54$ $\bigcirc 94.94$ $\bigcirc 80.05$ $\bigcirc 80.85$ $\bigcirc 102.23$ $\bigcirc 109.90$ $\bigcirc 90.54$ $\bigcirc 94.18$ $\bigcirc 779.76$ $\bigcirc 80.40$ $\bigcirc 102.23$ $\bigcirc 107.10$ $\bigcirc 92.52$ $\bigcirc 96.60$ $\bigcirc 80.65$ $\bigcirc 81.10$ $\bigcirc 104.42$ $\bigcirc 108.95$ $\bigcirc 95.27$ $\bigcirc 99.54$ $\bigcirc 83.88$ $\bigcirc 84.33$ $\bigcirc 107.60$ $\bigcirc 112.34$ $\bigcirc 95.50$ $\bigcirc 100.03$ $\bigcirc 83.99$ $\bigcirc 84.48$ $\bigcirc 107.50$ $\bigcirc 112.70$ $\bigcirc 94.99$ $\bigcirc 883.24$ $\bigcirc 884.36$ $\bigcirc 107.50$ $\bigcirc 112.70$ $\bigcirc 94.51$ $\bigcirc 99.91$ $\bigcirc 88.42$ $\bigcirc 864.43$ $\bigcirc 107.45$ $\bigcirc 112.70$ $\bigcirc 94.51$ $\bigcirc 99.97$ $\bigcirc 885.47$ $\bigcirc 86.23$ $\bigcirc 107.45$ $\bigcirc 112.70$ $\bigcirc 94.51$ $\bigcirc 99.77$ $\bigcirc 885.12$ $\bigcirc 85.92$ $\bigcirc 100.696$ $\bigcirc 112.79$ $\bigcirc 95.26$ $\bigcirc 100.57$ $\bigcirc 885.47$ $\bigcirc 86.23$ $\bigcirc 106.96$ $\bigcirc 112.79$ $\bigcirc 95.26$ $\bigcirc 100.57$ $\bigcirc 885.47$ $\bigcirc 86.23$ $\bigcirc 106.96$ $\bigcirc 111.279$ $\bigcirc 99.72$ $\bigcirc 89.77$ $\bigcirc 885.47$ $\bigcirc 80.92$ $\bigcirc 107.85$ $\bigcirc 113.23$ $\bigcirc 100.90$ $\bigcirc 113.23$ $\bigcirc 109.99$ $\bigcirc 114.20$ $\bigcirc 117.26$ $\bigcirc 97.79$ $\bigcirc 103.71$ $\bigcirc 89.81$ $\bigcirc 89.24$ $\bigcirc 89.92$ $\bigcirc 100.90$ $\bigcirc 113.23$ $\bigcirc 99.21$ $\bigcirc 110.20$ $\bigcirc$	Baseload         Mid-Merit           Q4 2008         Q1 2009         Q2 2009         Q3 2009           dow         Q4 2008         Q1 2009         Q2 2009         Q3 2009           dow         Q4 2008         Q1 2009         Q2 2009           dow         Q50.54         C90.49         C80.05         C80.85           C90.54         C94.94         C80.05         C80.40         C102.23         C107.11         C89.71           C90.52         C99.54         C83.88         C81.30         C107.60         C112.34         C89.89           C95.52         C99.51         C89.81         C88.84         C80.43         C107.55         C112.70         C93.33           C95.53         C100.03         C83.99         C84.48         C107.55         C113.23         C95.51           C90.54         C90.77         C85.12         C85.92         C107.85         C113.23         C95.22           C95.52         C100.57         C85.71 <thc85.71< th=""> <thc85.71< th="">         C107.85</thc85.71<></thc85.71<>	Base         Mid-Merit           Q4 2008         Q1 2009         Q2 2009         Q3 2009           dow         Q4 2008         C1 2009         Q2 2009         Q3 2009           dow         C1 2008         C1 2009         Q2 2009         Q3 2009           dow         C1 00.05         C1 00.90         C91.17         C93.53           C90.54         C94.94         C80.05         C80.85         C102.23         C107.90         C91.17         C93.53           C90.54         C94.94         C80.05         C80.40         C102.23         C107.90         C91.17         C93.53           C90.54         C94.94         C79.76         C80.40         C102.23         C107.10         C80.80         C90.91           C95.27         C99.54         C83.88         C84.33         C107.60         C112.34         C93.29         C95.31           C95.03         C100.03         C83.89         C84.48         C107.50         C112.20         C93.33         C95.50           C95.04         C 101.42         C 85.81         C 86.43         C 107.45         C 113.00         C 93.44         C95.50           C95.26         C 100.57         C 85.52         C 85.52         C 107.35         C 11	Mid-MeritProvide Section Secting Section Section Sec

Baseload				
Q4 2008	Q1 2009	Q2 2009	Q3 2009	

Mid-Merit

Q4 2008 Q1 2009

Primary Window					
28th April	£73.31	£76.51	£64.27	£64.93	
29th April	£71.43	£74.90	£63.16	£63.79	
30th April	£71.46	£74.89	£63.02	£63.53	
1st May	£70.87	£74.42	£62.41	£62.99	
2nd May	£72.07	£75.25	£62.83	£63.18	
6th May	£75.08	£78.45	£66.11	£66.46	
7th May	£75.05	£78.72	£66.15	£66.53	
8th May	£74.60	£78.53	£65.94	£66.32	
9th May	£75.40	£79.31	£66.87	£67.38	
12th May	£75.76	£80.01	£67.69	£68.21	
13th May	£75.32	£79.53	£67.85	£68.45	
14th May	£75.14	£79.33	£67.68	£68.31	
15th May	£75.94	£80.17	£68.29	£68.92	
Supplement	al Window				
16th May	£76.67	£80.91	£69.35	£70.04	
19th May	£77.56	£82.03	£70.51	£71.18	
20th May	£77.88	£82.59	£70.81	£71.52	
21st May	£79.36	£84.56	£72.30	£73.08	
22nd May	£79.65	£84.92	£73.24	£73.75	

Q4 2008	01 2009	Q2 2009	Q3 2009
£82.70	£86.24	£71.54	£73.39
£80.65	£84.50	£70.35	£72.20
£80.64	£84.44	£70.20	£71.90
£79.96	£83.88	£69.56	£71.32
£81.34	£84.87	£69.95	£71.46
£84.80	£88.54	£73.52	£75.11
£84.82	£88.88	£73.60	£75.21
£84.35	£88.71	£73.36	£74.97
£85.33	£89.67	£74.42	£76.19
£85.67	£90.39	£75.26	£77.03
£85.21	£89.88	£75.43	£77.29
£85.04	£89.68	£75.24	£77.13
£85.98	£90.66	£75.91	£77.80
£86.75	£91.45	£77.01	£78.95
£87.73	£92.68	£78.26	£80.19
£88.15	£93.39	£78.60	£80.58
£89.83	£95.60	£80.20	£82.29
£90.12	£95.98	£81.22	£83.00

£123.34	£122.42
£120.58	£120.23
£120.27	£119.83
£119.09	£118.78
£121.45	£120.60
£127.40	£126.69
£127.75	£127.52
£127.27	£127.61
£129.23	£129.64
£129.50	£130.44
£128.82	£129.80
£128.72	£129.63
£130.45	£131.31
£131.57	£132.37
C122.0/	0124.00

£132.37
£134.09
£135.75
£139.27
£140.09