

Information Note on quarterly Directed Contracts for the period 1st October 2013 to 30th September 2014 (Round 5)

29th July 2013

This Information Note from the Regulatory Authorities (RAs) outlines the Directed Contract (DC) strike prices for the 5th Round of quarterly DC auctions, covering the period from 1st October 2013 to 30th September 2014.

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 July 2013.

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

Round 5: http://www.allislandproject.org/en/market_decision_documents.aspx?article=66e35e05-279b-4a46-9a35-78b191e99c4f

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.

Round 5

	Baseload				Midmerit				Peak	
	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2013	Q1 2014
Primary Window										
09/07/2013	€67.51	€72.57	€60.03	€57.96	€77.92	€83.17	€66.27	€65.19	€122.77	€132.41
10/07/2013	€67.71	€72.74	€60.26	€58.19	€78.14	€83.35	€66.51	€65.47	€122.83	€132.50
11/07/2013	€67.45	€72.49	€59.99	€57.92	€77.85	€83.10	€66.22	€65.18	€122.59	€132.31
Supplemental Window										
18/07/2013	€67.33	€72.31	€60.17	€58.08	€77.72	€82.90	€66.41	€65.36	€122.56	€132.18

	Baseload				Midmerit				Peak	
	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2013	Q1 2014
Primary Window										
09/07/2013	£58.40	£62.77	£51.93	£50.14	£67.40	£71.94	£57.32	£56.39	£106.20	£114.53
10/07/2013	£58.24	£62.57	£51.84	£50.06	£67.22	£71.70	£57.21	£56.32	£105.66	£113.98
11/07/2013	£58.20	£62.55	£51.77	£49.98	£67.18	£71.71	£57.14	£56.24	£105.78	£114.17
Supplemental Window										
18/07/2013	£57.96	£62.25	£51.80	£50.00	£66.91	£71.37	£57.17	£56.27	£105.51	£113.79