

Information Note on quarterly Directed Contracts for the period 1st January to 31st December 2015 (Round 10)

2nd October 2014

This Information Note from the Regulatory Authorities (RAs) outlines the Directed Contract (DC) strike prices for the 10th Round of quarterly DC auctions, covering the period from 1st January to 31st December 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 September 2014.

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

Round 10: http://www.allislandproject.org/en/market_decision_documents.aspx?article=5d38d587-f2a2-4b69-9ad0-32779f0bb813

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 Q2-Q4 2015 and Peak Q4 2015 products were not offered in Round 10 but the prices are included for completeness.

Round 10

	Baseload				Midmerit				Peak	
	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2015	Q4 2015
Primary Window										
17/09/2014	€67.63	€56.61	€55.41	€63.39	€76.62	€61.96	€61.28	€72.33	€125.88	€105.71
18/09/2014	€67.87	€56.81	€55.63	€63.58	€76.84	€62.20	€61.51	€72.52	€126.04	€105.89
19/09/2014	€67.96	€56.93	€55.75	€63.71	€76.94	€62.32	€61.65	€72.65	€126.10	€106.02
Supplemental Window										
26/09/2014	€66.65	€55.99	€54.92	€62.99	€75.61	€61.30	€60.73	€71.89	€125.33	€105.28

	Baseload				Midmerit				Peak	
	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2015	Q4 2015
Primary Window										
17/09/2014	£53.67	£44.93	£43.97	£50.31	£60.81	£49.17	£48.63	£57.40	£99.90	£83.89
18/09/2014	£53.50	£44.78	£43.85	£50.12	£60.57	£49.03	£48.49	£57.17	£99.36	£83.47
19/09/2014	£53.45	£44.78	£43.85	£50.11	£60.51	£49.01	£48.49	£57.14	£99.18	£83.38
Supplemental Window										
26/09/2014	£52.03	£43.71	£42.88	£49.18	£59.03	£47.86	£47.41	£56.12	£97.85	£82.19