



Information Note on Quarterly Directed Contract Round 13

10th July 2015

SEM-15-045

DC Round 13: 1st October 2015 to 30th September 2016

This Information Note from the Regulatory Authorities (RAs - CER and Utility Regulator), part of the SEM Committee, outlines the Directed Contract (DC) strike prices for the 13th Round of quarterly DC subscriptions, covering the period Q4 2015 to Q3 2016 inclusive as above.

DCs form part of the RAs' market power mitigation strategy in the Single Electricity Market (SEM) and were made available to eligible suppliers during the subscription window in June 2015.

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

Round 13: http://www.allislandproject.org/en/market_decision_documents.aspx?article=9e90cd9d-fff6-4572-b6d9-963583d35939

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: Midmerit Q4 2015 and Q3 2016 and Peak Q4 2015 products were not offered in Round 13 but the prices are included for completeness.

Round 13

	Baseload				Midmerit				Peak	
	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2015	Q1 2016
<u>Primary Window</u>										
16/06/2015	€52.66	€56.20	€50.17	€47.89	€59.32	€62.78	€55.83	€53.54	€88.16	€94.12
17/06/2015	€52.40	€55.96	€49.99	€47.78	€59.02	€62.53	€55.60	€53.43	€87.76	€93.79
18/06/2015	€52.63	€56.26	€50.24	€47.94	€59.30	€62.84	€55.92	€53.61	€88.14	€94.21
<u>Supplemental Window</u>										
25/06/2015	€52.63	€56.26	€50.24	€47.94	€59.30	€62.84	€55.92	€53.61	€88.14	€94.21

	Baseload				Midmerit				Peak	
	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2015	Q1 2016
<u>Primary Window</u>										
16/06/2015	£37.82	£40.36	£36.03	£34.39	£42.60	£45.09	£40.10	£38.45	£63.32	£67.60
17/06/2015	£37.57	£40.12	£35.84	£34.26	£42.32	£44.83	£39.87	£38.31	£62.92	£67.25
18/06/2015	£37.72	£40.32	£36.01	£34.36	£42.50	£45.04	£40.08	£38.42	£63.17	£67.52
<u>Supplemental Window</u>										
25/06/2015	£37.50	£40.09	£35.80	£34.16	£42.26	£44.78	£39.85	£38.20	£62.81	£67.13