

**Information Note on Directed Contracts and PSO Contracts for Difference for the period 1st October 2009 to 30th September 2010.
17th July 2009**

This information note from the Regulatory Authorities (RAs) sets out the Directed Contracts (DC) strike prices and the PSO Contracts for Difference clearing prices, for the period 1st October 2009 to 30th September 2010.

DCs were made available to eligible suppliers during subscription windows in May and June 2009. 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=3a64e15a-52dd-4d0f-bddd-8d442363a8e8>

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/MWh in the table below.

	Baseload				Mid Merit				Peak	
	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2009	Q1 2010
Primary Window										
5th May	€ 48.45	€ 51.24	€ 50.49	€ 46.27	€ 55.10	€ 57.55	€ 56.63	€ 51.93	€ 80.17	€ 81.07
22nd May	€ 54.99	€ 56.78	€ 55.40	€ 55.85	€ 62.82	€ 63.30	€ 63.35	€ 64.96	€ 87.39	€ 85.95
26th May	€ 54.31	€ 56.34	€ 54.95	€ 55.52	€ 62.05	€ 62.81	€ 62.88	€ 64.68	€ 86.55	€ 85.36
27th May	€ 55.11	€ 57.30	€ 55.93	€ 56.23	€ 62.97	€ 63.93	€ 63.87	€ 65.43	€ 87.93	€ 86.81
28th May	€ 55.16	€ 57.49	€ 56.30	€ 56.43	€ 63.04	€ 64.15	€ 64.22	€ 65.74	€ 88.35	€ 87.16
29th May	€ 55.02	€ 57.33	€ 56.38	€ 56.49	€ 62.88	€ 63.99	€ 64.28	€ 65.79	€ 88.23	€ 86.96
2nd June	€ 56.18	€ 58.59	€ 57.56	€ 57.18	€ 64.23	€ 65.47	€ 65.46	€ 66.51	€ 90.26	€ 88.92
3rd June	€ 55.77	€ 58.37	€ 57.10	€ 56.69	€ 63.79	€ 65.27	€ 64.98	€ 65.92	€ 89.50	€ 88.62
4th June	€ 56.00	€ 58.56	€ 57.42	€ 56.68	€ 64.07	€ 65.55	€ 65.27	€ 66.01	€ 90.17	€ 89.00
5th June	€ 56.81	€ 59.66	€ 57.79	€ 57.08	€ 64.98	€ 66.81	€ 65.66	€ 66.40	€ 91.25	€ 90.58
8th June	€ 56.23	€ 59.26	€ 57.53	€ 56.72	€ 64.35	€ 66.44	€ 65.33	€ 66.08	€ 90.71	€ 90.12
9th June	€ 56.63	€ 59.82	€ 57.86	€ 56.94	€ 64.83	€ 67.08	€ 65.66	€ 66.31	€ 91.33	€ 90.92
10th June	€ 56.76	€ 60.04	€ 57.91	€ 57.04	€ 64.98	€ 67.36	€ 65.72	€ 66.42	€ 91.61	€ 91.27
11th June	€ 56.58	€ 60.03	€ 58.34	€ 57.28	€ 64.77	€ 67.32	€ 66.13	€ 66.74	€ 91.56	€ 91.31
12th June	€ 55.54	€ 59.12	€ 57.50	€ 56.64	€ 63.58	€ 66.30	€ 65.30	€ 66.00	€ 89.84	€ 89.96
Supplemental Window										
16th June	€ 55.81	€ 59.46	€ 57.93	€ 56.87	€ 63.90	€ 66.71	€ 65.71	€ 66.22	€ 90.39	€ 90.53
17th June	€ 54.92	€ 58.37	€ 56.73	€ 56.11	€ 62.86	€ 65.44	€ 64.53	€ 65.45	€ 88.96	€ 88.87

The PSO Contracts for Difference for the period 1st October 2009 to 30th September 2010 are being offered on the Tullet Prebon Platform. The results from the first 4 auctions are outlined in the table below:

PSO Baseload Auctions					
		Reserve Volume (MW)	Clearing Volume (MW)	Reserve Price (€/MWh)	Clearing Price (€/MWh)
22nd June	Q4 '09	100	100	€55.87	€56.03
	Q1 '10	100	100	€60.51	€60.67
	Q2 '10	100	100	€57.91	€58.07
	Q3 '10	100	100	€54.39	€54.55
24th June	Q4 '09	100	100	€55.87	€55.87
	Q1 '10	100	100	€60.51	€60.51
	Q2 '10	100	100	€57.91	€57.91
	Q3 '10	100	100	€54.39	€54.39
26th June	Q4 '09	100	100	€55.87	€55.87
	Q1 '10	100	100	€60.51	€60.52
	Q2 '10	100	0	€57.91	N/A
	Q3 '10	100	5	€54.39	€54.39
29th June	Q4 '09	100	100	€53.85	€54.30
	Q1 '10	100	100	€59.24	€59.83
	Q2 '10	100	99	€55.24	€55.24
	Q3 '10	100	99	€51.60	€51.60

The results from the last two auctions (1st & 3rd July) has been published by Tullet Prebon on their website:

<http://www.tulletprebon.com/irelandpowerauction/index.aspx>