

Information Note on quarterly Directed Contracts for the period 1st October 2012 to 31st December 2013 (ROUNDS 1 and 2)

8th October 2012

This Information Note from the Regulatory Authorities (RAs) outlines the Directed Contract (DC) strike prices for the first two quarterly DC auctions, covering the period from 1st October 2012 to 31st December 2013.

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 June and July 2012 (ROUND 1) and September 2012 (ROUND 2).

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

ROUND 1: http://www.allislandproject.org/en/market_decision_documents.aspx?article=3bfde3ef-4ea1-4c1d-a0bc-dff77639f096

ROUND 2: http://www.allislandproject.org/en/market_decision_documents.aspx?article=915669ac-8422-4e66-91c3-312d6138d851

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 for each round are outlined in €/MWh and £/MWh in the tables below.

Note that no Midmerit Q4 '12, Q1 '13, Q2 '13 and no Peak Q1 '13 Contracts were offered in ROUND 1 and that no Midmerit Q1 '13 and no Peak Q1 '13, Q4 '13 Contracts were offered in ROUND 2. The strike prices from the DC formulae for these products are included in the tables for comparative purposes.

ROUND 1

	Baseload				Midmerit				Peak	
	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2012	Q1 2013
Primary Window										
28/06/2012	€63.63	€68.03	€59.50	€60.78	€68.44	€73.10	€62.59	€64.79	€94.78	€102.19
29/06/2012	€64.37	€68.94	€60.45	€61.69	€69.18	€74.00	€63.53	€65.70	€95.03	€102.54
02/07/2012	€64.40	€68.96	€60.33	€61.58	€69.21	€74.01	€63.40	€65.58	€94.96	€102.46
03/07/2012	€65.43	€70.10	€61.12	€62.39	€70.25	€75.13	€64.19	€66.41	€95.38	€103.02
04/07/2012	€65.25	€69.78	€60.86	€62.07	€70.08	€74.83	€63.93	€66.10	€95.30	€102.87
05/07/2012	€65.94	€70.39	€61.35	€62.59	€70.77	€75.43	€64.41	€66.62	€95.63	€103.21
06/07/2012	€65.30	€69.63	€60.78	€62.03	€70.12	€74.69	€63.86	€66.06	€95.35	€102.84
09/07/2012	€65.88	€70.17	€61.38	€62.63	€70.70	€75.21	€64.44	€66.65	€95.53	€103.04
10/07/2012	€64.68	€69.11	€60.47	€61.71	€69.51	€74.16	€63.54	€65.73	€95.06	€102.54
11/07/2012	€64.61	€69.22	€60.58	€61.81	€69.42	€74.26	€63.65	€65.81	€94.99	€102.56
Supplemental Window										
17/07/2012	€64.25	€69.01	€60.64	€61.97	€69.06	€74.06	€63.72	€65.99	€94.91	€102.51

	Baseload				Midmerit				Peak	
	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2012	Q1 2013
Primary Window										
28/06/2012	£50.83	£54.35	£47.53	£48.55	£54.67	£58.40	£50.00	£51.76	£75.72	£81.63
29/06/2012	£51.93	£55.62	£48.77	£49.77	£55.81	£59.70	£51.26	£53.01	£76.67	£82.73
02/07/2012	£51.78	£55.45	£48.51	£49.52	£55.65	£59.51	£50.98	£52.73	£76.36	£82.39
03/07/2012	£52.52	£56.27	£49.06	£50.08	£56.39	£60.31	£51.53	£53.31	£76.57	£82.70
04/07/2012	£52.41	£56.05	£48.88	£49.85	£56.29	£60.10	£51.35	£53.09	£76.54	£82.63
05/07/2012	£52.65	£56.20	£48.98	£49.97	£56.50	£60.22	£51.42	£53.19	£76.35	£82.40
06/07/2012	£52.01	£55.46	£48.41	£49.41	£55.85	£59.49	£50.86	£52.62	£75.95	£81.91
09/07/2012	£52.28	£55.69	£48.71	£49.70	£56.11	£59.69	£51.14	£52.89	£75.81	£81.77
10/07/2012	£51.23	£54.74	£47.90	£48.88	£55.06	£58.74	£50.33	£52.06	£75.30	£81.22
11/07/2012	£50.92	£54.56	£47.75	£48.72	£54.71	£58.53	£50.17	£51.87	£74.87	£80.83
Supplemental Window										
17/07/2012	£50.51	£54.25	£47.67	£48.72	£54.29	£58.22	£50.09	£51.88	£74.61	£80.59

ROUND 2

	Baseload				Midmerit				Peak	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2013	Q4 2013
Primary Window										
17/09/2012	€69.30	€63.35	€64.19	€70.17	€74.89	€66.93	€68.10	€75.47	€105.39	€106.12
18/09/2012	€69.15	€63.29	€64.15	€70.13	€74.74	€66.85	€68.05	€75.43	€105.33	€106.10
19/09/2012	€68.85	€63.04	€63.88	€69.62	€74.46	€66.61	€67.78	€74.90	€105.27	€105.89
20/09/2012	€69.23	€63.07	€64.05	€69.64	€74.83	€66.65	€67.97	€74.92	€105.47	€105.87
21/09/2012	€69.27	€62.98	€63.88	€69.58	€74.86	€66.55	€67.78	€74.86	€105.36	€105.73
Supplemental Window										
25/09/2012	€68.83	€63.00	€63.98	€69.56	€74.40	€66.57	€67.87	€74.84	€105.11	€105.76

	Baseload				Midmerit				Peak	
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2013	Q4 2013
Primary Window										
17/09/2012	£55.92	£51.12	£51.80	£56.62	£60.43	£54.01	£54.95	£60.90	£85.04	£85.63
18/09/2012	£55.56	£50.85	£51.54	£56.35	£60.05	£53.71	£54.68	£60.61	£84.63	£85.25
19/09/2012	£55.27	£50.60	£51.28	£55.88	£59.77	£53.47	£54.41	£60.12	£84.50	£85.00
20/09/2012	£55.40	£50.47	£51.25	£55.72	£59.88	£53.33	£54.39	£59.95	£84.39	£84.71
21/09/2012	£55.33	£50.30	£51.02	£55.57	£59.79	£53.15	£54.14	£59.79	£84.15	£84.45
Supplemental Window										
25/09/2012	£54.82	£50.18	£50.96	£55.40	£59.26	£53.02	£54.06	£59.61	£83.72	£84.24