

## Market Index Definition Statement (MIDS) Review 2021

### BSC Panel

Date of meeting	<b>11 November 2021</b>	Paper number	<b>320/08</b>
Owner/author	<b>Angus Fairbairn</b>	Purpose of paper	<b>For Decision</b>
Classification	<b>Public</b>	Document version	<b>v1.0</b>

**Summary**      **Elaxon has carried out the review of the Market Index Definition Statement (MIDS), as required at least annually by the BSC. After considering the analysis provided by Elaxon, the Imbalance Settlement Group (ISG) sought industry views on the current parameters weightings and products used. Following the consultation, the ISG recommended that no change is made to the MIDS.**

### 1. Summary

- 1.1 The Market Index Definition Statement (MIDS) defines a set of parameters used to determine the Market Index Price (MIP). Elaxon, on behalf of the Panel, review the MIDS and consult interested parties annually, as required by the Balancing and Settlement Code (BSC).
- 1.2 Elaxon have digitalised The 2021 MIDS Review, which can be found on the Elaxon webpage [Market Index Definition Statement Review 2021](#).
- 1.3 The 2021 MIDS review indicates that the current Individual Liquidity Threshold (ILT), timeband weightings and product weightings remain suitable.

### 2. ISG Recommendation and Consultation Result

- 2.1 Elaxon also digitalised the MIDS Review Industry Consultation. The consultation accepted responses through a web form posted accessible through the [Consultation on the Market Index Definition Statement \(MIDS\) Review 2021](#) webpage. During the two-week industry consultation period, we received no consultation responses.
- 2.2 The ISG recommended that no change is made to the MIDS at its October 2021 meeting ([ISG246](#)).

### 3. Next Step

- 3.1 If the Panel agrees with the ISG's recommendations, Elaxon will not change the MIDS and will conduct the next review in 12 months' time.

### 4. Recommendations

- 4.1 We invite you to:
  - a) **NOTE** the ISG's recommendation; and
  - b) **AGREE** that no change is made to the Market Index Definition Statement (MIDS).

### For more information, please contact:

Angus Fairbairn, Product Analyst

[angus.fairbairn@elaxon.co.uk](mailto:angus.fairbairn@elaxon.co.uk)

020 7380 4337