

## Market Index Definition Statement (MIDS) Review 2023

### BSC Panel

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Purpose of paper **For Decision**

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**Summary** **Ellexon 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 Ellexon, 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). Ellexon, on behalf of the Panel, reviews the MIDS and consults interested parties annually, as required by the Balancing and Settlement Code (BSC).
- 1.2 A digitalised version of the 2023 MIDS Review can be found on the Ellexon webpage [Market Index Definition Statement Review 2023](#).
- 1.3 The 2023 MIDS review indicates that the current Individual Liquidity Threshold (ILT), timeband weightings and product weightings remain suitable.

### 2. Consultation Result and ISG Recommendation

- 2.1 This year, Ellexon digitalised the MIDS Review Industry Consultation. The consultation accepted responses through a web form posted through the [Consultation on the Market Index Definition Statement \(MIDS\) Review 2023](#) 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 2023 meeting (ex-committee) (ISG270).

### 3. Next Step

- 3.1 If the Panel agrees with the ISG's recommendations, Ellexon 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:

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