

CIRCULAR

TYPE & NUMBER ELEXON Circular – EL02885

Date 24 September 2018
To BSC Parties and other interested Parties
From BSC Operations
Purpose For consultation

Consultation on the Market Index Definition Statement (MIDS) Review 2018

What is happening?

ELEXON is holding a consultation on the annual review of the Market Index Definition Statement (MIDS). The MIDS is a document that defines the use of Market Index Data to calculate the Market Index Price.

A consultation document has been published on the [consultations page](#) of the ELEXON website. This contains information presented to the ISG at its September 2018 meeting and includes notes of the ISG discussions.

Why is the review taking place?

The review is required by the BSC annually to ensure that the Market Index Price calculated is providing a reasonable reflection of the price of wholesale electricity in the short term market. The Market Index Price is used in the System Price calculation for defaulting scenarios.

What does the review tell us?

The review demonstrates that there is a need to change the MIDS.

Changes to the MIDS timeband descriptions are recommended following BSC Modification P342, which decoupled the Submission Deadline for Energy Contract Volume Notifications (ECVNs) and Metered Volume Reallocation Notifications (MVRNs) from Gate Closure. BSC Modification P342 was implemented in November 2017.

A change is also suggested to remove timeband 6 as a weighted product.

What do I need to do?

You are invited to respond to this consultation. Please reply using the consultation proforma on the [consultations page](#). Your response will need to be sent to market.operations@elexon.co.uk by **Monday 22 October 2018**.

The Imbalance Settlement Group will consider responses to this consultation at its meeting on Tuesday 20 November 2018, where a final recommendation will be made to the BSC Panel for approval.

If you require further information, please contact Nick Baker, Market Analyst, on nick.baker@elexon.co.uk or 020 7380 4337, or market.operations@elexon.co.uk