
TYPE & NUMBER EMR Circular 96

Date 31 August 2016

To EMR Circular List

From EMR Settlement Limited

Purpose For information

EMRS has started publishing the Baseload Market Reference Price (BMRP)

This circular informs **EMR Stakeholders** that EMRS has started publishing the Baseload Market Reference Price on our [website](#).

What is the Market Reference Price?

Market Reference Prices are used to calculate CFD Generator payments. When the reference price is below a pre-agreed level (the Strike Price) set out in their contract, payments are made by [Low Carbon Contracts Company](#) (LCCC) to the CFD Generator to make up the difference. However, when the reference price is above the Strike Price, the CFD Generator pays LCCC the difference.

There are two classifications of generation under a CFD contract and each has its own Market Reference Price:

- Intermittent Technologies (such as solar or wind);
- Baseload Technologies (such as biomass with CHP).

EMRS calculates both these reference prices, known as the Intermittent Market Reference Price (IMRP) and the Baseload Market Reference Price (BMRP), on behalf of LCCC. The BMRP for summer 2016 is now available on the [Settlement Data](#) webpage of the EMRS website, which covers April 2016 to September 2016. It should be noted that there are no baseload technologies currently generating. In October, we will publish the BMRP for winter 2016, covering October 2016 to March 2017.

The IMRP has been published on weekly basis since the beginning of July and is also available on our [website](#). For further information please see [EMRC91](#).

How is the BMRP calculated?

The BMRP is calculated on a seasonal basis pursuant to condition 15 of the [Contract for Difference Standard Terms and Conditions](#). Baseload prices are calculated using a traded volume weighted average based on forward season data received from [LEBA](#).

Further information

If you have any further questions about this circular, please email contact@emrsettlement.co.uk or call 020 7380 4333.