

Bristol Avon Catchment Market Report

7 March 2025

Results of Market Round 3

The third Market Round of the Bristol Avon Catchment Market was for the supply of Nature-based Projects on land within the Bristol Avon Catchment to deliver habitat or habitat enhancement to meet the demand for Biodiversity Units¹.

The third Market Round opened for Offers and Bids on 14 January 2025 and closed on 29 January 2025.

Buyer Bids and Supplier Offers were not able to be matched in this Market Round.

This Market Report provides an analysis of the market outcomes and a summary of the Bids and Offers submitted in the third Market Round.

The Matching and Surplus Allocation Rules that applied in this Market Round are set out in the [Market Opportunities Statement for Market Round 3](#).

MARKET OUTCOMES

Bids and Offers could not be matched and allocated² in this market round because of:

- Overall low demand for Biodiversity Units
- Buyer and Investor Bids were too low to match Project Offers
- Some Credit Requirements had highly specific geographic restrictions on where Biodiversity Units could come from
- In locations where there was higher demand for Biodiversity Units, Project Offers were too high to match Bids

MARKET FEES AND COSTS

EnTrade's fees as Market Operator including Market Governance, and the other fixed fees for the Market Round were set out in the [Market Opportunities Statement for Market Round 3](#).

Because the market did not result in any successful trades the Market Operator did not receive any fees from Market Participants.

¹ Biodiversity Units from Projects were calculated using the Statutory Biodiversity Metric

² In the Bristol Avon Catchment Market, **Matching and Surplus Allocation** means the process for determining the Market Payments for successful Offers and Bids following a Market Close.

SUMMARY OF BIDS AND OFFERS

Project Offer Ranges



Bid ranges (per Biodiversity Unit)

Bids ranged from £1 (one pound) to £23k per biodiversity unit.