

Somerset Catchment Market Announcement

Results of Market Round 2

23 November 2023

The second Market Round of the Somerset Catchment Market has concluded.

The Market was for the supply of Nature-based Projects to deliver Phosphorus Mitigation in the Tone and Parrett catchment in Somerset.

The Market Round opened for Supplier Offers and Buyer Bids on 30 October 2023 and closed on 6 November 2023.

The Market settled:

- 9.69 Ongoing Phosphorus Mitigation Credits; and
- 0.92 hectares of new wetlands to deliver this on-going mitigation; plus
- 12.9 hectares of cover crops to provide mitigation until the on-going projects are established and verified.

The Market Round 2 – Market Settlement Report provides an overview of:

- the Bids and Offers submitted in the Market Round;
- the results of settlement, including the payments to be made:
 - to successful Suppliers for delivering Nature-based Projects; and
 - by successful Buyers for the rights to Phosphorus Mitigation (P-Credits) from these Projects.

Further information about future Market Rounds will be published on the Somerset Catchment Market website, <https://sومersetcatchmentmarket.uk/>