Single Electricity Market Committee

Trading & Settlement Code

Annual Capacity Exchange Rate

for 2009

Consultation Paper

SEM-08-105a

8 September 2008

Introduction

The SEM Trading and Settlement Code (the Code) specifies that the Market Operator shall make a report to the Regulatory Authorities proposing a value for the Annual Capacity Exchange Rate for each Year at least four months before the start of that Year. ¹ The Regulatory Authorities have now received the Market Operator's report proposing a value to apply for the Year 2009.

The purpose of this consultation is to seek views from interested parties on the Market Operator's proposal. The Regulatory Authorities welcome all comments on the proposals set out in the attachment to this paper. Comments should be sent, preferably in electronic form, to Kevin Hagan and Kevin O'Neill:

Kevin Hagan Kevin O'Neill

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All comments received will be provided to the Market Operator and may be published unless the respondent clearly indicates that the relevant comment is confidential and should not be provided to the Market Operator or should not be published.

All comments should be received by 3rd October 2008.

¹ See paragraph 4.96 of the Code.