

APPENDIX C – RESPONSE TEMPLATE

SUMMARY INFORMATION

Respondent's Name	Power NI Energy Ltd PPB
Type of Stakeholder	Generator
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CAPACITY MARKET CODE MODIFICATIONS CONSULTATION COMMENTS:

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<p>CMC_04_19</p> <ul style="list-style-type: none"> - Finalisation of Exchange Rate in Auction Information Pack 	<p>Ideally the exchange rate used in the calculation of the Auction Price Cap and Existing Capacity Price Cap should be set as close to the auction as possible and published in the Final Auction Information Pack (FAIP). This would, as stated in the modification, <i>provide a level playing field for all participants in the Capacity Auctions.</i></p> <p>However publication of the FAIP occurs after the deadline to apply for a Unit Specific Price (USP) and therefore a participant, if exchange rate moves significantly, could find they have missed the opportunity to receive a USP. Version two of the modification attempts to address this by changing paragraph E.5.1.4 (b) but this change is only relevant if a USP has been awarded. It does not address the risk for those participants who did not apply for a USP based on the exchange rate in the Initial Auction Information Pack but would need to apply for a USP given the movement of the exchange rate as</p>	<p>As the value of “CONE” is also used as the basis of the various price caps, any change to the Exchange Rate methodology should also consider exchange rate movements between that used to establish the value of CONE (which is relevant given the BNE unit is currently located in NI) and the values used when setting the price caps. There should be consistency across all aspects that are affected by movements in the underlying exchange rate.</p>	<p>N/A</p>
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	<p>published in the FAIP.</p> <p>Therefore PPB does not support the modification.</p>		<p>N/A</p>
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