

Calculation of Annual Capacity Exchange Rate for 2012

Nov 24th 2011			Nov 25th 2011			Nov 28th 2011		
Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright
03 January 2012	0.0003	0.8614	03 January 2012	0.0004	0.8577	03 January 2012	0.0004	0.8587
01 February 2012	0.0012	0.8623	01 February 2012	0.0012	0.8585	01 February 2012	0.0012	0.8595
01 March 2012	0.0018	0.8629	01 March 2012	0.0018	0.8591	01 March 2012	0.0019	0.8602
02 April 2012	0.0024	0.8635	02 April 2012	0.0024	0.8597	02 April 2012	0.0025	0.8608
02 May 2012	0.0029	0.8640	02 May 2012	0.0029	0.8602	02 May 2012	0.0031	0.8614
01 June 2012	0.0034	0.8645	01 June 2012	0.0035	0.8608	01 June 2012	0.0037	0.8620
03 July 2012	0.0039	0.8650	03 July 2012	0.0042	0.8615	03 July 2012	0.0043	0.8626
01 August 2012	0.0044	0.8655	01 August 2012	0.0047	0.8620	01 August 2012	0.0048	0.8631
03 September 2012	0.0050	0.8661	03 September 2012	0.0053	0.8626	03 September 2012	0.0054	0.8637
02 October 2012	0.0056	0.8667	02 October 2012	0.0059	0.8632	02 October 2012	0.0059	0.8642
01 November 2012	0.0061	0.8672	01 November 2012	0.0065	0.8638	01 November 2012	0.0065	0.8648
03 December 2012	0.0067	0.8678	03 December 2012	0.0072	0.8645	03 December 2012	0.0070	0.8653
Spot rate	0.8611		Spot rate	0.8573		Spot rate	0.8583	
2012 average outright	0.8647		2012 average outright	0.8611		2012 average outright	0.8622	
2011 YTD average	0.8704		2011 YTD average	0.8703		2011 YTD average	0.8703	

November 24th 2011 - 2012 Average Outright 0.8647

November 25th 2011 - 2012 Average Outright 0.8611

November 28th 2011 - 2012 Average Outright 0.8622

November 29th 2011 - 2012 Average Outright 0.8584

November 30th 2011 - 2012 Average Outright 0.8591

Overall Average **0.8611** (rate to be published for 2012)

Publication of Annual Capacity Exchange Rate as referred to in SEM-11-099 TSC Annual Operational Parameters for 2012 - Decision

Nov 29th 2011			Nov 30th 2011		
Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright
03 January 2012	0.0006	0.8548	03 January 2012	0.0005	0.8564
01 February 2012	0.0013	0.8555	01 February 2012	0.0010	0.8569
01 March 2012	0.0020	0.8562	01 March 2012	0.0015	0.8574
02 April 2012	0.0027	0.8569	02 April 2012	0.0020	0.8579
02 May 2012	0.0033	0.8575	02 May 2012	0.0025	0.8584
01 June 2012	0.0040	0.8582	01 June 2012	0.0030	0.8589
03 July 2012	0.0046	0.8588	03 July 2012	0.0035	0.8594
01 August 2012	0.0052	0.8594	01 August 2012	0.0040	0.8599
03 September 2012	0.0059	0.8601	03 September 2012	0.0045	0.8604
02 October 2012	0.0064	0.8606	02 October 2012	0.0050	0.8609
01 November 2012	0.0070	0.8612	01 November 2012	0.0054	0.8613
03 December 2012	0.0076	0.8618	03 December 2012	0.0059	0.8618
Spot rate	0.8542		Spot rate	0.8559	
2012 average outright	0.8584		2012 average outright	0.8591	
2011 YTD average	0.8702		2011 YTD average	0.8702	