



SEM Trading and Settlement Code

Annual Capacity Exchange Rate for 2017

In line with the SEM Committee's Decision on Operational Parameters 2017 (SEM-16-083), SEMO has submitted the calculation of the Trading and Settlement Code Annual Capacity Exchange Rate for 2017.

The SEM Committee has published the SEMO calculation with this note and accordingly confirms that the Annual Capacity Exchange Rate which will apply for the year 2017 is **0.8627**.

Note –Annual Capacity Exchange Rate Workings

November 24th 2016			November 25th 2016			November 28th 2016			November 29th 2016			November 30th 2016		
Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright	Maturity	Fwd pts	Outright
24 October 2017	0.0078	0.8555	24 October 2017	0.0076	0.8573	24 October 2017	0.0078	0.8625	24 October 2017	0.0078	0.8603	24 October 2017	0.0076	0.8543
27 November 2017	0.0087	0.8564	27 November 2017	0.0085	0.8582	27 November 2017	0.0087	0.8634	27 November 2017	0.0086	0.8611	27 November 2017	0.0085	0.8552
25 December 2017	0.0094	0.8571	25 December 2017	0.0093	0.8590	25 December 2017	0.0095	0.8642	25 December 2017	0.0094	0.8619	25 December 2017	0.0092	0.8559
29 January 2018	0.0103	0.8580	29 January 2018	0.0102	0.8599	29 January 2018	0.0104	0.8651	29 January 2018	0.0103	0.8628	29 January 2018	0.0101	0.8568
26 February 2018	0.0110	0.8587	26 February 2018	0.0109	0.8606	26 February 2018	0.0111	0.8658	26 February 2018	0.0110	0.8635	26 February 2018	0.0109	0.8576
26 March 2018	0.0119	0.8596	26 March 2018	0.0117	0.8614	26 March 2018	0.0120	0.8667	26 March 2018	0.0119	0.8644	26 March 2018	0.0117	0.8584
30 April 2018	0.0131	0.8608	30 April 2018	0.0128	0.8625	30 April 2018	0.0131	0.8678	30 April 2018	0.0130	0.8655	30 April 2018	0.0127	0.8594
28 May 2018	0.0140	0.8617	28 May 2018	0.0136	0.8633	28 May 2018	0.0139	0.8686	28 May 2018	0.0139	0.8664	28 May 2018	0.0135	0.8602
25 June 2018	0.0148	0.8625	25 June 2018	0.0145	0.8642	25 June 2018	0.0147	0.8694	25 June 2018	0.0148	0.8673	25 June 2018	0.0143	0.8610
30 July 2018	0.0157	0.8634	30 July 2018	0.0155	0.8652	30 July 2018	0.0158	0.8705	30 July 2018	0.0158	0.8683	30 July 2018	0.0153	0.8620
27 August 2018	0.0165	0.8642	27 August 2018	0.0164	0.8661	27 August 2018	0.0166	0.8713	27 August 2018	0.0167	0.8692	27 August 2018	0.0162	0.8629
28 September 2018	0.0174	0.8651	28 September 2018	0.0174	0.8671	28 September 2018	0.0175	0.8722	28 September 2018	0.0176	0.8701	28 September 2018	0.0171	0.8638
Spot rate	0.8477		Spot rate	0.8497		Spot rate	0.8547		Spot rate	0.8525		Spot rate	0.8467	
average outright	0.8602		average outright	0.8620		average outright	0.8673		average outright	0.8650		average outright	0.8590	
2016 YTD average	0.8164		2016 YTD average	0.8165		2016 YTD average	0.8167		2016 YTD average	0.8168		2016 YTD average	0.8169	

November 24th 2016	0.8602
November 25th 2016	0.8620
November 28th 2016	0.8673
November 29th 2016	0.8650
November 30th 2016	0.8590

Overall Average 0.8627