

CAP CONSULTATION PROFORMA

Trading Parties ("Parties") are invited to respond to this consultation, expressing their views or providing any further evidence on any of the matters contained within the consultation document. In particular, views are sought in respect of the following questions. Parties are invited to supply the rationale for their responses.

Please send your responses by **12 noon on Monday 12 August 2013** to CreditCommittee@elexon.co.uk and please title your email '**CAP Consultation**'. Please note that any responses received after the deadline may not receive due consideration by the Credit Committee.

Any queries on the content of the consultation pro-forma should be addressed to Beth Connew on 020 7380 4189, email address CreditCommittee@elexon.co.uk.

Respondent:	<i>Kevin Dickinson</i>
Company Name:	Intergen
No. of BSC Parties Represented	3
Parties Represented	<i>CECL, RPCL, SECL</i>
No. of Non BSC Parties Represented	0
Non Parties represented	<i>0</i>
Role of Respondent	<i>Generator</i>
We intend to publish the consultation responses on the ELEXON website. Do you agree to this response being published on the ELEXON website? [Y/N]	<i>Y</i>

Q	Question	Response ¹	Rationale
1.	Do you support the proposal that the value of the Credit Assessment Price (CAP) should be increased to £58/MWh?	No	InterGen recommends an increase in CAP lower than the increase suggested in this consultation.
2.	<p>If your answer to Question 1 is "Yes", please give your rationale.</p> <p>If your answer to Question 1 is "No", please give the value of CAP that you consider to be more appropriate and your rationale for that value.</p>		<p>Using Elexon's method of calculation for CAP price, the CAP as at 12/08/2012 is £57.50/MWh. This is a decrease of £0.40/MWh since the consultation process began.</p> <p>The average SBP price as noted in the consultation document has been close to £59.00/MWh. However in August this has reduced to closer to £57.00/MWh</p> <p>We feel that the CAP should be the same as the SBP at the moment otherwise there is a significant risk of repeated consultations in the near future if the CAP is increased by too much now (considering the trigger level of £6 and the current calculation method). InterGen recommends the CAP should be increased to £57/MWh.</p>
3.	What do you expect the trend in System Buy Price (SBP) to be over the next 2 months (or more) and relate this to your preferred value of CAP?		InterGen expects SBP to trend upwards over the next 2 months in line with seasonal trends but within the confines of current market conditions.
4.	Do you have any further comments relating to the appropriate value of CAP or the other points made in the consultation document?		