

## **EXTENSION OF THE TIMEFRAME FOR PREPARING THE FINAL RULE CHANGE REPORT UNDER CLAUSE 2.5.12 OF THE MARKET RULES FOR RC\_2009\_28**

In accordance with clause 2.5.10 of the Market Rules, the Independent Market Operator (IMO) has extended the timeframe for preparing the Draft Rule Change Report for the Rule Change Proposal titled "Market Advisory Committee Constitution and Operating Practices " (Ref: RC\_2009\_28).

The date for publication of the Draft Rule Change Report is extended until **Friday, 16 October 2009**. As a consequence of this extension, the remaining timelines for processing the proposal have been adjusted as follows:

Second Submission Period Closes: 13 November 2009

Final Report Published: 7 December 2009

Ministerial Approval: 7 January 2010

### **Reason for the extension**

During the first submission period, a number of important points were raised by Market Participants, which require further analysis. In particular, the consistency of the MAC Constitution with the proposed Market Rules needs to be assessed. The period for preparing the Draft Rule Change Report needs to be extended to allow the IMO sufficient time to complete its analysis of the proposal and address the queries raised.

### **Proposed Work Programme**

- The IMO undertakes further analysis of the proposal;
- The IMO presents the outcomes and its decision in the Final Rule Change Report.