

Economic Regulation Authority

 WESTERN AUSTRALIA

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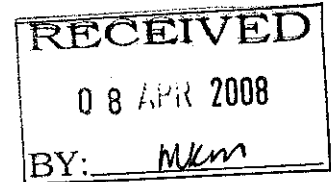
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Promoting fair prices, quality services and choice

3 April 2008

Mr Allan Dawson
Chief Executive Officer
Independent Market Operator
Level 22 Forest Centre
221 St Georges Terrace
Perth WA 6000



08/0060

Dear Mr Dawson

Proposed Rule Change - RC_2008_8 (Indisputable Market Prices)

In response to the Proposed Rule Change RC_2008_8 (Indisputable Market Prices) submitted by the IMO, the Economic Regulation Authority provides this Submission to the Rule Change Process.

The Authority notes that at the 12 March 2008 meeting of the Market Advisory Group, a variation to this Proposed Rule Change was agreed in principle, i.e. if there was a data problem of significance observed by a Market Participant e.g. a SCADA failure or similar then posting of market prices would be delayed 24 hours to allow System Management that extra time to build the total data set via manual extraction of data from recording nodes. Prices would be posted three days after market close and be indisputable.

The agreed action of the Meeting was that the wording associated with this amendment to the Proposed Rule Change would be included in the IMO Final Report.

Subject to confirmation that the wording properly reflects the agreement of the meeting, the Authority supports the Proposed Rule Change.

If you require further information, please contact John Lillywhite at the Authority (telephone 9213 1952).

Thank you for the opportunity to submit our views. The Authority looks forward to helping successfully implement the Proposed Rule Change.

Yours sincerely



LYNDON ROWE
CHAIRMAN