

December 7, 2009

TO ALL INTERESTED PARTIES:

RE: MARKET SURVEILLANCE ADMINISTRATOR 2010 BUDGET

The Market Surveillance Administrator (MSA) has received approval for its 2010 budget in the amount of \$3,101,114 which, using the AESO estimated volume for 2010, equates to the MSA's portion of the trading charge being approximately \$0.0263/MWh.

The MSA expects to finish 2009 slightly under budget. The MSA at this time does not intend to add any new staff in 2010 and will try to meet its new requirements regarding things like Reliability Standards by finding efficiencies in our existing work.

The MSA thanks the industry participants for their support and advice with respect to our initiatives of 2009 and we look forward to assisting you through 2010 with competent surveillance, germane analysis and timely investigation. The focus of our work continues to be assuring fair, efficient, and open competition.

Yours truly,

"Original signed by Wayne Silk"

W.W. (Wayne) Silk
Vice President and
Chief Operating Officer