



NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: March 6, 2013

Re: Historical Trading Report Working Group

The MSA invites interested stakeholders to participate in a working group to identify options for masking and/or delaying information currently made public in the AESO's Historical Trading Report (HTR). The purpose of the working group is to identify options that would satisfy the MSA that the risk of coordinated behaviour is removed while trying to maintain any competitive benefits that might be associated with the publication of this data.

A clear statement of the MSA's view of this issue is provided in the MSA's [Response to Stakeholder Comments regarding Market Data Transparency](#).

Working Group

The MSA intends to form a small working group to consider options related to the HTR. It is not intended to be a venue for discussion of broader issues related to the market. The group will consist of market participants and agencies that have an interest in the current version of the HTR. It is expected that the group will meet 2 or 3 times in March 2013. The options identified by the working group will form the basis of a 'strawdog' with the intention that this leads to the commencement of a formal consultation process thereafter.

For greater clarity, this is a "Filter" stage activity in the MSA's stakeholder consultation process.

Stakeholders interested in participating in this group are invited to contact Richard Penn at richard.penn@albertamsa.ca by March 14, 2013. The first meeting will be held the week of March 18, 2013.

We appreciate your participation in these matters.

Regards,

/s/ Richard Penn

Senior Advisor