



NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: March 24, 2014

Re: Historical Trading Report - Next Steps

The MSA and the AESO have discussed next steps in anticipation of the AESO's response to the MSA's report and recommendation regarding the Historical Trading Report (HTR) that was released August 7, 2013.

The MSA remains concerned with the continued publication of the HTR for the reasons stated in its report. However, after seeking advice from an independent expert, the AESO remains convinced it is fulfilling its legislative obligation as stated in the AESO's response to the MSA. When principled disagreements of this nature arise the logical step is to refer the matter to the Alberta Utilities Commission for resolution. As a first step the MSA and AESO have decided to do so in a collegial and deliberative fashion by addressing whether there is a legal impediment to introducing change to the HTR. This impediment is described by the AESO as a "legislative obligation to publish each offer made to the power pool".

Therefore, the MSA has decided to work with the AESO to prepare a notice and reference question to the Commission under section 51(1)(b) of the *Alberta Utilities Commission Act* seeking direction on the legal question described above.

We think this is a novel approach to addressing the different points of view. It will clarify for both the MSA and the AESO what options are available and at the same time provide some useful guidance from the Commission to support and promote the fair, efficient and openly competitive operation of the market.

Yours truly,

"Original Signed"

Market Surveillance Administrator

Per: Richard Penn
Senior Advisor