



## NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: March 6, 2013

Re: State of the Market Report 2012 Stakeholder Comments

On December 10, 2012, the Market Surveillance Administrator (MSA) published its State of the Market Report 2012. The notice associated with this release requested that interested parties submit comments and feedback by February 28, 2013.

Comments were received from 6 parties:

[Capital Power](#)

[Chase Enterprises Ltd.](#)

[EPCOR](#)

[IPPSA](#)

[MAXIM Power](#)

[TransCanada](#)

The MSA does not intend to provide a formal response to these comments. However, they will be taken into account in both our on-going analysis of Alberta's electricity market as well as the work that may commence in 2014 leading into the next State of the Market Report, tentatively scheduled for release in 2015.

We appreciate your participation in these matters.

Yours truly,

*/s/ Matt Ayres*

Chief Economist