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IESO SENIOR MANAGEMENT UPDATE

To: Stakeholder Advisory Committee

Date: April 4, 2007

Subject: **Day Ahead Market (SE-21)**

Information Item

IESO Board Decision Date: Fall 2007

A revised stakeholder plan for the high-level design of a day ahead market for Ontario was published on January 9, 2007. The purpose of this plan is to understand stakeholder's interest and priorities in evolving the electricity market as it relates to day-ahead mechanisms. The plan includes a description of some significant issues which must be addressed to create a high level design that outlines the basic features of a day-ahead market, for recommendation to our Board. In the first phase of the stakeholder plan, the IESO sent out surveys to three stakeholder sectors – consumers, generators, and intertie traders – to gather some specific input on this topic. A summary of the survey responses received was published in late March.

The IESO will follow up with one-on-one meetings with survey respondents and with other stakeholders to better understand survey results and to elicit further input as required.

On April 11, 2007, the IESO will be having a discussion with stakeholders about a day-ahead market for Ontario (<http://www.ieso.ca/imoweb/news/newsItem.asp?newsItemID=3363>). After gathering this stakeholder input via the surveys and this meeting, the IESO will produce a strawman proposal for improved day-ahead mechanisms, to be published in June. Further meetings will then be scheduled to allow stakeholders to comment on that strawman, with the intent to bring a design to the SAC and IESO Board in the fall of this year.