Market Notice October 30, 2003

Rerun Update #1 - October 16, 2003 FERC Order on Rehearing in the Refund Case

Market Participants:

FERC issued an Order in Docket No. EL00-95-081 et al. on October 16, 2003 regarding the Refund Case. In that order, FERC required the ISO to provide results of the settlement reruns by March 16, 2004 following the procedures set forth therein. The FERC Order can be accessed at:

http://www1.caiso.com/docs/2003/10/28/2003102810452813640.pdf

At the October 23, 2003 ISO Governing Board meeting, a short presentation was given regarding this Order. The slide used for the presentation is posted at: http://www.caiso.com/docs/2003/10/28/200310280911535560.pdf

The ISO is working to clarify several issues internally to begin the preparatory rerun phase as outlined in ISO Tariff Amendment 51 pleadings. Those pleadings can be found at: http://www.caiso.com/docs/2003/04/16/2003041609022425110.html

The ISO anticipates that the preparatory rerun will start on or about November 17, 2003, and will issue a further notice in the next few days with a more specific schedule.

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