

Market Initiatives Roadmap

EPIC Merchant Energy submits the following comments on the CAISO's Market Initiatives Roadmap discussed on the June 19, 2009 conference call.

On the call, EPIC noted a discrepancy on Slide 6 of the Market Initiatives Roadmap Process document. Slide 6 does not show Convergence Bidding as a FERC Mandated Enhancement. It is well documented that CB is a FERC mandated enhancement and CAISO should correct this error. CAISO staff stated that the ISO intends to file for an extension with FERC to delay the implementation of CB. The presumption that FERC may allow a delay in CB does not preclude the fact that CB is FERC mandated.

Slide 6 lists CB under Market Initiatives in Progress, which is also not correct. While the ISO has announced a CB meeting for July 9, 2009, the ISO has not 'progressed' on any aspect of CB since October of 2008 - except to decide on a delay.

EPIC objects to the ISO's proposed delay in implementing CB and is disappointed in the ISO's arbitrary and capricious decision. Also, EPIC is disappointed that CAISO's staff has decided to apply revisionist history to its Slide 6 and not show that CB is a FERC mandated enhancement.

EPIC is registering a strong protest against any delay in CB and intends to provide further comments on CAISO's staff decision to delay CB after the June 24, 2009 Release Planning Workshop.

EPIC Merchant Energy