

WPTF comments originally received in email format from Ellen Wolfe

The Western Power Trading Forum (WPTF) offers the following comments on the CRR/FTR contingency plan.

WPTF believes that an FTR auction would provide the most efficient and equitable allocation and pricing outcome. WPTF is concerned that there may be adverse impacts to allocating previous FTRs at the same price that the FTRs were valued a year ago, and that doing so would be discriminatory, favoring current holders over non FTR holding market participants. While WPTF would prefer a fully designed and established FTR auction, WPTF believes even a simplified auction would be preferable to an allocation. WPTF advocates for auctioning all the FTR capacity for April and May. WPTF encourages the CAISO to hold a full FTR auction for the period beginning June 2008. WPTF has no specific comments on the proposed CRR contingencies at this time.

Please let me know if you have any questions. Thanks very much for your consideration.

Sincerely,
Ellen

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