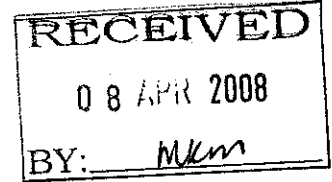


3 April 2008



Mr Allan Dawson
Chief Executive Officer
Independent Market Operator
Level 22 Forest Centre
221 St Georges Terrace
Perth WA 6000

Dear Mr Dawson

~~Proposed Rule Change FC 2008 8 (Indisputable Market Prices)~~

~~In response to the Proposed Rule Change FC 2008 8 (Indisputable Market Prices)~~

the Rule Change Process.

The Authority notes that at the 12 March 2008 meeting of the Market Advisory Group, a variation to this Proposed Rule Change was agreed in principle, i.e. if there was a data problem of significance observed by a Market Participant e.g. a SCADA failure or similar then posting of market prices would be delayed 24 hours to allow System Management that extra time to build the total data set via manual extraction of data from recording nodes. Prices would be posted three days after market close and be indisputable.

The agreed action of the Meeting was that the wording associated with this amendment to the Proposed Rule Change would be included in the IMO Final Report.

Subject to confirmation that the wording properly reflects the agreement of the meeting, the Authority supports the Proposed Rule Change.

~~If you require further information, please contact John Dillwhite at the Authority~~
(telephone 9213 1952).

Thank you for the opportunity to submit our views. The Authority looks forward to helping successfully implement the Proposed Rule Change.

Yours sincerely

A handwritten signature in black ink, appearing to read "Lyndon Rowe".

LYNDON ROWE
CHAIRMAN