

WEQ Market Operations Committee, Electric Trading Task Force

March 14, 2003

All,

To help us get our hands around the discussion involving operating day versus trading day, SRP's Dave Slick has offered the following definitions for the group's consideration:

Standard Electric Operating Day

A standard electric operating day consists of those decisions and activities, physical and financial, inside or outside of formal RTO / ISO market structures, pertaining to gen commitment, gen dispatch, gen scheduling, gen trading, trans scheduling and trans tagging that occur within a 24 hour midnight to midnight period, for any prospective time period, including real time, day ahead and longer time frames.

Standard Electric Trading Day

A standard electric trading day consists of those decisions and activities, physical and financial, inside or outside of formal RTO / ISO market structures, pertaining to gen trading that occur within a 24 hour midnight to midnight period, for any prospective time period, including real time, day ahead and longer time frames.

Please think about these definitions and be prepared to discuss during our meeting on March 25th.

Thank you.

Alan Johnson
ETTF Chair