



December 12, 2012

TO ALL INTERESTED PARTIES:

**RE: MARKET SURVEILLANCE ADMINISTRATOR 2013 BUDGET**

The Market Surveillance Administrator (MSA) has received approval from the Chair of the Alberta Utilities Commissioner, Willie Grieve, for its 2013 budget in the amount of \$2,579,447. Applying this amount to the AESO's estimated volume of energy in 2013, results in a trading charge of approximately \$0.0208/MWh.

The MSA expects to finish 2012 slightly under budget.

I would like to thank stakeholders for their support and advice with respect to our initiatives in 2012. The MSA looks forward to continuing our work and collaboration with stakeholders in the coming year.

Yours truly,

*/s/ Harry Chandler*

Market Surveillance Administrator