

**EXTENSION OF THE TIMEFRAME FOR PREPARING THE DRAFT RULE
CHANGE REPORT UNDER CLAUSE 2.5.12 OF THE MARKET RULES
FOR RC_2010_04**

In accordance with clause 2.5.10 of the Market Rules, the Independent Market Operator (IMO) has extended the timeframe for preparing the Draft Rule Change Report for the Rule Change Proposal titled "Settlement in Default Situations" (Ref: RC_2010_04).

The date for publication of the Draft Rule Change Report is extended until **Monday, 26 July 2010**. Dates for subsequent steps of the rule change process are extended accordingly.

Reason for the extension

Further analysis by the IMO during the preparation of the Draft Rule Change Report identified some additional scenarios relating to settlement in default situations. The IMO has completed this analysis and is currently undertaking its final review. The IMO has extended the timeframe for the publication of the Draft Rule Change Report to allow sufficient time to undertake this final review.

Proposed Work Programme

- The IMO to finalise the review of the Draft Rule Change Report.
- The IMO to present the outcomes and its draft decision in the Draft Rule Change Report.
- A second consultation period is held.
- The IMO presents its final decision in the Final Rule Change Report.

TROY FORWARD
GENERAL MANAGER DEVELOPMENT