

Comments from Dofasco

I have two comments related to the meeting last week:

First, as for the need for data in the "1st" settlement, as long as the DAM prices are published, and the quantities we are committed to buying or selling are available by other means, we see no need for any "settlement statement" to be published for this settlement, given that it is intended to be for information only. Obviously, if the IMO changes its intent to keep the NODs based on the day 10 preliminary settlement statement, our opinion would change.

Second, it was implied that at some point in the future, settlement statements may be sent out via XML. We have spent considerable effort building systems that can automatically download the current settlement statements. It would be far preferable to modify the existing structure to accommodate the DAM, rather than changing the system completely, as this would require us to rebuild a data-loading system from scratch. When we told our IT people about this intent, they only had nasty words to say about the IMO. I can understand giving XML as an option, but is it possible to keep the current system for companies like ours that have no interest in spending the large amounts of time and effort (and therefore money) on updating systems that works perfectly well as it is?