



**Management Committee Meeting  
March 20, 2003**

**Reopening of the 10 Minute NSR Reserve Market  
James Parmelee**

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## **BIC Ignored the Reasoned Findings of the NYISO**

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- Dr. David Patton the NYISO's independent market monitor recommended reopening the 10 minute Nonsynchronous reserves market.
- The NYISO's internal market monitoring staff concurred with Dr. Patton's recommendations.
- The scheduling and pricing working group reviewed these recommendations and no alternative mitigation measures were proposed.
- BIC unreasonably discounted the ability of the Market Monitoring Unit Staff to detect and mitigate market abuse that might occur.