

April 2, 2026

**Re: Powerex Comments on Bonneville Power Administration's Proposed Decision to Join the Southwest Power Pool's Markets+**

Powerex strongly supports Bonneville Power Administration's (BPA) proposed decision to join the Southwest Power Pool's (SPP) Markets+ day-ahead market with a target go-live date of October 1, 2028. Powerex also commends Administrator Hairston and BPA staff for their diligent work in reviewing and assessing BPA's readiness, advancing implementation planning, and identifying critical transitions necessary to participate in Markets+.

BPA's proposed decision is the necessary next step in realizing the benefits of joining Markets+ as articulated in the 2025 Day-Ahead Market Policy and corresponding Record of Decision. Powerex reaffirms its strong support for BPA's selection of Markets+ over EDAM. Markets+ continues to be the only western day-ahead market that offers fully independent governance and an impartial market operator, a standardized resource adequacy framework through the Western Resource Adequacy Program (WRAP), and sound market design including accurate price formation, equitable congestion rent allocation and robust GHG accounting mechanisms.

Powerex is encouraged by BPA's determination that it can meet the commercial, operational, and technical requirements for market participation in October 2028. As a "Wave 1" Markets+ participant preparing for go-live in 2027, Powerex has experienced firsthand that SPP's market development has progressed rapidly and that its onboarding process and coordination with participants have been thorough.

BPA's proposed decision is well aligned with other entities in the Pacific Northwest that also plan to join Markets+ as part of "Wave 2". As the largest Balancing Authority (BA) and Transmission Service Provider (TSP) in the Pacific Northwest, BPA's commitment to an October 2028 go-live date provides important certainty for the region. Several Wave 2 entities are embedded in or adjacent to BPA's Balancing Authority Area (BAA), and their ability to realize their expected benefits from Markets+ participation is dependent on BPA's implementation choices and progress. In addition, BPA's power customers need certainty to prepare for their market-related roles and responsibilities under the Provider of Choice contracts, and its transmission customers need to work with BPA on representing



their BPA transmission rights in Markets+. BPA's plan to align its go-live with the BP-29 rate period and initial Provider of Choice deliveries is sound, but the benefits of that alignment depend on BPA's firm and durable commitment to Markets+, together with timely implementation.

In summary, Powerex supports BPA's proposed decision to join Markets+ and respectfully urges BPA to finalize this decision. Powerex appreciates the opportunity to comment and looks forward to actively participating in BPA's stakeholder processes as it works towards market implementation.