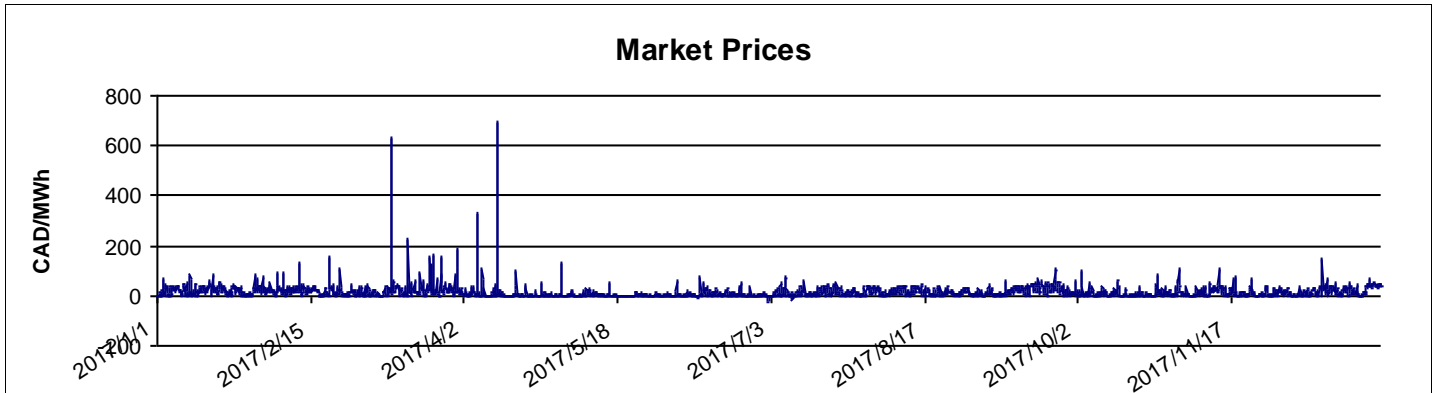
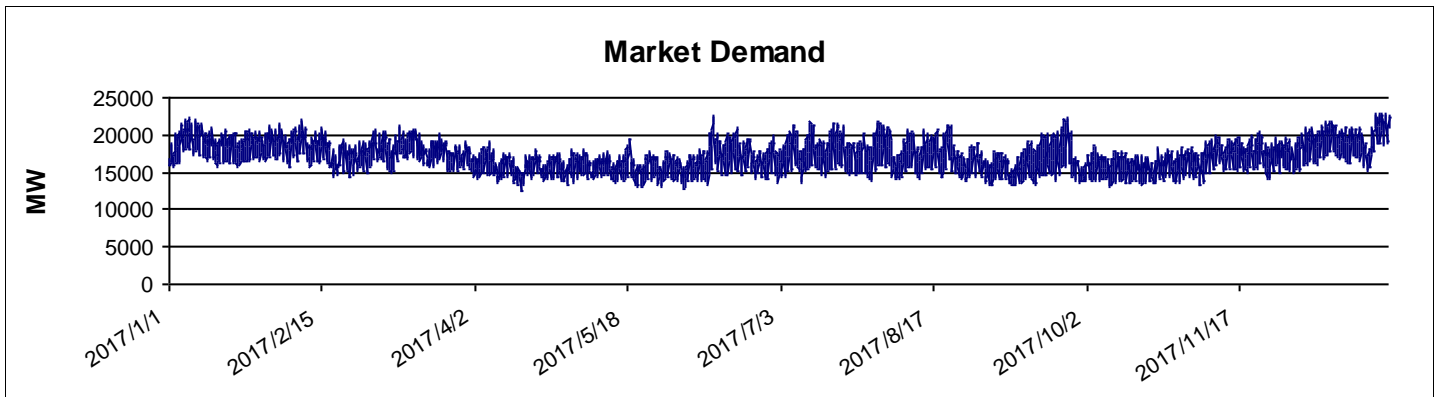


**Monthly IESO Energy Prices**

From Jan 1, 2017 to Jan 1, 2018 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-7 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2017	20.36	27.36	16.77	0.00	66.87	87.23
Feb 2017	20.14	27.10	16.57	0.00	105.59	125.73
Mar 2017	24.51	25.48	23.94	0.00	84.09	108.60
Apr 2017	9.66	20.73	4.54	0.00	68.74	78.40
May 2017	2.56	6.49	0.40	0.00	106.23	108.79
Jun 2017	4.73	6.85	3.50	0.00	119.54	124.27
Jul 2017	11.66	20.32	7.54	0.00	106.52	118.18
Aug 2017	15.71	24.11	11.08	0.00	115.00	130.71
Sep 2017	20.35	30.05	15.50	0.00	127.39	147.74
Oct 2017	7.95	11.14	6.32	0.00	102.12	110.07
Nov 2017	12.99	19.97	8.95	0.00	111.64	124.63
Dec 2017	19.32	26.75	16.04	0.00	83.91	103.23
<b>Total</b>	<b>14.14</b>	<b>20.33</b>	<b>10.91</b>	<b>0.00</b>	<b>99.68</b>	<b>113.82</b>

Market Demand: 5 minute data for zone ONZN: 0.02% of data missing.

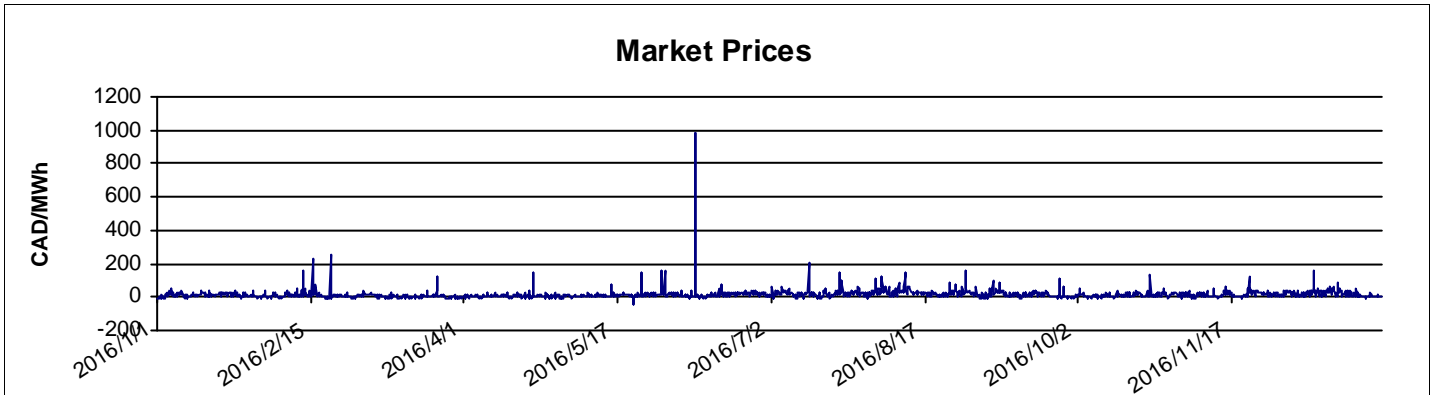
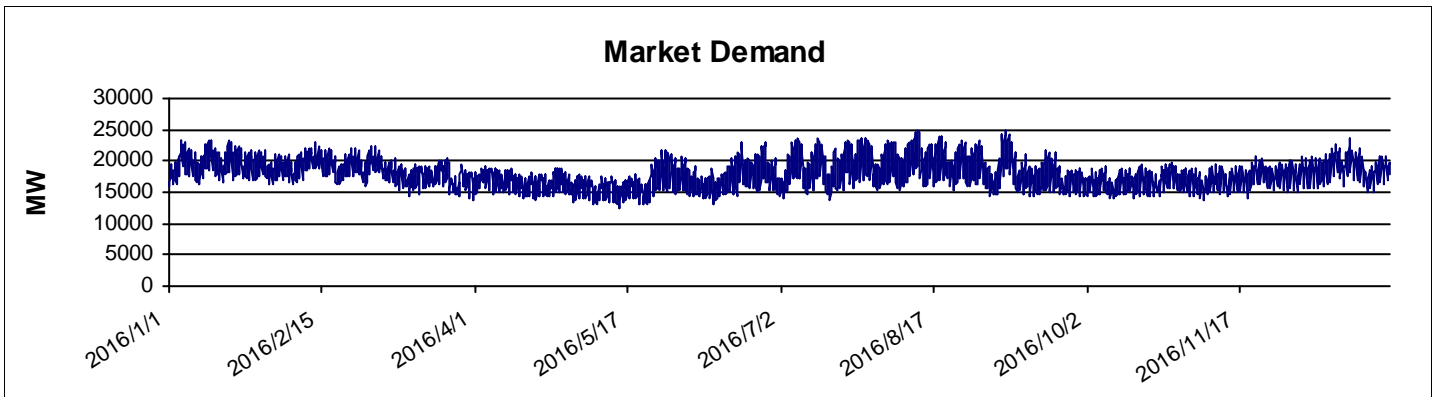
\* OPG Rebate

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2016 to Jan 1, 2017 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-7 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2016	12.78	18.58	10.01	0.00	84.23	97.01
Feb 2016	11.50	14.96	9.54	0.00	103.84	115.34
Mar 2016	5.19	7.41	3.88	0.00	90.22	95.41
Apr 2016	5.73	7.49	4.78	0.00	121.15	126.88
May 2016	11.78	15.53	9.72	0.00	104.05	115.83
Jun 2016	18.69	17.83	19.19	0.00	116.50	135.19
Jul 2016	20.93	29.09	16.74	0.00	76.67	97.60
Aug 2016	30.45	40.97	24.25	0.00	85.69	116.14
Sep 2016	15.29	21.02	11.98	0.00	70.60	85.89
Oct 2016	11.46	14.80	9.75	0.00	97.20	108.66
Nov 2016	14.96	20.66	11.65	0.00	122.71	137.67
Dec 2016	19.43	22.72	17.87	0.00	105.94	125.37
<b>Total</b>	<b>14.88</b>	<b>19.31</b>	<b>12.47</b>	<b>0.00</b>	<b>98.10</b>	<b>112.98</b>

Market Demand: 5 minute data for zone ONZN: 0% of data missing.

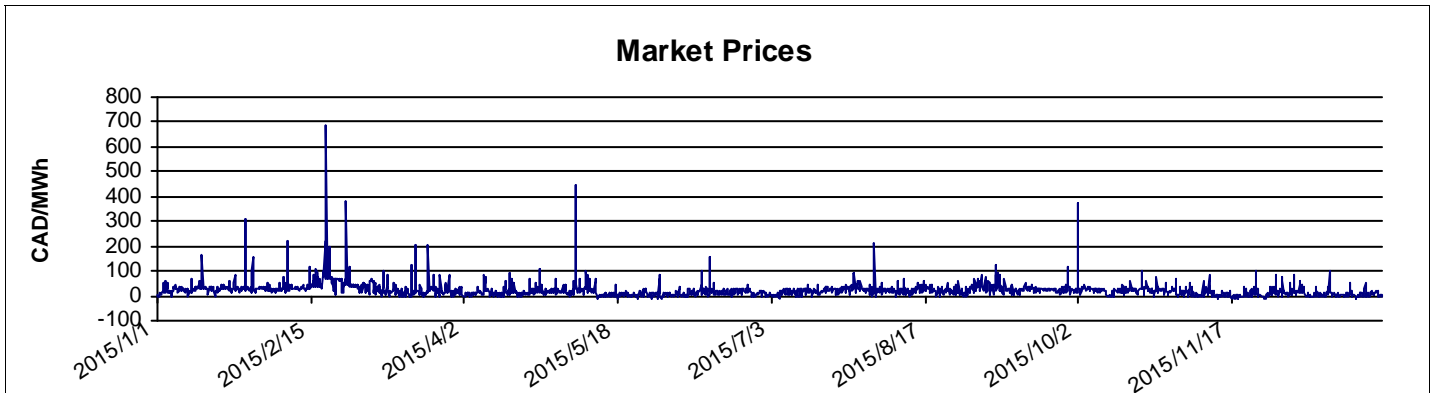
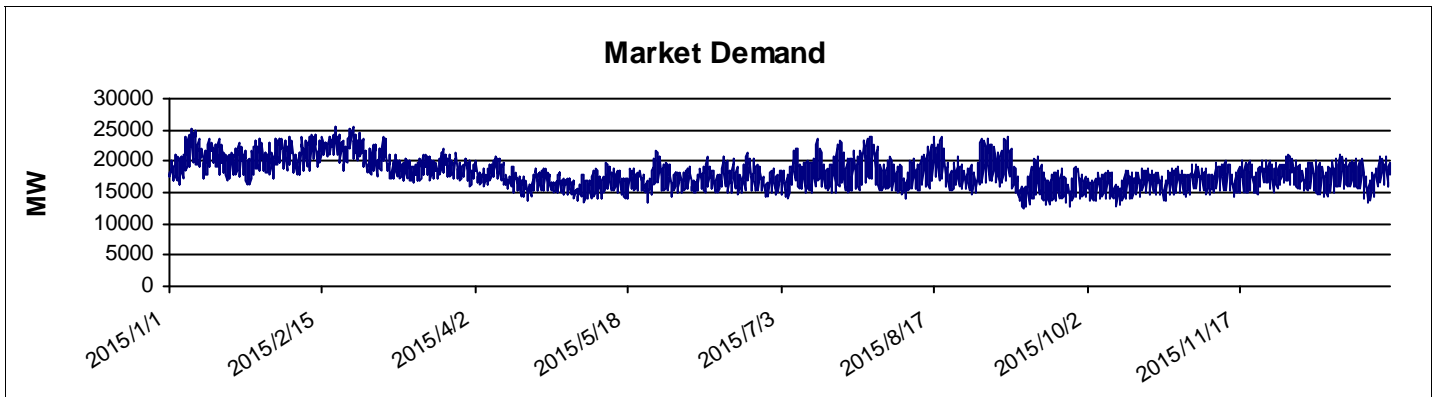
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2015 to Jan 1, 2016 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-7 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2015	28.47	37.53	23.83	0.00	55.49	83.96
Feb 2015	49.65	59.39	44.65	0.00	69.81	119.46
Mar 2015	24.23	28.10	22.11	0.00	36.04	60.27
Apr 2015	15.79	20.73	13.32	0.00	67.05	82.84
May 2015	14.22	20.77	11.11	0.00	94.16	108.38
Jun 2015	14.20	19.23	11.29	0.00	92.28	106.48
Jul 2015	20.25	25.05	17.60	0.00	88.88	109.13
Aug 2015	21.87	25.74	20.03	0.00	88.05	109.92
Sep 2015	29.86	37.64	25.67	0.00	82.70	112.56
Oct 2015	24.12	32.48	19.84	0.00	63.71	87.83
Nov 2015	9.29	14.90	6.49	0.00	76.23	85.52
Dec 2015	10.04	15.55	7.22	0.00	114.62	124.66
<b>Total</b>	<b>21.65</b>	<b>27.92</b>	<b>18.41</b>	<b>0.00</b>	<b>77.46</b>	<b>99.11</b>

Market Demand: 5 minute data for zone ONZN: 0.01% of data missing.

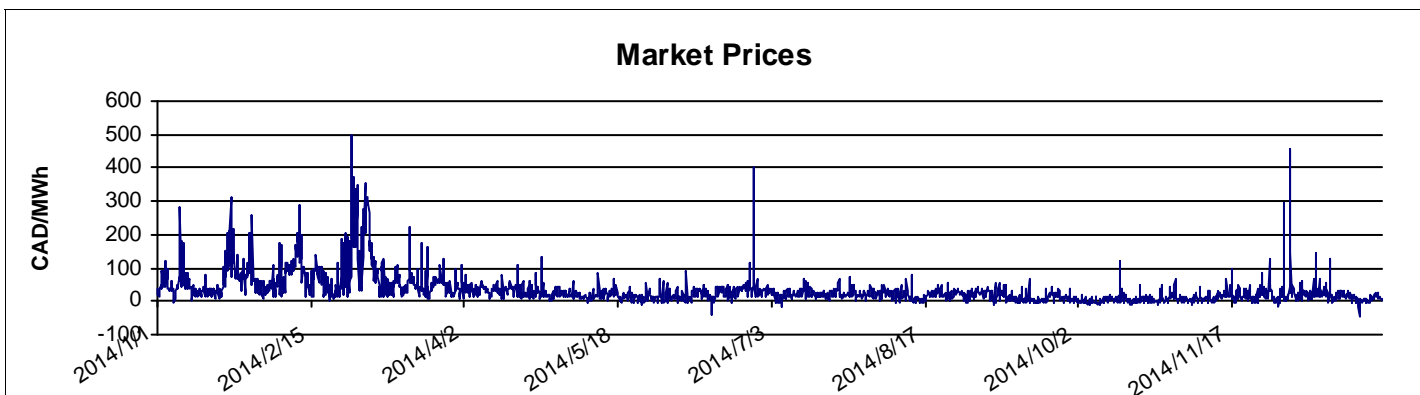
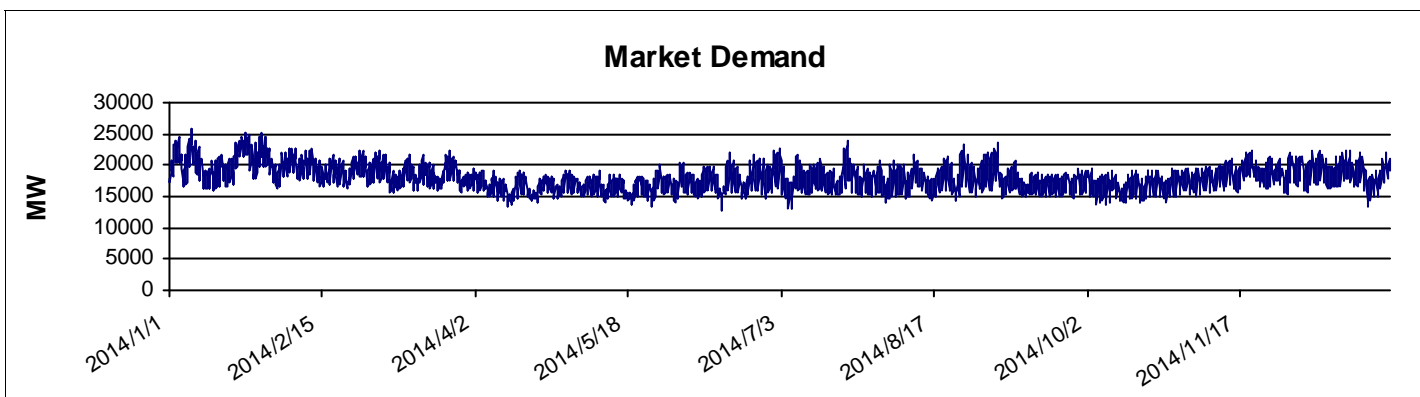
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2014 to Jan 1, 2015 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-7 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2014	61.44	80.41	51.01	0.00	36.26	97.70
Feb 2014	78.53	88.85	73.23	0.00	22.31	100.84
Mar 2014	76.59	83.04	73.28	0.00	11.03	87.62
Apr 2014	32.31	37.33	29.80	0.00	-9.65	22.66
May 2014	16.96	22.28	14.23	0.00	53.56	70.52
Jun 2014	27.28	37.82	21.61	0.00	71.90	99.18
Jul 2014	22.49	24.65	21.31	0.00	59.76	82.25
Aug 2014	20.53	27.42	17.26	0.00	61.08	81.61
Sep 2014	14.06	19.63	11.06	0.00	80.49	94.55
Oct 2014	6.16	10.48	3.79	0.00	74.92	81.08
Nov 2014	15.16	23.34	11.37	0.00	99.01	114.17
Dec 2014	20.28	34.03	13.24	0.00	73.18	93.46
<b>Total</b>	<b>32.39</b>	<b>40.57</b>	<b>28.15</b>	<b>0.00</b>	<b>52.99</b>	<b>85.38</b>

Market Demand: 5 minute data for zone ONZN: 0.05% of data missing.

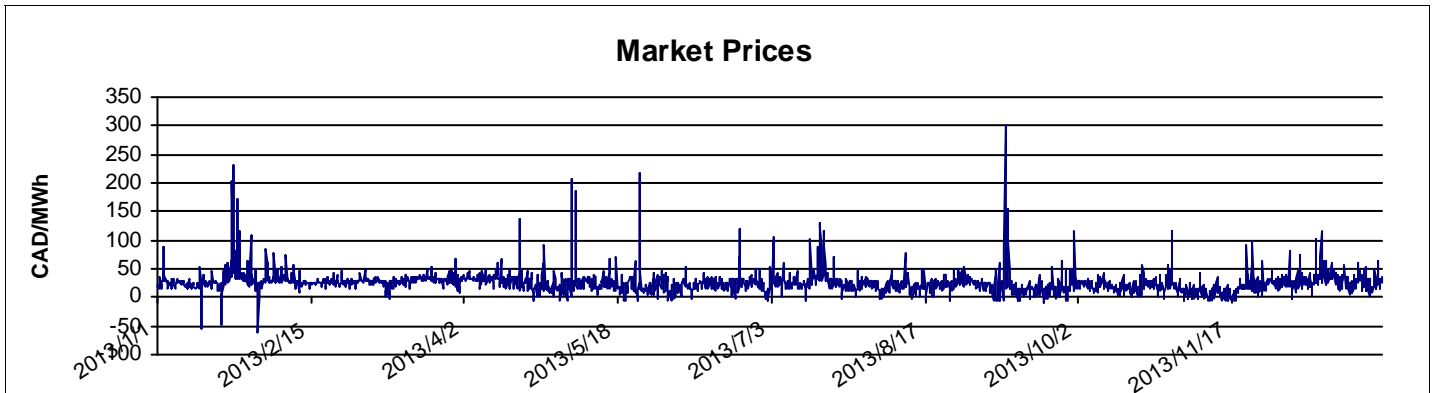
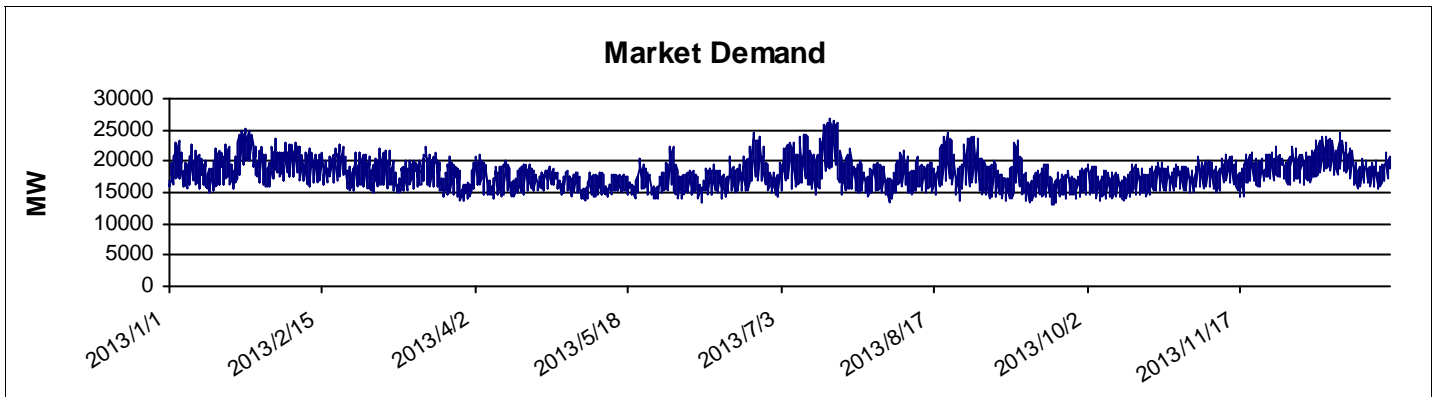
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2013 to Jan 1, 2014 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2013	29.71	38.04	22.23	0.00	37.71	67.42
Feb 2013	28.78	31.01	26.94	0.00	57.28	86.06
Mar 2013	28.86	31.29	27.03	0.00	43.74	72.60
Apr 2013	28.02	32.98	23.68	0.00	56.43	84.45
May 2013	24.28	30.63	18.57	0.00	51.31	75.59
Jun 2013	22.56	27.02	18.99	0.00	64.11	86.67
Jul 2013	28.88	36.93	21.65	0.00	73.76	102.64
Aug 2013	22.36	27.79	17.88	0.00	40.13	62.49
Sep 2013	19.60	29.34	11.81	0.00	87.18	106.78
Oct 2013	21.55	27.38	16.31	0.00	58.12	79.67
Nov 2013	14.93	20.63	10.36	0.00	62.28	77.21
Dec 2013	30.12	34.41	26.88	0.00	76.07	106.19
<b>Total</b>	<b>24.98</b>	<b>30.70</b>	<b>20.20</b>	<b>0.00</b>	<b>58.93</b>	<b>83.91</b>

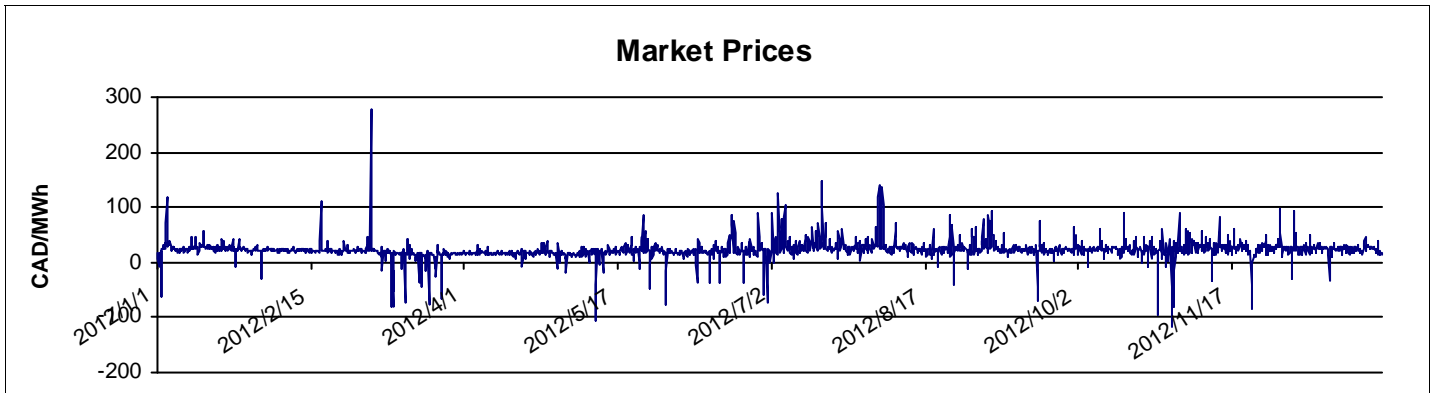
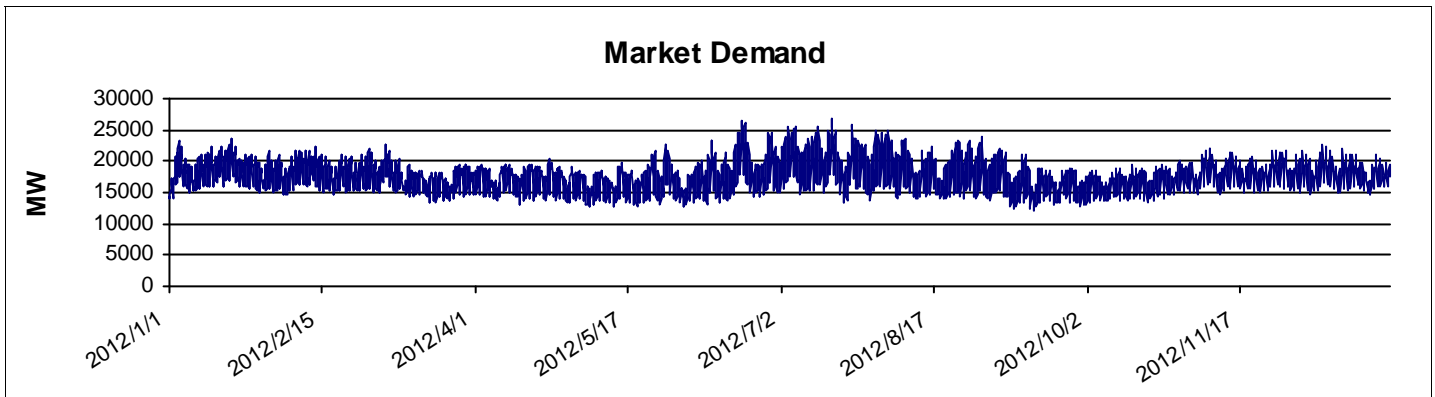
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2012 to Jan 1, 2013 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-7 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2012	24.83	28.27	23.06	0.00	42.77	67.60
Feb 2012	22.08	22.68	21.77	0.00	49.06	71.14
Mar 2012	14.33	17.72	12.47	0.00	48.50	62.83
Apr 2012	16.94	18.61	16.17	0.00	74.68	91.62
May 2012	19.26	22.28	17.60	0.00	55.29	74.55
Jun 2012	19.96	26.87	16.24	0.00	53.36	73.32
Jul 2012	31.39	39.58	27.20	0.00	51.23	82.62
Aug 2012	27.64	31.17	25.70	0.00	37.77	65.41
Sep 2012	24.89	29.51	22.75	0.00	38.30	63.19
Oct 2012	21.55	27.41	18.32	0.00	53.44	74.99
Nov 2012	25.79	30.23	23.40	0.00	47.72	73.51
Dec 2012	24.83	28.04	23.41	0.00	49.36	74.19
<b>Total</b>	<b>22.80</b>	<b>26.88</b>	<b>20.70</b>	<b>0.00</b>	<b>50.09</b>	<b>72.90</b>

Market Demand: 5 minute data for zone ONZN: 0.01% of data missing.

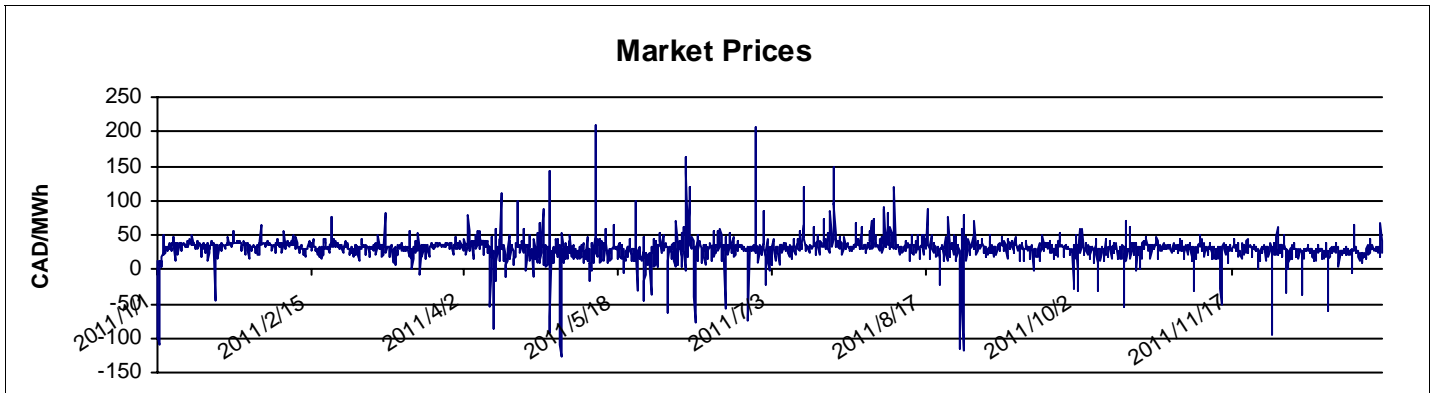
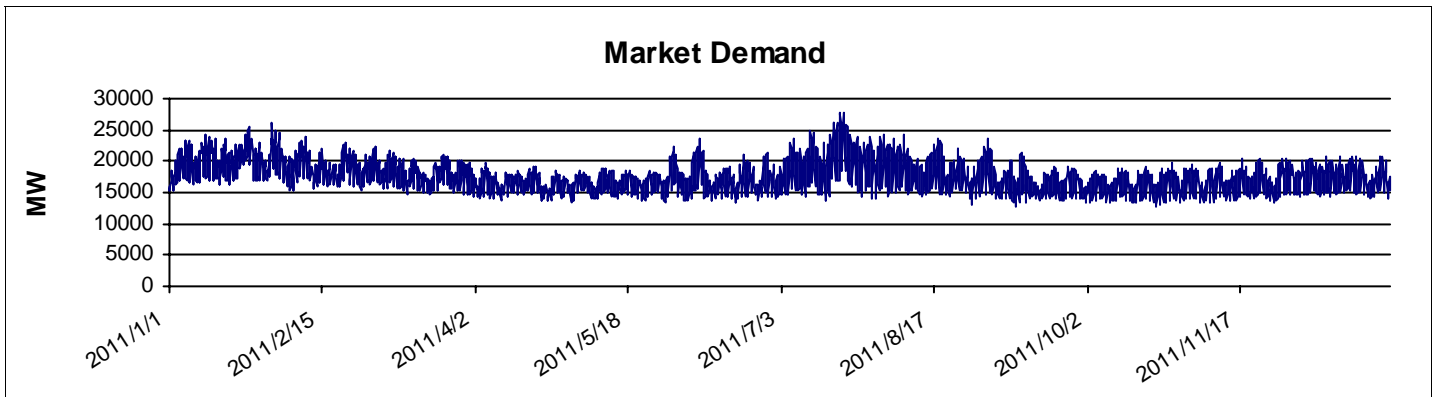
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2011 to Jan 1, 2012 (ST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Global Adjust. **	Net Price
Jan 2011	31.92	37.27	27.88	0.00	28.84	60.76
Feb 2011	33.29	34.84	32.01	0.00	42.13	75.42
Mar 2011	31.23	33.29	29.20	0.00	37.11	68.34
Apr 2011	28.37	35.71	23.01	0.00	39.30	67.67
May 2011	24.42	31.21	18.83	0.00	43.01	67.43
Jun 2011	32.09	42.49	22.15	0.00	47.14	79.23
Jul 2011	35.29	41.76	30.41	0.00	38.71	74.00
Aug 2011	32.62	39.25	26.66	0.00	26.57	59.19
Sep 2011	31.18	34.05	28.68	0.00	44.55	75.73
Oct 2011	28.53	32.14	25.81	0.00	38.62	67.15
Nov 2011	27.97	32.61	23.91	0.00	37.85	65.82
Dec 2011	25.18	28.78	22.46	0.00	47.08	72.26
<b>Total</b>	<b>30.15</b>	<b>35.32</b>	<b>25.87</b>	<b>0.00</b>	<b>39.19</b>	<b>69.34</b>

Market Demand: 5 minute data for zone ONZN: 0.01% of data missing.

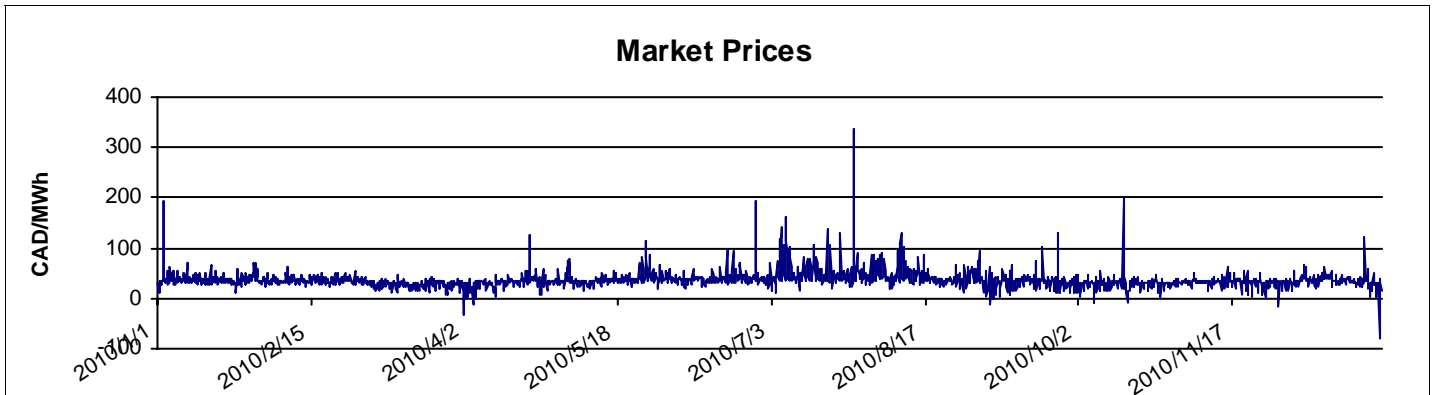
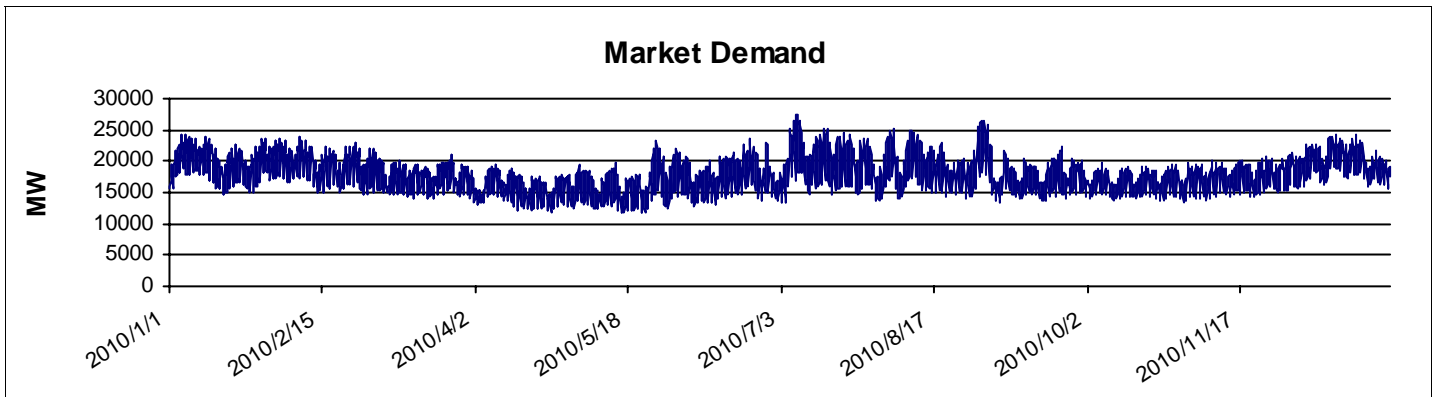
\* OPG Rebate

\*\* Global Adjustment = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2010 to Jan 1, 2011 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2010	37.40	40.93	34.73	0.00	30.00	67.40
Feb 2010	35.90	39.95	32.56	0.00	32.80	68.70
Mar 2010	28.24	31.36	25.18	0.00	26.30	54.54
Apr 2010	30.81	37.67	25.33	0.00	45.70	76.51
May 2010	38.75	44.79	34.19	0.00	34.10	72.85
Jun 2010	40.37	45.04	35.90	0.00	21.20	61.57
Jul 2010	50.83	65.02	39.13	0.00	24.40	75.23
Aug 2010	44.40	51.67	38.42	0.00	5.70	50.10
Sep 2010	32.93	37.57	28.87	0.00	13.60	46.53
Oct 2010	29.38	34.65	25.41	0.00	28.90	58.28
Nov 2010	31.87	34.89	29.25	0.00	39.90	71.77
Dec 2010	33.83	36.98	31.23	0.00	32.30	66.13
<b>Total</b>	<b>36.25</b>	<b>41.69</b>	<b>31.72</b>	<b>0.00</b>	<b>27.84</b>	<b>64.10</b>

Market Demand: 5 minute data for zone ONZN: 0% of data missing.

\* OPG Rebate

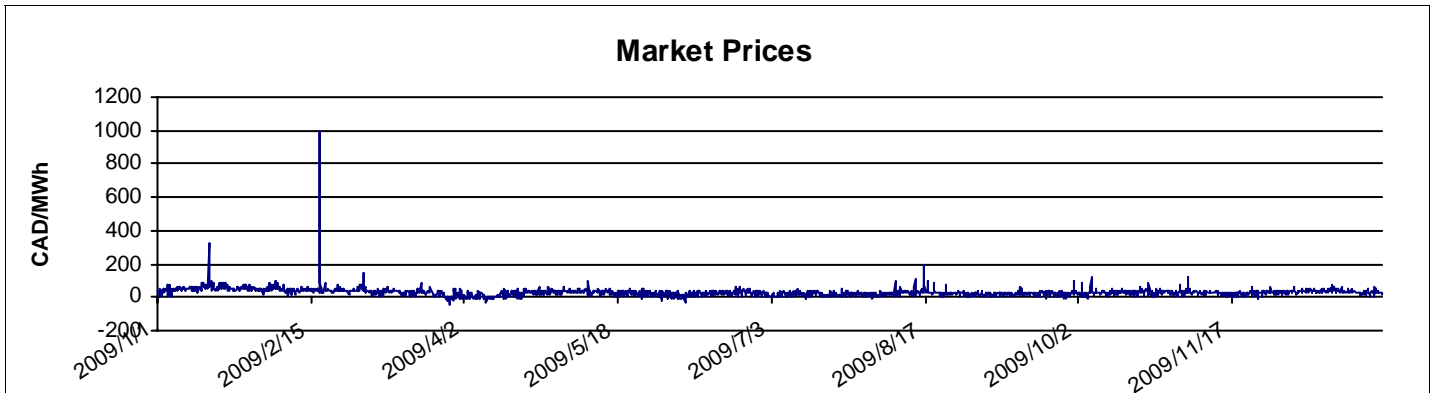
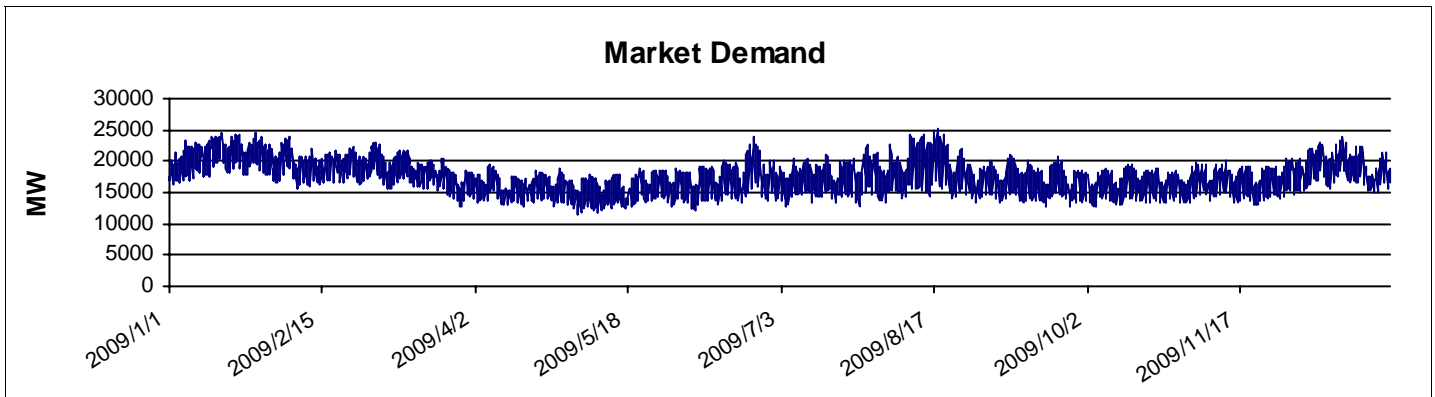
\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)



**Monthly IESO Energy Prices**

From Jan 1, 2009 to Jan 1, 2010 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2009	53.22	62.32	45.73	-1.55	12.10	63.77
Feb 2009	47.24	57.78	38.53	0.00	5.20	52.44
Mar 2009	28.93	37.66	21.08	0.00	9.50	38.43
Apr 2009	18.36	29.82	9.19	0.00	30.20	48.56
May 2009	27.78	36.08	21.52	0.00	39.80	67.58
Jun 2009	22.81	30.56	15.39	0.00	27.90	50.71
Jul 2009	19.01	24.00	14.53	0.00	35.00	54.01
Aug 2009	26.08	34.92	19.41	0.00	43.30	69.38
Sep 2009	20.74	28.35	14.07	0.00	33.60	54.34
Oct 2009	29.27	36.99	22.91	0.00	41.30	70.57
Nov 2009	26.48	32.75	21.47	0.00	33.00	59.48
Dec 2009	35.05	39.62	31.28	0.00	38.00	73.05
<b>Total</b>	<b>29.52</b>	<b>37.39</b>	<b>22.95</b>	<b>-1.55</b>	<b>29.25</b>	<b>57.22</b>

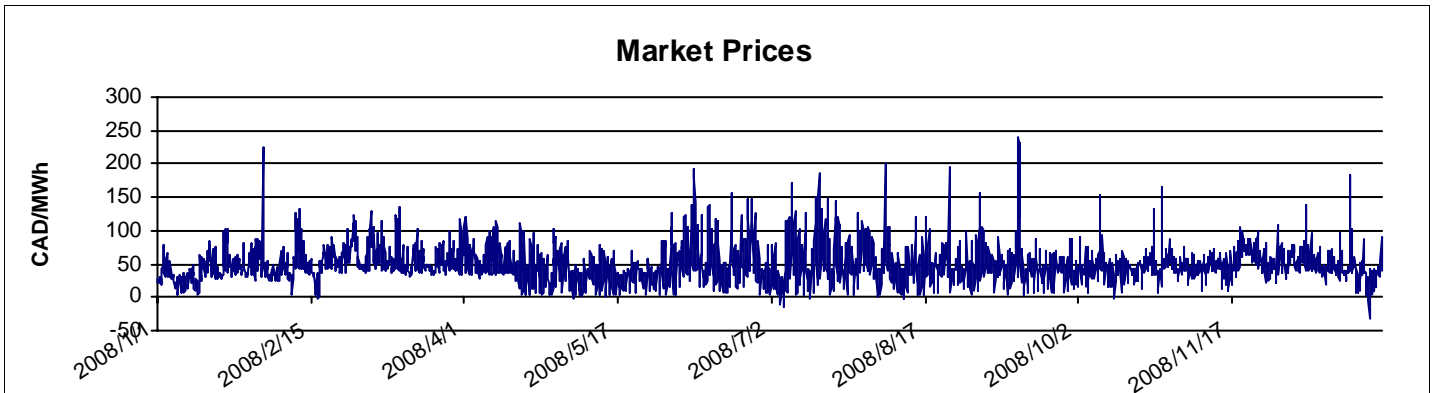
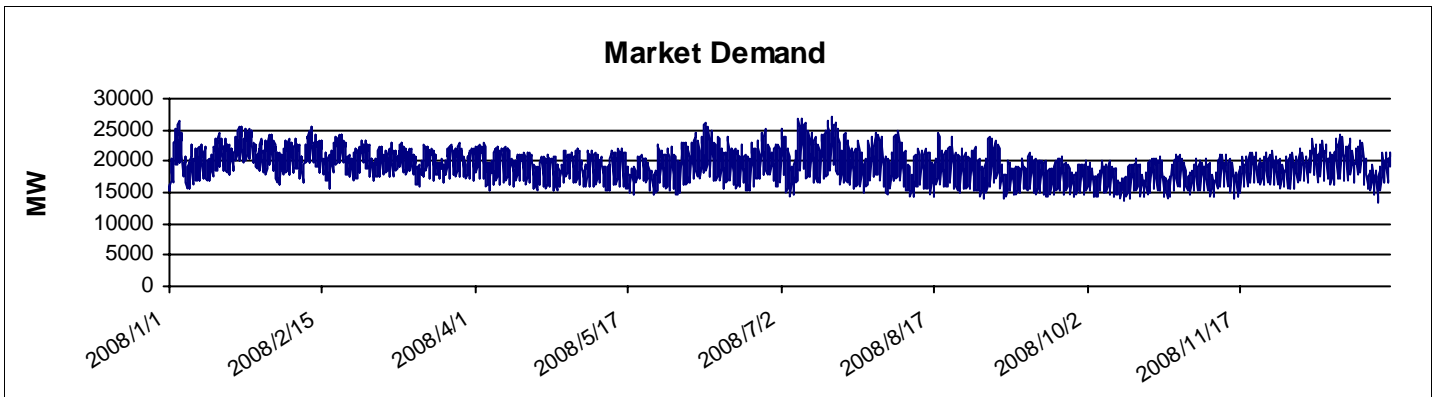
\* OPG Rebate From Nov 1, 2008 To Feb 1, 2009 = (1.55 \$/MWh)

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2008 to Jan 1, 2009 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2008	40.74	50.89	31.62	-0.75	4.10	44.09
Feb 2008	52.38	67.48	39.52	-2.53	9.10	58.94
Mar 2008	56.87	69.99	47.79	-2.53	3.60	57.94
Apr 2008	49.00	64.83	33.85	-2.53	1.40	47.86
May 2008	34.57	48.23	23.32	-2.89	5.45	37.13
Jun 2008	57.45	76.86	40.47	-2.89	14.40	68.96
Jul 2008	56.53	82.38	33.32	-2.89	-0.25	53.39
Aug 2008	46.57	60.17	36.31	-1.52	3.50	48.55
Sep 2008	49.12	58.92	40.55	-1.52	7.80	55.40
Oct 2008	45.24	57.16	34.53	-1.52	2.90	46.62
Nov 2008	51.76	59.60	46.05	-1.29	7.80	58.27
Dec 2008	46.34	57.67	37.02	-1.29	3.90	48.95
<b>Total</b>	<b>48.83</b>	<b>62.83</b>	<b>37.13</b>	<b>-2.01</b>	<b>5.26</b>	<b>52.08</b>

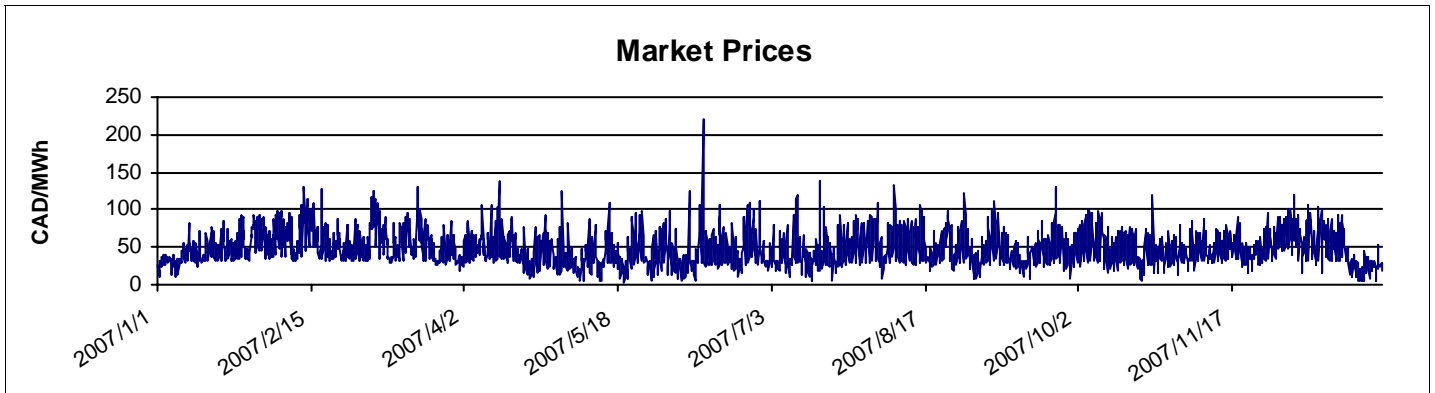
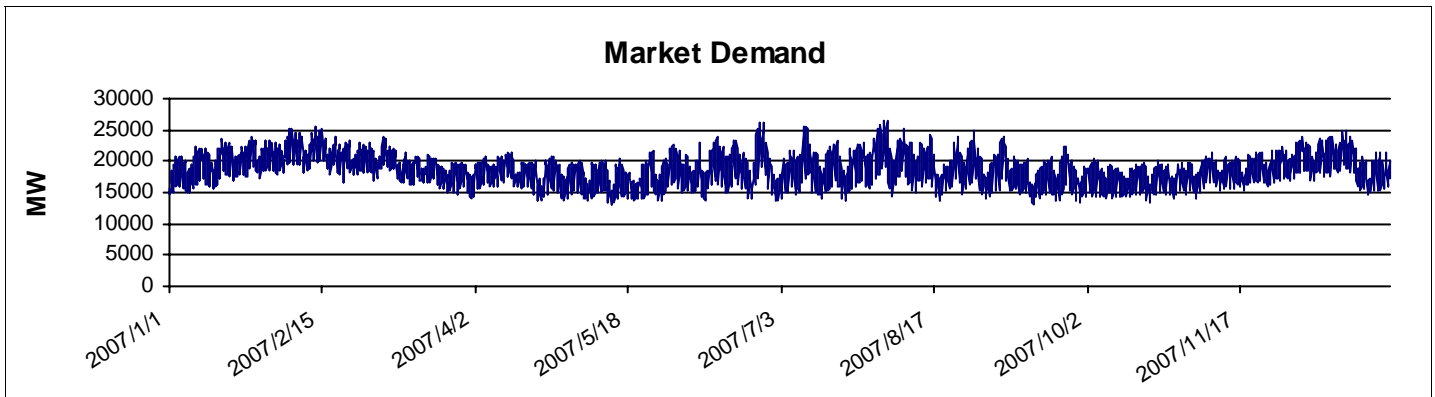
\* OPG Rebate  
 From Nov 1, 2007 To Feb 1, 2008 = (0.7543 \$/MWh)  
 From Feb 1, 2008 To May 1, 2008 = (2.5339 \$/MWh)  
 From May 1, 2008 To Aug 1, 2008 = (2.8946 \$/MWh)  
 From Aug 1, 2008 To Nov 1, 2008 = (1.5167 \$/MWh)

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2007 to Jan 1, 2008 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2007	44.48	53.44	36.43	-0.70	10.15	53.93
Feb 2007	59.12	70.93	48.39	-2.69	6.95	63.38
Mar 2007	54.89	68.97	42.20	-2.69	-5.65	46.54
Apr 2007	46.05	59.08	36.53	-2.69	-0.50	42.86
May 2007	38.50	53.91	24.65	-0.50	4.60	42.60
Jun 2007	44.38	57.17	33.18	-0.50	9.75	53.63
Jul 2007	43.87	56.98	33.07	-0.50	6.10	49.47
Aug 2007	53.66	69.12	39.79	-1.82	6.20	58.04
Sep 2007	44.63	58.81	34.26	-1.82	0.25	43.05
Oct 2007	48.91	61.81	37.33	-1.82	5.00	52.09
Nov 2007	46.92	56.29	38.75	-0.75	3.30	49.47
Dec 2007	49.08	62.96	39.48	-0.75	6.30	54.62
<b>Total</b>	<b>47.81</b>	<b>60.77</b>	<b>36.91</b>	<b>-1.43</b>	<b>4.36</b>	<b>50.74</b>

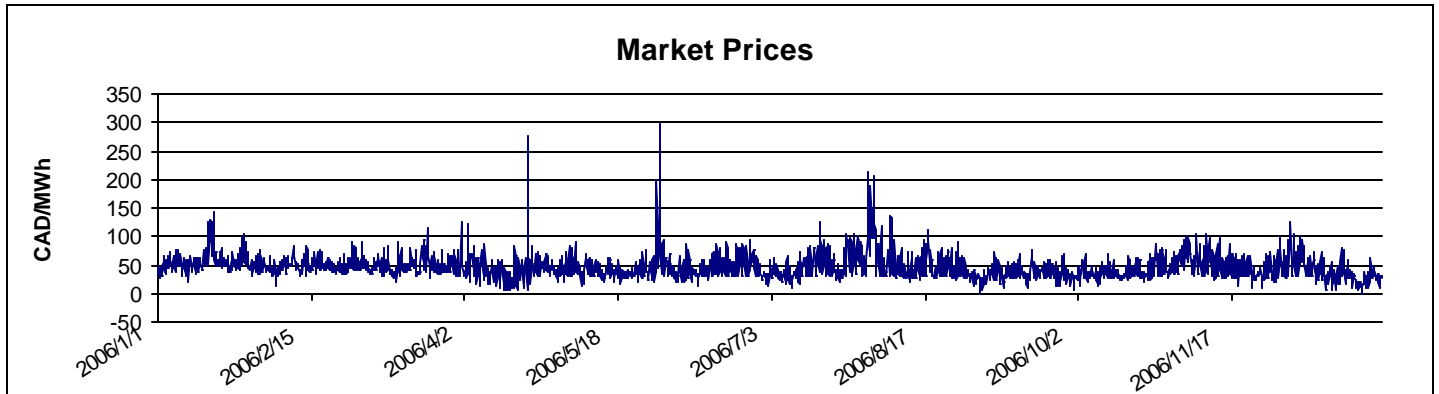
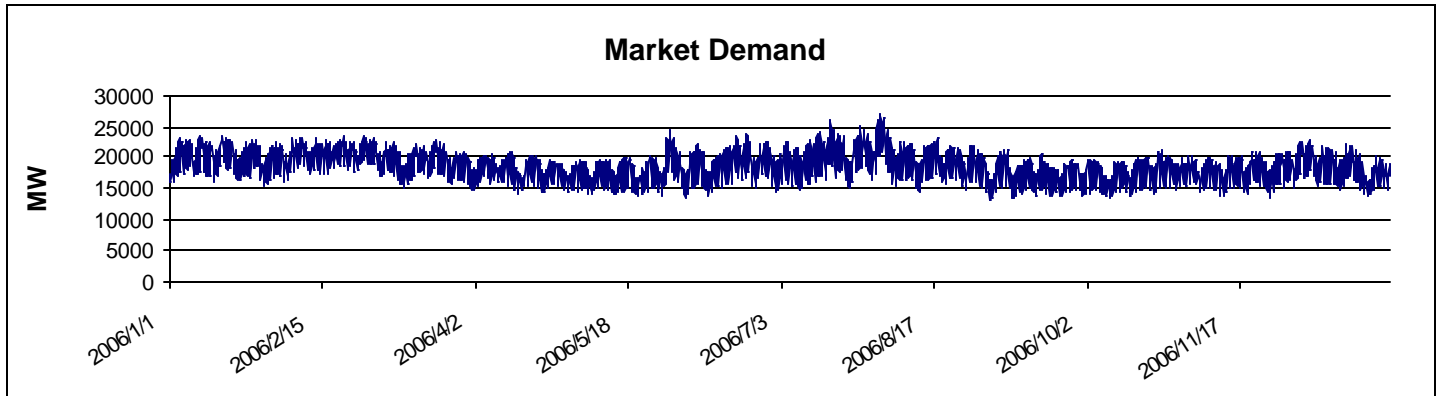
\* OPG Rebate  
 From Nov 1, 2006 To Feb 1, 2007 = (0.6958 \$/MWh)  
 From Feb 1, 2007 To May 1, 2007 = (2.6932 \$/MWh)  
 From May 1, 2007 To Aug 1, 2007 = (0.4972 \$/MWh)  
 From Aug 1, 2007 To Nov 1, 2007 = (1.823 \$/MWh)

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2006 to Jan 1, 2007 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2006	55.54	64.95	47.79	-1.27	-14.50	39.77
Feb 2006	48.12	53.98	42.80	-1.27	-3.50	43.36
Mar 2006	49.01	57.62	40.59	-1.27	2.00	49.75
Apr 2006	43.54	56.87	34.63	-1.27	4.00	46.27
May 2006	46.32	59.40	34.56	-1.54	6.50	51.27
Jun 2006	46.08	54.81	37.73	-1.54	3.00	47.54
Jul 2006	50.44	65.01	39.44	-1.54	2.00	50.90
Aug 2006	52.80	64.52	42.28	-0.62	2.30	54.48
Sep 2006	35.44	44.50	28.20	-0.62	-1.00	33.82
Oct 2006	40.17	50.55	31.63	-0.62	13.00	52.55
Nov 2006	49.71	59.53	41.12	-0.70	9.75	58.77
Dec 2006	39.25	53.06	29.71	-0.70	3.85	42.41
<b>Total</b>	<b>46.38</b>	<b>57.17</b>	<b>37.39</b>	<b>-1.08</b>	<b>2.31</b>	<b>47.62</b>

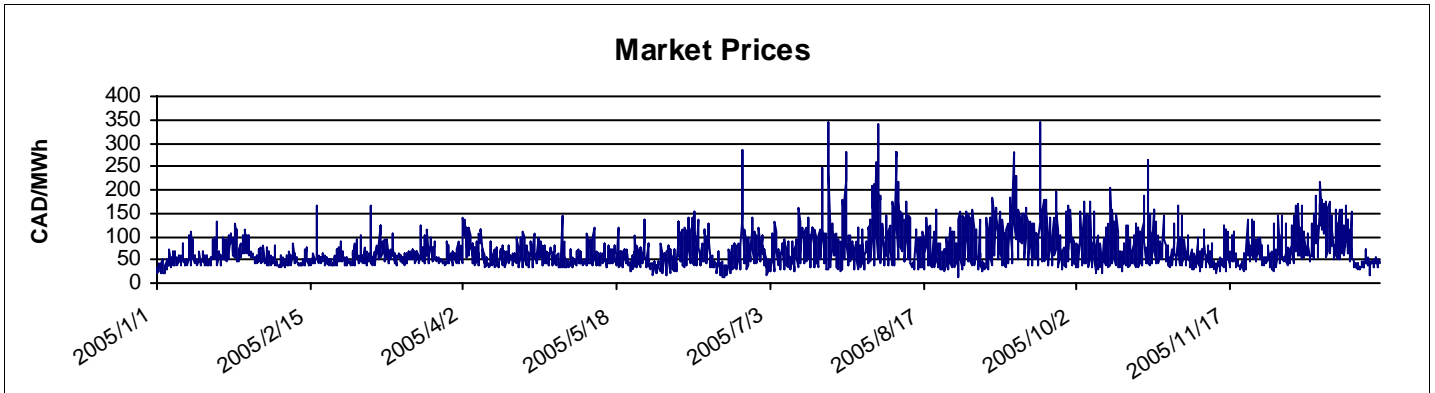
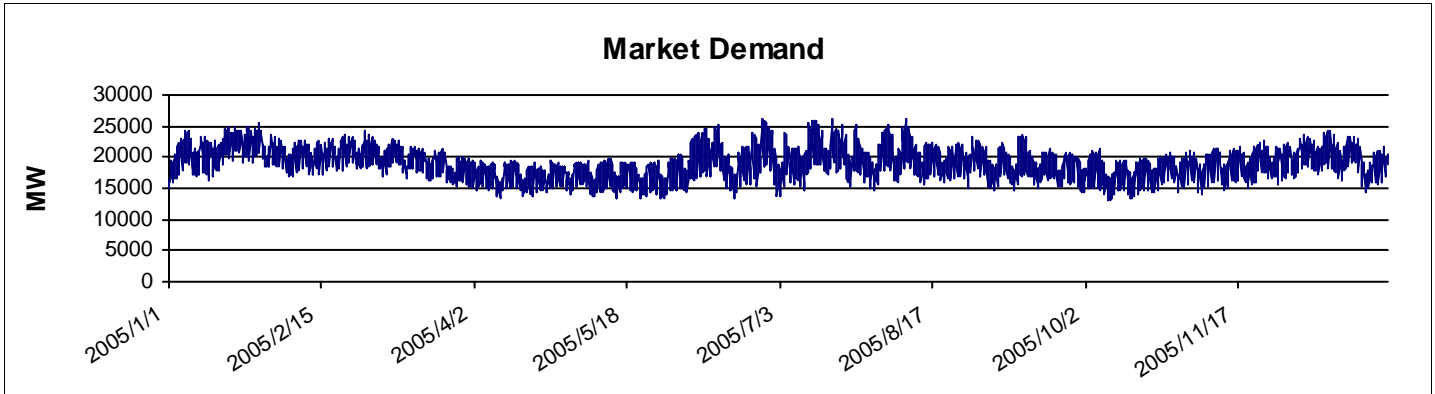
\* OPG Rebate                      From Jan 1, 2006 To May 1, 2006                      = (1.2657 \$/MWh)  
     From May 1, 2006 To Aug 1, 2006                      = (1.5438 \$/MWh)  
     From Aug 1, 2006 To Nov 1, 2006                      = (0.6178 \$/MWh)  
     From Nov 1, 2006 To Feb 1, 2007                      = (0.6958 \$/MWh)

\*\* Provincial Benefit                      = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2005 to Jan 1, 2006 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2005	57.90	68.99	49.53	-7.12	-0.10	50.68
Feb 2005	49.58	56.51	43.29	-7.12	-0.10	42.36
Mar 2005	59.87	67.86	53.29	-7.12	-0.10	52.65
Apr 2005	61.96	70.83	54.19	-6.52	-0.10	55.34
May 2005	53.06	64.76	43.42	-6.52	-0.10	46.44
Jun 2005	65.93	83.05	49.55	-6.52	-0.10	59.31
Jul 2005	76.07	101.78	56.66	-6.52	-6.00	63.55
Aug 2005	88.28	118.03	61.56	-6.52	-12.50	69.26
Sep 2005	93.69	125.10	66.20	-6.52	-17.00	70.17
Oct 2005	75.88	104.86	54.07	-6.52	-20.00	49.36
Nov 2005	58.25	74.11	44.39	-6.52	-15.50	36.23
Dec 2005	79.77	101.29	63.52	-6.52	-2.50	70.75
<b>Total</b>	<b>68.49</b>	<b>86.54</b>	<b>53.44</b>	<b>-6.67</b>	<b>-6.20</b>	<b>55.62</b>

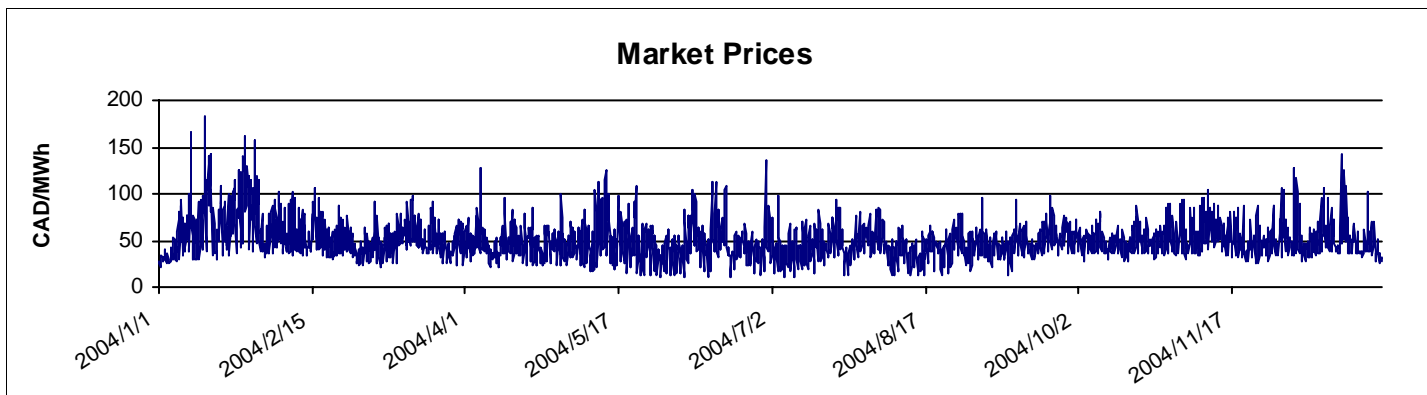
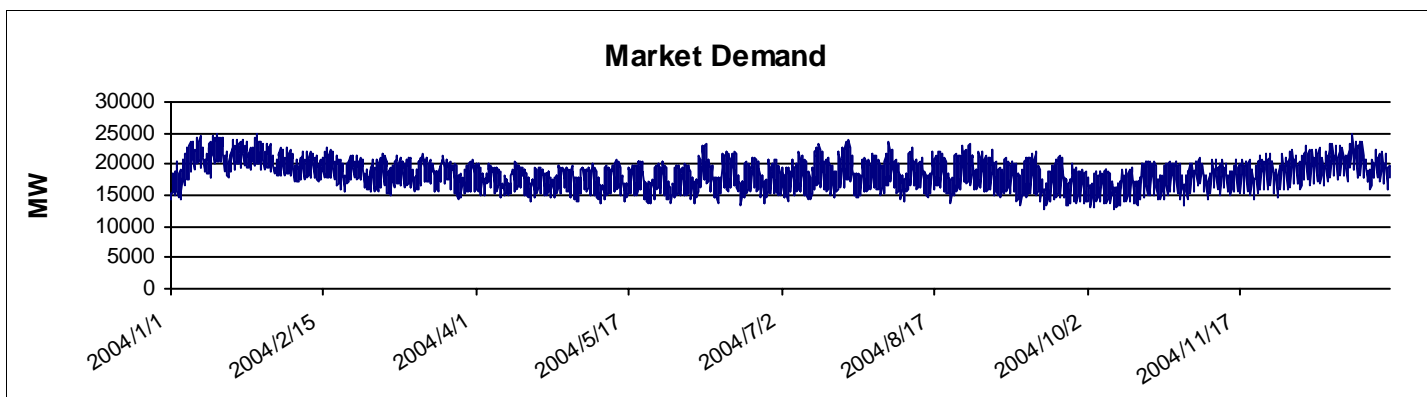
\* OPG Rebate      From May 1, 2004 To Apr 1, 2005      = (7.12 \$/MWh)  
 From Apr 1, 2005 To Jan 1, 2006      = (6.52 \$/MWh)

\*\* Provincial Benefit      = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2004 to Jan 1, 2005 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2004	66.22	84.76	50.94	-6.32	0.00	59.90
Feb 2004	52.74	64.46	42.77	-6.32	0.00	46.42
Mar 2004	48.90	57.33	40.65	-6.32	0.00	42.58
Apr 2004	45.94	56.97	37.09	-6.32	0.00	39.62
May 2004	48.09	64.69	35.55	-7.12	0.00	40.97
Jun 2004	46.65	59.93	33.94	-7.12	0.00	39.53
Jul 2004	45.58	55.16	37.70	-7.12	0.00	38.46
Aug 2004	43.52	52.66	36.00	-7.12	0.00	36.40
Sep 2004	49.56	59.64	40.73	-7.12	0.00	42.44
Oct 2004	49.10	58.74	41.85	-7.12	0.00	41.98
Nov 2004	52.28	61.94	43.82	-7.12	0.00	45.16
Dec 2004	50.82	59.84	43.40	-7.12	0.00	43.70
<b>Total</b>	<b>49.95</b>	<b>61.31</b>	<b>40.38</b>	<b>-6.86</b>	<b>0.00</b>	<b>43.09</b>

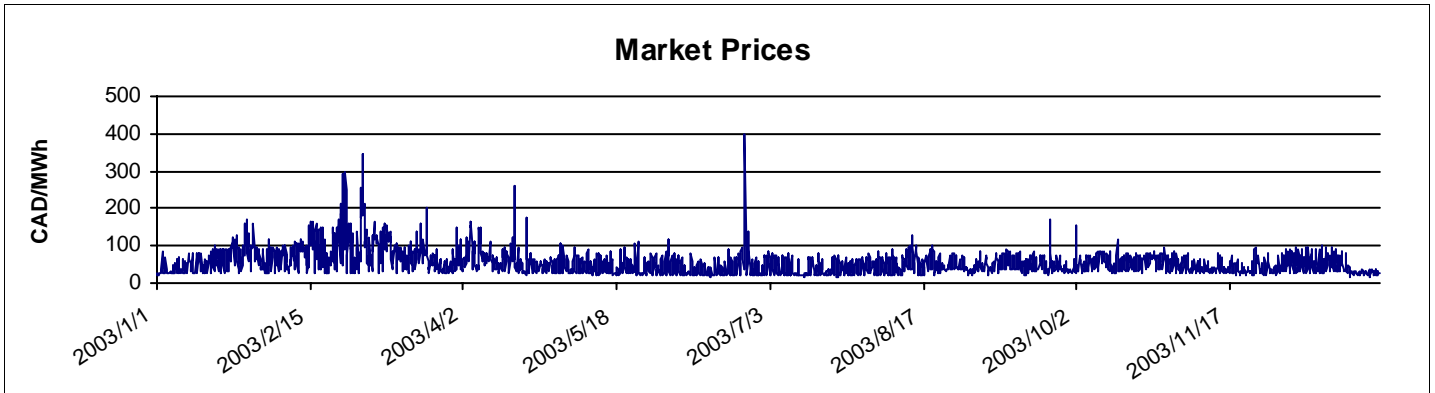
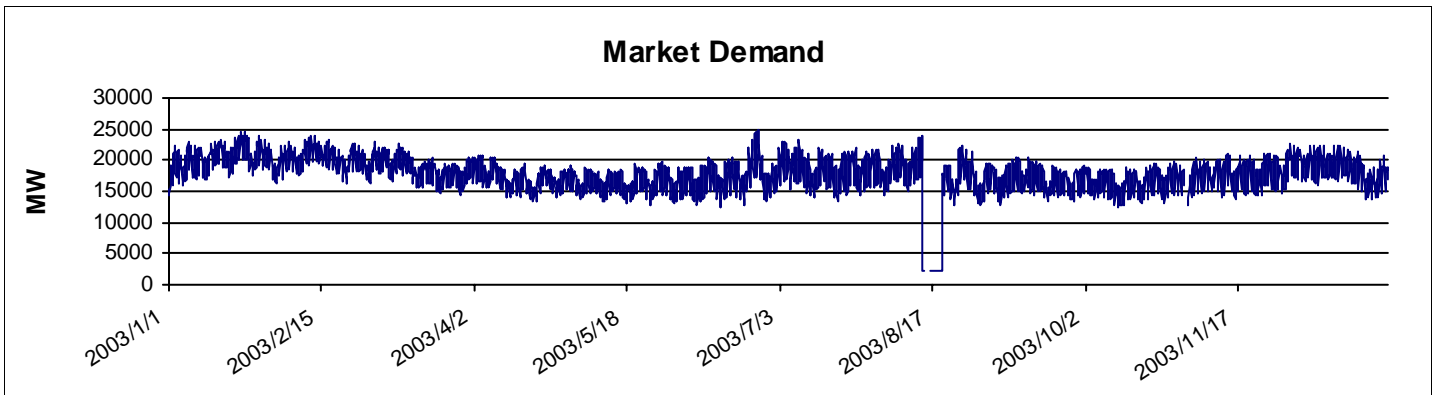
\* OPG Rebate            From May 1, 2003 To May 1, 2004            = (6.32 \$/MWh for entire period)  
                               From May 1, 2004 To Apr 1, 2005            = (7.12 \$/MWh)

\*\* Provincial Benefit            = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From Jan 1, 2003 to Jan 1, 2004 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
Jan 2003	59.62	74.31	46.42	-12.41	0.00	47.21
Feb 2003	86.46	96.83	77.03	-12.41	0.00	74.05
Mar 2003	81.49	94.61	70.69	-12.41	0.00	69.09
Apr 2003	58.93	76.05	45.19	-12.41	0.00	46.52
May 2003	43.17	57.61	31.28	-6.32	0.00	36.85
Jun 2003	41.57	55.60	29.29	-6.32	0.00	35.25
Jul 2003	40.15	53.09	28.52	-6.32	0.00	33.83
Aug 2003	48.95	66.13	35.99	-6.32	0.00	42.63
Sep 2003	48.57	59.45	39.04	-6.32	0.00	42.25
Oct 2003	57.05	69.91	45.53	-6.32	0.00	50.73
Nov 2003	40.45	51.10	32.67	-6.32	0.00	34.13
Dec 2003	44.42	54.55	36.08	-6.32	0.00	38.10
<b>Total</b>	<b>54.05</b>	<b>67.40</b>	<b>42.82</b>	<b>-8.32</b>	<b>0.00</b>	<b>45.72</b>

Market Demand: 5 minute data for zone ONZN: 0.83% of data missing.

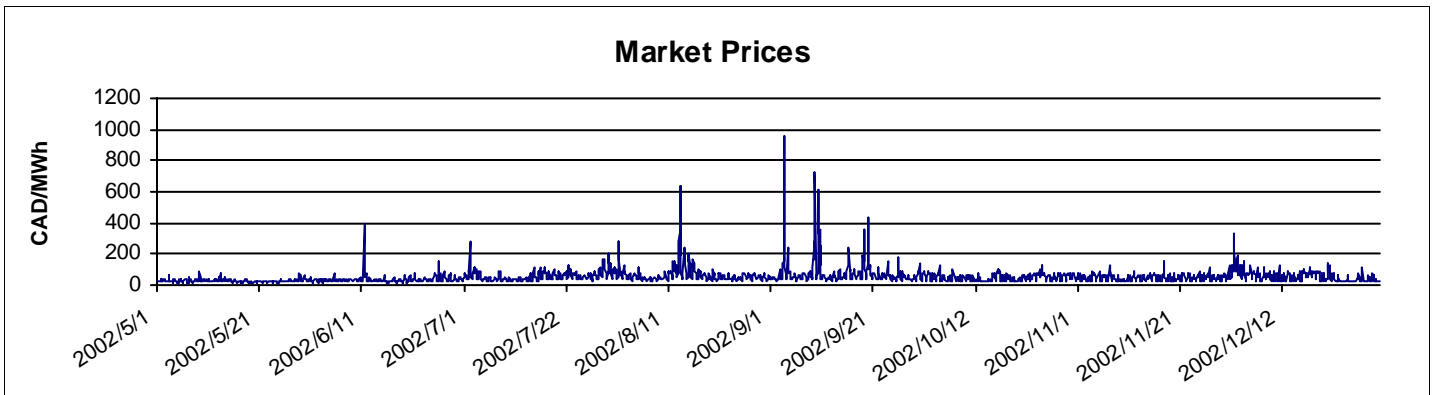
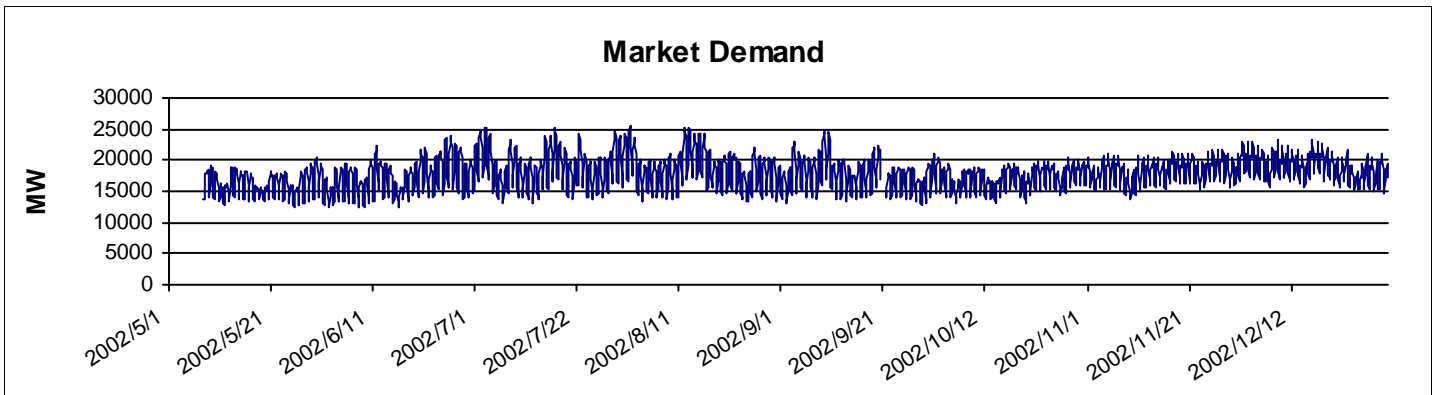
\* OPG Rebate From May 1, 2002 To May 1, 2003 = (12.4095 \$/MWh)  
 From May 1, 2003 To May 1, 2004 = (6.32 \$/MWh for entire period)

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)

**Monthly IESO Energy Prices**

From May 1, 2002 to Jan 1, 2003 (DST)

**Zone ONZN - Current data (Unconstrained)**



Period Ending	Average	7-11 Avg.	Off Peak Avg.	OPG Rebate *	Prov. Benefit **	Net Price
May 2002	29.19	34.86	24.09	-12.41	0.00	16.78
Jun 2002	35.12	43.81	28.17	-12.41	0.00	22.71
Jul 2002	58.07	72.85	44.81	-12.41	0.00	45.67
Aug 2002	64.20	83.44	48.35	-12.41	0.00	51.79
Sep 2002	75.20	111.63	46.05	-12.41	0.00	62.79
Oct 2002	48.63	63.71	35.13	-12.41	0.00	36.23
Nov 2002	49.38	60.92	39.27	-12.41	0.00	36.97
Dec 2002	56.27	69.49	46.30	-12.41	0.00	43.86
<b>Total</b>	<b>51.99</b>	<b>67.27</b>	<b>39.13</b>	<b>-12.41</b>	<b>0.00</b>	<b>39.58</b>

Market Demand: 5 minute data for zone ONZN: 3.28% of data missing.

\* OPG Rebate  
 From Mar 1, 2002 To May 1, 2002 = (Weighted HOEP - 38 \$/MWh) \* 0.5 (Estimated)  
 From May 1, 2002 To May 1, 2003 = (12.4095 \$/MWh)

\*\* Provincial Benefit = Total revenues from spot market (HOEP) - (regulated generation + contracted generation + contracted demand response)