

ELECTRICITY	
Paul P. Marier	(705) 752-4342 x 217
Paul Waqué Jr.	(705) 752-4342 x 219

NATURAL GAS	
David Waqué	(416) 620-7055
Ata Malick	(416) 620-7055

Recent Hourly Ontario Electricity Prices (HOEP) cents /kWh				
2024	7 x 24	5 x 16	Off Peak	Global Adjustment
January	\$0.04227	\$0.04950	\$0.03578	\$0.04588
February	\$0.02794	\$0.03008	\$0.02594	\$0.06632
March	\$0.02837	\$0.02871	\$0.02810	\$0.08171
April	\$0.02806	\$0.03255	\$0.02414	\$0.07427
May	\$0.02731	\$0.03259	\$0.02256	\$0.07763
June	\$0.02901	\$0.03983	\$0.02036	\$0.07840
July	\$0.03544	\$0.04527	\$0.02660	\$0.06371
August	\$0.03615	\$0.04051	\$0.03255	\$0.06323
September	\$0.03043	\$0.03643	\$0.02563	\$0.07928
October	\$0.03286	\$0.03766	\$0.02855	\$0.07484
November	\$0.02932	\$0.03741	\$0.02284	\$0.07680
December	\$0.03251	\$0.03855	\$0.02619	\$0.07928
<b>Average</b>	<b>\$0.03162</b>	<b>\$0.03744</b>	<b>\$0.02666</b>	<b>\$0.07117</b>
2023	\$0.02856	\$0.03302	\$0.02449	\$0.06155
2022	\$0.04504	\$0.05532	\$0.03644	\$10.00000
2021	\$0.02675	\$0.03258	\$0.02369	\$0.07343
2020	\$0.01265	\$0.01688	\$0.01043	\$0.11299
2019	\$0.01672	\$0.02158	\$0.01417	\$0.10864
2018	\$0.02244	\$0.02858	\$0.01927	\$0.09298
2017	\$0.01414	\$0.02033	\$0.01091	\$0.09968

For 2002-2023 monthly averages, refer to [www.comsatec.com](http://www.comsatec.com) and access the Historical HOEP report.

Forward Prices (50 MW Blocks)	
*Please contact Comsatec Inc. for forward prices*	

Dec 6 (Reuters) - Oil prices fell on Friday as analysts continued to forecast a supply surplus in 2025 despite the OPEC+ decision to postpone planned supply increases and extend deep output cuts to the end of 2026.

**Thought of the Day**  
"Life shrinks or expands in proportion to one's courage." - Anais Nin (French Novelist) 1903-1977

Natural Gas Utility Rates				
Commodity Rate	*Commodity Price (¢/m³)	Utility Gas cost Adjust. (¢/m³)	Effective Price (¢/m³)	(\$/GJ)
Zones				
Energir	¢9.89	¢0.00	¢9.89	\$2.61
Enbridge	¢10.1	-¢2.4	¢7.7	\$2.04
Union North, East	¢13.69	-¢0.5	¢13.64	\$3.62
Union South	¢13.40	-¢1.05	¢12.35	\$3.28
Union Northwest	¢9.94	-¢4.39	¢5.55	\$1.47

Energir Rate Month: November 2024  
Union/Enbridge Rate Month: October 2024

Natural Gas Prices					
	DAWN (\$/GJ)	AECO (\$/GJ)	AECO prev day Diff.	NOVA (\$/GJ)	EMPRESS TOTALS (\$/GJ) (¢/m³)
Same Day	\$3.92	\$1.68	-4.0%	\$0.27	\$1.95 ¢7.37
NM	\$4.28	\$1.91	0.5%	\$0.40	\$2.31 ¢8.73
Jan '25 - Mar '25	\$4.20	\$1.99		\$0.37	\$2.36 ¢8.92
Apr '25 - Oct '25	\$4.07	\$1.76		\$0.24	\$2.00 ¢7.56
Nov '25 - Mar '26	\$5.51	\$3.20		\$0.28	\$3.48 ¢13.15
Apr '26 - Oct '26	\$4.74	\$2.84		\$0.26	\$3.10 ¢11.72
Jan '25 - Oct '25	\$4.10	\$2.99		\$0.27	\$3.26 ¢12.32
Nov '25 - Oct '26	\$5.06	\$3.19		\$0.27	\$3.46 ¢13.08
Nov '26 - Oct '27	\$5.14	\$3.25		\$0.26	\$3.51 ¢13.27

AECO One Day Average		(CAD\$/GJ)	(US\$/MMBtu)
		\$1.71	\$1.17

Same Day Prices (CAD \$/GJ)			
NDA (est.)	\$4.02	Dawn	\$3.92
Iroquois(east)	\$3.82	Emerson2	\$3.12
Parkway	\$4.06		

(To convert \$/GJ to ¢/m3 multiply \$/GJ by 3.78)

Empress (Next Day)	\$1.97
Exchange (FX)	1.4144 (Can \$ / 1 US \$)

Costless Collars (Minimum Requirement 1,000 GJ/day)			
	Floor	Cap	
Jan '25 - Mar '25	\$1.74 /GJ	\$2.14 /GJ	
Apr '25 - Oct '25	\$1.51 /GJ	\$1.93 /GJ	
Nov '25 - Mar '26	\$2.85 /GJ	\$3.37 /GJ	

Transcanada Fuel Ratios			
Enbridge CDA	Dec-24	4.41%	
Enbridge EDA	Dec-24	4.52%	
Union NDA	Dec-24	3.75%	
Union WDA	Dec-24	2.30%	
Union SWDA	Dec-24	4.17%	

Oil (West Texas Intermediate)			
Prompt Month	\$67.31	\$68.44	(\$1.13) ▼
	Current (\$US)	Open (\$US)	Change

Federal Carbon Charge Rates for Marketable Natural Gas - Enbridge			
2024	\$/tCO <sub>2</sub> e*	cents/m³	¢CDN/GJ
	\$80.00	¢15.25	\$4.05

\*tonnes of carbon dioxide equivalent

California Carbon Allowance		
Vintage 2024	\$32.65	USD / Tonne CO <sub>2</sub> e

Week Ending	Weekly Change	Storage (bcF)
22-Nov-24	-2	3967
29-Nov-24	-30	3937

