



Ontario
Energy
Board | Commission
de l'énergie
de l'Ontario

Market Surveillance Panel | Comité de surveillance du marché

BY EMAIL

March 10, 2022

Ms. Susanna Zagar
Chief Executive Officer
Ontario Energy Board
2300 Yonge Street, 27th Floor
Toronto, Ontario M4P 1E4

Dear Ms. Zagar:

RE: Market Surveillance Panel Monitoring Report 36

We are pleased to provide you with the Market Surveillance Panel's 36th semi-annual Monitoring Report on the IESO-administered wholesale electricity markets.

This Report, which is submitted pursuant to section 7.1.1 of Ontario Energy Board (OEB) By-law #2, contains the Panel's annual general assessment of the state of the wholesale electricity markets, including their efficiency and competitiveness. The Report also highlights recent events in those markets and presents data on market outcomes for the 6-month monitoring period from November 1, 2020 to April 30, 2021.

Yours truly,

George Pessione
Member, Market
Surveillance Panel

Ken Quesnelle
Member, Market
Surveillance Panel

Brian Rivard
Member, Market
Surveillance Panel