Ontario Energy Board

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August 17, 2001

To: Distributors, Utilities, Retailers and RP-1999-0040 Participants

Re: Updated Standard Supply Service Reference and Ceiling Prices

The Board commissioned a study by Charles River Associates to review the reference and ceiling prices that were set in June 2000 for Standard Supply Service that will apply when the electricity market opens. This study has been available on the Board's website at www.oeb.gov.on.ca since July 25, 2001.

Based on the recommendations of this study, the Board hereby sets a Standard Supply Service fixed reference price of 4.3 cents per kilowatt-hour. The ceiling price applicable to third party Standard Supply Service is hereby set at 5.0 cents per kilowatt-hour.

The reference and ceiling prices may be reviewed by the Board as necessary.

Yours truly,

Peter H. O'Dell

Assistant Board Secretary