

**Ontario Energy Board**  
P.O. Box 2319  
2300 Yonge Street  
27<sup>th</sup> Floor  
Toronto ON M4P 1E4  
Telephone: 416-481-1967  
Facsimile: 416-440-7656  
Toll free: 1-888-632-6273

**Commission de l'énergie de l'Ontario**  
C.P. 2319  
2300, rue Yonge  
27<sup>e</sup> étage  
Toronto ON M4P 1E4  
Téléphone: 416-481-1967  
Télécopieur: 416-440-7656  
Numéro sans frais: 1-888-632-6273



Market Surveillance Panel      Comité de surveillance du marché

May 5, 2016

**VIA E-MAIL**

Ms. Rosemarie T. Leclair  
Chair & CEO  
Ontario Energy Board  
2300 Yonge Street, 27<sup>th</sup> Floor  
Toronto, ON M4P 1E4

Dear Ms. Leclair:

**Re:      Market Surveillance Panel Monitoring Report**

On behalf of the Market Surveillance Panel, I am pleased to provide you with the Panel's 26<sup>th</sup> semi-annual Monitoring Report on the IESO-administered wholesale electricity markets.

This Report, covering the period November 2014 to April 2015, is submitted pursuant to Article 7.1.1 of Ontario Energy Board By-law #3.

Best regards,

A handwritten signature in blue ink, appearing to read "Glenn Leslie", enclosed in a blue oval.

Glenn Leslie  
Chair, Market Surveillance Panel