

Ontario Energy Board
P.O. Box 2319
2300 Yonge Street
27th 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^e étage
Toronto ON M4P 1E4
Téléphone: 416-481-1967
Télécopieur: 416-440-7656
Numéro sans frais: 1-888-632-6273



January 2, 2014

VIA EMAIL

Ms. Rosemarie T. Leclair
Chair
Ontario Energy Board
2300 Yonge Street
Toronto, ON M4P 1E4

Dear Ms. Leclair:

Re: Market Surveillance Panel Report

On behalf of the Market Surveillance Panel, I am pleased to provide you with the Panel's 22nd semi-annual Monitoring Report on the IESO-administered wholesale electricity markets.

This report, covering the period November 2012 to April 2013, is submitted pursuant to Article 7.1.1 of Ontario Energy Board By-law #3.

Best regards,

A handwritten signature in black ink, appearing to read "Glenn Leslie", enclosed in a circular scribble.

Glenn Leslie

Chair, Market Surveillance Panel