

Market Surveillance Panel I Comité de surveillance du marché

BY E-MAIL AND BY HAND

March 27, 2019

Ms. Rosemarie Leclair Chair & CEO Ontario Energy Board 2300 Yonge Street, 27th Floor Toronto, Ontario 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 30th semi-annual Monitoring Report on the IESO-administered wholesale electricity markets.

This Report, covering the period November 2016 to April 2017, is submitted pursuant to Article 7.1.1 of Ontario Energy Board By-law #3.

Yours truly,

Glenn Leslie

Chair, Market Surveillance Panel