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Energy
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ROBERT DODDS
VICE-CHAIR | VICE-PRÉSIDENT

BY E-MAIL

July 21, 2019

Mr. Peter Gregg
President and Chief Executive Officer
Independent Electricity System Operator
120 Adelaide Street West, Suite 1600
Toronto, ON M5H 1T1

Dear Mr. Gregg:

RE: Market Surveillance Panel Monitoring Report

The Market Surveillance Panel (MSP) has delivered to me its *Monitoring Report 32: Monitoring Report on the IESO-Administered Electricity Markets* (MSP Report). This report highlights recent events and current issues in the wholesale electricity markets, and includes data on market outcomes for the period from November 1, 2017 to April 30, 2018. I attach a copy of the MSP Report for your reference.

The MSP Report contains a recommendation addressed to the Independent Electricity System Operator (IESO) that it further consider improving how the need for additional system flexibility is addressed, in order to ensure that the most suitable approach is used.

I would appreciate if you would advise me in writing within 30 days of: (a) the steps that the IESO plans to take in response to the recommendation in the MSP Report and the timelines for completion of those steps; and (b) whether, in the IESO's view, any actions or market rule amendments should be taken or initiated in addition to those reflected in the MSP's recommendation.

Please do not hesitate to contact me should you have any questions or wish to discuss the above.

Yours truly,

A handwritten signature in black ink that reads "Robert Dodds". The signature is written in a cursive style with a large initial 'R'.

Robert Dodds
Vice-Chair
Ontario Energy Board

cc Glenn Leslie, Chair, Market Surveillance Panel

Att.