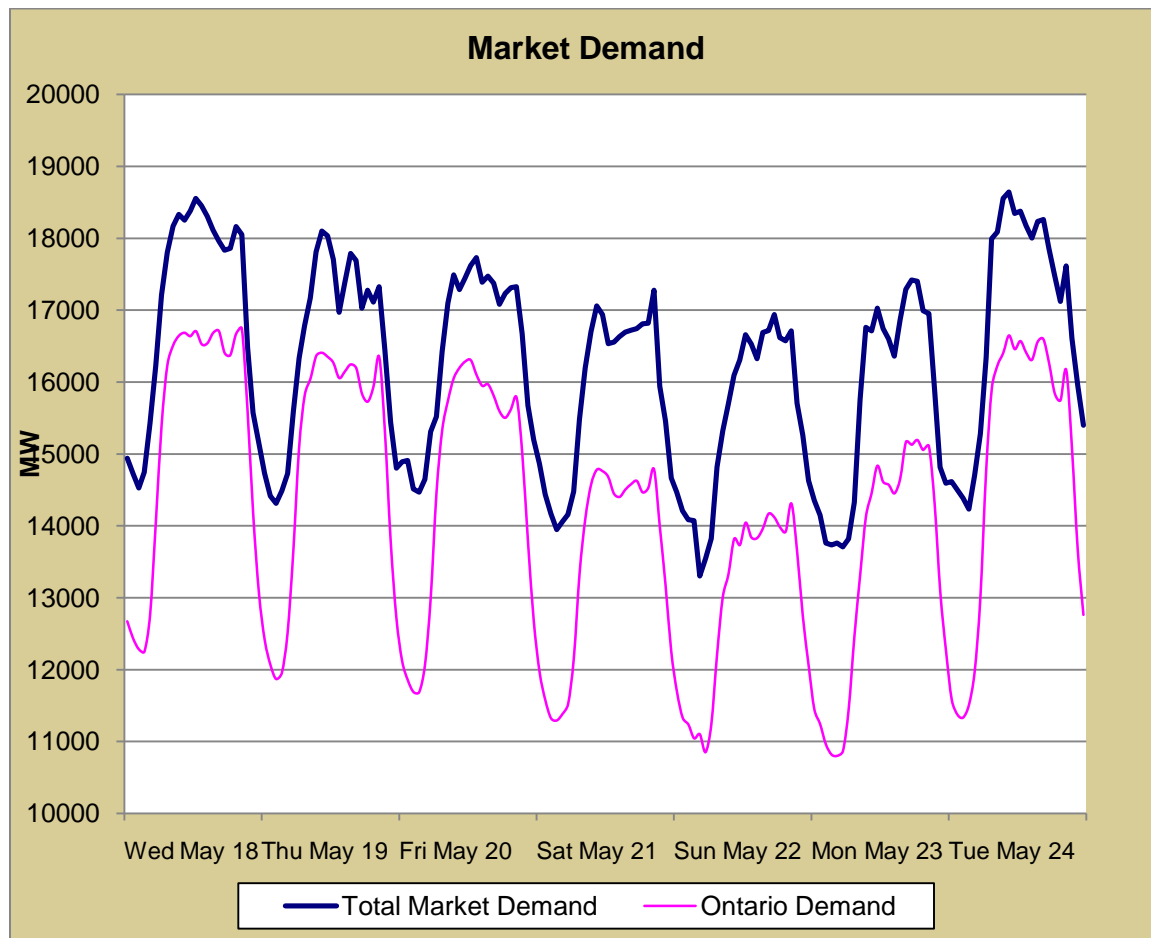


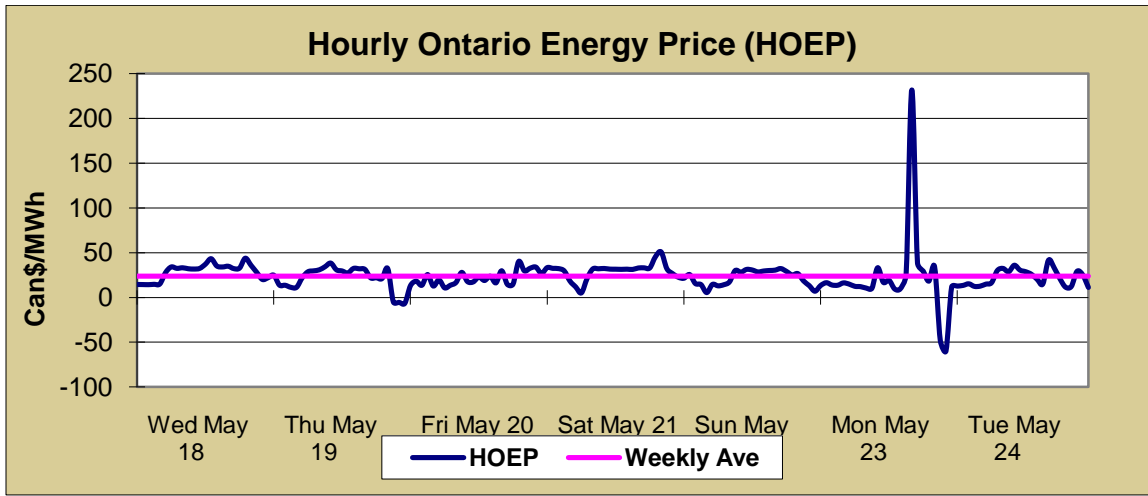
This report provides a summary of key market data from the IESO-administered markets. It is intended to provide a quick reference for all market stakeholders. It is composed of two sections: Section 1 provides graphical summaries of key market data, and will be repeated in each report. In all cases, the data used to produce all graphs in this report, are available for download from the [Market Summaries](#) page of the IESO Web site. Any data used in this report is provided for information purposes only, and should not be used for settlement purposes. Section 2 provides additional comments on any specific events, which occurred during the reporting week. Finally, an Appendix is included, which contains a description of all terms used in this report.

Section 1: Market Data Graphs



	<u>Total Market Demand (MW)</u>	<u>Ontario Demand (MW)</u>
Average hourly values for the week:	16,249	14,180
Maximum hourly values for the week:	18,642	16,746
Minimum hourly values for the week:	13,300	10,799

For a description of Total Market Demand and Ontario Demand, please see Section 1 of the [Appendix](#).

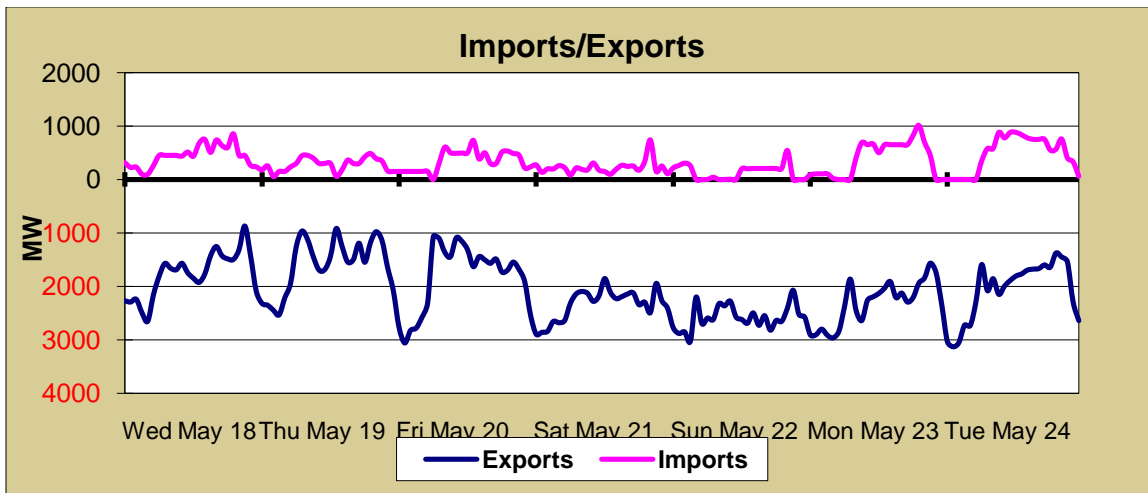


Hourly Ontario Energy Price \$/MWh			
	Weekly	On-Peak	Off-Peak
Average	23.86	27.10	21.87
Maximum	231.67	43.80	231.67
Minimum	-59.86	-5.47	-59.86

Weekly Weighted Average based on Ontario Demand: \$24.66 /MWh or 2.47 ¢/kWh
 Weighted Average based on Ontario Demand since Jan 1, 2011: \$31.31 /MWh or 3.13 ¢/kWh

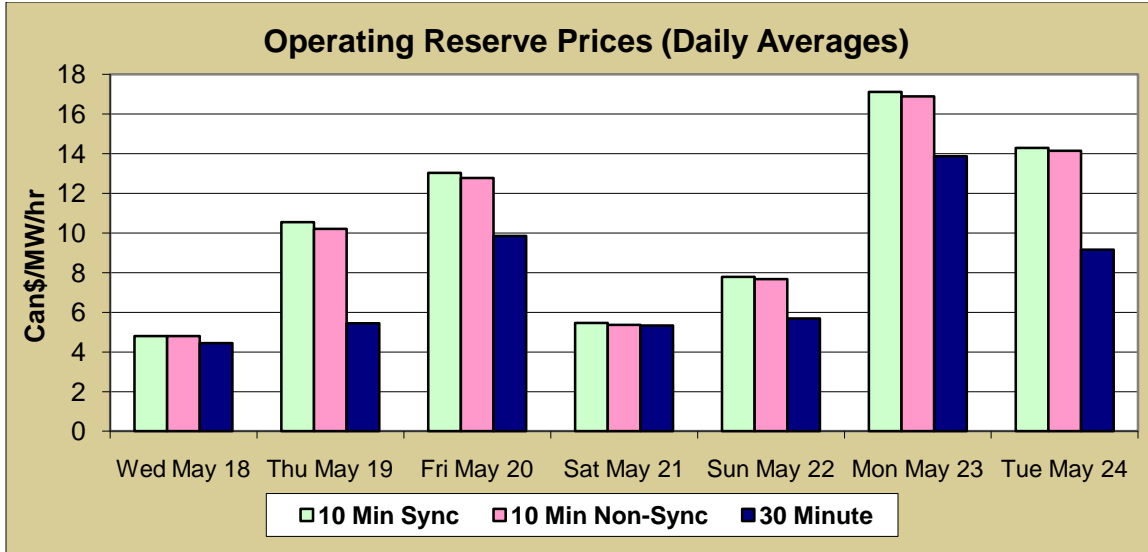
For a description of Hourly Ontario Energy Price, please see Section 2 of the attached [Appendix](#).

NOTE: At the request of market participants, the IESO has shifted the On Peak definition by one hour (from 7 to 22, to 8 to 23) as of December 2004, to better reflect the industry practice.



Average export schedule for the week: 2,068 MW
 Average import schedule for the week: 329 MW
 Average net intertie schedule: 1,739 MW net export

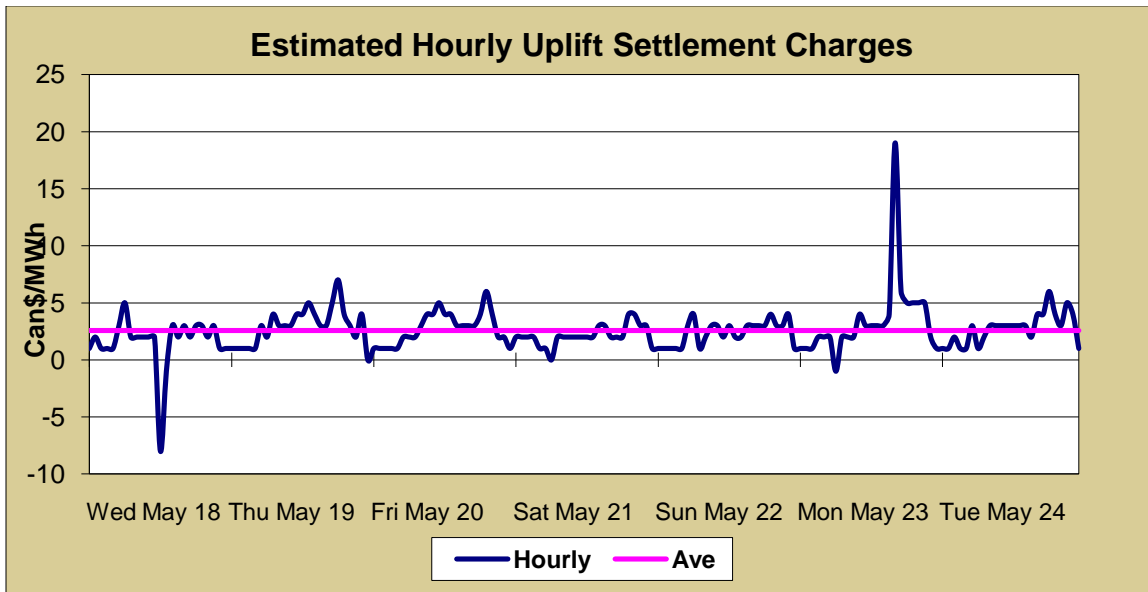
For a description of Imports/Exports, please see Section 3 of the attached [Appendix](#)



Average Operating Reserve Prices for the week were:

10 minute synchronized reserve: \$10.44 /MWh
 10 minute non-synchronized reserve: \$10.26 /MWh
 30 minute reserve: \$7.69 /MWh

For a description of Operating Reserve, please see Section 4 of the [Appendix](#).



Average Hourly Uplift Settlement Charges since Jan 1, 2011: \$1.51 /MWh or 0.15 ¢/kWh
 Weighted Average Hourly Uplift Settlement Charges since Jan 1, 2011: \$1.47 /MWh or 0.15 ¢/kWh

For a description of Hourly Uplift Settlement Charges, please see Section 5 of the [Appendix](#).

Section 2: Comments about the Week

The zero or negative prices of this week are as below:

Date	Hour	HOEP	MCP											
			1	2	3	4	5	6	7	8	9	10	11	12
2011-05-19	22	-5.11	24.77	14.95	14.95	14.55	14.15	13.57	12.65	10.41	3.43	3.13	-59.89	-128
2011-05-19	23	-5.47	45.1	45.09	25.97	14.95	14.95	13.81	13.62	10.56	3.23	3.13	-128	-128
2011-05-19	24	-6.62	14.55	14.6	14.55	13.62	14.15	13.57	12.65	3.35	3.23	3.13	-58.85	-128
2011-05-20	7	10.68	-59.6	10.68	10.68	10.68	12.65	13.2	13.62	13.62	20.96	21.91	29.35	30.39
2011-05-21	7	5.08	0	0	0	0	0	0	9.95	10.09	10.19	10.19	10.24	10.33
2011-05-22	5	5.42	0	8.06	8.01	8.01	4.21	4.21	4.21	7.91	8.06	8.16	4.16	0
2011-05-22	24	6.95	11.65	9.72	9.77	8.09	7.79	7.79	7.79	7.79	7.05	-0.08	-1.07	7.05
2011-05-23	22	-47.88	9.78	9.73	9.23	9.23	9.23	9.23	9.23	-128	-128	-128	-128.1	-128.1
2011-05-23	23	-59.86	9.23	9.23	9.23	9.23	9.23	3.74	-128	-128	-128	-128.1	-128.1	-128

This week, there were four instances where administered prices were required, as follows:

- On Wednesday, May 18, 2011, hour 13, intervals 5 to 12 (inclusive) and hour 14 intervals 1 to 3 due to input data problems.
- On Thursday, May 19, 2011, hour 13, interval 5 and interval 6, as a result of a planned outage.
- On Friday, May 20, 2011, hour 1, interval 1, due to an input data problem.

The administered prices were applied in accordance with the market rules.

Appendix: Additional Background Information

1. Market Demand

Total Market Demand represents the total energy that was supplied from the IESO-Administered Market.

The IESO calculates Total Market Demand by summing all output from generators registered in the Market plus all scheduled imports to the province. It is also equal to the sum of all load supplied from the Market plus exports from the province, plus all line losses incurred on the IESO-controlled grid.

Ontario Demand represents the total energy that was supplied from the IESO-Administered Market for the sake of supplying load within Ontario.

The IESO calculates Ontario Demand by subtracting exports from the Total Market Demand quantity. It is also equal to the sum of all load within Ontario which is supplied from the Market, plus all line losses incurred on the IESO-controlled grid.

2. Hourly Ontario Energy Price (HOEP)

HOEP is the hourly price that is charged to Local Distributing Companies and other non-dispatchable loads. HOEP is also paid to self-scheduling generators.

HOEP is defined as the hourly arithmetic average of the uniform Ontario energy price determined for each of the 12, 5-minute dispatch intervals in a particular hour.

On Peak average price is the straight arithmetic average of HOEP in hours 8 to 23 EST, Monday to Friday (5 x 16). Off Peak average price is the straight arithmetic average of HOEP for all remaining hours in the week.

Weeks with statutory holidays will cause the on-peak average to be calculated using 4 weekdays (4 x 16). The wholesale market does not use a formal definition of on and off-peak hours. The IESO is providing this calculation purely for information purposes, and will continue to use this definition throughout the year.

NOTE: At the request of market participants, the IESO has shifted the On Peak definition by one hour (from 7 to 22, to 8 to 23) as of December 2004, to better reflect the industry practice.

3. Import and Export Quantities

Economic **imports** and **exports** are scheduled into/out of Ontario on an hourly basis, up to the physical capabilities of the Grid and the interconnections between the systems. The import and export quantities are measured in MWh. The units for the graphed hourly quantities are MWh/hour, and are therefore labeled as MW on the graph.

4. Operating Reserve

Operating Reserve is generation capacity or load reduction capacity that the IESO can call upon on short notice to restore a balance between supply and demand, in the event of an unexpected load increase or generator outage. The IESO purchases defined amounts of Operating Reserve from Participants via three real-time markets.

5. Estimated Hourly Uplift Settlement Charges

Hourly Uplift Settlement Charges are applied to all customers in the physical market. The IESO uses funds collected under these charges to pay for such items as the three types of Operating Reserve, any Congestion Management Settlement Credits owed to dispatchable resources, Intertie Offer Guarantee payments (IOG), and other incurred hourly costs such as energy losses on the IESO-controlled grid.

The Hourly Uplift Settlement Charges appear on settlement statements along with other charges such as energy charges, non-hourly settlement amounts, and transmission charges.

The Estimated Hourly Uplift Settlement Charges presents estimates of this charge for the current week. This eliminates a two-week lag in the data presented, compared to the rest of the data in the report.

6. Administrative Prices

The Market Rules recognize that there are occasions where it may be appropriate or necessary to apply administrative prices and schedules to replace those calculated by the market dispatch algorithm or when a price can not be calculated by the dispatch algorithm. These occasions include forced or planned outages to market software, hardware, or communications systems, market suspensions, and data losses due to operational metering or market software failures.

7. Relating Wholesale Charges to Retail Bills

The IESO has released "[A Guide to Electricity Charges in Ontario's Competitive Marketplace](#)". This guide describes the various wholesale charges more fully, and also explains how the wholesale charges are reflected in Retail settlements.

Questions on any information contained in this report should be directed to:

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