

Administered Prices During Market Suspension

As you are aware, the IMO Administered markets were suspended on August 14th at 15:20 EST. Throughout the suspension period, administered prices will be in effect. At the present time, our public price reports from hour 16, August 14 onward are either incorrect or missing.

As specified by the Market Rules the administered prices during the suspension will be established using similar day prices.

It is important to note that conservation and demand reduction efforts are still required. Commercial and retail businesses are being asked to reduce their consumption to 50% of normal usage. The IMO requests that all market participants do their part. These conservation and demand reduction efforts are required to ensure there is enough power to meet demand for the week and to provide for essential services such as hospitals, water treatment plants and the oil and gas industries.

The following table summarizes the basis for pricing from the time of suspension through to Friday, August 22nd.

Date	Applicable Hours or Intervals	Similar Day
August 14	HE 16, intervals 5-12 and onward	August 5 th , 2003
August 15	all intervals for all hours	August 13 th , 2003
August 16	all intervals for all hours	August 9 th , 2003
August 17	all intervals for all hours	August 3 rd , 2003
August 18	all intervals for all hours	August 11 th , 2003
August 19	all intervals for all hours	August 12 th , 2003
August 20	all intervals for all hours	August 13 th , 2003
August 21	all intervals for all hours	July 24 th , 2003
August 22	all intervals for all hours	August 1 st , 2003

Using the similar-day data, the applicable Hourly Ontario Energy Prices (HOEP), in \$/MWh are as follows:

Hour	14-Aug	15-Aug	16-Aug	17-Aug	18-Aug	19-Aug	20-Aug	21-Aug	22-Aug
1		39.34	26.49	24.90	22.11	38.03	39.34	23.67	24.58
2		38.24	24.04	23.35	23.21	37.66	38.24	23.77	23.24
3		37.34	23.61	22.14	23.21	37.53	37.34	24.04	24.08
4		37.17	23.13	21.49	22.35	37.61	37.17	24.03	24.89
5		37.66	23.08	21.55	23.22	38.58	37.66	23.98	30.9
6		38.29	22.38	21.01	23.00	38.08	38.29	24.33	39.18
7		40.06	22.71	21.08	28.76	44.53	40.06	31.92	60.26
8		61.45	23.48	21.75	61.16	57.26	61.45	35.87	59.24
9		81.78	24.58	22.81	68.00	57.29	81.78	39.34	65.26
10		88.23	41.10	24.90	71.38	70.94	88.23	48.00	64.45
11		88.85	63.63	59.45	75.86	68.68	88.85	26.09	65.46
12		105.64	102.74	60.51	76.39	75.14	105.64	53.14	70.92
13		97.47	90.62	60.80	76.76	73.49	97.47	56.42	72.4
14		121.65	27.27	61.33	76.56	88.67	121.65	60.14	87.07
15		89.72	38.05	60.94	72.78	90.69	89.72	61.75	72.4
16	166.10*	88.23	38.29	59.82	71.50	91.46	88.23	67.76	76.16
17	61.25	91.13	61.30	62.28	72.91	92.99	91.13	67.19	66.82
18	59.69	87.42	32.48	65.73	69.19	88.5	87.42	35.34	63.19
19	59.50	85.33	34.83	58.19	67.86	52.34	85.33	24.26	59.63
20	59.66	88.87	60.41	50.84	69.79	57.4	88.87	24.24	59.2
21	44.83	86.01	61.06	24.99	61.13	79.24	86.01	77.90	52.96
22	24.89	64.13	31.22	24.01	41.47	53.21	64.13	48.46	25.12
23	24.34	39.18	34.29	23.30	23.73	48.73	39.18	24.22	24.85
24	23.35	40.66	24.23	22.29	23.79	41.06	40.66	25.34	24.66

These prices will not be updated in our public price reports at this time.

* **Note:** The Hourly Ontario Energy Price for Hour Ending 16 on August 14 is an average of the following 5-minute Market Clearing Prices (MCP), some of which were administered.

Hour	Interval	Price Type	Control Area	MCP Price	Data Source
16	1	ENGY	ONZN	500.00	DSO-RD
16	2	ENGY	ONZN	323.16	DSO-RD
16	3	ENGY	ONZN	323.16	ADMIN
16	4	ENGY	ONZN	323.16	ADMIN
16	5	ENGY	all	65.47	ADMIN
16	6	ENGY	all	65.47	ADMIN
16	7	ENGY	all	65.47	ADMIN
16	8	ENGY	all	65.47	ADMIN
16	9	ENGY	all	65.47	ADMIN
16	10	ENGY	all	65.47	ADMIN
16	11	ENGY	all	65.47	ADMIN
16	12	ENGY	all	65.47	ADMIN

For more information, please call the IMO Help Centre, which during this demanding period is operating with expanded hours. The Help Centre can be reached at:

Toll Free: 1-888-448-7777
 Tel: 905-403-6900
 Fax: 905-403-6921
 E Mail: helpcentre@theimo.com