

Electricity Market Review and Outlook

For the week ended Jul. 6, '18

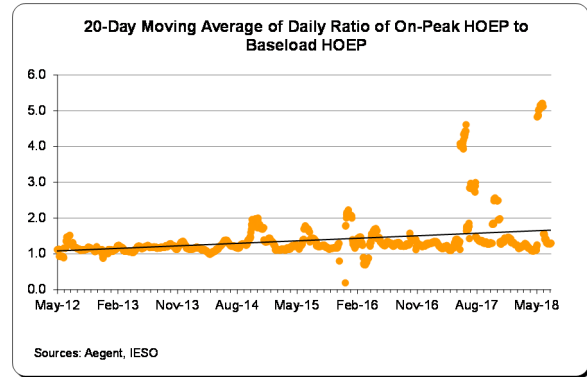
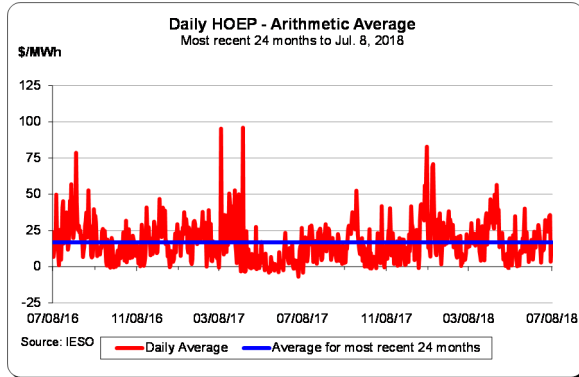
Looking Ahead

For **August 2018**, the baseload and on-peak prices are approximately \$25 / MWh and \$32 / MWh, respectively.

For the **third quarter of 2018**, the baseload and on-peak prices are approximately \$21 / MWh and \$29 / MWh, respectively.

For the **12-month forward strip**, the baseload and on-peak prices are approximately \$20 / MWh and \$25 / MWh, respectively.

Average Hourly Ontario Energy Price (HOEP)



Average HOEP (\$ / MWh)		
Period	Arithmetic	Weighted
May '08 - Apr '09 Annual Average	44.61	47.17
Calendar '09 Annual Average	29.58	31.01
Calendar '10 Annual Average	36.23	37.49
Calendar '11 Annual Average	30.17	31.32
Calendar '12 Annual Average	22.79	23.85
Calendar '13 Annual Average	24.97	26.30
Calendar '14 Annual Average	32.65	34.67
Calendar '15 Annual Average	21.84	23.11
Calendar '16 Annual Average	14.87	16.24
Calendar '17 Annual Average	14.16	15.53
August '17	15.71	17.28
September	20.35	23.13
October	7.95	8.75
November	12.99	14.01
December	19.32	20.63
January '18	30.32	32.12
February	18.01	19.01
March	16.50	17.20
April	28.56	29.66
May	11.54	13.12
June	16.85	18.34
July to date	22.93	

Arithmetic average for most recent 24 months to Jul. 8, '18: \$16.89 / MWh

Average from Jan. 1 to Jul. 3, '18:
- \$21.98 / MWh (weighted)
- \$20.52 / MWh (arithmetic)

Note: Weighted average based on Ontario's demand.

Source: Independent Electricity System Operator (IESO)

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Market news

- IESO Releases Updated Global Adjustment Figures **

The Independent Electricity System Operator announced on June 29, 2018 that the first estimate of the Global Adjustment rate for distributor billing for July 2018 is a charge of \$85.02 / MWh. Distributors may use this figure to help determine the commodity cost for Class B customers.

The IESO also announced on the same day that the second unit estimate of the Global Adjustment for June 2018 is a charge of \$102.39 / MWh, with the actual adjustment appearing on market participant settlement statements 10 business days after the end of the month.

For more information on the Global Adjustment, please click on <http://www.ieso.ca/Pages/Ontario%27s-Power-System/Electricity-Pricing-in-Ontario/Global-Adjustment.aspx>.

*** New item since previous week's report*

About Aegent

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