

October 7, 2002

## **MONITORING REPORT ON ONTARIO WHOLESALE ELECTRICITY MARKET RELEASED - *First substantive analysis of market since it opened to competition***

The Independent Electricity Market Operator (IMO) today released the Market Surveillance Panel's inaugural Monitoring Report on Ontario's wholesale electricity markets.

The Report provides a substantive overview and analysis of the competitive electricity marketplace in Ontario administered by the IMO. It deals with the period between May 1, 2002, the date the province opened its electricity markets to competition, through August 31, 2002.

The Market Surveillance Panel (MSP) is an independent arms-length body appointed by the independent directors of IMO. Its mandate is to monitor – and, where appropriate, investigate – the functioning of the markets that the IMO administers and the activities and conduct of participants in those markets; it is also required to report on the results of its monitoring and investigations, and make any recommendations it feels are appropriate.

The full Monitoring Report as well as an Executive Summary, is available at:  
<http://www.theimo.com/imoweb/marketSurveil/mspReports.asp>

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