

# Price Overview

Electricity prices change in response to supply and demand. Here is an overview of pricing in Ontario's electricity market, including access to historical information.

## IN THIS SECTION...

[Hourly Ontario Energy Price](#)

[Global Adjustment](#)

[Time-of-Use Rates](#)

## Hourly Ontario Energy Price (HOEP)

The wholesale price of electricity is determined in the real-time market administered by the IESO. All electricity consumers in Ontario pay the wholesale price, also referred to as the commodity price, except for those who have entered into a retail contract. The IESO calculates the hourly Ontario energy price (HOEP), which is charged to large consumers that participate in the market, as well as local distribution companies (LDCs) who recover it from the subset of customers that pay the market price.

The HOEP is the average of the twelve market clearing prices (MCP) set in each hour. A new MCP is set every five minutes. Averages are weighted by the amount of electricity used throughout the province within each hour. Below is the average weighted hourly price for the current and previous year.

### Average Weighted Hourly Price (¢/kWh)

| Year | Average | Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
|------|---------|------|------|------|------|------|------|------|------|------|------|------|------|
| 2019 | 2.78    | 2.78 |      |      |      |      |      |      |      |      |      |      |      |
| 2018 | 2.39    | 3.21 | 1.90 | 1.72 | 2.97 | 1.31 | 1.83 | 3.04 | 3.06 | 2.99 | 1.38 | 2.51 | 2.79 |
| 2017 | 1.55    | 2.16 | 2.11 | 2.60 | 1.11 | 0.32 | 0.59 | 1.36 | 1.73 | 2.31 | 0.88 | 1.40 | 2.06 |

This table is updated from the [HOEP Monthly Averages, 2002-Present](#) file found in the [Data Directory](#). In some cases the numbers may be updated and can be confirmed in the [Monthly Market Report](#).

For historical prices in kWh, see [Data Directory](#) (Price - Hourly Ontario Energy Price)

For reporting in MWh, see [Data Directory](#) (Price - Global Adjustment Report)