ONTARIO POWER AUTHORITY

A Progress Report on Electricity Supply

January 2008

Ontario Power Authority™

INDEX

1. EXECUTIVE SUMMARY

This progress report is prepared quarterly to provide updates on the electricity supply contracts currently being managed by the Ontario Power Authority (OPA).

As of December 2007, the OPA had 10,867 megawatts (MW) of electricity supply capacity under contract, 1,025 megawatts (MW) of which was contracted through the Renewable Energy Standard Offer Program (RESOP).

Excluding RESOP, the OPA is managing 38 contracts or 9,842 MW, based on average contract capacity. Of the 9,842 MW under contract, 1,713 MW are in service, 5,973 MW are under construction and 2,156 MW are in various stages of planning and permitting. These 38 contracts represent an $11.9 billion investment in the Ontario electricity system, beginning in 2005 and continuing through 2013.

The following table summarizes the electricity generation contracts that have achieved their Commercial Operation Date (COD) and are now in service.

Table 1.1.1 In Service Capacity Under Contract

Map Key	Project Name	Average Contract Capacity (MW)
Wind Projects		
1	Melancthon I	67.5
3	Kingsbridge I	39.6
5	Erie Shores	99
6	Prince I	99
7	Prince II	90
10	Ripley	76
	Wind Sub-Total	**471**
Hydroelectric Projects		
13	Glen Miller	8
	Hydroelectric Sub-Total	**8**
Biomass & Landfill Gas Projects		
16	Eastview Landfill	2.5
17	Hamilton Digester	1.6
18	Trail Road Landfill	5
	Biomass & Landfill Gas Sub-Total	**9**

Map Key	Project Name	Average Contract Capacity (MW)
Natural Gas Projects		
20	Brighton Beach	550
21	Sarnia Regional Cogeneration Plan[1]	565
22	Sudbury District Energy	5
23	Sudbury Hospital Cogen	6.7
24	Trent Valley Cogen[1]	8.3
25	GTAA	90
	Natural Gas Sub-Total	**1,225**
	Total In Service Capacity = 1,713 MW	

[1] *Nameplate capacity reported as supplier nominates the capacity monthly*

During the fourth quarter of 2007, Ripley Wind Farm achieved its COD and is now in service.

Table 1.1.2 provides a summary of the electricity generation facilities under contract that have not yet achieved their COD. The projects shaded in green are under construction and the remainder are in pre-construction mode.

Table 1.1.2 Contracted Projects Under Development

Map Key	Project Name	Average Contract Capacity (MW)					
		2008	**2009**	**2010**	**2011**	**2012**	**2013**
Wind Projects		**Wind Projects Total = 789 MW**					
2	Melancthon II[1]	132					
4	Kingsbridge II[1]	158.7					
8	Enbridge Ontario Wind Power Project A[1]	100.7					
9	Enbridge Ontario Wind Power Project B[1]	99					
11	KEPA	101.2					
12	Wolfe Island[1]	197.8					
	Wind Sub-Total by Year	**789**					
Hydroelectric Projects		**Hydroelectric Projects Total = 43 MW**					
14	Umbata Falls	23					
15	Island Falls[1]		20				
	Hydroelectric Sub-Total by Year	**23**	**20**				
By-Product Gas Projects		**By-Product Gas Total = 63 MW**					
19	Algoma CHP		63				
	By-Product Gas Sub-Total by Year		**63**				

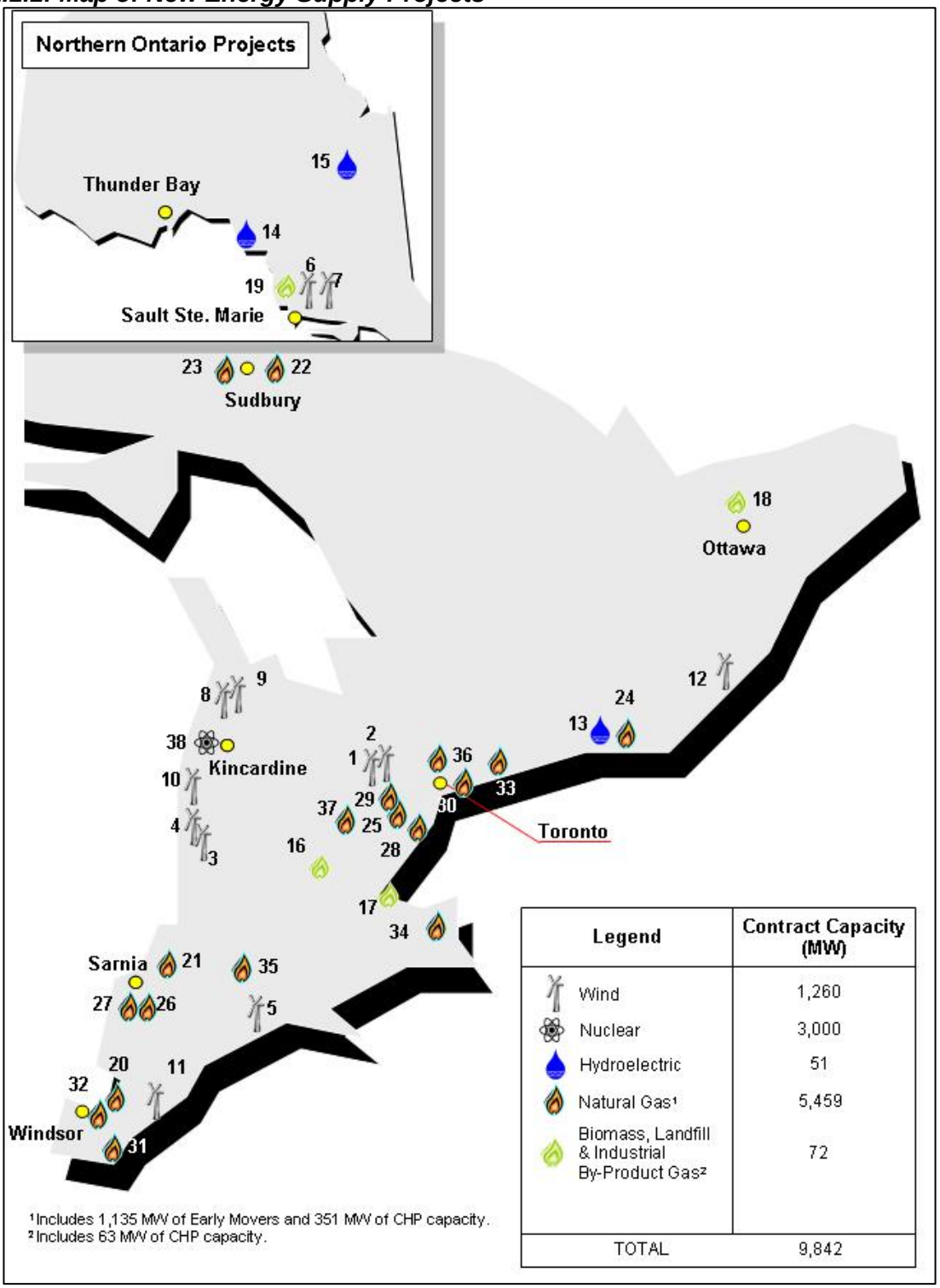
Map Key	Project Name	Average Contract Capacity (MW)					
		2008	2009	2010	2011	2012	2013
Natural Gas Projects		**Natural Gas Projects Total = 4,234 MW**					
26	St Clair Energy Centre		577				
27	Greenfield Energy Centre	1,005					
28	Greenfield South Power Plant[1]	280					
29	Goreway	839.1					
30	Portlands Energy Centre	250	300				
31	Halton Hills GS			631.5			
32	Great Northern Tri-Gen CHP	11.5					
33	East Windsor CHP		84				
34	Durham College CHP	2.3					
35	Thorold CHP			236.4			
36	Countryside London CHP	12					
37	Warden Energy Centre CHP	5					
	Natural Gas Sub-Total by Year	**2,405**	**961**	**868**			
Nuclear Refurbishment Projects		**Nuclear Projects Total = 3,000 MW**					
38	Bruce A Unit 1 Refurbishment			750			
	Bruce A Unit 2 Refurbishment		750				
	Bruce A Unit 3 Refurbishment						750
	Bruce A Unit 4 Refurbishment					750	
	Nuclear Sub-Total by Year		**750**	**750**		**750**	**750**
	Total Capacity Under Development = 8,129 MW						

[1] *COD may be delayed as a result of Force Majeure events*

For more information on each facility, please refer to the **Contract Management Webpage (**http://www.powerauthority.on.ca/Page.asp?PageID=1212&SiteNodeID=123).

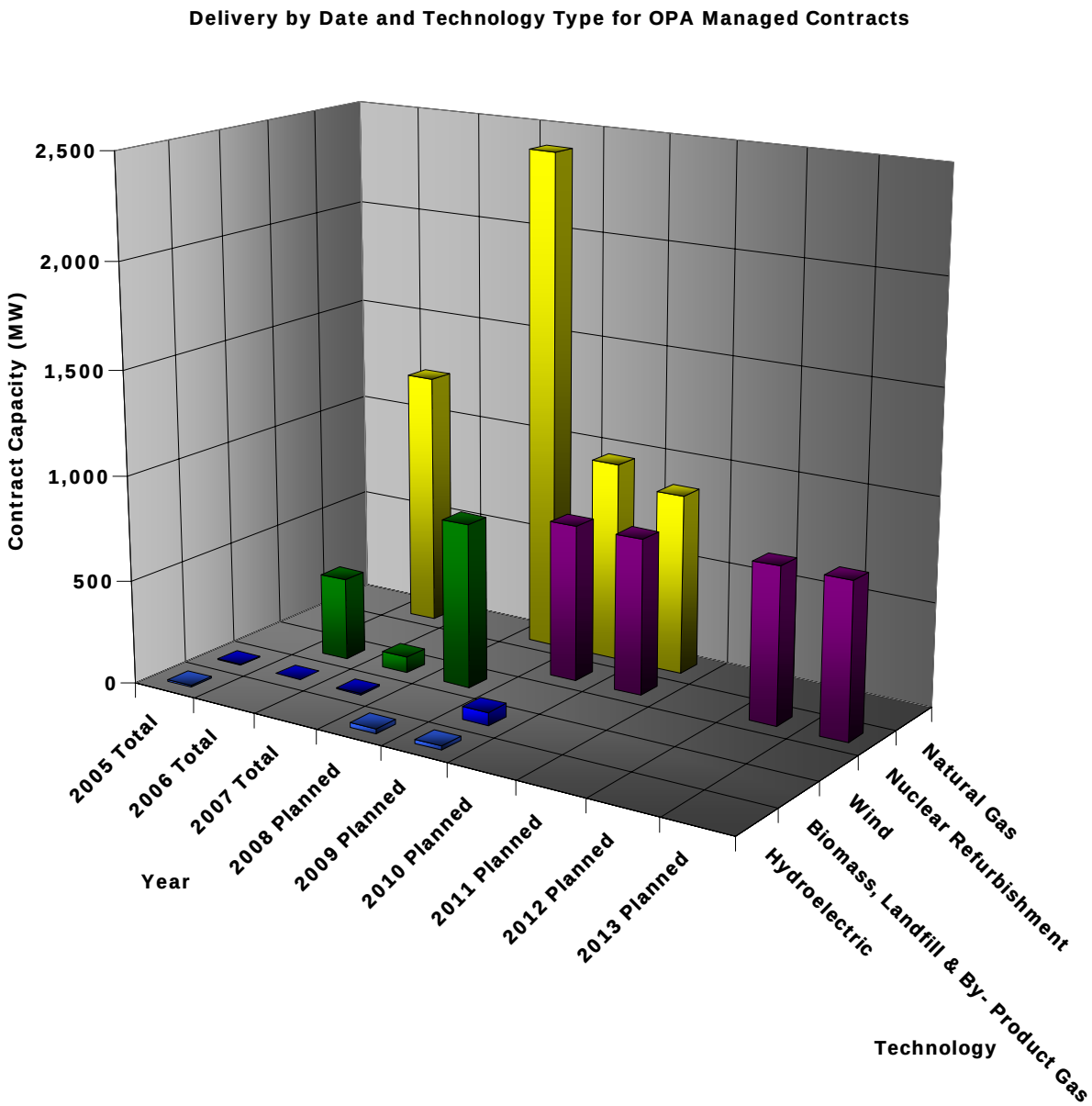
The locations of most of the contract facilities listed in Table 1.1.1 and 1.1.2 are shown in Figure 1.1.1 below.

Figure 1.1.1: Map of New Energy Supply Projects



The following chart graphically illustrates the installed and projected future capacity by in-service year and generation source. A significant amount of gas-fired generation (2,405 MW) is planned to come into service in 2008.

Chart 1.1.1: Installed and Future Capacity



The OPA has received a total of 348 applications for the RESOP, which includes 262 executed contracts and 86 applications in process. The RESOP contracts are comprised of all four renewable energy sources (solar, waterpower, bio-energy and wind) and range in size from 1 kW to 10 MW. The total capacity for the 262 executed contracts is more than 1,000 MW.

Table 1.1.3 summarizes the RESOP contracts. Facilities are grouped by technology and for pre-COD facilities, the expected in service year is shown.

Table 1.1.3 Contracted Renewable Standard Offer Projects Summary Table

Technology	Executed Contracts	Capacity In-Service (MW)	Planned Capacity (MW)				Total Planned & In Service
			2008	2009	2010	2011	
Wind	69	10.1	258	283.3	38	10	599.4
Hydro	15	6.7	5	30.2	-	-	41.8
Bio-Energy	20	16.9	38.9	5.4	5.8	-	66.9
Solar PV	158	0.3	151.3	134.9	29.9	-	316.5
RESOP Projects Total (MW)		**34**	**453**	**454**	**74**	**10**	**1,025**

2. CONTRACTS STATUS

The following tables summarize progress for contracted projects under development (Table 1.1.2).

Table 2.1.1 Contract Summary Table – Renewables I & II

Project	Status
Melancthon II Wind Project Canadian Hydro Developers Inc., Melancthon / Amaranth Twp	• Overall project is 15% complete • Ontario Municipal Board hearing for Amaranth Township ended mid October 2007 and an interim decision was issued by the Ontario Municipal Board; there is a need to reconvene the hearing once the transformer-related concerns are remedied • Construction activities completed in Melancthon Township include the installation of the access roads, wind turbine generator foundations and the expansion of the operations and maintenance building • Wind turbine generator and other project components remain in storage
Kingsbridge II Wind Project EPCOR Power Development (Ontario) LP, Goderich	• Wind farm layout has been revised based on new set back requirements proposed by the Township of Ashfield-Colborne-Wawanosh • Project is awaiting municipal approvals

Project	Status
Enbridge Ontario Wind Power Project A Enbridge Ontario Wind Power LP, Kincardine	• Overall project is 25% complete • Project received final approval from Ontario Municipal Board in mid October 2007 • 98% of turbine access roads and 40% of foundation construction complete • Consultations with First Nations continue • Work with the Municipality of Kincardine to obtain site plan agreements and building permits is ongoing • Large portion of turbine components have arrived and are being stored at designated storage areas until erection of turbines begins in spring 2008
Enbridge Ontario Wind Power Project B Enbridge Ontario Wind Power LP, Kincardine	
KEPA Wind Farm Kruger Energy Port Alma LP, Port Alma	• Overall project is 50% complete • All access roads for wind turbine generators and switchyard are complete • All foundations excavated, poured and backfilled • The construction of the operation and maintenance building is 80% complete • Electrical equipment has been installed at the switchyard • Underground collector system has been installed at 17 of 44 turbines • Interconnection with Hydro One grid system completed
Wolfe Island Wind Farm Canadian Hydro Developers Inc., Wolfe Island	• The project continues in federal, provincial and municipal permits and approvals phase • Ontario Municipal Board hearings complete; Decision is pending the successful completion of the environmental screening process • Leave to Construct for the construction of transmission facilities connecting the wind farm to the transmission grid was granted by the Ontario Energy Board on October 12, 2007 • The 30-day stakeholder review period of the provincial Environmental Review Report under the Ministry of Energy's Environmental Screening Process was completed on January 4, 2008. Thirty requests to elevate the project to individual environmental assessment process have been received. • Consultations with First Nations continue • Major equipment has been ordered

Project	Status
Umbata Falls Hydroelectric Project Umbata Falls LP, Marathon	• Overall project is 75% complete • Concreting of intake and spillway is complete. All mechanical equipment will be installed during spring 2008 • River flow has been diverted through the diversion channel. Construction of overflow dam will start in spring 2008 • The 480-metre power tunnel which includes steel lined section is complete • Concreting work for the first phase of the powerhouse is complete. Delivery of mechanical components started in October 2007. Erection of the powerhouse superstructure is complete, cladding and insulation will take place by mid February 2008 • Fabrication of the electro-mechanical equipment is in progress. Delivery of turbines is scheduled for February 2008
Island Falls Hydroelectric Project Yellow Falls LP, Bradbum Twp	• Consultation with the Town of Smooth Rock Falls and local stakeholders is ongoing • Draft Environmental Review Report released for agency, stakeholder and First Nation review on November 7, 2007. Comments from certain agencies have yet to be received. • Engagement with First Nations continues

Table 2.1.2: Contract Summary Table – CES & ACES

Project	Status
St Clair Energy Centre St. Clair Power L.P., Sarnia	• Overall project is 35% complete • Hydro One has completed construction of its interconnection facilities • Installation of the gas line and metering facilities complete • Steam turbine generators have been set on their foundations. Steam turbine generator building construction is nearing completion • Operation and maintenance building and warehouse construction complete
Greenfield Energy Centre Greenfield Energy L.P., Sarnia	• Overall project is 89% complete • Hydro One interconnection is complete; permanent backfeed power is available • Natural gas interconnection near completion • Installation of steam turbine generator is 92% complete • Preparation for combustion turbine generators start-up in progress • Testing of electrical components has commenced
Greenfield South Power Plant Greenfield South Power Corporation, Mississauga	• The project awaits decision of a Ministerial review of the Director's decision on Environmental Approvals. The Ontario Municipal Board has issued decisions in favour of the project • Connection assessments are being finalized • Majority of engineering is complete and the application for building permit has been submitted, but cannot be issued prior to Minister's review

Project	Status
Goreway Station, Goreway Station Partnership, Brampton	• Overall project is 63% complete • Natural gas interconnection is complete. Line is fully commissioned, blown and charged with natural gas • Equipment foundations are substantially complete. All major steam turbine generator components have been delivered. Erection of heat recovery steam generators, steam turbine and air-cooled condenser is in progress • Hydro One interconnection is complete; permanent backfeed power is available
Portlands Energy Centre, Portlands Energy Centre L.P., Toronto	• Overall project is 60% complete • Erection of pump house structural steel and installation of bridge crane complete • Installation of powerhouse and administration building slabs and pile caps complete • Installation of steam turbine condenser complete • Intake channel concrete pile caps and pipe utility modules complete
Halton Hills Generating Station, TransCanada Energy Ltd., Halton Hills	• Overall project is 5% complete • All permits and approvals required for construction have been obtained • Initial site clearing and grading is complete and piling has started • Detailed plant engineering and procurement activities are ongoing • Expecting draft Connection Assessment Reports to be issued Q1 08

Table 2.1.3 Contract Summary Table – Bruce

Project	Status
Bruce Power Refurbishment Implementation Agreement, Bruce A L.P. Kincardine	<u>Units 1 and 2 Restart</u> • Project has completed 7 million worked hours without a lost time injury • Overall the project is 45% complete • Unit 1 feeder replacement 37% complete • Unit 2 pressure tube removal 36% complete; overall progress is approximately 2 months behind schedule • Steam generator replacement program for both units is progressing well and all lifting work is expected to be complete by the end of January 2008 • Turbine refurbishment program will be completed by Q1 2008 • Electrical refurbishment program scope may increase due to discovery • Balance of plant work expected to ramp up next quarter <u>Units 3 and 4 Refurbishment</u> • Planning work for Units 3 and 4 has commenced

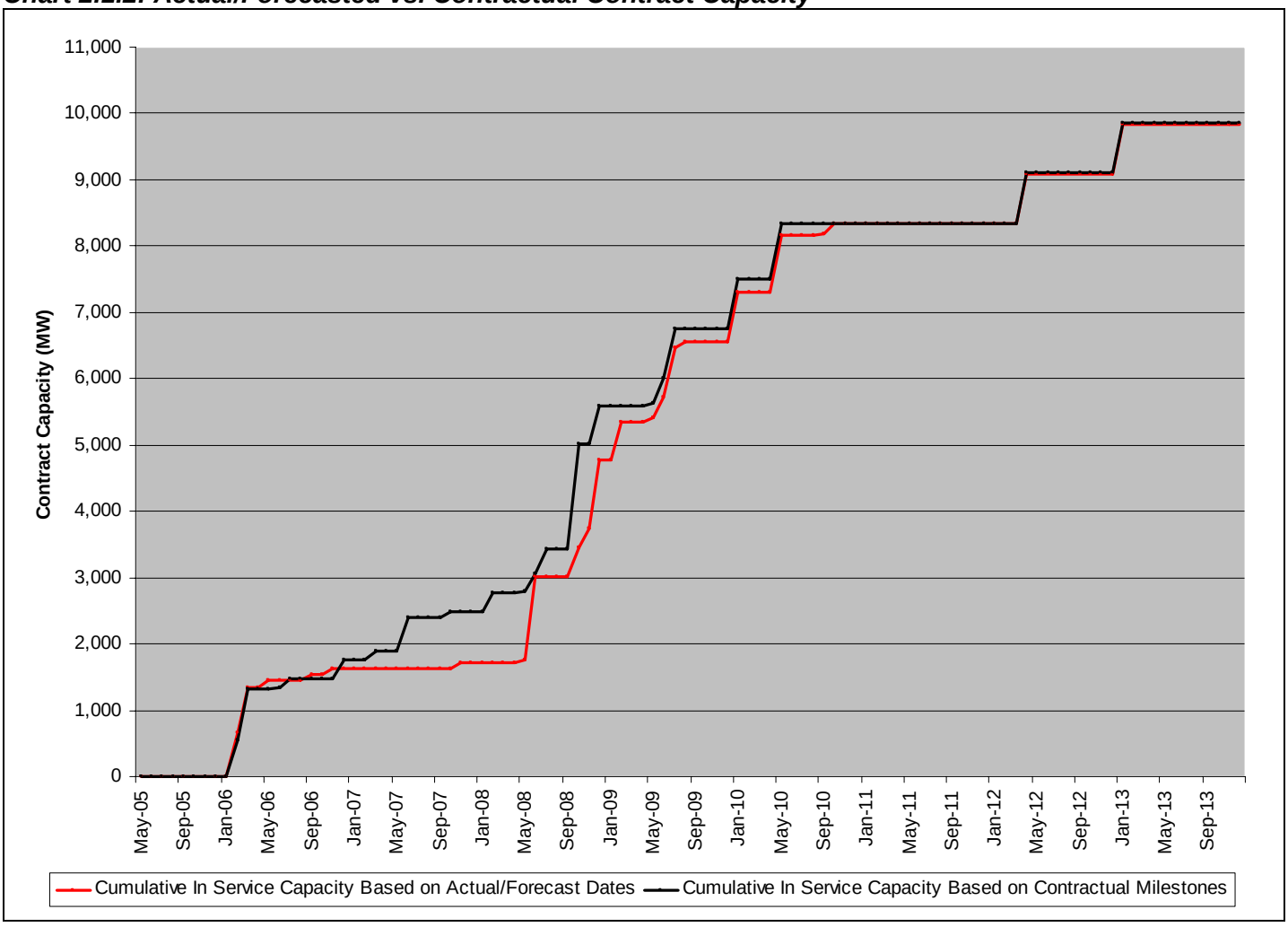
Table 2.1.4: Contract Summary Table – CHP

Project	Status
Great Northern Trigen, Soave Hydroponics Company, Kingsville	• Overall project is 90% complete • Construction is complete except for the electrical connection and metering facility • Hydro One has committed to complete the connection work by end of March 2008 • Targeted COD has been adjusted to Q2 2008
East Windsor Cogeneration Centre, East Windsor Cogeneration LP, Windsor	• Overall project is 5% complete • Project achieved financial close on November 4, 2007 • HONI & IESO issued their final SIA & CIA reports • Site plan development permit application submitted to City of Windsor • Initial site clearing and grading is complete and piling has started • Construction mobilization compete
Durham College CHP District Energy Project, Oshawa PUC Energy Services Inc., Oshawa	• Overall project is 90% complete • Piping installation 100% complete including flushing and testing • CHP plant exterior construction substantially complete; interior construction is 80% complete • Commissioning scheduled to occur from mid to late February 2008

Project	Status
Thorold Cogeneration Project, Thorold Cogen LP, Thorold	• Construction site mobilization activities complete, including trailers, site security and temporary construction power • Preparations have begun for the installation of the tower crane which will be used for construction. • Engineering and procurement activities are ongoing. Engineering is 21% complete and procurement of major engineered equipment is 50% complete • The potable water and sanitary tie-ins to the municipal lines are complete • Two permanent tie ins were completed to the host during an October scheduled mill outage
Countryside London Cogeneration Facility, Countryside London Cogeneration Corp., London	• Overall project is 10% complete • Continuing to finalize the metering plan • Building permits have been issued by the City of London • Gas Turbine has been delivered and placed in storage • Civil work continues for foundations and underground systems
Warden Energy Centre CHP, Markham District Energy, Markham	• Overall project is 60% complete • Project continues to proceed on schedule • Installation of exhaust stacks, heat recovery boilers, ventilation fans, silencers, overhead crane, overhead utility bridge structure, main transformer, service station transformer and switchgear are complete • First generator set of two has been installed on pad within building
Algoma Energy By-Product Cogeneration Facility, Algoma Energy LP, Sault Ste. Marie	• Overall project completion is 5% • Construction proceeding as per project schedule • All major equipment has been procured • 63% of engineering is complete • Structural steel for operating floors is complete. • Erection of demineralised water tank is complete • Turbine overhead crane is commissioned and in service

The following chart projects new capacity on both a contractual commitment and forecast basis to the year 2010 for all facilities managed by the OPA.

Chart 2.1.2: Actual/Forecasted vs. Contractual Contract Capacity



3. PHOTOS OF CONTRACT FACILITIES

3.1 Renewable Energy

The OPA has entered into 18 RES I and RES II contracts, representing 1,321 MW of renewable energy generated by biomass, landfill gas, wind, and hydroelectric sources. As of December 2007, 10 of these contracts comprised of 488 MW of renewable energy, including all of the biomass and landfill gas generation, achieved COD. The remaining capacity is scheduled to reach COD between 2008 and 2009.

Wind

Twelve of the 18 RES contracts are for wind farms. The combined capacity of these wind farms is 1,261 MW. As of December 2007, 471 MW of wind generation have already achieved COD, 433 MW are under construction, and the balance is in various stages of permitting.

Ripley Wind Power Project

The ***Ripley Wind Power Project*** in the Township of Huron-Kinloss near the Village of Ripley uses 38 German-made ENERCON E82 wind turbines and achieved COD on December 22, 2007. This wind farm contributed an additional 76 MW of renewable energy to the Ontario power grid.

One of Ripley's 38 wind turbines stands next to the 34.5/69kV substation located at the south end of the ***Ripley*** project site. The power is stepped up to 69kV and transmitted via 26 kilometres (km) of overhead pole line to the north side of the project site, where the energy is further stepped up to 230kV for injection into the Ontario power grid.

The ***Ripley*** wind farm was officially opened by then Minister of Energy, the Hon. Dwight Duncan.

Melancthon II Wind Project

With the 68 MW Melancthon I wind farm in the background, one of the 88 tower foundations for the ***Melancthon II Wind Project*** is ready for concreting. The 132 MW project has received Ontario Municipal Board (OMB) approval for 100 MW or 66 turbines in the Township of Melancthon. The remaining 32 MW or 22 turbines in the Township of Amaranth have yet to be approved because of noise issues associated with the transformer substation. Canadian Hydro Developers is in the process of mitigating the situation.

Foundation formwork has been removed and the foundation is ready for backfilling

and tower installation.

Enbridge Ontario Wind Farm

Construction of the ***Enbridge Ontario Wind Farm*** project in the Township of Kincardine commenced in October 2007 after receiving approval from the OMB. The photo above shows one of the 49 pile foundations in progress. Each pile foundation consists of 32 H-piles at a depth of 30 to 35 metres.

This completed spread footing, weighing over 800 tonnes, is ready for tower installation.

Kruger Energy Port Alma Wind Project

All of the 44 tower foundations at the 101.2 MW ***Kruger Energy Port Alma Wind Project*** are completed. Installation of towers and Siemens 2.3 MW Mark II wind turbines will commence in the spring of 2008.

Construction of the substation to step up power to 230kV for connection to the Hydro One system is in progress near Tilbury.

Installation of lattice steel structures for interconnection to the Hydro One 230kV transmission system is in progress.

Hydroelectric

Three of the 18 RES contracts are for hydroelectric generating facilities. The Glen Miller hydroelectric facility near Trenton, with a contract capacity of 8 MW, has already achieved COD. Umbata Falls generating facility near Marathon in northern Ontario, with a contract capacity of 23 MW, is under construction. The 20 MW Island Falls facility near Timmins is in the permitting phase.

Umbata Falls Hydroelectric Project

Above is an aerial view of the project site for the 23 MW ***Umbata Falls Hydroelectric Project*** near Marathon. The spillway and intake are substantially completed. Water will pass through a 460-metre power tunnel located on the left side of the falls to a powerhouse (not in photograph) consisting of two horizontal axis "SAM" Kaplan turbine units. The rated flow is 80 cubic metres per second and rated net head is 32.8 metres.

Intake structure is complete with trash racks covering the power tunnel entrance.

Final excavation of the diversion channel is in progress.

A view of the “Y” bifurcation leading to the yet to be installed power generating units.

Erection of the structural steel frame for the powerhouse superstructure is in progress.

3.2 Clean Energy

Natural Gas Combined Cycle

The OPA has seven natural gas fuelled Clean Energy Supply (CES) and Accelerated Clean Energy Supply (ACES) contracts, with a combined capacity of 3,973 MW under contract. The 90 MW Greater Toronto Airport Authority's facility at the Toronto International Airport has already achieved COD. The permitting process for the 631.5 MW Halton Hills Generating Station has recently been completed and construction has started. The 280 MW Greenfield South project is in the permitting phase. The remaining projects are under construction.

St Clair Energy Centre

Construction of the cooling tower's supporting steel frame structure has commenced at the 577 MW ***St Clair Energy Centre*** near Sarnia. The facility adopted a "two power train" configuration with two GE 7FA combustion turbine generators, two heat recovery steam generators and two GE steam turbine generators. The ***St. Clair Energy Centre*** is expected to reach COD in early 2009.

Natural gas pressure control and metering facility.

Switchyard for interconnection with the Hydro One 230kV transmission grid.

Greenfield Energy Centre

The 1,005 MW ***Greenfield Energy Centre*** near Sarnia is taking shape. The project adopted a "three-on-one" configuration with three Siemens Westinghouse 501FD2 combustion turbine generators, three heat recovery steam generators and one 500 MW Toshiba steam turbine generator. The facility is scheduled to reach COD in the fall of 2008 but, as a result of good progress at the site, will likely reach COD this summer.

A view of the three generating units.

Installation of electrical equipment is complete. Testing and commissioning is in progress.

Installation of the 500 MW Toshiba steam turbine.

Goreway Station

The 839.1 MW ***Goreway Station*** at Brampton is scheduled for commercial operation at the end of 2008. The facility adopted a "three-on-one" configuration with three GE 7FB combustion turbine generators, three heat recovery steam generators with duct burner and one steam turbine generator.

The steam turbine rotor is shown being lifted into position.

Northwest view of the ***Goreway Station***.

Generator step up transformers.

Filter houses of the combustion turbine generators.

Assembly of the air cool condenser is in progress.

Portlands Energy Centre

Aerial view of ***Portlands Energy Centre*** in downtown Toronto. This 550 MW facility is expected to achieve simple cycle operation at 250 MW by June 2008. Combined cycle operation is expected by the end of 2008, which is close to six months ahead of schedule.

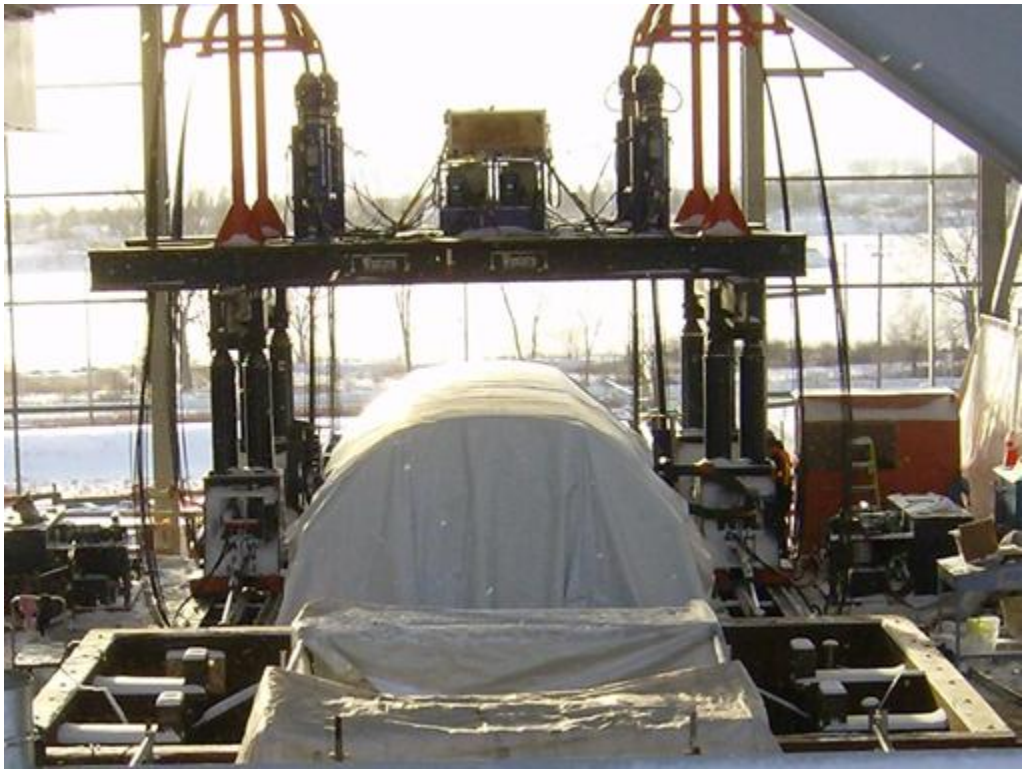
The pump house superstructure is in progress.

Installation of the main circulating water pump inside the pump house is in progress.

Construction of the intake channel structure at the north side of the pump house is in progress. Precast concrete slabs will be placed on these supports to form part of the 15-metre wide promenade on the north side of the facility site.

Two utility rack modules are shown arriving from Halifax. The modules were off-loaded directly onto the project site from the shipping channel.

One of the utility rack modules is being moved into position.



The steam turbine generator stator is being set in place on the table top.

Below the table top, a surface steam condenser has been placed in its final position.

Halton Hills Generating Station

All permits and approvals for the construction of the 631.5 MW ***Halton Hills Generating Station*** in Halton Hills have been obtained and site clearance and grading are in progress. The plant adopted a "two-on-one" configuration utilizing two "F" class combustion turbine generators and one steam turbine generator (STG). Heat recovery steam generators are equipped with duct burners, which can be used to increase steam production for additional output from the STG.

Combined Heat and Power (CHP) Contracts

The OPA has seven CHP contracts with a combined capacity of 414 MW under contract. All of these facilities are under construction.

Great Northern Tri-Gen

Electrical and mechanical installation of the 11.5 MW ***Great Northern Tri-Gen facility*** at Kingsville is substantially completed. The facility, which uses four GE Jenbacher generator packages, produces electricity, hot water and carbon dioxide, the latter two for heating and fertilizing crops in the existing 50-acre hydroponics tomato greenhouse. The facility is expected to reach COD by the end of March 2008.

Tomatoes at the hydroponics greenhouse.

Durham College District Energy Project

Commissioning activities on this 2.3 MW ***Durham College District Energy Project*** in Oshawa are underway. The facility is forecasted to achieve COD in February 2008. In addition to electricity production, this single unit facility will produce hot water for space heating and domestic use at Durham College.

Shown above is a natural gas fired, low NOx reciprocating engine-generator set with an exhaust heat recovery heat exchanger, before the civil structure was built around it.

East Windsor Cogeneration Centre

The 84 MW ***East Windsor Cogeneration Centre*** commenced construction in the fall of 2007. Ground breaking was conducted by then Minister of Energy, the Hon. Dwight Duncan, the Mayor of the City of Windsor and senior staff at Pristine Power.

Piling for generating equipment is in progress. The facility uses two GE LM6000 generator packages and once-through steam generators with duct firing capability.

Countryside London Cogeneration Facility

Equipment continues to arrive at the 12 MW ***Countryside London Cogeneration Facility*** site. The facility uses one natural gas-fired combustion turbine generator and heat recovery steam generator. Steam produced from the facility will be used for space heating and cooling of the nearby commercial, government and residential buildings.

Electrical equipment for the ***Countryside London Cogeneration Facility*** is shown above. COD is scheduled for the summer of 2008.

Warden Energy Centre

The powerhouse of the five MW ***Warden Energy Centre*** in the Town of Markham is substantially complete. The facility uses two low emissions reciprocating engine generator sets. Steam produced from the facility will be used for space heating and cooling of the Markham downtown core.

One of the two reciprocating engine generator sets is shown being moved into the powerhouse. COD is expected in the summer of 2008.

Algoma Energy Cogeneration

Installation of the decking for the operating floor of the 63 MW ***Algoma Energy Cogeneration Facility*** in Sault Ste Marie is in progress. Instead of burning natural gas like the other OPA-contracted cogen facilities, this facility will consume blast furnace and coke oven gas from Algoma Steel Inc. to generate electricity and supply process steam for steel manufacturing operations. COD is expected in the summer of 2009.

3.3 Nuclear Energy

Bruce A Units 1 and 2 Restart, and Units 3 and 4 Refurbishment

In October 2005, the OPA entered into the $4.25 billion Bruce Power Refurbishment Implementation Agreement with Bruce Power to restart Units 1 and 2, refurbish Unit 3 and replace steam generators at Unit 4 of Bruce A. On August 29, 2007, the refurbishment agreement was amended to include the refurbishment of Unit 4, extending its operational life to 2036. The amendment resulted in an additional capital investment of $1 billion to the project and increased the total OPA-contracted capacity of nuclear power to 3,000 MW.

The entire generator floor inside the Bruce A powerhouse is used for the Units 1 and 2 Restart Project.

The OPA's JoAnne Butler, Vice-President of Electricity Resources (left) and Jan Carr, CEO (centre), and Bruce Power's Duncan Hawthorne, President and CEO (right), are shown in the vault of Unit 2.

The last of the old steam generators for Unit 1 is being transported to the waste management facility located three km across the Bruce Power site.

The first of 36 new transformers arrived at Bruce A. Transformers in Units 1 and 2 are being replaced during the Restart Project with new air-cooled units that do not use polychlorinated biphenyls (PCBs).

One of the two steam drums of Unit 1 is being lifted back into position after the new steam generators were installed.

A view of the inside of the retube waste container. The containers are made of concrete enclosed in stainless steel and weigh 32 tonnes each.

Once filled with used reactor end fittings, the lids are permanently welded to the containers. The containers are then transported to the waste management facility on the Bruce Power site.

APPENDIX A: IESO Administered Market Data

The following series of tables provides a summary of electricity prices since January 2005.

All Hours - Eastern Standard Time (EST) Only

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2005	57.90	49.58	59.87	61.93	53.05	65.99	76.05	88.24	93.70	75.92	58.25	79.77	68.49
2006	55.54	48.13	49.02	43.52	46.32	46.08	50.52	52.72	35.42	40.20	49.71	39.25	46.38
2007	44.48	59.12	54.85	46.05	38.50	44.38	43.90	53.62	44.63	48.91	46.95	49.08	47.81
2008	40.74												40.74

On-Peak Hours - Business Days (hours 08 to 23)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2005	68.99	56.51	68.35	69.57	63.78	83.57	102.84	118.49	123.65	101.37	74.11	101.29	86.09
2006	64.95	53.98	57.62	56.20	59.18	55.01	66.17	65.05	43.85	49.64	59.53	53.06	57.12
2007	53.44	70.93	68.31	57.59	53.78	57.32	57.70	69.80	58.27	60.19	56.18	62.96	60.52
2008	50.89												50.89

Off-Peak Hours - Weekends, Holidays and Business Days (hours 01 to 07 and 24)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2005	49.53	43.29	52.26	55.24	44.21	49.19	55.84	61.08	67.50	56.71	44.39	63.52	53.71
2006	47.79	42.82	40.59	34.26	34.77	37.53	38.71	41.64	28.67	32.44	41.12	29.71	37.36
2007	36.43	48.39	42.76	36.82	24.77	33.06	32.54	39.10	34.66	38.77	38.88	39.48	37.04
2008	31.62												31.62

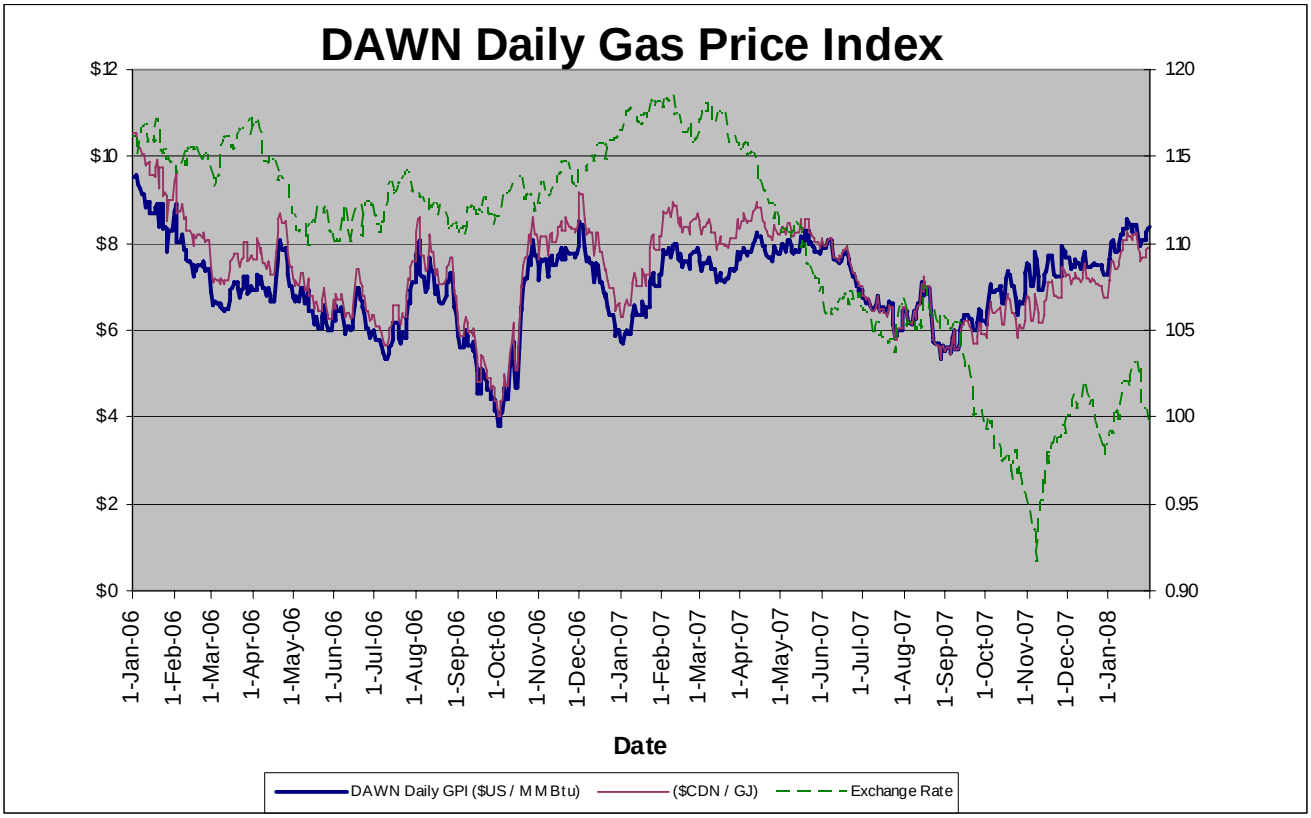
Monthly Percent Change - All Hours - From Previous Year

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2005	(13%)	(6%)	22%	35%	10%	41%	67%	103%	89%	55%	11%	57%	37%
2006	(4%)	(3%)	(18%)	(30%)	(13%)	(30%)	(34%)	(40%)	(62%)	(47%)	(15%)	(51%)	(32%)
2007	(20%)	23%	12%	6%	(17%)	(4%)	(13%)	2%	26%	22%	(6%)	25%	(4%)
2008	(8%)												(8%)

Note (1): The IESO identifies Easter Monday as a holiday and subsequently all hours for that day as Off-Peak hours. Calculations here do not identify Easter Monday as a holiday but as a regular business day. The other dates observed as holidays are all statutory holidays, Remembrance Day and the Civic Holiday.

APPENDIX B: DAWN Daily Gas Price Index

The following chart and table display the NGX DAWN Daily Gas Price Index in US$/MMBTU and CDN$/MMBTU, along with the daily Canada/US $ Exchange Rate, from Jan 1, 2006 to Jan 31, 2008.



Year	Exchange Rate				Gas Price Index (GPI)			
	High	High Date	Low	Low Date	High	High Date	Low	Low Date
2006	1.1726	18-Jan-06	1.099	11-May-06	$9.5698	4-Jan-06	$3.7978	1-Oct-06
2007	1.1853	8-Feb-07	0.917	7-Nov-07	$8.2962	19-May-07	$5.3571	28-Aug-07
2008	1.0324	21-Jan-08	0.9905	3-Jan-08	$8.8528	15-Jan-08	$7.6192	1-Jan-08