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To: Terry Young [/o=ExchangeLabs/ou=Exchange Administrative Group
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Subject: AMPCO Newsletter

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Week In Review

This week's [energy headlines](#) include the Hydro One asks for rate increases for Ottawa customers, the Ontario energy minister defends the Fair Hydro Plan, and Ontario holds a second cap-and-trade auction.

Hydro One has applied for a rate increase with the Ontario Energy Board, according to CBC News. Hydro One says it needs to raise rates to pay for necessary system upgrades and maintenance. However, the utility also pointed out that even with the proposed modest rate increase, Hydro One customers will still see their hydro bills decrease overall due to the province's recently announced subsidies.

Energy Minister Glenn Thibeault also told CBC News that Hydro One customers shouldn't be concerned about a rate increase any time soon, as Hydro One is only in the application stage. Thibeault says customers should expect a 40-50% reduction in their rates as a result of the Fair Hydro Plan.

Global News reports Ontario held a second auction on Tuesday for its cap-and-trade auction after the first one sold out. This year's budget projects \$1.8 billion from the auction for this fiscal year, and \$1.4 billion annually starting in 2018-19. Results from the second auction are expected at a later date.

In other energy news, Energy Minister Glenn Thibeault pens an open letter defending the Fair Hydro Plan, Ontario PC Leader Patrick Brown shares an open letter calling on the government to stop rate hikes and

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rein in executive compensation, and OPG sells a piece of land in Mississauga.

Events

Upcoming events include the the C.D. Howe Institute hosting a panel on NAFTA on June 12 in Toronto and an OEN Luncheon with Enbridge Gas President Jim Sanders on June 16 at the Fairmont Royal York in Toronto.

Be sure to continue to check ampco.org the latest energy news and analysis.

Have an event? Share with info@ampco.org.

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