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Week In Review



This week's [energy headlines](#) include the results of the cap-and-trade auction, Ontario government lawyers wary of Hydro One challenge, and Ontario PCs protest Fair Hydro Plan.

On Tuesday, the Government of Ontario released the results of its cap-and-trade auction held on June 6. A total of 25,296,367 current (2017) allowances were sold at a settlement price of \$18.72 and a total of 1,674,000 future (2020) greenhouse gas emission allowances were sold at a settlement price of \$18.30. The auction generated an estimated \$504,182,190 in proceeds, which will go into the Green Investment Fund.

Crown Counsel Christopher Thompson told the *Toronto Star* that allowing CUPE to challenge the partial sale of Hydro One would open up a floodgate of litigation against Government of Ontario policies. Thompson called the lawsuit a political claim filed for political purposes.

Ontario PC Leader Patrick Brown delivered more than 2,200 letters to the Ontario Energy Board on Wednesday to protest a proposed hydro rate hike application filed by Hydro One, according to the *Toronto Sun*. Last week, Hydro One applied to the Ontario Energy Board to increase electricity rates to the average customer by \$2 to \$3 a month each year over the next four years.

In other energy news, Environmental Defence shows University of Toronto is the top polluter in the city, environmental groups say Ontario is not ready for a nuclear emergency, and TransCanada moves forward

About AMPCO

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with its \$2 billion natural gas project to expand Nova Gas Transmission.

Events

Upcoming events include the Canadian Electricity Association International Trade Forum on June 20 in Ottawa and the Empire Club hosts Ontario's International Trade Minister Michael Chan on June 19 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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