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May 27, 2009

VIA RESS, EMAIL and COURIER

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge Street
Suite 2700
Toronto, Ontario
M4P 1E4

Dear Ms. Walli:

Re: Ontario Energy Board File No. EB-2008-0106
Commodity Pricing, Load Balancing and Cost Allocation
Methodologies for Natural Gas Distributors

Attached please find Enbridge Gas Distribution's Reply Argument in the above noted proceeding.

The attached document has been filed through the RESS and two paper copies are being delivered to the Board via overnight courier.

Yours truly,

Lorraine Chiasson
Regulatory Coordinator

cc: Mr. F. Cass, Aird & Berlis LLP (via email and courier)
EB-2008-0106 Interested Parties (via email)

IN THE MATTER OF a proceeding initiated by the Ontario Energy Board to determine methodologies for commodity pricing, load balancing and cost allocation for natural gas distributors.

REPLY ARGUMENT OF ENBRIDGE GAS DISTRIBUTION INC.

I. Introduction

1. In addition to the submissions of Union Gas Limited (Union), Natural Resource Gas Limited (NRG) and Board staff, Enbridge Gas Distribution Inc. (Enbridge or EGD) received final arguments in this proceeding from the following parties: the Gas Marketer Group (GMG); the Vulnerable Energy Consumers Coalition (VECC); the Building Owners and Managers Association of the Greater Toronto Area (BOMA) and the London Property Management Association (LPMA); the Federation of Rental-housing Providers of Ontario (FRPO); Canadian Manufacturers and Exporters (CME); the City of Kitchener (Kitchener); the Low-Income Energy Network (LIEN); the Industrial Gas Users Association (IGUA); and the School Energy Coalition (SEC).

2. With the exception of the GMG, the submissions of other parties are largely supportive of the proposals made by Enbridge and Union on the core issues in this proceeding. Indeed, in its argument, IGUA stated as follows:

> Having considered the record, and the submissions of [Enbridge, Union and Board staff], IGUA generally finds the positions and proposals being put forward by EGD and

> Union to be reasonable and responsible. Each of EGD and Union are proposing relatively minor modifications to their gas supply rate setting and load balancing mechanisms that will better align the two utilities with the best practices of each. EGD and Union have proactively and responsibly developed the proposals brought forward in this case in consultation with each other, and to IGUA's view are proposing appropriate changes which the Board should endorse.[1]

3. Enbridge is aware of the Reply by Union to the positions taken by SEC. Enbridge concurs with Union's response to SEC's position with respect to rate adjustment frequency. Enbridge also agrees with Union's submission that SEC's position regarding the pass-through of upstream gas costs is outside the scope of this proceeding and has not been the subject of either evidence or examination in this case.[2] The submissions that follow will respond to the positions put forward by the GMG; address comments made by FRPO about Banked Gas Account (BGA) management; and clarify certain points referred to by other parties.

II. Reply to GMG Submissions

(a) Price Adjustment Frequency

4. Apart from the GMG (and to some extent, SEC), parties are unanimous in the view that the Board should continue the existing Quarterly Rate Adjustment Mechanism (QRAM). These parties are not only unanimous, but also unequivocal in rejecting the concept of a Monthly Rate Adjustment Mechanism (MRAM), as can be seen from the following:

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[1] IGUA Submissions, pp. 1-2.
[2] The Board-approved Settlement Agreement for Enbridge's Incentive Regulation (IR) plan (Ex. N1-1-1 in EB-2007-0615, pp.17-19) states that upstream gas costs and upstream transportation, storage and supply mix costs, shall be treated as Y-factors and that the incremental revenue impact associated with Y-factors will be passed through to rates.

(a) VECC submits that the methodology proposed by the GMG would harm small volume residential customers by increasing volatility and impairing the ability of customers to make informed decisions.[3]

(b) BOMA and LPMA submit that the fundamental flaw of the GMG proposal is that it fails to recognize the difference between consumption profiles and purchase profiles and, further, that it would be fundamentally unjust to customers to adopt a rate adjustment mechanism that ignores the reality of gas purchasing.[4]

(c) FRPO says that the QRAM provides a balance of statutory objectives and those of the Natural Gas Forum and that the GMG has not made a case that an MRAM would improve that balance.[5]

(d) CME submits that the QRAM achieves an appropriate balance between price signals and price stability and that it would be manifestly unfair to impose the increased costs of an MRAM on customers who do not want an MRAM.[6]

(e) Kitchener sees some merit in a less frequent price adjustment than the QRAM, but, on balance, supports the QRAM.[7]

(f) LIEN says that the MRAM has not been shown to do a better job than the QRAM in producing just and reasonable rates or in achieving the Board's statutory objective.[8]

(g) IGUA submits that changing gas supply and related costs monthly would merely raise administrative costs without providing significantly more gas price transparency than quarterly adjustments.[9]

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[3] VECC Argument, p. 3.
[4] BOMA and LPMA Argument, p. 4.
[5] FRPO Submission, p. 2.
[6] CME Argument, p. 3.
[7] Kitchener Written Submissions, p. 2.
[8] LIEN Submissions, p. 5.
[9] IGUA Submissions, p. 3.

5. In its submission, GMG has changed its MRAM proposal yet again. Now, GMG puts forward an approach that it calls a "good intermediate step"[10]. Enbridge submits that, even if this were the final step, let alone just an intermediate step, the costs of making such a change would not be justified.

6. Obviously, introduction of an MRAM would mean three times the number of rate adjustments required with a QRAM. There can be no doubt that this entails significant additional workload for the gas distributors, which would bear the responsibility to prepare and submit timely and accurate applications each and every month (while accommodating staff turnover, vacations, illness, and so on). Hiring additional staff to cope with this increased workload is not as simple as it may seem, because the steps involved in a rate adjustment application involve a number of different competencies (gas cost forecast, change in revenue requirement, rate design, customer communication, and so on),[11] Each of these competencies has its own "learning curve", which means that staff working in other areas cannot simply step in when deadlines must be met for filing of rate adjustment applications.

7. Enbridge submits that the submissions of the other parties referred to above reflect a fundamental reality of the record for this case: the additional cost burden that would be associated with implementation of an MRAM has not been justified and (with the exception of SEC)[12] intervenors representing customer groups do not support the MRAM concept.

(b) Reference Price

8. Notwithstanding the evidence and argument in this proceeding about the different operating characteristics and gas purchasing strategies of the gas distributors, the GMG

[10] GMG Final Argument, p. 6, para. 37.
[11] 2Tr.57-8.
[12] Note that SEC says that it has taken a limited role in this proceeding because schools rarely use system gas: SEC Submissions, p. 1, para. 2.

continues to call for "a single, mechanistic, transparent calculation of Reference Price based on the month ahead index at a designated trading point".[13] This is a proposal by the GMG that does not receive support from any other party.

9. Enbridge submits, with respect, that the GMG's final argument adds nothing to the debate on this particular issue that has not already been answered in the evidence and submissions of the gas distributors. In light of this, and given the lack of support for GMG's position from any other party, Enbridge will not repeat its evidence and submissions on the issue. Instead, Enbridge will merely point the Board to the following comments made by BOMA and LPMA:

> If an Ontario wide reference price were to be used there would be an automatic built in difference between the reference price and the price for each of the individual utilities that would have to be trued up at a later date since gas acquisition costs are [a] pass through cost to ratepayers. This would lead to higher variance account balances and greater rate volatility. This is not a desirable result for ratepayers or the utilities.[14]

(c) BGA Checkpoints

10. In its Argument in Chief, Enbridge explained at considerable length its concern that BGA checkpoints are not of benefit to customers on its system (and, in doing so, Enbridge emphasized the key operational differences between its system and Union South). Clearly, this was understood by some parties: IGUA, for example, agreed with Enbridge that "adoption of a multi-point annual gas delivery balancing cycle would not assist (and could be of detriment)" to Enbridge's direct purchase customers.[15] IGUA also said:

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[13] GMG Final Argument, p. 3, para. 14.
[14] BOMA and LPMA Argument, p. 5.
[15] IGUA Submissions, p. 4.

> IGUA agrees with EGD that the in-franchise access to gas trading and storage at Dawn provides Union South customers with more flexibility to balance their own deliveries with consumption. The same is not true in the EGD service territory.[16]

11. The GMG did not address in any way the points made in Enbridge's Argument in Chief which explained why BGA checkpoints are not of benefit to customers on Enbridge's system. Instead, the GMG simply re-asserted its view that "multi-point balancing" should be implemented by Enbridge - while stating, however, that multi-point balancing should not be considered at the expense of implementing Mean Daily Volume (MDV) re-establishment implementation.[17] This leaves the Board with no basis upon which to conclude that BGA checkpoints would be of any benefit to Enbridge's customers. As stated by CME, "[u]ntil there is evidence that ratepayers would receive an appreciable benefit from 'check point' BGA balancing that justifies an expenditure of $4.8 million, EGD should continue to operate under its existing model".[18]

(d) Billing Terminology

12. The GMG made submissions in favour of harmonized billing terminology. The GMG's main argument on this issue seems to be that, if the billing terms used by each gas distributor "were truly synonymous", the utilities would be indifferent to the terminology that is used.[19] The reason why the gas distributors are not indifferent, though, is because there is a material cost involved in harmonizing terminology that is already very consistent.

13. Given that no benefit of changing billing terminology has been established, the gas distributors do not think that there is any justification for incurring the cost of changes. It comes through clearly in the arguments of other parties that they share this

[16] IGUA Submissions, p. 2, para. 4.
[17] GMG Final Argument, p. 4, para. 23.
[18] CME Argument, p. 5.
[19] GMG Final Argument, p. 4, para. 25.

view. For example, CME agrees with Enbridge and Union that the bills are "very consistent" and sees no reason for either utility to incur the costs of harmonizing terminology.[20] A similar point is made by BOMA and LPMA; these parties also note that there is no evidence that customers actually require or want further harmonization.[21] Kitchener and FRPO indicate that they are not in favour of changes to billing terminology for the purposes of further harmonization.[22] IGUA takes no position on this issue, but notes that changes to common billing terminology would be of little value to industrial customers and submits that industrial customers should not bear any costs for such changes.[23]

III. Reply to FRPO Submissions

(a) BGA Checkpoints

14. FRPO has made submissions about BGA checkpoints which perhaps would apply in Union's southern franchise area, but which do not accord with gas supply planning for Enbridge's franchise area. The essence of these submissions is difficult to discern, presumably because FRPO has made the assumption that Enbridge's operating characteristics are more or less the same as those of Union South. It appears that FRPO believes that implementation of checkpoint balancing would affect discretionary purchases of gas that are made by Enbridge.[24]

15. In order to meet seasonal and peak winter demands, Enbridge uses a number of tools, specifically, company and direct purchase daily deliveries; storage; peaking and seasonal supplies; and curtailment of interruptible customers.[25] Enbridge's gas supply planning optimization model, SENDOUT, is used to ensure that, on a forecast basis, the

[20] CME Argument, p. 5.
[21] BOMA and LPMA Argument, p. 10.
[22] Kitchener Written Submissions, p. 4; FRPO Submission, p.12.
[23] IGUA Submissions, p. 4.
[24] FRPO Submission, p. 6.
[25] Ex. E1, p. 33, para. 109.

firm demand of all customers is met in a cost effective manner.[26] Because average annual demand is met through daily deliveries on upstream pipelines, Enbridge must take action every day of the year to balance supply and demand.[27]

16. As variations in weather occur, the actual demand of both system gas and direct purchase customers differs from the forecast and Enbridge must adjust its procurement of seasonal supplies. In particular, when the weather is colder than forecast and Enbridge is withdrawing gas from storage at maximum deliverability, Enbridge must increase its discretionary purchases of gas.[28] In short, the variance between actual and forecast discretionary purchases is mostly driven by warmer or colder than forecast weather.[29]

17. The need to adjust discretionary purchases of gas in order to balance supply and demand when the weather is warmer or colder than forecast would continue even if Enbridge were to implement a system of BGA checkpoints. The demand of Enbridge's customers is highly weather sensitive and the load balancing requirements of system gas and direct purchase customers move in the same direction. The return of loaned gas by direct purchase customers to Enbridge at a time earlier than the end of the contract year would not diminish Enbridge's need to react to the weather and to provide load balancing for the system as a whole on a daily basis.[30] This was discussed in the following evidence given by Ms. Giridhar:

> ... I think we need to make a distinction between the utility's load balancing role as system operator on its system, and banked gas management.
>
> So the utility has an obligation to balance supply and demand on behalf of all of its customers, including system gas customers and direct purchase customers. It does that

[26] Ex, E1, p. 33, para. 110.
[27] Ex. IR11-3, part (b), p. 3.
[28] Ex. E1, p. 34, para. 111.
[29] Ex. J2.4, p. 2.
[30] Ex. IR23-5, part (a).

through a variety of tools which include withdrawal of gas from storage or purchasing more gas on the day, et cetera, these are the tools that we use.

The obligations for the customer on the other hand, the direct purchase customers, are limited to managing their banked gas account, essentially ensuring that by the end of the year any gas loaned to them has been returned by them or vice versa, that they've provided too much gas relative to the use, that they find a way of getting rid of that gas. That is an essential distinction that we need to make between load balancing and banked gas account management.

The response here, with respect to checkpoint balancing – which is essentially a banked gas management process – is that there are two reasons why it doesn't work as well for Enbridge as it does for Union south.

The first reason I already alluded to, which is the fact that we don't merely loan them the molecule and expect the return of just the molecule. In addition, if that gas was purchased in January and it is in fact returned in, say, June or July, then we do have the price consequences of purchasing that gas in January that need to be accounted for. So in other words, just the return of the molecule itself is not enough. We need to allocate the higher costs associated with the timing of that purchase.

So what that means, then, is that just ensuring that we have the February 28th checkpoint, for instance, where all excess loans to the customer are returned, that will not absolve the large volume customer or the direct purchase, small volume customer, of the obligation to partake of the additional costs that we incurred buying that gas in January or February. Of course if we didn't buy any gas and relied solely on storage, then just returning the molecule works. But in our case, because we have to routinely buy gas as well as withdraw from storage, we have to find a way of making sure that everybody pays for the higher cost of that gas. So that is point number 1.

The second point is that when you make customers responsible for managing their banked gas account balances at these checkpoints, you also have to give them the tools so that they can do it. In our case, because we are pipeline-

> constrained, in the sense that we don't actually have the Dawn hub in our franchise area, we are relying on transportation from Dawn to the franchise, and if we actually had a peak day or a day where we had high requirements of gas, we may not be able to allow a suspension of gas from the customer, for instance, to manage the banked gas account because we physically need the gas to come into the franchise area.
>
> So these are reasons why, you know, we wouldn't be able to offer the tool at all times of the year. So keeping in mind that our operational characteristics are different from Union, and we don't actually have a hub in our midst, what that means is if you interrupt a suspension and therefore the customer has not made arrangements, and then you find you actually need the gas the next day, then it may not be that easy for the customer to procure the gas that he had suspended in the first place.
>
> If we were in a hub, it would have been an easy matter to just purchase the gas at the hub and deliver it to us at the hub, but that is not acceptable to us, because the gas needs to come into the CDA, which is where our customers are, or for the EDA.
>
> So for both of these reasons, they kind of diminish the benefits of checkpoint balancing for EGD. Again, keep in mind that a lot of the excess load balancing is really related to weather. EGD's franchise consists of 90 percent residential customers, and an even higher percentage of heat-sensitive customers, so the drivers are the same for all customers, whether they're system or direct purchase.
>
> So, in that sense, as well, there is, you know, not the diversity that you might have in terms of, say, large industrial customers that are more or less weather sensitive than others.[31]

18. Union's pre-filed evidence clearly lays out the operating characteristics of Union South that are said by Union to underpin checkpoint balancing.[32] Union South is an integrated system anchored with Dawn storage and Dawn to Parkway transmission that

[31] 2Tr.119-122.
[32] Ex. E2, p.43.

is supplied externally by multiple pipeline interconnections (*i.e.*, a liquid trading hub). Like Enbridge, Union North does not have these operating characteristics[33] and, like Enbridge, Union North does not offer checkpoint balancing.[34]

19. In the course of its submissions on this point, FRPO asserts that Enbridge has confused "Peak Daily and Seasonal Load Balancing".[35] Enbridge certainly is not confused about daily and seasonal load balancing, which are obligations that Enbridge fulfills for both direct purchase and system gas customers. Enbridge's Argument in Chief noted, as has this Reply Argument, that Enbridge manages its load balancing obligations on a daily basis, but this should not be taken as any indication that Enbridge is confusing daily and seasonal load balancing. In Argument in Chief, Enbridge discussed its inability to offer BGA management tools to the same extent as Union, but this should not be understood as a point that applies only in respect of peak days. As can be seen from the response to Undertaking J2.2, "blackouts" by Enbridge on BGA management tools tend to occur on a more extended basis than just peak days: for example, no suspensions were authorized for the entire period from December of 2007 through March of 2008.[36]

20. In short, Enbridge does not believe that implementation of BGA checkpoints offers customer or system benefits such as to justify the loss of effectiveness and simplicity of the current BGA management approach for direct purchase customers. Compared to the existing approach, these customers would be subject to additional responsibility and administration and potential penalty charges, while continuing to share in the clearance of the load balancing costs in the PGVA.[37]

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[33] Ex. E2, p. 47.
[34] 3Tr.47.
[35] FRPO Submission, p. 7.
[36] Ex. J2.2, pp.2-3; see also Ex. E1, p. 35, para. 114.
[37] Ex. J2.4.

(b) BGA Dispositions

21. FRPO's submissions address Enbridge's BGA disposition provisions that apply when a direct purchase customer allows its BGA balance to move outside of the prescribed tolerance. Enbridge's objective is to encourage direct purchase customers to manage their BGAs appropriately.[38] Enbridge makes available to customers a number of BGA management tools[39] and the EnTRAC system is very thorough in providing reports and alerts to customers about their BGA balances.[40] As long as a customer stays within the allowed tolerance of 20 times MDV, the customer is given 180 days after the end of the contract term to deal with any imbalance in the BGA.[41]

22. In the event that a direct purchase customer allows its BGA balance to move outside the prescribed tolerance, Enbridge will dispose of the (long or short) volume of gas that is over 20 times MDV at the end of the contract term. Also, if a customer does not deal with an imbalance within 180 days of the end of the contract term, Enbridge will dispose of the (long or short) volume of gas needed to rectify the imbalance.[42] These dispositions occur at prices that are intended as an incentive to direct purchase customers to manage their BGAs in an appropriate manner.[43] Disposition of a long BGA balance (*i.e.*, purchase of gas from the customer) is at 80% of the average Empress price over the contract year and disposition of a short BGA balance (*i.e.*, sale of gas to the customer) is at 120% of the average Empress price.[44]

23. FRPO apparently believes that some form of cross-subsidization results from Enbridge's treatment of BGA dispositions. Enbridge does not accept that any issue of cross-subsidization arises from incentives for appropriate management of BGA balances. To the extent that the incentive is fully effective, there would be no need to

[38] 2Tr.144.
[39] 2Tr.144.
[40] 2Tr.135; 2Tr.143.
[41] 2Tr.133-134; 2Tr.142
[42] 2Tr.134.
[43] 2Tr.133.
[44] Ex. J2.3; 2Tr.142.

dispose of long or short BGA balances and there would be no cost implications by reason of penalties.[45]

24. In any event, though, FRPO concludes its submissions on this point by outlining a "remedy" that is, in fact, the practice currently followed by Enbridge. FRPO says that "a simple remedy would be for Enbridge to move the commodity cost to the system gas pool at the AECO price Imbedded in the PGVA and to allow the remaining economic value, after paying for UDC incurred, to accrue to the Load Balancing account".[46] As explained in the response to Undertaking J2.3, this is actually Enbridge's current methodology.[47]

25. A numerical example may help to illustrate the methodology described in the response to Undertaking J2.3. In order to make the example a simple one, one can assume that the Empress (AECO) price of gas is $10. With this assumption, dispositions of long and short BGA balances would be treated in the following manner:

Long BGA Balance (Enbridge purchases gas from the customer)

- The Empress price in the PGVA is $10;
- Enbridge purchases gas from the customer at 80% of the average Empress price over the contract year, or $8;
- The variance of $2 between the purchase price and the price embedded in the PGVA is credited to the commodity component of the BGA;
- This would have a negligible downward influence on the commodity component of the PGVA – while Enbridge's commodity purchases in the three years from January 2006 to December 2008 were in the range of $5 billion, the commodity impact of long BGA dispositions over that time period was approximately $14 million (or less than 0.3%).[48]

[45] 2Tr.141-142.
[46] FRPO Submission, p. 12.
[47] Ex. J2.3.
[48] Ex. J2.3.

Short BGA Balance (Enbridge sells gas to the customer)

- The Empress price in the PGVA is $10;
- Enbridge sells gas to the customer at 120% of the average Empress price over the contract year, or $12;
- $10 recovers the cost of the commodity at the Empress price;
- The remaining $2 is credited to the load balancing component of the PGVA.[49]

26. This treatment of BGA dispositions mirrors the manner in which commodity and load balancing costs are reflected in rates.[50] There are a number of reasons why it would be inappropriate to change this methodology, such that, on the disposition of long BGA balances, the difference between the purchase price and the Empress price embedded in the commodity component of the PGVA would accrue to the load balancing component of the PGVA. Such a change would mean that the treatment of BGA dispositions would no longer be symmetrical with the manner in which commodity and load balancing costs are recovered in rates; it would have imperceptible monetary impact, because the amounts of BGA dispositions are so small compared to the gas costs recovered through rates; and it would allow customers that have not appropriately managed their BGAs to share in the penalties that are charged to them for not properly managing their BGAs.

IV. Points of Clarification

(a) MDV Re-establishment

27. IGUA's submission contains the following statement about the proposal by Enbridge to implement MDV re-establishment (as well as weather-normalized MDV establishment):

[49] Ex. J2.3
[50] Ex. E1, p. 42, para. 141.

> IGUA endorses the proposal by EGD to implement a mechanism to allow its direct purchase customers to adjust their mean daily volume (MDV) of gas delivery both annually and within a contract year in the event of a significant anticipated change in gas consumption, and all on a weather normalized basis.[51]

28. For clarity, Enbridge points out the explanation of its MDV re-establishment proposal that was given during examination of the Enbridge witnesses at the hearing by counsel for CME. During this exchange with counsel for CME, Mr. Manwaring made clear that Enbridge's proposed MDV re-establishment is intended to reflect the migration of customers from one broker or pool to another (or back and forth between direct purchase and system gas[52]) and would not apply to a "stand-alone" customer whose consumption needs change dramatically.[53] Ms. Giridhar added that, should there be a dramatic decline in the use of gas by a large volume customer that makes its own arrangements for supply of gas to the franchise area, Enbridge's practice is that the customer would be allowed to self-suspend. This line of questioning concluded when counsel for CME said : "That is fair enough. They could self-suspend."[54]

(b) Costs Paid by System Gas Customers

29. In its argument, VECC says that, while it appears that Union sales customers ultimately pay rates that reflect the cost of Union's overall portfolio, Enbridge sales customers ultimately pay rates that reflect the cost of Empress/TCPL supply and transportation with variances from Enbridge's overall supply portfolio allocated across all customers by way of a balancing charge.[55] In fact, Enbridge's system gas customers pay rates that reflect the overall cost of Enbridge's supply and transportation portfolio.[56]

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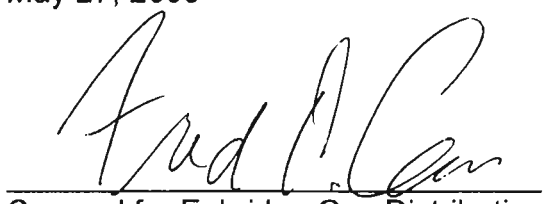
[51] IGUA Submissions, p. 2, para. 3.
[52] 2Tr.117.
[53] 2Tr.117-8.
[54] 2Tr.118.
[55] VECC Argument, p. 14.
[56] Ex. E1, pp. 46-7, paras. 155, 156 and 162.

V. Conclusion

30. Enbridge therefore submits that the Board should approve the changes that it has proposed,[57] as set out in the Appendix to its pre-filed evidence, and should reject the positions of the GMG and FRPO in all instances of difference from Enbridge's proposal. Enbridge submits further that the Board should allow recovery in rates of the costs of implementing Enbridge's proposal, and, indeed, the costs of implementing any changes approved or directed by the Board in this proceeding. Before implementing the proposal for MDV re-establishment, Enbridge intends to seek input from stakeholders with regard to the re-establishment threshold.[58] More generally, Enbridge's reiterates the submissions in its Argument in Chief with respect to the timing of implementation of the elements of its proposal.

All of which is respectfully submitted.

May 27, 2009



Counsel for Enbridge Gas Distribution

[57] This includes the proposal of the gas distributors for a streamlined QRAM process with a shorter timeline, which found favour in the arguments of a number of other parties. See, for example, BOMA and LPMA Argument, p. 8, Kitchener Written Submissions, p. 3, para. 13 and IGUA Submission, p. 2, para. 5.
[58] Ex. IR24-4, part (b); Ex. IR11-4, part (a).