

From: Sid Sharma [REDACTED]
Sent: April-02-14 11:49 PM
To: BoardSec
Subject: Regulatory proceedings ref # EB-2014-0053

Dear Sir/Madam,

Good day

As a natural gas consumer I was shocked when enbridge had the courage to apply for a price hike on already struggling Canadian families who are being gouged by insurance companies, the governments, banks alike. Then I had some faith that the OEB will intervene and think about consumer protection. However after hearing the ruling on this QRAM application in favor of enbridge gas, I lost all faith in the board and its members.

I would like to share some profit numbers of Enbridge corporation for the last 5 years :-

- 1) 2008 net profit of \$1328 Million
- 2) 2009 net profit of \$1562 Million
- 3) 2010 net profit of \$ 970 Million
- 4) 2011 net profit of \$ 1004 Million
- 5) 2012 net profit of \$ 715 Million (Should really be \$948 Million but seems like they took an accounting hit, not my fault but I will give it to them)

5 year total net profit of \$ 5579 Million. so really \$5.58 Billion dollars.

As far as I understand business, Enbridge Gas is in the business of supplying gas to consumers. Gas is their raw material that they supply to us, the consumer. Sometimes they make more margin and other times they have to make less due to costly buying because they are committed to a rate to their consumers.

If they made \$5.5 billion dollars in 5 years as net profit, the consumers never asked them for a refund of the excessive profits they have been making in the last 5 years. What gives them the right to ask us for the same? They are simply taking unfair advantage of the ice storm and the harsh winter however being a Gas consumer, my winter bills this winter are only about 30% more than last winters in my analysis.

Moreover, what gives OEB the right to approve this decision within a span of 30 days without consulting the consumers? Is it that OEB has no options/competitors that they can reach out to because they are subconsciously threatened by the monopoly of the gas companies?

On top of the already ridiculous list of charges which include (and make no sense to us) Customer charge (seems a fixed amount to me), Delivery charge and transportation charge we are being asked for MORE. This is shameless corporate greed at its best. I am a finance professional and fully understand a business model and the numbers that come out of it. As far as I see, enbridge has no right to ask for an increase. No one can predict a year of winter and if the cost of raw material comes on higher than expected, then consumers should be pre-

warned/consulted but this increase being after the fact and being adjusted for the future is absolutely greedy and unethical.

I don't necessary have the hopes of hearing back from anyone on this email but in the event someone reading this is really serious about protecting the consumer, I would welcome the opportunity to present my case in front of the board because the consumer never got a fair chance to present their case. It was a one sided decision in favor on enbridge, presented by enbridge.

Struggling consumer

Sid Sharma

