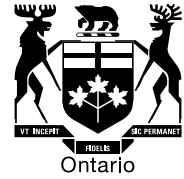


**Ontario Energy
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BY E-MAIL

October 2, 2014

Merida De La Pena
Vice President, Commodities Counsel
Merrill Lynch Commodities Canada, ULC
20 East Greenway Plaza, Suite 700
Houston TX 77046

Dear Ms. De La Pena:

**Re: Application for Electricity Wholesaler Licence
Board File Number EB-2014-0260**

The Board has today issued its Decision and Order in the above matter and a copy is enclosed herewith.

Please direct any questions relating to this application to Irina Kuznetsova, Advisor at 416-440-8138 or e-mail, Irina.Kuznetsova@ontarioenergyboard.ca.

Yours truly,

Original Signed By

John Pickernell
Applications Administration