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INTERIM DECISION AND ORDER

EB-2019-0174

MERRILL LYNCH COMMODITIES CANADA, ULC

Application for an Electricity Wholesaler Licence

BY DELEGATION, BEFORE: Brian Hewson
Vice President
Consumer Protection & Industry Performance

August 28, 2024

INTERIM DECISION AND ORDER

Merrill Lynch Commodities Canada, ULC (MLCC) submitted a request to the Ontario Energy Board (OEB) on August 27, 2024, for an interim extension to the term of its electricity wholesaler licence EW-2019-0174, to avoid non-compliance with section 57 of the *Ontario Energy Board Act, 1998* (OEB Act).

MLCC's current licence was issued on August 29, 2019, and expires as of August 28, 2024. The licence provides that the term may be extended by the OEB.

As per section 57 of the OEB Act, no person can participate in the IESO-administered markets unless licensed to do so. MLCC became aware of the licence term expiry while preparing the licence application form, in accordance with section 60 of the OEB Act, to renew its electricity wholesaler licence. MLCC in its request asked that the term of its licence be extended so that it may continue to operate while its licence application is filed and considered by the OEB.

The OEB finds it expedient to extend the term of the existing licence on an interim basis, considering the applicant's need for its licence to continue carrying out activities as an electricity wholesaler, pending the final disposition of the matter. The OEB expects MLCC to complete the application process expeditiously so that the application review process can commence. This Decision and Order does not constitute a final decision on the application.

The applicant is reminded that it carries the onus of filing an application in a timely manner considering the OEB's typical timelines for processing licence applications.

IT IS ORDERED THAT:

1. The term of licence EW-2019-0174 is extended to November 28, 2024, or the date of a final determination of the electricity wholesaler licence application, whichever is earlier. All other conditions of licence EW-2019-0174 remain unchanged.

DATED at Toronto August 28, 2024

ONTARIO ENERGY BOARD

Brian Hewson
Vice President, Consumer Protection & Industry Performance