

CCC INTERROGATORY 1

Exhibit C – Revenue Requirement and Usage Fees

2-CCC-1

INTERROGATORY

Reference:

- Exhibit C, Tab 1, Schedule 1, pp. 4-5
- Exhibit C, Tab 2, Schedule 1, pp. 3-5
- Exhibit G, Tab 1, Schedule 1, Attachment 7

Preamble:

The charge determinants used to calculate domestic usage fees for 2026 are based on actual withdrawal data for January, February, and March 2026, and forecast withdrawal data for April through December 2026, as set out in the IESO's 2026 APO. The charge determinants used to calculate domestic usage fees for 2027 and 2028 are based on forecast withdrawal data from the IESO's 2026 APO. In all cases, withdrawals are adjusted to reflect estimated losses and include generation embedded within local distribution networks.

The charge determinants used to calculate export usage fees are based on actual export volumes for January, February, and March 2026, and the most recent export forecast for April through December 2026, as well as for 2027 and 2028, adjusted to exclude estimated Losses

Questions:

- Please provide a table that shows a comparison of the proposed 2026 domestic charge determinants relative to updated charge determinants calculated using the most recent

1 2026 actuals (i.e., to the end of June 2026 or later). As part of the response, please advise
2 whether the use of these updated actuals has an impact on the domestic charge
3 determinant forecast for the second half of 2026 and 2027-2028.

4 b) Please provide the source of the forecast charge determinants for the export usage
5 fees (i.e., "the most recent export forecast.") As part of the response, please explain
6 the methodology used to derive the forecast of the export charge determinants.

7 c) Please provide a table that shows a comparison of the proposed 2026 export charge
8 determinants relative to updated charge determinants calculated using the most
9 recent 2026 actuals (i.e., to the end of June 2026 or later). As part of the response,
10 please also advise whether the use of these updated actuals has an impact on the
11 export charge determinant forecast for the second half of 2026 and 2027-2028.

12 d) Please explain the methodology used, and the basis, for the derivation of the total
13 line losses shown in Table 2 of Exhibit C, Tab 2, Schedule 1, p. 4.

14 e) Please file the live cost allocation models for each year of the 2026-2028 period that
15 was used to derive the proposed domestic and export usage fees (based on the
16 proposed charge determinants).

17
18 **RESPONSE**

19
20 a) See response to 2-Staff-1 part c) and d). The use of updated charge determinants (i.e.
21 actuals to the end of June 2026) does not change the charge determinants for 2027 and
22 2028.

23 b) The data source is the 2026 Annual Planning Outlook analysis. See respy 2-Staff-2 part
24 c) for an explanation on the methodology to forecast exports.

25 c) See response to 2-Staff-1 part c) and d). The use of updated charge determinants (i.e.
26 actuals to the end of June 2026) does not change the charge determinants for 2027 and
27 2028.

- 1 d) Transmission losses are forecast to be 2.2% of Ontario demand based on historical
2 analysis at the time of system peak. Actuals vary based on power flows and weather
3 variability. With respect to the calculations shown in Table 2 of Exhibit C-2-1,
4 transmission line losses are split between export and domestic customers based on their
5 proportion of the total forecast energy volumes. The domestic forecast for this
6 calculation does not include generation from embedded generation as energy from
7 embedded generation is not transmitted through the IESO controlled grid and, as such,
8 does not yield transmission losses.
- 9 e) See response to 2- OEB Staff –1 a)

HQEM INTERROGATORY 1

Issue 2.1: Is the methodology used to derive the IESO's proposed 2026 Usage Fees to be paid commencing January 1st, 2026 appropriate?

Issue 2.2: Is the methodology used to derive the IESO's proposed 2027 Usage Fees to be paid commencing January 1st, 2027 appropriate?

Issue 2.3: Is the methodology used to derive the IESO's proposed 2028 Usage Fees to be paid commencing January 1st, 2028 appropriate?

2-HQEM-01

INTERROGATORY

Reference(s):

- i) Exhibit C-1-1, pp. 4-5
- ii) Exhibit C-2-1, Attachment 1

Preamble:

Reference i) indicates that charge determinants used to calculate export usage fees are based on actual export volumes for January, February, and March 2026, and the most recent export forecast for April through December 2026, as well as for 2027 and 2028. Per Reference ii), annual historical export volumes for 2019 to 2025 reached a low of 16.5 TWh in 2023 and a high of 21.1 TWh in 2025 and annual forecast export volumes for 2026 to 2028 are between 9.1 TWh and 10.4 TWh.

Question(s):

- a) Please provide monthly and cumulative (total) actual export volumes for the months of January to June for years 2024, 2025 and 2026.
- b) Please provide monthly and cumulative (total) forecast export volumes for the months of January to June for years 2027 and 2028, if monthly forecasts are available.

- c) Please confirm whether the 2026, 2027 and 2028 export volume forecasts are provided in the 2026 Annual Planning Outlook (APO). If so, please provide the reference (i.e., pages or tabs in the Report or accompanying Modules or Support Documents).
- d) Please indicate if the annual forecast export volumes for 2026, 2027 and 2028 can be found in another IESO publication, as was the case in EB-2022-0318 (i.e., in the Q4/2022 Reliability Outlook and the 2022 APO). If so, please provide a link to the IESO website or file the relevant documents.
- e) HQEM calculates that annual forecast export volumes for 2026, 2027 and 2028 (average of 9.6 TWh) are roughly half the historical average for 2023-2025 (18.9 TWh). Please provide a rationale supporting the significant reduction in expected export volumes for 2026-2028 when compared to 2023-2025.

RESPONSE

- a) See Table 1.
- b) See Table 1.

Table 1: Actual Export Volumes by Month and Cumulative Total (January-June), 2024-2026 Actuals and 2027-2028 Forecast (TWh)

	2023 Actual	2024 Actual	2025 Actual	2026 Actual	2027 Forecast	2028 Forecast
January	1.74	2.10	2.30	2.18	1.79	1.43
February	1.42	1.54	1.68	1.75	2.38	2.44
March	1.10	1.23	1.62	2.10	1.24	1.43
April	1.54	1.18	2.01	2.10	0.11	0.21
May	1.65	1.36	2.33	2.12	0.02	0.18
June	1.05	1.22	1.90	2.00	0.07	0.16
Total (January-June)	8.50	8.63	11.83	12.25	5.60	5.84

- 1 c) As part of the evolution of the APO planning framework, the focus of published results
2 shifted toward scenarios that more directly support Ontario resource adequacy and
3 system planning assessments. Accordingly, annual export volume forecasts for 2026,
4 2027 and 2028 are not currently published as part of a separate IESO forecast or APO
5 output.
- 6 d) Annual forecast export volumes for 2026, 2027 and 2028 cannot be found in another
7 IESO publication.
- 8 e) The IESO's expected export volume (forecast export demand) for 2023-2025 averages
9 10.7 TWh annually (see response to 2 STAFF 2 part a). The annual average forecast
10 export demand for 2026-2028 is lower at 9.6 TWh. This reduction is primary due to
11 large baseload nuclear generation outages and demand growth in Ontario. Four units at
12 the Pickering Nuclear Generation Plan are scheduled to be taken out of service for
13 refurbishment at the end of September 2026, removing 2,100 MW of low marginal cost
14 baseload generation from service. The APO demand forecast also increases over time
15 (from 152.5 TWh of net demand in 2026 to 161.7 TWh in 2028, an increase of 9.2
16 TWh), further reducing the availability of low marginal cost energy for export.

17
18 For an explanation of the difference between historical actual export demand and
19 forecast export demand, see response to 2 STAFF 2 part c).

SEC INTERROGATORY 22

Issue 2.1: Is the methodology used to derive the IESO's proposed 2026 Usage Fees to be paid commencing January 1st, 2026 appropriate?

2.1-SEC-22

INTERROGATORY

Reference:

- Exhibit C-1-1, p.4-5
- Exhibit C-2-1, Attachment 1

Preamble:

Question(s):

With respect to the charge determinants used to calculate the usage fee:

- Please provide a table that shows the forecast withdrawal data from the IESO's 2026 APO on a monthly basis from January to December 2028, and any adjustments that would be made for the purpose of determining the fee charge determinants. Please also provide the actual withdrawal data and any adjustments that would be made for the purpose of determining the fee charge determinants for January to June 2026.
- Please provide a table that shows the forecast export data from January to December 2028, and any adjustments that would be made for the purpose of determining the fee charge determinants. Please also provide the export data and any adjustments that would be made for the purpose of determining the fee charge determinants for January to June 2026.
- Please provide an explanation of how the IESO forecasts export volumes.

RESPONSE

a) The IESO understands that SEC's IR intended to request the data from January 2026 to December 2028.

- Table 1 below contains the forecast for the monthly domestic withdrawal data (i.e. Quantity of Electricity Withdrawn –AQEW) and exports.
- To calculate the usage fees proposed in this application the IESO used actuals from January to March 2026, shown in Table 2 and in Exhibit C-2-1.
- Actuals for April to June 2026 are also shown in Table 2. For changes to the usage fees proposed using actuals to June 2026 see Interrogatory 2-Staff-1 part d) i)
- No changes have been made to the 2027 and 2028 data.

b) See Table 1 below.

Table 1: Forecast monthly domestic withdrawal data from January 2026 to December 2028

Month-YY	Domestic (Ontario Demand minus Line Losses) (TWh)	Export (TWh)
Jan-26	13.10	0.85
Feb-26	11.65	2.45
Mar-26	12.07	0.82
Apr-26	10.78	0.33
May-26	10.88	0.42
Jun-26	11.57	0.16
Jul-26	12.74	0.16

Month-YY	Domestic (Ontario Demand minus Line Losses) (TWh)	Export (TWh)
Aug-26	12.54	0.06
Sep-26	11.18	0.01
Oct-26	11.13	0.00
Nov-26	11.54	0.43
Dec-26	12.56	2.05
2026	142.87	11.52

Jan-27	13.51	1.79
Feb-27	12.06	2.38
Mar-27	12.46	1.24
Apr-27	11.06	0.11
May-27	11.13	0.02
Jun-27	11.87	0.07
Jul-27	12.97	0.04
Aug-27	12.78	0.05
Sep-27	11.41	0.01
Oct-27	11.40	0.00
Nov-27	11.99	1.27

Month-YY	Domestic (Ontario Demand minus Line Losses) (TWh)	Export (TWh)
Dec-27	12.95	2.07
2027	145.59	9.05

Jan-28	14.10	1.43
Feb-28	13.00	2.44
Mar-28	12.93	1.43
Apr-28	11.29	0.21
May-28	11.62	0.18
Jun-28	12.13	0.16
Jul-28	13.31	0.36
Aug-28	13.09	0.05
Sep-28	11.57	0.05
Oct-28	11.85	0.01
Nov-28	12.56	1.18
Dec-28	13.43	1.86
2028	150.86	9.37

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1 **Table 2: Actual monthly withdrawal data from January to June 2026.**

Month-YY	Domestic (Ontario Demand minus Line Losses) (TWh)	Export (TWh)
Jan-26	13.10	2.18
Feb-26	11.65	1.75
Mar-26	12.07	2.10
Apr-26	10.78	2.10
May-26	10.88	2.12
Jun-26	11.57	2.00

2

3 c) See response for 2 STAFF 2 part c).

OEB STAFF INTERROGATORY 1

Issue 2.0 – Usage Fees

2-Staff-1

INTERROGATORY

Reference:

- Exhibit C-1-1

Preamble:

In the Reference, the IESO stated that its usage fees for domestic and export customers for 2026, 2027 and 2028 have been calculated by London Economics Canada Limited using an updated cost allocation model that reflects changes based on the review to the cost allocation methodology.

Question(s)

- Please provide the excel cost allocation and fee calculation model for each year of 2026, 2027 and 2028.
- On page 3 of the Reference, the IESO listed a number of changes in the cost allocation models used for the current application. Please indicate where these changes are reflected in the three models provided in part a).
- Based on the models provided in part a), please complete the following table.

	2026	2027	2028
Revenue Requirement Domestic Class (\$ million)			
Revenue Requirement Export Class (\$ million)			

Energy Volume Domestic (TWh)	150.3	153.2	158.5
Energy Volume – Export (TWh)	10.2	8.9	9.2
Usage Fees – Domestic (\$/MWh)	\$2.0486/MWh	\$2.1987/MWh	\$2.1684/MWh
Usage Fees – Export (\$/MWh)	\$2.0527/MWh	\$2.2834/MWh	\$2.2745/MWh

d) As indicated in the Reference, the charge determinants used to calculate domestic and export usage fees for 2026 are based on actual volumes for January to March 2026 and forecast data for April through December 2026 (as set out in the IESO’s 2026 Annual Planning Outlook).

i. Please update the 2026 charge determinants for domestic and export usage fees by using the most recent actual volumes for January to June 2026 and forecast data for the rest of the year.

ii. Please update the 2026 cost allocation and fee calculation model accordingly by using the updated 2026 charge determinants.

RESPONSE

a) See Attachment 1 - IESO 2026-2028 Cost Allocation Model_2026, Attachment 2 – 2026-2028 Cost Allocation Model_2027, Attachment 3 – 2026-2028 Cost Allocation Model_2028, to this response

b) The adjustments to the allocators are reflected in the “Funct Accounts_Allocators” tab (see column G). The resulting calculation changes can be observed in the various calculation tabs in the model.

c) See Table below.

	2026	2027	2028
Revenue Requirement Domestic Class (\$ million)	307.9	337.0	343.6
Revenue Requirement Export Class (\$ million)	20.9	20.2	20.9
Energy Volume Domestic (TWh)	150.3	153.2	158.5
Energy Volume – Export (TWh)	10.2	8.9	9.2
Usage Fees – Domestic (\$/MWh)	2.0486	2.1987	2.1684
Usage Fees – Export (\$/MWh)	2.0527	2.2834	2.2745

d)

i. See Table below with updated charge determinants, including actual data up to June 2026.

	2026
Updated Energy Volume Domestic (TWh)	150.3
Updated Energy Volume – Export (TWh)	15.4
Updated Usage Fees – Domestic (\$/MWh)	2.0091
Updated Usage Fees – Export (\$/MWh)	1.7479

ii. See Attachment 4 – 2026-2028 Cost Allocation Model_2026_Actuals to June2026

OEB STAFF INTERROGATORY 2

Issue 2.0 – Usage Fees

2-Staff-2

INTERROGATORY

Reference:

- Exhibit C-2-1

Preamble:

Question(s):

- a) Please complete the following table and provide the data source. The forecast volumes should reflect the volumes used in the final usage fee calculations in the previous IESO fee proceedings.

(TWh)	Forecast Domestic Demand	Actual Domestic Demand	Forecast Export Demand	Actual Export Demand	Forecast Transmission Losses	Actual Transmission Losses
2019						
2022						
2023						
2024						
2025						
2026	146.3	N/A	10.4	N/A	3.4	N/A
2027	148.8	N/A	9.1	N/A	3.3	N/A
2028	154.3	N/A	9.4	N/A	3.4	N/A

b) Please complete the following table and provide the data source. The modelled revenue amounts should reflect the revenue amounts used in the final cost allocation models in the previous IESO fee applications.

(\$ million)	Modelled Domestic Class Revenue	Actual Domestic Class Revenue	Modelled Export Class Revenue	Actual Export Class Revenue
2019				
2022				
2023				
2024				
2025				
2026		N/A		N/A
2027		N/A		N/A
2028		N/A		N/A

c) Based on the completed tables provided in parts a) and b), please discuss whether the IESO has generally under or over forecasted any electricity demand/losses volumes for the 2019 to 2025 period. If yes, please discuss the causes.

d) Have there been any changes/updates in the charge determinants methodology (including forecast data source) in the current application compared to previous applications? If yes, please discuss the rationale for the changes.

RESPONSE

a) See Table 1 Below:

Table 1: Forecast and Actual Demand and Transmission Losses for the Years 2019, 2022-2028

(TWh)	Forecast Domestic Demand	Actual Domestic Demand	Forecast Export Demand	Actual Export Demand	Forecast Transmission Losses	Actual Transmission Losses
2019	134.8	135.1	19.1	19.8	3.0	2.2
2022	135.0	137.5	15.9	17.5	3.0	2.5
2023	135.8	137.9	13.3	16.5	3.0	3.2
2024	140.1	141.2	10.2	19.1	3.1	3.9
2025	145.4	146.6	8.6	21.1	3.2	4.2
2026	146.3	N/A	10.4	N/A	3.4	N/A
2027	148.8	N/A	9.1	N/A	3.3	N/A
2028	154.3	N/A	9.4	N/A	3.4	N/A

1

2 See the list below for the sources of forecast data. Note that the APO reports net annual energy
3 demand (TWh) which reflects Ontario demand plus embedded generation:

- 4 • 2019: 18 month-outlook
- 5 • 2022 : IESO's Q4 Reliability Outlook released December 2021 covering the period
6 January 2022 to June 2023
- 7 • 2023: IESO's Q4 Reliability Outlook released December 2022; covering the period
8 January 2023 to June 2024
- 9 • 2024: IESO's 2022 Annual Planning Outlook (APO) released December 15, 2022
- 10 • 2025: IESO's 2022 APO released December 15, 2022
- 11 • 2026: 3 months of Actual Data, 9 months of forecast data from the IESO's 2026 APO
12 released March 20, 2026
- 13 • 2027 and 2028 : IESO's 2026 APO released March 20, 2026

1 The actual published Total Zonal Demand¹ as well as published exports² are available on the
2 IESO.ca website.

3 b) See Table 2 below.

4 **Table 2: Modelled and Actual Domestic and Export Class Revenues, 2019-2028**

	Modelled Domestic Class Revenue	Actual Domestic Class Revenue	Modelled Export Class Revenue	Actual Export Class Revenue
2019	\$171,866,98	\$169,942,886	\$18,936,057	\$20,025,963
2022	\$185,399,46	\$189,652,559	\$16,100,538	\$17,720,724
2023	\$193,984,237	\$195,352,950	\$14,315,763	\$18,059,250
2024	\$210,426,76	\$208,885,240	\$12,503,236	\$23,968,590
2025	\$217,536,88	\$215,560,881	\$12,163,116	\$30,309,574
2026	\$307,886,19	N/A	\$20,880,474	N/A
2027	\$336,963,17	N/A	\$20,236,495	N/A
2028	\$343,596,35	N/A	\$20,870,315	N/A
Note: Revenues by class from part b) and the domestic/export demand values from part a) are not directly comparable, as revenues by class reflect embedded generation and transmission line losses, while the domestic and export demand values exclude these components. Note 2: Variances between actual and modeled revenues will be reconciled through the FVDA.				

5
6 Source of Modelled Domestic and Export Class Revenues: Cost Allocation Models for the
7 respective proceedings.

8 Source of Actual Domestic and Export Class Revenue:

- 9 • Actual Demand³ as well as published exports⁴ which are available at the IESO.ca
10 website.

¹ Hourly Zonal Demand Report: <https://reports-public.ieso.ca/public/DemandZonal/>

² Yearly Intertie Actual Schedule and Flow Report: <https://reports-public.ieso.ca/public/IntertieScheduleFlowYear/>

³ Hourly Zonal Demand Report: <https://reports-public.ieso.ca/public/DemandZonal/>

⁴ Yearly Intertie Actual Schedule and Flow Report: <https://reports-public.ieso.ca/public/IntertieScheduleFlowYear/>

1 • Embedded Generation actuals are as reported by LDCs to the IESO settlements team
2 on a monthly basis.

3 • Actual Quantity of Energy Withdrawn (AQEW, also sometimes called Rural Remote
4 Settlement Demand) is also reported by all LDCs and Market Participants to IESO
5 Settlements and the OEB approved rate for the respective year.

6 c) Domestic Demand: The domestic demand forecast variances shown in response to a)
7 have generally been minimal, with the most significant deviations driven by weather
8 impacts. Forecasts are developed using normal weather assumptions, whereas actual
9 weather conditions over the past several years have often been more extreme, resulting
10 in differences between forecasted and actual demand. The modest under-forecasting
11 observed in the early 2020s was also influenced by uncertainty surrounding the post-
12 pandemic recovery. At the time the forecasts were developed, the pace of economic
13 rebound and the impacts of return-to-office initiatives were difficult to predict,
14 contributing to slightly higher-than-expected demand outcomes.

15 Transmission Losses: The variance between forecast and actual transmission losses are
16 generally minimal, reflecting normal variations in system operations.

17 Export Demand: The variance between forecast and actual export demand in 2019,
18 2022, and 2023 are minimal. Beginning in 2024, a more pronounced variance between
19 forecast and actual export demand emerges, with higher actual export demand than
20 forecasted. The IESO's export demand forecast is based on production cost modelling of
21 resources in the Eastern Interconnect and Quebec, dispatched in an efficient manner to
22 minimize overall production costs. A simplified representation of Quebec and other
23 neighboring jurisdictions in the Eastern Interconnect is used to manage the size and
24 complexity of the model. The export forecast is based on available supply (existing and
25 cost-optimal portfolio of resources to meet future requirements) and demand within
26 Ontario, together with a simplified representation of the expected economic imports and

1 exports on each intertie on an hourly basis. The production cost model assumes median
2 conditions (e.g. demand, weather, outage rates, etc.).

3 There are two main factors contributing to variances between forecast and actual export
4 demand. The first factor is non-median actual conditions. In recent years, there has
5 been sustained low water conditions in Quebec below median planning assumptions.
6 Low water conditions can reduce available hydroelectric energy production in Quebec,
7 driving increased demand for energy from Ontario. This often requires Ontario to run
8 additional gas production to provide electricity exports to Quebec which is atypical given
9 Quebec's substantial hydroelectric resources. Variations in annual precipitation is difficult
10 to predict and there is no evidence to suggest the IESO's underlying planning
11 assumptions, which reflect long-run expected precipitation, should change based on
12 recent low water conditions.

13 The second factor is variability in commercial trading arrangements and strategies. The
14 IESO's forecast export demand is based on modeling physical infrastructure and how
15 they are expected to behave in the long term, with lower marginal cost resources being
16 utilized before more expensive resources across the Eastern Interconnect and Quebec.
17 Production cost modeling is not an econometric model that would capture considerations
18 such as commercial trading strategies and obligations from trading arrangements
19 between jurisdictions or market participants. For example, one jurisdiction may import
20 more from Ontario than the IESO's production cost modelling might forecast in order to
21 fulfill their own trading obligations to another jurisdiction. Trading strategies can also be
22 driven by opportunities arising from price differences within a single jurisdiction, which
23 the IESO's simplified representation of neighboring jurisdictions would not capture.
24 While recent export demand has exceeded forecast levels, the variance likely reflects
25 current prevailing market conditions rather than unreasonable underlying planning
26 assumptions in the IESO's production cost modeling.

27 d) The current application includes updates relative to prior applications. The IESO
28 implemented changes to its cost allocation methodology following the independent

1 review conducted by London Economics Canada Limited (LECL) in accordance with
2 commitments arising from the EB-2022-0318 proceeding. These changes include
3 revisions to certain division-level allocators as described in Exhibit C-1-1 – Revenue
4 Requirement and Usage Fee Methodology, introduction of allocators for organizationally
5 restructured business units and divisions, and the use of updated allocation approaches
6 for deficit recovery and operating reserve restoration amounts. The rationale for these
7 changes was to better align cost allocators with the nature of the underlying activities
8 and to reflect organizational changes, while maintaining consistency with cost allocation
9 principles.

10 With respect to the load and forecast volumes used to calculate the domestic and export
11 usage fees, Exhibit C-2-1 Attachment 1, the IESO uses the best available data at the
12 time of preparing the application. The source data is based on the IESO's prevailing
13 planning and forecasting publication for the applicable period, transitioning from the 18-
14 Month Outlook (used in 2019), to the Reliability Outlook, and the APO, as the IESO's
15 planning framework evolved over time.

OEB STAFF INTERROGATORY 3

Issue 2.0 – Usage Fees

2-Staff-3

INTERROGATORY

Reference:

- Exhibit A-1-2, page 2

Preamble:

In the Reference, the IESO proposed to charge (or rebate) market participants the difference between the 2026 IESO usage fees approved by the OEB and the interim usage fees they paid, if any, based on their proportionate quantity of energy withdrawn until the end of the month in which OEB approval is received for 2026 usage fees.

Question(s)

- Please confirm for which time period the IESO proposes to charge (or rebate) market participants the difference between the approved 2026 usage fees and the interim usage fees.
- For each applicable market participant, will actual quantity of energy withdrawn in the time period indicated in part a) be used to calculate the charge (or rebate) amount?
- Please discuss the method to be used to process this charge (or rebate).

RESPONSE

- The time period the IESO proposes to charge (or rebate) market participants is from January 1, 2026 to the date when the 2026 IESO usage fee is approved.
- The billing determinants for the monthly IESO Administration Charge include:

- the actual quantity of energy withdrawn (AQEW) i.e. domestic load,
- the scheduled quantity of energy withdrawn (SQEW) i.e. exports, and
- the submitted quantity of embedded generation, applicable to Local Distribution Companies only.

c) The charge (or rebate) will be calculated based on the difference between the IESO usage fees approved by the OEB and the IESO usage fees paid for the trade dates during the applicable time period. The charge (or rebate) will be reflected on the next applicable settlement statement for that trade date in accordance with the Settlement Schedule and Payment Calendar. Further, this is set out in the Market Rules Ch. 9, Section 6.5.1.3 for Preliminary Settlement Statement Coverage, Section 6.6.1.3 for Final Settlement Statement Coverage, and Section 6.7.1 for Recalculated Settlement Statement Coverage.