

ALLOWANCE PROCUREMENT STRATEGY

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Witnesses: A. Langstaff
J. Murphy
F. Oliver-Glasford

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23. Under Ontario Regulation 144/16, The Cap and Trade Program (“Cap and Trade Program”), related capped participants must share the purchase limit of 25%. In the WCI linked market Enbridge is a related person with two entities – Union Gas Limited (“Union”) in Ontario and Gazifère Inc. (“Gazifère”) in Québec. [Redacted]

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26. It should be noted that under the California Cap and Trade regulation, natural gas utilities within the state receive free allowances that will decrease over time and are required to consign a portion of them to auction on an annual basis. Based on past auction notices, the amount of allowances consigned each auction is variable.

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