Q. Further to the response to PUB-Nalcor-074, please provide Newfoundland Hydro's planning load forecast model, in Excel format, with all original formulae intact and with any additional Excel file work papers that support the modeling construct or results. Please provide any description required to understand how the model reflects underlying price elasticity effects.

A. Hydro's planning load forecast model for the Island Interconnected System (IIS) is programmed and maintained in the software "EViews" which is supported by Quantitative Micro Software, part of the IHS Group. Hydro is not able to directly export the IIS planning load forecast model from "EViews" to an Excel format with all original formulae intact. Please note that the IIS planning model reflects underlying price elasticity effects in two ways:

1) Through the regression equations of electricity demand (e.g., energy and peak demand) within the load forecast model that include electricity price as an explanatory variable and adjusts electricity demand levels in future periods based on average annual electricity price levels. Hydro's current IIS planning load forecast model specification uses electricity price levels to adjust Newfoundland Power domestic annual consumption levels, Newfoundland Power annual peak demand levels and Hydro Rural domestic general service annual consumption levels.
2) Through the regression equations and other mathematical relationships within the load forecast model that include electricity price as an explanatory variable and adjusts the future market share level for primary electric heat residential customers based on the average annual electricity price levels relative to competing furnace oil price levels.

Please refer to Nalcor's response to PUB-Nalcor-105, Excel Attachment 2, that provides Hydro's planning load forecast model for the Labrador Interconnected System and note that price elasticity effects for the customer loads of this system are evaluated and determined outside of the load forecast modelling construct.