

1 Q. **Reference: Application, Attachment 1, Appendix F, Page F-1**

2 Does Hydro have a more recent diesel fuel price forecast than the one presented in Appendix F?
 3 If yes, please provide that forecast and an updated sensitivity analysis.

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6 A. Please refer to Table 1 for a more recent diesel fuel price forecast. This forecast is within the
 7 bounds of the low and high price forecasts used in the sensitivity analysis completed by
 8 Newfoundland and Labrador Hydro (“Hydro”) which concluded that there was no change in the
 9 least-cost option when the low and high price forecasts were applied. As such, Hydro has not
 10 completed additional sensitivity analysis.

Table 1: Diesel Fuel Price Forecast (\$CDN.L)¹

| Year | CHT ² | MSH ³ | PHS ⁴ | SLE ⁵ |
|------|------------------|------------------|------------------|------------------|
| 2021 | 0.948 | 0.928 | 1.071 | 1.058 |
| 2022 | 0.975 | 0.955 | 1.098 | 1.085 |
| 2023 | 0.920 | 0.900 | 1.040 | 1.030 |
| 2024 | 0.910 | 0.890 | 1.035 | 1.020 |
| 2025 | 0.895 | 0.875 | 1.020 | 1.005 |
| 2026 | 0.915 | 0.895 | 1.035 | 1.025 |
| 2027 | 0.930 | 0.910 | 1.055 | 1.040 |
| 2028 | 0.950 | 0.925 | 1.075 | 1.060 |
| 2029 | 0.965 | 0.945 | 1.095 | 1.080 |
| 2030 | 0.985 | 0.965 | 1.120 | 1.105 |
| 2031 | 1.005 | 0.980 | 1.140 | 1.125 |
| 2032 | 1.020 | 0.995 | 1.160 | 1.145 |
| 2033 | 1.035 | 1.015 | 1.180 | 1.165 |
| 2034 | 1.055 | 1.030 | 1.200 | 1.185 |

¹ Basis for 2021–2040 price forecast is Platts Analytics fuel price outlook, July 2021 WOMF and May 2021 SPS Long Term. Post-2040 price forecast reflects price inflation of 2%.

² Charlottetown (“CHT”).

³ Mary’s Harbour (“MSH”).

⁴ Port Hope Simpson (“PHS”).

⁵ St. Lewis (“SLE”).

| Year | CHT ² | MSH ³ | PHS ⁴ | SLE ⁵ |
|------|------------------|------------------|------------------|------------------|
| 2035 | 1.070 | 1.045 | 1.215 | 1.200 |
| 2036 | 1.085 | 1.060 | 1.235 | 1.220 |
| 2037 | 1.100 | 1.075 | 1.250 | 1.235 |
| 2038 | 1.115 | 1.085 | 1.270 | 1.250 |
| 2039 | 1.125 | 1.100 | 1.285 | 1.270 |
| 2040 | 1.140 | 1.115 | 1.305 | 1.285 |
| 2041 | 1.163 | 1.137 | 1.331 | 1.311 |
| 2042 | 1.186 | 1.160 | 1.358 | 1.337 |
| 2043 | 1.210 | 1.183 | 1.385 | 1.364 |
| 2044 | 1.234 | 1.207 | 1.413 | 1.391 |
| 2045 | 1.259 | 1.231 | 1.441 | 1.419 |
| 2046 | 1.284 | 1.256 | 1.470 | 1.447 |
| 2047 | 1.310 | 1.281 | 1.499 | 1.476 |
| 2048 | 1.336 | 1.306 | 1.529 | 1.506 |
| 2049 | 1.362 | 1.333 | 1.560 | 1.536 |
| 2050 | 1.390 | 1.359 | 1.591 | 1.566 |
| 2051 | 1.417 | 1.386 | 1.623 | 1.598 |
| 2052 | 1.446 | 1.414 | 1.655 | 1.630 |
| 2053 | 1.475 | 1.442 | 1.688 | 1.662 |
| 2054 | 1.504 | 1.471 | 1.722 | 1.696 |
| 2055 | 1.534 | 1.501 | 1.756 | 1.729 |
| 2056 | 1.565 | 1.531 | 1.791 | 1.764 |
| 2057 | 1.596 | 1.561 | 1.827 | 1.799 |
| 2058 | 1.628 | 1.592 | 1.864 | 1.835 |
| 2059 | 1.661 | 1.624 | 1.901 | 1.872 |
| 2060 | 1.694 | 1.657 | 1.939 | 1.909 |
| 2061 | 1.728 | 1.690 | 1.978 | 1.948 |
| 2062 | 1.762 | 1.724 | 2.018 | 1.987 |
| 2063 | 1.798 | 1.758 | 2.058 | 2.026 |
| 2064 | 1.834 | 1.793 | 2.099 | 2.067 |
| 2065 | 1.870 | 1.829 | 2.141 | 2.108 |
| 2066 | 1.908 | 1.866 | 2.184 | 2.150 |
| 2067 | 1.946 | 1.903 | 2.227 | 2.193 |
| 2068 | 1.985 | 1.941 | 2.272 | 2.237 |
| 2069 | 2.024 | 1.980 | 2.317 | 2.282 |
| 2070 | 2.065 | 2.020 | 2.364 | 2.328 |