

- 1 Q. Provide current information on:
- 2 a) the gross sales of export power with quantity and pricing figures;
- 3 b) net profit derived therefrom; and
- 4 c) where it was sold with a breakdown as to quantities, pricing and gross and net profits in
- 5 each jurisdiction for the period from January 1, 2020 to May 15, 2023.
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- 8 A. Table 1 details the volume of energy sold by market from 2020 through to April 2023.

Table 1: Export Energy Sold¹ by NEM²
(MWh)

Region	2020	2021	2022	2023 (Jan to April)
New England	382,642	373,329	379,753	164,620
New York	833,396	779,125	1,109,075	230,671
Ontario	51,661	182,957	278,396	128,113
Nova Scotia	6,129	89,099	██████████	██████████
Québec	0	██████████	██████████	██████████
New Brunswick	0	576	██████████	██████████
Total	1,273,828	██████████	██████████	██████████

¹ Export energy sales exclude volumes associated with ponding and spill avoidance energy sales for Newfoundland and Labrador Hydro (“Hydro”) and also exclude deliveries of Nova Scotia Block.

² Nalcor Energy Marketing Corporation (“NEM”).

1 Table 2 shows the details of the gross revenue of energy sold by market.

**Table 2: Export Energy Sales³ by NEM
 (\$ CDN)**

Region	2020	2021	2022	2023 (Jan to April)
New England	11,459,822	20,487,195	40,114,830	9,496,399
New York	16,824,762	27,420,900	68,078,514	6,941,129
Ontario	908,832	5,322,126	11,643,337	3,572,059
Nova Scotia	164,169	2,209,264	8,474,218	1,596,462
Québec	-	1,889,533	11,188,983	3,085,746
New Brunswick	-	34,984	-	156,139
Total	29,357,584	57,364,003	139,499,881	24,847,933

2 Table 3 provides the average export price by market.

**Table 3: Average Price of Export Energy Sold by NEM
 (\$ CDN per MWh)**

Region	2020	2021	2022	2023 (Jan to April)
New England	29.95	54.88	105.63	57.69
New York	20.19	35.19	61.38	30.09
Ontario	17.59	29.09	41.82	27.88
Nova Scotia	██████	██████	██████	██████
Québec	██████	██████	██████	██████
New Brunswick	██████	██████	██████	██████

3 Table 4 provides the total net revenue of energy sold by NEM. Net revenue is not a figure that
 4 Hydro calculates on a per market basis. There are a number of costs that are shared amongst
 5 the various market delivery points such as the Firm Hydro-Québec Transmission holding. When
 6 volumes of this transmission go unused, these costs are not allocated to a specific market
 7 delivery point.

³ Export energy sales revenue exclude revenues associated with ponding and spill avoidance energy sales for Hydro and also exclude deliveries of Nova Scotia Block.

**Table 4: Net Revenue^{4,5} Export Energy Sold by NEM
(\$ CDN)**

Region	2020	2021	2022	2023 (Jan to April)
Net Revenue	1,480,923	27,578,702	105,391,049	10,862,273

⁴ Net revenue is equal to gross revenue less costs of goods sold (power purchases, transmission and market fees).

⁵ Net revenue includes power purchased from Churchill Falls (Labrador) Corporation Limited.