

IFF10 Export Revenue Assumptions

(in GWh)	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
MH Hydraulic Generation	34,066	31,360	30,632	30,801	30,747	30,755	30,772	30,588	30,543	30,648	32,709	34,433	34,788	36,658	40,199	41,400	41,621	41,557	41,584	41,577
MH Thermal Generation	80	89	413	410	391	379	390	424	437	206	221	424	446	521	376	327	313	300	313	319
Import Energy (including Wind)	1,686	2,972	2,054	2,130	2,153	2,173	2,247	2,265	2,309	3,400	3,228	3,034	3,023	2,731	2,695	2,673	2,641	2,685	2,751	2,818
Manitoba Domestic Energy Sales	21,049	21,406	21,663	22,106	22,339	22,633	22,970	23,181	23,405	23,703	23,998	24,291	24,592	24,905	25,228	25,593	25,960	26,333	26,707	27,080
Domestic energy Losses	2,922	3,015	2,874	2,971	3,008	3,067	3,185	2,931	2,981	3,017	3,036	3,055	3,114	3,281	3,279	3,321	3,380	3,449	3,508	3,577
Total Export Sales	10,870	9,156	7,839	7,571	7,281	6,976	6,659	6,579	6,343	6,966	8,404	9,685	9,692	10,743	13,504	14,163	13,931	13,502	13,208	12,869
Export Transmission Losses	991	844	723	692	662	631	595	586	561	568	721	859	860	980	1,258	1,324	1,303	1,258	1,225	1,188

(in Millions of Dollars)	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
MH Hydraulic Generation	\$ 114	\$ 107	\$ 102	\$ 103	\$ 103	\$ 103	\$ 103	\$ 102	\$ 102	\$ 102	\$ 109	\$ 115	\$ 116	\$ 122	\$ 134	\$ 138	\$ 139	\$ 139	\$ 139	\$ 139
MH Thermal Generation	6	5	33	36	39	40	43	50	53	30	34	69	75	89	65	58	58	57	61	64
Import Energy (including Wind)	49	117	118	127	135	141	151	156	164	239	228	225	234	217	223	227	230	241	254	268
Other Costs	2	2	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Total Manitoba Domestic Energy Sales	1,194	1,264	1,322	1,389	1,451	1,518	1,591	1,661	1,736	1,818	1,903	1,963	2,026	2,091	2,159	2,232	2,307	2,385	2,466	2,548
Total Export Sales	354	379	460	469	486	566	575	599	607	755	934	1,078	1,111	1,258	1,615	1,728	1,753	1,756	1,777	1,788

Average Price (\$/MWh)	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
MH Hydraulic Generation	\$ 3.34	\$ 3.41	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34
MH Thermal Generation	73.15	56.97	80.74	88.71	98.82	106.16	111.17	117.14	122.15	145.98	153.21	162.79	168.06	171.14	172.64	178.57	183.82	189.53	195.12	201.23
Import Energy (including Wind)	29.33	39.47	57.30	59.55	62.90	64.99	67.10	69.03	71.04	70.20	70.69	74.26	77.28	79.49	82.75	84.92	87.19	89.62	92.31	95.00
Total Manitoba Domestic Energy Sales @ meter	56.74	59.06	61.02	62.85	64.93	67.07	69.27	71.65	74.16	76.69	79.30	80.81	82.36	83.95	85.58	87.21	88.88	90.59	92.33	94.10
Total Export Sales	32.58	4.38	58.65	61.99	66.77	81.14	86.38	91.09	95.64	108.41	111.15	111.26	114.61	117.11	119.56	121.99	125.80	130.04	134.50	138.94