

**AVERAGE UNIT REVENUE/COST CALCULATION IFF12**

<b>VOLUMES (in GW.h)</b>	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>	<b>2017/18</b>	<b>2018/19</b>	<b>2019/20</b>	<b>2020/21</b>	<b>2021/22</b>
<b>Demand:</b>										
Manitoba Domestic Energy Sales	21748	22330	22547	22781	22987	23336	23720	23945	24333	24701
Domestic energy Losses	3400	3267	3197	3225	3225	2935	2991	3000	3033	3078
Firm & Opportunity Export Sales to Canada	756	830	646	633	633	613	605	612	477	493
Firm & Opportunity Export Sales to US	8690	8183	6521	6263	6063	5995	5599	5485	8032	8997
Export Transmission Losses	813	804	640	615	595	582	540	529	744	839
<b>Total Demand Volumes:</b>	<b>35407</b>	<b>35414</b>	<b>33551</b>	<b>33517</b>	<b>33503</b>	<b>33461</b>	<b>33455</b>	<b>33572</b>	<b>36620</b>	<b>38108</b>
<b>Supply:</b>										
MH Hydraulic Generation	32904	32232	30838	30823	30808	30659	30621	30872	33405	34827
MH Thermal Generation	85	84	320	337	332	369	364	228	211	226
Purchased Energy	2418	3098	2393	2357	2363	2433	2471	2472	3004	3055
<b>Total Supply Volumes:</b>	<b>35407</b>	<b>35414</b>	<b>33551</b>	<b>33517</b>	<b>33503</b>	<b>33461</b>	<b>33456</b>	<b>33572</b>	<b>36620</b>	<b>38108</b>

**REVENUE/COST (in millions of dollars)**

Manitoba Domestic Energy Sales @ Approved Rates	1,320.902	1,360.887	1,373.679	1,389.710	1,403.712	1,424.295	1,446.831	1,461.817	1,484.567	1,506.294
Additional Domestic Revenue	0.000	47.631	104.238	164.514	228.182	296.933	370.695	447.070	530.603	619.132
<b>Total Manitoba Domestic Energy Sales</b>	<b>1,320.902</b>	<b>1,408.518</b>	<b>1,477.917</b>	<b>1,554.224</b>	<b>1,631.894</b>	<b>1,721.228</b>	<b>1,817.526</b>	<b>1,908.887</b>	<b>2,015.170</b>	<b>2,125.426</b>
Total Export Sales to Canada	28.318	20.902	22.169	24.667	27.638	29.167	31.446	34.780	28.690	31.558
Total Export Sales to USA (includes net Trans charges)	267.927	273.052	274.218	307.301	322.984	349.015	351.825	370.822	622.306	746.281
<b>Total Export Sales</b>	<b>296.245</b>	<b>293.954</b>	<b>296.387</b>	<b>331.968</b>	<b>350.622</b>	<b>378.182</b>	<b>383.271</b>	<b>405.602</b>	<b>650.996</b>	<b>777.838</b>
MH Hydraulic Generation	109.643	107.741	103.029	102.980	102.930	102.433	102.303	103.142	111.606	116.357
MH Thermal Generation	6.791	5.674	19.029	22.158	23.354	27.736	28.594	22.772	21.916	24.321
Purchased Energy	87.076	111.204	114.321	122.860	129.648	138.848	146.382	152.079	173.296	180.635

**AVERAGE UNIT REVENUE/COST (\$/MW.h)**

Manitoba Domestic Energy Sales @ Approved Rates	\$ 60.74	\$ 60.94	\$ 60.93	\$ 61.00	\$ 61.07	\$ 61.04	\$ 61.00	\$ 61.05	\$ 61.01	\$ 60.98
Additional Domestic Revenue	-	2.13	4.62	7.22	9.93	12.72	15.63	18.67	21.81	25.07
<b>Total Manitoba Domestic Energy Sales @ meter</b>	<b>60.74</b>	<b>63.08</b>	<b>65.55</b>	<b>68.23</b>	<b>70.99</b>	<b>73.76</b>	<b>76.62</b>	<b>79.72</b>	<b>82.82</b>	<b>86.05</b>
Total Export Sales to Canada	38.95	28.32	39.93	45.49	50.98	55.83	61.12	66.67	74.22	78.41
Total Export Sales to USA	30.83	33.37	42.05	49.06	53.27	58.22	62.84	67.61	77.47	82.95
<b>Total Export Sales</b>	<b>31.36</b>	<b>32.61</b>	<b>41.36</b>	<b>48.14</b>	<b>52.36</b>	<b>57.23</b>	<b>61.78</b>	<b>66.52</b>	<b>76.50</b>	<b>81.96</b>
MH Hydraulic Generation	\$ 3.33	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34
MH Thermal Generation	79.89	67.55	59.50	65.70	70.36	75.20	78.63	99.72	103.73	107.75
Purchased Energy	36.01	35.90	47.77	52.12	54.88	57.07	59.23	61.53	57.70	59.12

**AVERAGE UNIT REVENUE/COST CALCULATION IFF12**

<b>VOLUMES (in GW.h)</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28</b>	<b>2028/29</b>	<b>2029/30</b>	<b>2030/31</b>	<b>2031/32</b>
<b>Demand:</b>										
Manitoba Domestic Energy Sales	25078	25462	25854	26233	26605	27003	27415	27825	28232	28638
Domestic energy Losses	3134	3212	3284	3338	3423	3467	3525	3596	3657	3701
Firm & Opportunity Export Sales to Canada	464	474	455	459	670	835	813	797	798	789
Firm & Opportunity Export Sales to US	9014	8450	7991	9162	11836	12217	11913	11564	11351	11086
Export Transmission Losses	836	775	717	859	1157	1205	1169	1129	1106	1075
<b>Total Demand Volumes:</b>	<b>38526</b>	<b>38373</b>	<b>38300</b>	<b>40051</b>	<b>43692</b>	<b>44726</b>	<b>44835</b>	<b>44911</b>	<b>45144</b>	<b>45290</b>
<b>Supply:</b>										
MH Hydraulic Generation	35202	34928	34618	36887	40743	41662	41699	41697	41907	41990
MH Thermal Generation	236	233	263	240	214	197	201	201	196	198
Purchased Energy	3088	3212	3419	2924	2734	2868	2935	3013	3041	3102
<b>Total Supply Volumes:</b>	<b>38526</b>	<b>38373</b>	<b>38300</b>	<b>40051</b>	<b>43692</b>	<b>44726</b>	<b>44835</b>	<b>44911</b>	<b>45144</b>	<b>45290</b>

**REVENUE/COST (in millions of dollars)**

Manitoba Domestic Energy Sales @ Approved Rates	1,528.519	1,551.628	1,575.365	1,598.077	1,620.507	1,644.110	1,668.561	1,692.913	1,716.960	1,741.059
Additional Domestic Revenue	713.461	814.144	921.476	1,034.808	1,154.791	1,282.832	1,419.244	1,563.705	1,716.381	1,877.992
<b>Total Manitoba Domestic Energy Sales</b>	<b>2,241.980</b>	<b>2,365.772</b>	<b>2,496.841</b>	<b>2,632.885</b>	<b>2,775.298</b>	<b>2,926.942</b>	<b>3,087.805</b>	<b>3,256.618</b>	<b>3,433.341</b>	<b>3,619.051</b>
Total Export Sales to Canada	30.160	33.542	33.613	35.964	53.476	68.490	69.683	71.331	74.627	76.505
Total Export Sales to USA (includes net Trans charges)	781.254	766.206	753.706	835.424	1,089.509	1,151.614	1,165.013	1,170.055	1,184.630	1,191.326
<b>Total Export Sales</b>	<b>811.414</b>	<b>799.748</b>	<b>787.319</b>	<b>871.387</b>	<b>1,142.985</b>	<b>1,220.104</b>	<b>1,234.696</b>	<b>1,241.387</b>	<b>1,259.257</b>	<b>1,267.830</b>
MH Hydraulic Generation	117.610	116.694	115.659	123.240	136.123	139.191	139.315	139.308	140.010	140.287
MH Thermal Generation	26.260	26.666	31.012	29.933	27.564	26.062	27.575	28.511	28.720	29.876
Purchased Energy	190.947	204.190	224.140	187.046	184.201	198.915	209.424	220.744	229.030	240.063

**AVERAGE UNIT REVENUE/COST (\$/MW.h)**

Manitoba Domestic Energy Sales @ Approved Rates	\$ 60.95	\$ 60.94	\$ 60.93	\$ 60.92	\$ 60.91	\$ 60.89	\$ 60.86	\$ 60.84	\$ 60.82	\$ 60.79
Additional Domestic Revenue	28.45	31.97	35.64	39.45	43.40	47.51	51.77	56.20	60.80	65.58
<b>Total Manitoba Domestic Energy Sales @ meter</b>	<b>89.40</b>	<b>92.91</b>	<b>96.57</b>	<b>100.37</b>	<b>104.31</b>	<b>108.39</b>	<b>112.63</b>	<b>117.04</b>	<b>121.61</b>	<b>126.37</b>
Total Export Sales to Canada	80.88	87.60	92.20	97.80	92.27	92.07	96.44	100.96	105.51	109.58
Total Export Sales to USA	86.67	90.68	94.32	91.18	92.05	94.26	97.80	101.18	104.36	107.46
<b>Total Export Sales</b>	<b>85.61</b>	<b>89.62</b>	<b>93.22</b>	<b>90.57</b>	<b>91.39</b>	<b>93.48</b>	<b>97.02</b>	<b>100.42</b>	<b>103.65</b>	<b>106.76</b>
MH Hydraulic Generation	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34	\$ 3.34
MH Thermal Generation	111.27	114.58	118.08	124.72	128.53	132.60	136.94	141.59	146.26	151.03
Purchased Energy	61.83	63.57	65.55	63.97	67.36	69.35	71.36	73.27	75.32	77.38