

1 Q. When will Nalcor request that PIRA provide an updated oil price forecast for the
2 purposes of DG-3 analysis?
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5 A. Based on its ongoing energy market analysis, PIRA regularly prepares updates of its
6 short and long term reference crude oil and product price forecasts as part of its
7 retainer services for clients such as Nalcor.
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9 Nalcor's DG-3 analysis will be based upon the then-current PIRA price forecasts
10 when the analysis is undertaken. Nalcor expects this to be done in the first half of
11 2012.
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13 In addition to a long term reference thermal fuel price forecast, Nalcor plans to
14 prepare a high and a low thermal fuel price projection for sensitivity analysis based
15 on the PIRA price forecast used for DG-3 analysis.