

1 Q. **Reference: Response to CA-NLH-082, part b**

2 Further to the response to CA-NLH-082, part b, please explain the reasons for the lower price
3 and volumes and provide the calculations associated with the decrease in net export revenue
4 from \$40.2 million in the 2027 Test Year to \$29.7 million in the 2030 Forecast.

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7 A. The primary driver of the decrease in Net Export Revenue related to a decrease in monetized
8 NLH Deferred Energy from \$38.1 million in 2027 Test Year to \$26.8 million in 2030 Forecast.
9 Please refer to Newfoundland and Labrador Hydro's response to CA-NLH-242 of this proceeding
10 for explanation of the variance.