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Price Forecasts for Light Crude Oil in the United States											
PIRA Energy Group November 2009 Forecast (2008US\$/bbl)				EIA, Annual Energy Outlook April 2011 Forecast (2009US\$/bbl)				NEB - Canada's Energy Future November 2011 Forecast (2010US\$/bbl)			
	Reference	Low	High		Reference	Low	High		Reference	Low	High
2012					86	57	126		91	69	116
2013					88	56	135		93	68	123
2014					91	56	141		94	67	129
2015					95	55	146		96	66	136
2016					98	55	151		97	67	137
2017					101	54	156		98	68	138
2018					103	54	161		100	70	140
2019					106	53	165		101	71	141
2020					108	53	169		102	72	142
2021					110	52	173		103	73	143
2022					112	52	177		105	75	145
2023					114	52	180		106	76	146
2024		116	52	183		107	77	147			
2025		118	51	186		108	78	148			
2030	-	-	-		123	50	196		112	82	152
2035	-	-	-		125	50	200		116	86	156
Note:	PIRA Energy Group price forecasts did not extend beyond 2025 at the time of DG-2 analysis. For analysis purposes, Nalcor projected fuel prices beyond 2025 by holding PIRA's 2025 price levels constant in real terms.										