

1 Q. **Reference: Application**

2 For the IIS please provide, and indicate sources for, the following:

- 3 a) The annual Marginal Cost Projection to 2045 in the same format as given in CA-NLH-
4 030 (Attachment 1) from Hydro's 2026 CBA
- 5 b) The monthly all-in Marginal Cost of Energy/Reserve and G&T Capacity expressed in
6 terms of dollars per MWh for January 2025 to December 2027F in the same format as
7 given in Hydro's September 2024 *Application for Adjustment to Wholesale Utility Rate*,
8 Schedule 1, Attachment 1, Table 6.

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11 A. a) Please refer to CA-NLH-011, Attachment 1.

- 12 b) It is Newfoundland and Labrador Hydro's opinion that the information requested is not
13 necessary for a satisfactory understanding of the matters to be considered in the 2027
14 Capital Budget Application as required by the *Board of Commissioners of Public Utilities*
15 *Regulations, 1996*.

2025 Marginal Cost Projection for 2026-2045 Island Interconnected System

Energy Supply Costs						Capacity Costs			
	Winter		Summer	Winter	Annual				
Year	On-Peak \$/MWh	Off-Peak \$/MWh	All-Hours \$/MWh	All-Hours \$/MWh	All-Hours \$/MWh	Year	Generation \$/kW	Transmission \$/kW	G&T \$/kW
2026	106.62	90.01	39.19	97.39	58.49	2026	318.92	23.45	342.37
2027	100.83	84.05	35.80	91.51	54.27	2027	233.96	24.06	258.02
2028	85.88	69.58	28.17	76.82	44.29	2028	214.60	24.69	239.29
2029	65.26	55.99	25.68	60.11	37.09	2029	274.16	25.33	299.49
2030	63.93	55.58	25.34	59.29	36.60	2030	452.33	25.99	478.32
2031	67.76	56.83	27.76	61.69	39.01	2031	860.39	26.67	887.06
2032	71.74	59.62	28.94	65.00	40.90	2032	617.24	27.37	644.61
2033	71.58	59.73	29.89	64.99	41.53	2033	680.45	28.08	708.53
2034	71.94	62.43	29.20	66.65	41.61	2034	508.49	28.82	537.31
2035	72.63	65.76	29.74	68.81	42.69	2035	356.96	29.57	386.53
2036	70.37	62.99	30.67	66.27	42.47	2036	536.48	30.34	566.82
2037	72.77	62.95	30.23	67.31	42.53	2037	552.43	31.14	583.57
2038	77.31	67.08	30.89	71.62	44.39	2038	568.87	31.95	600.82
2039	76.92	67.40	30.82	71.63	44.35	2039	585.80	32.79	618.59
2040	79.83	74.17	33.85	76.68	48.05	2040	603.25	33.64	636.89
2041	82.08	78.47	35.85	80.07	50.51	2041	621.22	34.52	655.74
2042	84.20	77.00	37.69	80.20	51.78	2042	639.73	35.43	675.16
2043	87.24	77.68	36.47	81.93	51.54	2043	658.80	36.35	695.15
2044	94.60	84.63	36.63	89.06	54.01	2044	678.44	37.30	715.74
2045	98.76	90.09	39.75	93.94	57.71	2045	698.68	38.28	736.96

Notes:

Base of Energy, Generation and Transmission Capacity is NL Hydro's Marginal Cost (December 2025)

Winter Season defined as December through March.

On Peak Hours Winter 7:00 a.m. to 10:00 p.m., Monday through Friday

On Peak Hours Summer 8:00 a.m. to 10:00 p.m., Monday through Friday