

March 13, 2023

VIA EMAIL

William Haight
Phillips Aiello Barristers & Solicitors
500-5 Donald Street
Winnipeg, MB R3L 2T4

-and-

Manitoba Hydro 2023/24 & 2024/25 Distribution List

Re: Manitoba Hydro 2023/24 and 2024/25 General Rate Application (the “GRA”) Daymark Energy Advisors (“Daymark”) — Scope of Work

The Public Utilities Board’s (“Board”) is in receipt of your letter of March 8, 2023 in which you advise that:

- Daymark has been unable to obtain access to the commercial export price forecasts relied on by Manitoba Hydro, as the disclosure of those forecasts requires third-party consent that has not been received to date. However, Daymark has obtained access to some of the information that resulted in the forecasts.
- Based upon Daymark’s review of this information, it did not identify significant issues or inconsistencies with the third party consultant forecasts. However, Daymark’s ability to identify significant issues or inconsistencies with the forecasts is limited to the extent of the disclosure provided.
- Daymark believes the non-production of all information relevant to the forecasts will not restrict, impede or adversely impact upon Daymark’s obligation to review and comment on Manitoba Hydro’s electricity export price forecast as required by Daymark’s scope of work. It also believes that the inability to review all information relevant to the forecasts will not adversely affect the value of Daymark’s opinion regarding Manitoba Hydro’s electricity export price forecast.

- If the cost and time issues relating to the full production of the forecasts were not present, Daymark would prefer to review the entire contents of the forecasts but does not believe full production to be necessary in order for Daymark to effectively carry out its scope of work.
- Daymark does not believe that its scope of work has to be varied to exclude the requirement to report on significant issues or inconsistencies with the forecasts. However, Daymark seeks confirmation from the Board that it has complied with that portion of the scope of work to the best of its ability.

The Board has considered your correspondence and confirms that Daymark's proposed approach is acceptable, and that in following the proposed approach, Daymark will have complied with the following excerpt from its scope of work:

Notwithstanding that the third-party consultant forecasts are to be accepted for the purposes of this review, if the IEC identifies significant issues or inconsistencies with the third-party consultant forecasts in the course of its general review, those issues or inconsistencies are to be identified in the IEC's reports.

Regards,



Rachel McMillin
Associate Secretary

RM/ks

cc: Shannon Gregorashuk, Ashley Jansen & Odette Fernandes, Manitoba Hydro
Bob Peters & Sven Hombach, Board Counsel