



OTP/MDU Witness Thomas Crowley

President

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Summary

OTP/MDU Exhibits 328 - 334



PURPOSE OF TESTIMONY

- Economic Forecasts
 - Coal Fuel Prices
 - Coal Transportation Prices
- Delivered Coal Price Forecast for Big Stone II
 - Sum of Fuel Plus Transportation

DELIVERED COAL PRICE FORECAST METHODOLOGY

- Transportation Forecast
 - Rail Rate
 - Fuel Surcharge
 - Costs of Rail Cars
- PRB Coal Price
 - Low Case
 - Base Case
 - High Case

RESULTS

- TOTAL DELIVERED COST FORECAST

- \$/TON
- Base Case

» 2012 -	\$29.67
» 2025 -	\$43.56
» 2038 -	\$56.36

COMPARISON WITH OTP FORECASTS

- Similar Results
- OTP Generally Higher/More Conservative
 - » Especially Beginning in 2019