RÉPONSE DE GAZ MÉTRO À UNE DEMANDE DE RENSEIGNEMENTS

Origine : Demande de renseignements n^{o} 1 en date du 7 juin 2007

Demandeur : Association des consommateurs industriels de gaz

Référence : Dr. Paul Carpenter's Evidence

Préambule :

With reference to Dr. Carpenter's discussion of assurance that the utility will be allowed to earn a fair ROE on page 13.

Questions :

6.1. a) Please provide the allowed and earned ROE for Gaz Metro from 1997,

b) Please also provide the allowed and actual ROE for Union Gas and Enbridge Gas Distribution for whom Dr. Carpenter testified in 2006 for the same period.

c) On the basis of this ability to earn their allowed ROE since 1997 please rank Gaz Metro relative to the two Ontario gas LDCs.

Réponses :

6.1.a)

	Gaz Métro Allowed ROE (without incentive)	Gaz Métro Allowed ROE (including incentive)	Gaz Métro Earned ROE (including incentive)
1997	11.50%		11.90%
1998	10.75%		11.09%
1999	9.64%		10.22%
2000	9.72%		10.06%
2001	9.60%	10.38%	10.38%
2002	9.67%	9.69%	10.67%
2003	9.89%	10.34%	10.82%
2004	9.45%	10.96%	11.47%
2005	9.69%	11.64%	10.52%
2006	8.95%	9.33%	9.66%

6.1.b) Dr. Booth appears to possess this information for 1997 – 2005 for EGDI and for 1997 – 2004 for Union. See Schedule 2 of "Business Risk and Capital Structure for Enbridge Gas Distribution Inc. (EGDI), Evidence of Dr. Laurence D. Booth Before the Ontario Energy Board, November 2006, On Behalf of The Consumers Council of Canada (CCC), Industrial Gas Users Association (IGUA), and the Vulnerable Energy Consumers Coalition (VECC)" from OEB Docket No. EB-2006-0034.

6.1.c) Dr. Carpenter would not use this information to rank relative risk, because business risk is a forward-looking market concept, and these data represent historical accounting-based returns.