

REF: Exhibit I.GEC.2, page 14

Preamble: **“Q: How does that coefficient of price change per conserved Gj translate to a savings to Ontario consumers as a result of conserved gas?”**

A: The effect of this change in price on Ontario consumer’s bills, per m³ conserved, is the product of the \$0.00027/m³ per 10⁹m³ saved (using the lower 2014 AEO estimates) times the annual gas use in Ontario (about 1,050,000 Tj or 28.2 10⁹m³). The product of a \$0.00027/m³ price reduction per 10⁹m³ saved times 28.2 10⁹m³ is a benefit to Ontario of 0.76¢ in reduced gas bills per m³ conserved...

1. Please explain the above statement in appropriate context to the Ontario market i.e., if the Ontario market is 28 10⁹m³ of annual consumption, how can the entire annual volume be saved?

REF: Exhibit I.GEC.2, page 15, Figure 3

2. Please provide the reference for the basis differential figures presented in the graph.
3. Please explain the relative stability of the basis in the period of increasing HDD between February 11th and 17th of 2015.
4. Please provide the same graph for February of 2014.
5. Please explain how Union Gas requirements for balancing bundled transportation accounts could have contributed to the price changes over the last two months of February.