



November 20, 2018

Honourable Jeannie Ehloak  
Minister Responsible for Qulliq Energy Corporation  
Government of Nunavut

**Re: Fuel Stabilization Rate Fund – Application for Rider**

In accordance with the Ministerial Instruction dated May 30, 2014, Qulliq Energy Corporation (QEC) prepares forecasts of the balances in the Fuel Stabilization Rate Fund (FSRF). The Minister's instruction requires QEC to apply to the responsible Minister for a fuel rider if at any time the balance in the FSRF is expected to exceed the threshold of plus or minus \$1 million within a six month period.

The existing base energy rates have been approved effective May 1, 2018, in accordance with Ministerial Instruction from May 30, 2018, as part of QEC's 2018/19 General Rate Application (GRA). The approved 2018/19 GRA revenue requirement also adopted the new base fuel prices for the purpose of future FSR rider calculations. The fuel price assumptions built into the existing base rates are based on nominated fuel prices announced by the Government of Nunavut (GN) effective January 30, 2017 and forecast summer 2018 bulk fuel prices.

On October 31, 2018, the Government of Nunavut announced an increase in fuel prices effective November 1, 2018. These updated fuel prices increased the average monthly fuel prices by approximately \$0.04/litre [Iqaluit nominated fuel price increased by \$0.024/litre and nominated fuel price for all other communities increased by \$0.05/litre] leading to increases to the forecasted balance to the FSR Fund.

QEC has prepared an updated forecast for the period from October 2018 through March 2019 based on the most up to date fuel price information available. The forecast indicates that without a rider the projected balance in the fund at March 31, 2019 would be approximately \$1.034 million owing from customers to QEC.

The Corporation is requesting approval of a 1.25 cent/kWh FSRF rider effective November 1, 2018 expiring March 31, 2019.

Attached are schedules summarizing the forecast monthly balances in the FSRF through March 31, 2019 and detailing the calculation of the proposed rider. The schedules are based on the following information and assumptions:

1. **Bulk Fuel Prices:** Bulk fuel deliveries and prices from the 2018 resupply season.
2. **Nominated Fuel Prices:** Actual nominated fuel prices up to September 2018. Nominated fuel prices for October 2018 are assumed at September 2018 actual

- prices. Nominated fuel prices for the November 2018 through March 2019 forecast period are assumed at the new nominated fuel prices effective November 1, 2018 as announced by the Government of Nunavut.
3. **Fuel Inventory:** Forecast fuel prices reflect weighted average fuel prices based on fuel inventory and a mixture of bulk fuel and nominated fuel deliveries.
  4. **Sales and Generation:** QEC's most recent generation and sales forecasts.

The difference between the forecast fuel prices and the fuel prices approved in the 2018/19 GRA is used to calculate the charges or credits to the FSRF each month.

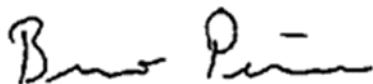
The proposed rider of 1.25 cents/kWh was calculated to target a balance of zero in the FSRF by March 31, 2019, based on a rider being implemented effective November 1, 2018. QEC is seeking a rider implementation period that ends March 31, 2019. The next application will reflect any required adjustments as a result of revised fuel prices or balances in the FSRF account.

Considering that the FSRF rider application review and approval process will take time beyond the proposed rider implementation date of November 1, 2018, QEC is requesting that an interim refundable FSRF rider be set for the period between November 1, 2018 and the final approval date of the current application. Revenues collected under the interim rider will be credited to the FSRF account, to the benefit of customers.

The expected impact of the fuel rider is an increase of approximately \$6.56 (including GST) per month to non-government residential customers using 500 kWh/month.

In summary, QEC respectfully requests the Minister's approval of a 1.25 cent/kWh FSRF rider for the period of November 1, 2018 to March 31, 2019.

Respectfully submitted,



Bruno Pereira  
President and CEO  
Qulliq Energy Corporation

November 15, 2018

Table 1

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION**  
**Fuel Stabilization Rate Rider Calculation**

	<b>Forecast Balance at October 31, 2018</b>	<b>Forecast Charges to Fund Between Nov 1, 2018 to March 31, 2019</b>	<b>Interest Charge</b>	<b>Total</b>
<i>FSRF balance (\$000)</i>	298	734	2	<b>1,034</b>
Forecast Sales for Nov 2018 through March 2019 (MWh)	82,588	82,588	82,588	<b>82,588</b>
FSR Rider required (c/kWh)	0.36	0.89	0.00	1.25

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION**  
**USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE**

Line no.		Actuals											
		Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
1	Sales (MWh)	14,188	14,283	12,464	11,936	13,061	13,031	14,540	15,940	16,749	15,842	16,145	16,167
2	Losses and Station Service (MWh)	1,728	510	1,199	1,591	855	1,374	1,661	903	596	2,959	814	1,293
3	Losses and Station Service as a percent of Generation	10.9%	3.4%	8.8%	11.8%	6.1%	9.5%	10.3%	5.4%	3.4%	15.7%	4.8%	7.4%
4	Diesel Generation (MWh)	15,915	14,793	13,663	13,526	13,916	14,405	16,201	16,843	17,346	18,801	16,959	17,460
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71	3.71
6	Litre of Fuel Required (000 Litre)	4,287	3,983	3,678	3,642	3,748	3,880	4,367	4,541	4,673	5,073	4,571	4,706
7	Weighted Average Fuel Price (\$/L)	0.907	0.911	0.916	0.903	0.909	0.906	0.909	0.925	0.925	0.925	0.928	0.929
8	Weighted Average GRA Fuel Price (\$/L)	1.101	1.102	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.099	1.100	1.101
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.194)	(0.191)	(0.185)	(0.199)	(0.192)	(0.195)	(0.192)	(0.176)	(0.178)	(0.174)	(0.172)	(0.172)
10	<b>Additional Diesel Cost (\$000)</b>	<b>(830)</b>	<b>(760)</b>	<b>(681)</b>	<b>(724)</b>	<b>(720)</b>	<b>(758)</b>	<b>(838)</b>	<b>(801)</b>	<b>(832)</b>	<b>(883)</b>	<b>(784)</b>	<b>(809)</b>
	<b>Fuel Stabilization Fund Continuity (\$000)</b>												
11	<b>Opening Deficiency (Surplus)</b>	<b>(1,888)</b>	<b>(1,544)</b>	<b>(1,120)</b>	<b>(768)</b>	<b>(502)</b>	<b>(137)</b>	<b>184</b>	<b>116</b>	<b>151</b>	<b>201</b>	<b>160</b>	<b>232</b>
12	Refund/(Collection) Rider	1,178	1,186	1,035	991	1,085	1,079	770	836	881	841	856	838
13	Additional Diesel Cost (L10)	(830)	(760)	(681)	(724)	(720)	(758)	(838)	(801)	(832)	(883)	(784)	(809)
14	Closing Balance Before Interest (L11+L12+L13)	(1,541)	(1,118)	(766)	(501)	(137)	183	116	151	200	159	231	261
15	Interest Rate (Bank of Canada Prime less 50 points)	2.2%	2.2%	2.2%	2.5%	2.5%	2.7%	2.7%	2.7%	2.7%	2.7%	3.0%	3.0%
16	Interest Earned (Charged)	(3)	(2)	(1)	(1)	0						1	1
17	<b>Closing Balance (L14+L16)</b>	<b>(1,544)</b>	<b>(1,120)</b>	<b>(768)</b>	<b>(502)</b>	<b>(137)</b>	<b>184</b>	<b>116</b>	<b>151</b>	<b>201</b>	<b>160</b>	<b>232</b>	<b>262</b>

**Qulliq Energy Corporation**  
**FUEL STABILIZATION RATE RIDER APPLICATION UPDATE TO APRIL 1, 2018**  
**USING THE GRA APPROVAL FOR EFFICIENCY AND FUEL PRICE**

Line no.		Preliminary Actuals						Forecast					
		Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
1	Sales (MWh)	14,780	14,815	12,541	12,517	13,233	13,460	14,917	16,261	17,106	16,276	16,405	16,541
2	Losses and Station Service (MWh)	989	698	1,145	1,306	1,085	958	1,197	1,317	1,375	1,305	1,341	1,342
3	Losses and Station Service as a percent of Generation	6.3%	4.5%	8.4%	9.4%	7.6%	6.6%	7.4%	7.5%	7.4%	7.6%	7.6%	7.5%
4	Diesel Generation (MWh)	15,769	15,513	13,685	13,823	14,317	14,418	16,114	17,578	18,481	17,581	17,746	17,883
5	Weighted Average GRA Fuel Efficiency (kWh/L)	3.71	3.76	3.76	3.76	3.76	3.77	3.77	3.77	3.77	3.77	3.76	3.77
6	Litre of Fuel Required (000 Litre)	4,251	4,120	3,635	3,674	3,808	3,828	4,274	4,667	4,907	4,663	4,717	4,743
7	Weighted Average Fuel Price (\$/L)	0.921	0.925	0.931	0.941	0.942	0.937	0.935	0.961	0.964	0.966	0.968	0.968
8	Weighted Average GRA Fuel Price (\$/L)	1.101	0.934	0.934	0.934	0.934	0.935	0.935	0.934	0.934	0.935	0.935	0.935
9	Increase (Decrease) in Fuel Price (\$) (L7 - L8)	(0.179)	(0.009)	(0.003)	0.007	0.007	0.002	0.001	0.027	0.030	0.031	0.033	0.034
10	<b>Additional Diesel Cost (\$000)</b>	<b>(761)</b>	<b>(37)</b>	<b>(11)</b>	<b>26</b>	<b>28</b>	<b>7</b>	<b>4</b>	<b>126</b>	<b>149</b>	<b>146</b>	<b>155</b>	<b>159</b>
	<b>Fuel Stabilization Fund Continuity (\$000)</b>												
11	<b>Opening Deficiency (Surplus)</b>	<b>262</b>	<b>277</b>	<b>241</b>	<b>230</b>	<b>257</b>	<b>286</b>	<b>293</b>	<b>298</b>	<b>221</b>	<b>156</b>	<b>99</b>	<b>48</b>
12	Refund/(Collection) Rider	775							(203)	(214)	(204)	(205)	(207)
13	Additional Diesel Cost (L10)	(761)	(37)	(11)	26	28	7	4	126	149	146	155	159
14	Closing Balance Before Interest (L11+L12+L13)	276	240	230	256	285	293	297	220	156	98	48	
15	Interest Rate (Bank of Canada Prime less 50 points)	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.2%	3.5%	3.5%	3.5%	3.5%	3.5%
16	Interest Earned (Charged)	1	1	1	1	1	1	1	1	1			
17	<b>Closing Balance (L14+L16)</b>	<b>277</b>	<b>241</b>	<b>230</b>	<b>257</b>	<b>286</b>	<b>293</b>	<b>298</b>	<b>221</b>	<b>156</b>	<b>99</b>	<b>48</b>	

Notes:

1. April 2018 - September 2018 numbers are based on preliminary actuals and subject to changes.
2. October 2018 - March 2019 numbers are forecasts.
3. The weighted average fuel efficiencies and prices for May 2018 - March 2019 reflect 2018/19 GRA numbers. April 2018 uses 2014/15 GRA numbers as the 2018/19 GRA rates are approved effective May 1, 2018.
4. Nominated fuel prices reflect November 1, 2018 change as provided by PPD.

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	Approved Efficiency kWh/L	Apr-17		May-17		Jun-17		Jul-17		Aug-17		Sep-17		
			Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	
			MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh
			A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.69	1,107	300	974	264	888	241	817	221	839	228	894	242	
502	Gjoa Haven	3.73	494	132	461	124	400	107	400	107	426	114	434	116	
503	Taloyoak	3.58	329	92	303	85	257	72	266	74	275	77	298	83	
504	Kugaaruk	3.98	240	60	215	54	197	50	203	51	219	55	234	59	
505	Kugluktuk	3.55	476	134	440	124	409	115	410	115	438	123	440	124	
601	Rankin Inlet	3.77	1,568	416	1,503	399	1,357	360	1,342	356	1,402	372	1,448	384	
602	Baker Lake	3.86	786	204	700	181	618	160	619	160	643	166	664	172	
603	Arviat	3.77	719	191	682	181	644	171	645	171	656	174	669	177	
604	Coral Harbour	3.46	292	84	278	80	252	73	250	72	265	76	273	79	
605	Chesterfield Inlet	3.46	175	51	163	47	140	40	138	40	149	43	155	45	
606	Whale Cove	3.54	160	45	149	42	133	38	136	38	147	42	155	44	
607	Repulse Bay	3.81	365	96	343	90	313	82	305	80	331	87	326	85	
701	Iqaluit	3.82	4,948	1,295	4,741	1,241	4,476	1,172	4,445	1,164	4,443	1,163	4,591	1,202	
702	Pangnirtung	3.72	570	153	505	136	497	133	470	126	479	129	494	133	
703	Cape Dorset	3.45	499	145	422	122	413	120	404	117	429	124	473	137	
704	Resolute Bay	3.66	404	110	370	101	340	93	344	94	357	97	370	101	
705	Pond Inlet	3.56	530	149	475	133	445	125	448	126	475	133	485	136	
706	Igloolik	3.49	537	154	505	145	461	132	468	134	487	140	488	140	
707	Hall Beach	3.63	297	82	269	74	241	66	238	66	245	67	238	66	
708	Qikiqtarjuaq	3.51	228	65	205	58	179	51	179	51	187	53	200	57	
709	Kimmirut	3.52	170	48	152	43	146	42	158	45	153	43	147	42	
710	Arctic Bay	3.61	275	76	248	69	225	62	225	62	243	67	262	73	
711	Clyde River	3.67	318	87	293	80	257	70	256	70	269	73	292	80	
712	Grise Fiord	3.47	103	30	90	26	84	24	88	25	77	22	87	25	
713	Saniqiluaq	3.67	327	89	307	84	289	79	274	75	282	77	289	79	
<b>Total</b>			<b>15,915</b>	<b>4,287</b>	<b>14,793</b>	<b>3,983</b>	<b>13,663</b>	<b>3,678</b>	<b>13,526</b>	<b>3,642</b>	<b>13,916</b>	<b>3,748</b>	<b>14,405</b>	<b>3,880</b>	
<b>Weighted Average Efficiency</b>			<b>3.712</b>		<b>3.714</b>		<b>3.715</b>		<b>3.714</b>		<b>3.713</b>		<b>3.713</b>		

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	Approved Efficiency kWh/L	Oct-17		Nov-17		Dec-17		Jan-18		Feb-18		Mar-18		
			Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	
			MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh
			A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.69	1,008	273	1,103	299	1,178	319	1,132	307	1,061	287	1,128	306	
502	Gjoa Haven	3.73	497	133	515	138	562	151	569	153	527	141	555	149	
503	Taloyoak	3.58	352	98	370	103	394	110	396	111	361	101	374	105	
504	Kugaaruk	3.98	264	66	326	82	306	77	306	77	274	69	294	74	
505	Kugluktuk	3.55	530	149	555	156	585	165	596	168	531	149	557	157	
601	Rankin Inlet	3.77	1,596	423	1,662	441	1,746	463	1,793	476	1,693	449	1,718	456	
602	Baker Lake	3.86	782	203	872	226	891	231	911	236	873	226	867	224	
603	Arviat	3.77	728	193	776	206	827	219	855	227	778	206	798	212	
604	Coral Harbour	3.46	302	87	315	91	346	100	361	104	271	78	321	93	
605	Chesterfield Inlet	3.46	180	52	192	55	216	62	214	62	203	59	199	58	
606	Whale Cove	3.54	170	48	226	64	131	37	190	54	174	49	172	49	
607	Repulse Bay	3.81	363	95	393	103	422	111	414	109	400	105	413	109	
701	Iqaluit	3.82	4,999	1,309	4,961	1,299	5,222	1,367	5,634	1,475	5,073	1,328	5,282	1,383	
702	Pangnirtung	3.72	554	149	557	150	564	152	687	185	614	165	618	166	
703	Cape Dorset	3.45	528	153	554	161	475	138	707	205	532	154	548	159	
704	Resolute Bay	3.66	395	108	415	113	403	110	479	131	440	120	476	130	
705	Pond Inlet	3.56	569	160	616	173	587	165	698	196	596	168	620	174	
706	Igloolik	3.49	591	169	605	173	601	172	703	201	606	174	619	177	
707	Hall Beach	3.63	313	86	318	88	323	89	383	105	339	93	344	95	
708	Qikiqtarjuaq	3.51	218	62	233	66	244	69	290	83	259	74	269	77	
709	Kimmiut	3.52	167	48	164	47	162	46	203	58	171	49	167	47	
710	Arctic Bay	3.61	307	85	309	86	310	86	367	102	304	84	318	88	
711	Clyde River	3.67	331	90	352	96	378	103	396	108	368	100	371	101	
712	Grise Fiord	3.47	111	32	111	32	124	36	120	35	134	39	105	30	
713	Saniqiluaq	3.67	345	94	343	94	346	94	398	108	378	103	326	89	
<b>Total</b>			<b>16,201</b>	<b>4,367</b>	<b>16,843</b>	<b>4,541</b>	<b>17,346</b>	<b>4,673</b>	<b>18,801</b>	<b>5,073</b>	<b>16,959</b>	<b>4,571</b>	<b>17,460</b>	<b>4,706</b>	
<b>Weighted Average Efficiency</b>			<b>3.710</b>		<b>3.709</b>		<b>3.712</b>		<b>3.706</b>		<b>3.710</b>		<b>3.710</b>		

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	Approved Efficiency kWh/L	Apr-18		May-18		Jun-18		Jul-18		Aug-18		Sep-18		
			Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	Actual Generation	Fuel Req. Period	
			MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh
			A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.70	1,015	275	987	267	867	234	845	228	890	241	936	253	
502	Gjoa Haven	3.70	491	132	474	128	416	113	410	111	439	119	470	127	
503	Taloyoak	3.58	334	93	317	88	281	78	279	78	290	81	305	85	
504	Kugaaruk	3.78	248	62	255	67	264	70	253	67	267	71	311	82	
505	Kugluktuk	3.64	496	140	457	126	413	113	421	116	440	121	473	130	
601	Rankin Inlet	3.77	1,576	418	1,524	404	1,371	364	1,381	366	1,406	373	1,432	380	
602	Baker Lake	3.88	787	204	730	188	621	160	616	159	664	171	688	177	
603	Arviat	3.66	728	193	720	197	659	180	656	179	676	185	727	199	
604	Coral Harbour	3.39	288	83	280	82	246	72	250	74	264	78	270	80	
605	Chesterfield Inlet	3.46	188	54	169	49	148	43	146	42	160	46	164	48	
606	Whale Cove	3.69	164	46	153	41	142	38	149	40	156	42	158	43	
607	Nauyasat	3.76	381	100	367	97	326	87	329	88	334	89	349	93	
701	Iqaluit	3.98	4,756	1,245	4,942	1,242	4,356	1,094	4,352	1,093	4,458	1,120	4,503	1,131	
702	Pangnirtung	3.57	562	151	547	153	473	132	560	157	478	134	526	147	
703	Cape Dorset	3.34	502	146	496	149	454	136	449	134	554	166	352	106	
704	Resolute Bay	3.62	408	112	388	107	329	91	358	99	361	100	340	94	
705	Pond Inlet	3.71	542	152	513	138	438	118	456	123	477	128	484	130	
706	Igloodik	3.83	567	162	550	144	464	121	499	130	509	133	503	131	
707	Hall Beach	3.63	303	83	285	79	248	68	241	66	249	69	243	67	
708	Qikiqtarjuaq	3.50	220	63	211	60	179	51	189	54	191	54	185	53	
709	Kimmiut	3.52	161	46	162	46	137	39	138	39	136	39	100	29	
710	Arctic Bay	3.58	274	76	255	71	214	60	235	66	248	69	242	68	
711	Clyde River	3.74	327	89	304	81	266	71	247	66	283	76	270	72	
712	Grise Fiord	3.56	119	34	96	27	80	23	89	25	91	26	101	28	
713	Saniqiluaq	3.78	332	90	334	88	294	78	276	73	296	78	287	76	
<b>Total</b>			<b>15,769</b>	<b>4,251</b>	<b>15,513</b>	<b>4,120</b>	<b>13,685</b>	<b>3,635</b>	<b>13,823</b>	<b>3,674</b>	<b>14,317</b>	<b>3,808</b>	<b>14,418</b>	<b>3,828</b>	
<b>Weighted Average Efficiency</b>			<b>3.710</b>		<b>3.765</b>		<b>3.765</b>		<b>3.763</b>		<b>3.760</b>		<b>3.767</b>		

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Efficiency Calculation

Plant No.	Plant	Approved Efficiency kWh/L	Oct-18		Nov-18		Dec-18		Jan-19		Feb-19		Mar-19		
			Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	Forecast Generation	Fuel Req. Period	
			MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh	000 L	MWh
			A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A	B	C=B/A
501	Cambridge Bay	3.70	1,328	359	1,113	301	1,250	338	1,471	398	1,210	327	1,213	328	
502	Gjoa Haven	3.70	514	139	553	150	543	147	555	150	579	156	625	169	
503	Taloyoak	3.58	350	98	362	101	316	88	447	125	416	116	377	105	
504	Kugaaruk	3.78	219	58	184	49	235	62	234	62	290	77	239	63	
505	Kugluktuk	3.64	453	124	593	163	622	171	497	137	577	158	533	146	
601	Rankin Inlet	3.77	1,463	388	1,724	457	1,559	413	1,677	445	1,630	432	1,578	419	
602	Baker Lake	3.88	636	164	923	238	909	234	797	206	864	223	876	226	
603	Arviat	3.66	799	218	800	219	1,060	290	790	216	784	214	822	225	
604	Coral Harbour	3.39	309	91	360	106	356	105	381	112	332	98	361	106	
605	Chesterfield Inlet	3.46	175	51	188	54	193	56	186	54	202	58	163	47	
606	Whale Cove	3.69	168	46	167	45	168	45	195	53	172	47	179	49	
607	Nauyasat	3.76	410	109	438	116	444	118	360	96	395	105	380	101	
701	Iqaluit	3.98	5,368	1,349	5,568	1,399	6,047	1,519	5,754	1,446	5,554	1,395	5,913	1,486	
702	Pangnirtung	3.57	390	109	449	126	503	141	398	112	543	152	447	125	
703	Cape Dorset	3.34	450	135	520	156	604	181	397	119	535	160	453	136	
704	Resolute Bay	3.62	333	92	415	115	427	118	267	74	477	132	415	115	
705	Pond Inlet	3.71	504	136	648	175	663	179	552	149	589	159	659	178	
706	Igloodik	3.83	590	154	665	174	656	171	673	176	623	163	660	172	
707	Hall Beach	3.63	269	74	314	86	291	80	326	90	329	91	350	96	
708	Qikiqtarjuaq	3.50	225	64	280	80	324	93	276	79	267	76	349	100	
709	Kimmiut	3.52	171	49	189	54	184	52	186	53	217	62	195	55	
710	Arctic Bay	3.58	265	74	325	91	288	80	354	99	308	86	295	83	
711	Clyde River	3.74	319	85	391	105	356	95	371	99	401	107	363	97	
712	Grise Fiord	3.56	83	23	81	23	93	26	94	26	122	34	103	29	
713	Saniqiluaq	3.78	321	85	327	87	389	103	342	90	328	87	336	89	
<b>Total</b>			<b>16,114</b>	<b>4,274</b>	<b>17,578</b>	<b>4,667</b>	<b>18,481</b>	<b>4,907</b>	<b>17,581</b>	<b>4,663</b>	<b>17,746</b>	<b>4,717</b>	<b>17,883</b>	<b>4,743</b>	
<b>Weighted Average Efficiency</b>			<b>3.770</b>		<b>3.766</b>		<b>3.766</b>		<b>3.771</b>		<b>3.762</b>		<b>3.770</b>		



QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2014/15 GRA Fuel Price \$/L	Apr-17				May-17				Jun-17				Jul-17			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	1.0730	0.8218	300	322	247	0.8778	264	283	232	0.9520	241	258	229	0.9520	221	238	211
502	Gjoa Haven	1.2742	0.9952	132	169	132	0.9952	124	158	123	0.9952	107	137	107	0.9952	107	137	107
503	Taloyoak	1.3240	0.9952	92	122	91	0.9952	85	112	84	0.9952	72	95	71	0.9952	74	98	74
504	Kugaaruk	1.3243	0.9952	60	80	60	0.9952	54	71	54	0.9952	50	66	49	0.9952	51	67	51
505	Kugluktuk	1.1328	0.8217	134	152	110	0.8217	124	141	102	0.8217	115	131	95	0.9436	115	131	109
601	Rankin Inlet	1.0399	0.7689	416	433	320	0.7692	399	415	307	0.7692	360	374	277	0.8044	356	370	286
602	Baker Lake	1.1563	0.9341	204	235	190	0.9341	181	210	169	0.9341	160	185	150	0.9341	160	185	150
603	Arviat	1.0318	0.7689	191	197	147	0.7689	181	187	139	0.7689	171	176	131	0.8478	171	177	145
604	Coral Harbour	1.1452	0.9341	84	97	79	0.9341	80	92	75	0.9341	73	83	68	0.9341	72	83	67
605	Chesterfield Inlet	1.2271	0.9341	51	62	47	0.9341	47	58	44	0.9341	40	50	38	0.9341	40	49	37
606	Whale Cove	1.1305	0.9341	45	51	42	0.9341	42	47	39	0.9341	38	42	35	0.9341	38	43	36
607	Repulse Bay	1.1461	0.9341	96	110	89	0.9341	90	103	84	0.9341	82	94	77	0.9341	80	92	75
701	Iqaluit	1.1478	0.9546	1,295	1,487	1,236	0.9546	1,241	1,424	1,185	0.9546	1,172	1,345	1,119	0.8787	1,164	1,336	1,022
702	Pangnirtung	0.9903	0.9266	153	152	142	0.9266	136	134	126	0.9266	133	132	124	0.9266	126	125	117
703	Cape Dorset	0.9773	0.9266	145	141	134	0.9266	122	120	113	0.9266	120	117	111	0.9266	117	114	108
704	Resolute Bay	1.0653	0.9266	110	117	102	0.9266	101	108	94	0.9266	93	99	86	0.9266	94	100	87
705	Pond Inlet	0.9981	0.9266	149	148	138	0.9266	133	133	124	0.9266	125	125	116	0.9266	126	126	117
706	Igloolik	1.0202	0.9266	154	157	143	0.9266	145	148	134	0.9266	132	135	122	0.9266	134	137	124
707	Hall Beach	1.0074	0.9266	82	82	76	0.9266	74	75	69	0.9266	66	67	61	0.9266	66	66	61
708	Qikiqtarjuaq	0.9773	0.9266	65	64	60	0.9266	58	57	54	0.9266	51	50	47	0.9266	51	50	47
709	Kimmirut	0.9775	0.9266	48	47	45	0.9266	43	42	40	0.9266	42	41	38	0.9266	45	44	42
710	Arctic Bay	1.0024	0.9266	76	76	71	0.9266	69	69	64	0.9266	62	63	58	0.9266	62	63	58
711	Clyde River	0.9926	0.9056	87	86	78	0.9056	80	79	72	0.9056	70	70	63	0.9056	70	69	63
712	Grise Fiord	1.0334	0.9266	30	31	28	0.9266	26	27	24	0.9266	24	25	23	0.9266	25	26	24
713	Saniqituaq	1.1536	0.9341	89	103	83	0.9341	84	97	78	0.9341	79	91	74	0.9341	75	86	70
<b>Total</b>				<b>4,287</b>	<b>4,720</b>	<b>3,890</b>		<b>3,983</b>	<b>4,388</b>	<b>3,628</b>		<b>3,678</b>	<b>4,050</b>	<b>3,369</b>		<b>3,642</b>	<b>4,011</b>	<b>3,287</b>
<b>Weighted Average</b>				<b>1.101</b>	<b>0.907</b>			<b>1.102</b>	<b>0.911</b>			<b>1.101</b>	<b>0.916</b>		<b>1.101</b>	<b>0.903</b>		

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2014/15 GRA Fuel Price \$/L	Aug-17				Sep-17				Oct-17				Nov-17			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	1.0730	0.9641	228	244	219	0.9182	242	260	222	0.9182	273	293	251	0.9182	299	321	274
502	Gjoa Haven	1.2742	0.9952	114	146	114	0.9952	116	148	116	0.9952	133	170	133	0.9952	138	176	137
503	Taloyoak	1.3240	0.9952	77	102	77	0.9952	83	110	83	0.9952	98	130	98	0.9952	103	137	103
504	Kugaaruk	1.3243	0.9952	55	73	55	0.9952	59	78	59	0.9952	66	88	66	0.9952	82	109	82
505	Kugluktuk	1.1328	0.9436	123	140	117	0.9231	124	140	114	0.9231	149	169	138	0.9231	156	177	144
601	Rankin Inlet	1.0399	0.8541	372	387	318	0.8541	384	400	328	0.8594	423	440	364	0.8594	441	459	379
602	Baker Lake	1.1563	0.9341	166	192	155	0.9341	172	199	161	0.9341	203	234	189	0.9341	226	261	211
603	Arviat	1.0318	0.8478	174	180	148	0.8478	177	183	150	0.8578	193	199	166	0.8578	206	212	177
604	Coral Harbour	1.1452	0.9341	76	88	71	0.9341	79	90	74	0.9341	87	100	82	0.9341	91	104	85
605	Chesterfield Inlet	1.2271	0.9341	43	53	40	0.9341	45	55	42	0.9341	52	64	49	0.9341	55	68	52
606	Whale Cove	1.1305	0.9341	42	47	39	0.9341	44	49	41	0.9341	48	54	45	0.9341	64	72	60
607	Repulse Bay	1.1461	0.9341	87	99	81	0.9341	85	98	80	0.9341	95	109	89	0.9341	103	118	96
701	Iqaluit	1.1478	0.8787	1,163	1,335	1,022	0.8787	1,202	1,379	1,056	0.8830	1,309	1,502	1,156	0.9355	1,299	1,491	1,215
702	Pangnirtung	0.9903	0.9266	129	127	119	0.9266	133	132	123	0.9266	149	148	138	0.9266	150	148	139
703	Cape Dorset	0.9773	0.9266	124	122	115	0.9266	137	134	127	0.9266	153	150	142	0.9266	161	157	149
704	Resolute Bay	1.0653	0.9266	97	104	90	0.9266	101	108	94	0.9266	108	115	100	0.9266	113	121	105
705	Pond Inlet	0.9981	0.9266	133	133	124	0.9266	136	136	126	0.9266	160	160	148	0.9266	173	173	160
706	Igloolik	1.0202	0.9266	140	142	129	0.9266	140	143	130	0.9266	169	173	157	0.9266	173	177	161
707	Hall Beach	1.0074	0.9266	67	68	62	0.9266	66	66	61	0.9266	86	87	80	0.9266	88	88	81
708	Qikiqtarjuaq	0.9773	0.9266	53	52	49	0.9266	57	56	53	0.9266	62	61	58	0.9266	66	65	62
709	Kimmirut	0.9775	0.9266	43	42	40	0.9266	42	41	39	0.9266	48	46	44	0.9266	47	46	43
710	Arctic Bay	1.0024	0.9266	67	67	62	0.9266	73	73	67	0.9266	85	85	79	0.9266	86	86	79
711	Clyde River	0.9926	0.9231	73	73	68	0.9231	80	79	73	0.9267	90	90	84	0.9267	96	95	89
712	Grise Fiord	1.0334	0.9266	22	23	21	0.9266	25	26	23	0.9266	32	33	30	0.9266	32	33	30
713	Saniqituaq	1.1536	0.9341	77	89	72	0.9341	79	91	73	0.9341	94	108	88	0.9341	94	108	87
<b>Total</b>				<b>3,748</b>	<b>4,128</b>	<b>3,407</b>		<b>3,880</b>	<b>4,273</b>	<b>3,515</b>		<b>4,367</b>	<b>4,808</b>	<b>3,970</b>		<b>4,541</b>	<b>5,001</b>	<b>4,199</b>
<b>Weighted Average</b>				<b>1.101</b>	<b>0.909</b>			<b>1.101</b>	<b>0.906</b>			<b>1.101</b>	<b>0.909</b>			<b>1.101</b>	<b>0.925</b>	

**QULLIQ ENERGY CORPORATION**  
**FUEL STABILIZATION RATE RIDER APPLICATION**  
**Weighted Average Fuel Price Calculation**

Plant No.	Plant	2014/15 GRA Fuel Price \$/L	Dec-17				Jan-18				Feb-18				Mar-18			
			Actual Fuel Price \$/L	Fuel Req. Period 000 L	GRA Fuel Cost by Community 000 \$	Actual Fuel Cost by Community 000 \$	Actual Fuel Price \$/L	Fuel Req. Period 000 L	GRA Fuel Cost by Community 000 \$	Actual Fuel Cost by Community 000 \$	Actual Fuel Price \$/L	Fuel Req. Period 000 L	GRA Fuel Cost by Community 000 \$	Actual Fuel Cost by Community 000 \$	Actual Fuel Price \$/L	Fuel Req. Period 000 L	GRA Fuel Cost by Community 000 \$	Actual Fuel Cost by Community 000 \$
			A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D
501	Cambridge Bay	1.0730	0.9182	319	343	293	0.9182	307	329	282	0.9182	287	308	264	0.9182	306	328	281
502	Gjoa Haven	1.2742	0.9952	151	192	150	0.9952	153	194	152	0.9952	141	180	141	0.9952	149	190	148
503	Taloyoak	1.3240	0.9952	110	146	110	0.9952	111	146	110	0.9952	101	134	100	0.9952	105	138	104
504	Kugaaruk	1.3243	0.9952	77	102	77	0.9952	77	102	77	0.9952	69	91	69	0.9952	74	98	73
505	Kugluktuk	1.1328	0.9231	165	187	152	0.9231	168	190	155	0.9231	149	169	138	0.9231	157	178	145
601	Rankin Inlet	1.0399	0.8594	463	482	398	0.8594	476	495	409	0.8595	449	467	386	0.8595	456	474	392
602	Baker Lake	1.1563	0.9341	231	267	216	0.9341	236	273	221	0.9341	226	261	211	0.9341	224	260	210
603	Arviat	1.0318	0.8578	219	226	188	0.8578	227	234	194	0.8578	206	213	177	0.8578	212	218	182
604	Coral Harbour	1.1452	0.9341	100	114	93	0.9341	104	119	97	0.9341	78	90	73	0.9341	93	106	87
605	Chesterfield Inlet	1.2271	0.9341	62	77	58	0.9341	62	76	58	0.9341	59	72	55	0.9341	58	71	54
606	Whale Cove	1.1305	0.9341	37	42	34	0.9341	54	61	50	0.9341	49	55	46	0.9341	49	55	45
607	Repulse Bay	1.1461	0.9341	111	127	103	0.9341	109	125	101	0.9341	105	120	98	0.9341	109	124	101
701	Iqaluit	1.1478	0.9355	1,367	1,569	1,279	0.9355	1,475	1,693	1,380	0.9491	1,328	1,524	1,260	0.9491	1,383	1,587	1,312
702	Pangnirtung	0.9903	0.9266	152	150	141	0.9266	185	183	171	0.9266	165	163	153	0.9266	166	164	154
703	Cape Dorset	0.9773	0.9266	138	135	128	0.9266	205	200	190	0.9266	154	151	143	0.9266	159	155	147
704	Resolute Bay	1.0653	0.9266	110	117	102	0.9266	131	139	121	0.9266	120	128	111	0.9266	130	139	121
705	Pond Inlet	0.9981	0.9266	165	165	153	0.9266	196	196	182	0.9266	168	167	155	0.9266	174	174	161
706	Igloodik	1.0202	0.9266	172	176	160	0.9266	201	205	187	0.9266	174	177	161	0.9266	177	181	164
707	Hall Beach	1.0074	0.9266	89	90	82	0.9266	105	106	98	0.9266	93	94	86	0.9266	95	96	88
708	Qikiqtarjuaq	0.9773	0.9266	69	68	64	0.9266	83	81	77	0.9266	74	72	68	0.9266	77	75	71
709	Kimmirut	0.9775	0.9266	46	45	43	0.9266	58	56	54	0.9266	49	47	45	0.9266	47	46	44
710	Arctic Bay	1.0024	0.9266	86	86	80	0.9266	102	102	94	0.9266	84	85	78	0.9266	88	88	82
711	Clyde River	0.9926	0.9267	103	102	96	0.9267	108	107	100	0.9267	100	100	93	0.9267	101	100	94
712	Grise Fiord	1.0334	0.9266	36	37	33	0.9266	35	36	32	0.9266	39	40	36	0.9266	30	31	28
713	Saniqituaq	1.1536	0.9341	94	109	88	0.9341	108	125	101	0.9341	103	119	96	0.9341	89	102	83
<b>Total</b>				<b>4,673</b>	<b>5,152</b>	<b>4,320</b>		<b>5,073</b>	<b>5,574</b>	<b>4,691</b>		<b>4,571</b>	<b>5,029</b>	<b>4,244</b>		<b>4,706</b>	<b>5,179</b>	<b>4,370</b>
<b>Weighted Average</b>				<b>1.103</b>	<b>0.925</b>		<b>1.099</b>	<b>0.925</b>		<b>1.100</b>	<b>0.928</b>		<b>1.101</b>	<b>0.929</b>				

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	Apr-18				May-18				Jun-18				Jul-18			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
		B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E	
501	Cambridge Bay	0.9549	0.9181	275	295	252	0.9228	267	255	246	0.9346	234	224	219	0.9650	228	218	220
502	Gjoa Haven	1.0023	0.9952	132	168	131	0.9952	128	128	127	0.9952	113	113	112	0.9952	111	111	110
503	Taloyoak	1.0039	0.9952	93	124	93	0.9952	88	89	88	0.9952	78	79	78	0.9952	78	78	78
504	Kugaaruk	1.0024	0.9952	62	83	62	0.9952	67	67	67	0.9952	70	70	70	0.9952	67	67	67
505	Kugluktuk	0.9611	0.9231	140	158	129	0.9231	126	121	116	0.9528	113	109	108	0.9528	116	111	110
601	Rankin Inlet	0.8959	0.8597	418	435	359	0.8597	404	362	347	0.8999	364	326	327	0.9368	366	328	343
602	Baker Lake	0.9418	0.9341	204	236	190	0.9341	188	177	176	0.9341	160	151	150	0.9341	159	150	148
603	Arviat	0.8970	0.8578	193	199	166	0.8578	197	176	169	0.8642	180	162	156	0.9334	179	161	167
604	Coral Harbour	0.9416	0.9341	83	95	78	0.9341	82	78	77	0.9341	72	68	68	0.9341	74	69	69
605	Chesterfield Inlet	0.9430	0.9341	54	67	51	0.9341	49	46	46	0.9341	43	40	40	0.9341	42	40	40
606	Whale Cove	0.9423	0.9341	46	52	43	0.9341	41	39	39	0.9341	38	36	36	0.9341	40	38	38
607	Nauyasat	0.9345	0.9341	100	114	93	0.9341	97	91	91	0.9341	87	81	81	0.9341	88	82	82
701	Iqaluit	0.9290	0.9271	1,245	1,429	1,154	0.9392	1,242	1,154	1,166	0.9392	1,094	1,017	1,028	0.9423	1,093	1,016	1,030
702	Pangnirtung	0.9348	0.9266	151	150	140	0.9266	153	143	142	0.9266	132	124	123	0.9266	157	147	145
703	Cape Dorset	0.9364	0.9266	146	142	135	0.9266	149	139	138	0.9266	136	127	126	0.9266	134	126	125
704	Resolute Bay	0.9344	0.9266	112	119	103	0.9266	107	100	99	0.9266	91	85	84	0.9266	99	92	92
705	Pond Inlet	0.9335	0.9266	152	152	141	0.9266	138	129	128	0.9266	118	110	109	0.9266	123	115	114
706	Igloolik	0.9333	0.9266	162	166	151	0.9266	144	134	133	0.9266	121	113	112	0.9266	130	121	121
707	Hall Beach	0.9349	0.9266	83	84	77	0.9266	79	73	73	0.9266	68	64	63	0.9266	66	62	62
708	Qikiqtarjuaq	0.9341	0.9266	63	61	58	0.9266	60	56	56	0.9266	51	48	47	0.9266	54	50	50
709	Kimmirut	0.9355	0.9266	46	45	42	0.9266	46	43	43	0.9266	39	36	36	0.9266	39	37	36
710	Arctic Bay	0.9336	0.9266	76	76	70	0.9266	71	67	66	0.9266	60	56	55	0.9266	66	61	61
711	Clyde River	0.9035	0.9000	89	89	80	0.9000	81	73	73	0.9000	71	64	64	0.9115	66	60	60
712	Grise Fiord	0.9350	0.9266	34	36	32	0.9266	27	25	25	0.9266	23	21	21	0.9266	25	23	23
713	Saniqituaq	0.9408	0.9341	90	104	84	0.9341	88	83	83	0.9341	78	73	73	0.9341	73	69	68
<b>Total</b>				<b>4,251</b>	<b>4,678</b>	<b>3,917</b>		<b>4,120</b>	<b>3,850</b>	<b>3,813</b>		<b>3,635</b>	<b>3,397</b>	<b>3,386</b>		<b>3,674</b>	<b>3,432</b>	<b>3,458</b>
<b>Weighted Average</b>				<b>1.101</b>	<b>0.921</b>			<b>0.934</b>	<b>0.925</b>			<b>0.934</b>	<b>0.931</b>			<b>0.934</b>	<b>0.941</b>	

QULLIQ ENERGY CORPORATION  
FUEL STABILIZATION RATE RIDER APPLICATION  
Weighted Average Fuel Price Calculation

Plant No.	Plant	2018/19 GRA Fuel Price \$/L	Aug-18				Sep-18				Oct-18				Nov-18			
			Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Actual Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Actual Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community	Forecast Fuel Price	Fuel Req. Period	GRA Fuel Cost by Community	Forecast Fuel Cost by Community
			\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$	\$/L	000 L	000 \$	000 \$
A	B	C	D	E	B	C	D	E	B	C	D	E	B	C	D	E		
501	Cambridge Bay	0.9549	0.9714	241	230	234	0.9197	253	242	233	0.9197	359	343	330	0.9197	301	287	277
502	Gjoa Haven	1.0023	0.9952	119	119	118	0.9952	127	127	126	0.9952	139	139	138	1.0452	150	150	156
503	Taloyoak	1.0039	0.9952	81	81	81	0.9952	85	86	85	0.9952	98	98	97	1.0452	101	102	106
504	Kugaaruk	1.0024	0.9952	71	71	70	0.9952	82	82	82	0.9952	58	58	58	1.0452	49	49	51
505	Kugluktuk	0.9611	0.9528	121	116	115	0.9259	130	125	120	0.9259	124	120	115	0.9259	163	157	151
601	Rankin Inlet	0.8959	0.9368	373	334	349	0.9184	380	340	349	0.9184	388	348	356	0.9184	457	410	420
602	Baker Lake	0.9418	0.9341	171	161	160	0.9341	177	167	166	0.9341	164	154	153	0.9841	238	224	234
603	Arviat	0.8970	0.9334	185	166	172	0.9334	199	178	185	0.9179	218	196	200	0.9179	219	196	201
604	Coral Harbour	0.9416	0.9341	78	73	73	0.9341	80	75	74	0.9341	91	86	85	0.9841	106	100	104
605	Chesterfield Inlet	0.9430	0.9341	46	44	43	0.9341	48	45	44	0.9341	51	48	47	0.9341	54	51	51
606	Whale Cove	0.9423	0.9341	42	40	39	0.9341	43	40	40	0.9341	46	43	43	0.9841	45	43	45
607	Nauyasat	0.9345	0.9341	89	83	83	0.9372	93	87	87	0.9372	109	102	102	0.9755	116	109	114
701	Iqaluit	0.9290	0.9423	1,120	1,041	1,055	0.9423	1,131	1,051	1,066	0.9423	1,349	1,253	1,271	0.9601	1,399	1,300	1,343
702	Pangnirtung	0.9348	0.9266	134	125	124	0.9266	147	138	136	0.9266	109	102	101	0.9766	126	118	123
703	Cape Dorset	0.9364	0.9266	166	155	154	0.9266	106	99	98	0.9266	135	126	125	0.9766	156	146	152
704	Resolute Bay	0.9344	0.9266	100	93	92	0.9266	94	88	87	0.9266	92	86	85	0.9766	115	107	112
705	Pond Inlet	0.9335	0.9266	128	120	119	0.9266	130	122	121	0.9266	136	127	126	0.9766	175	163	171
706	Igloolik	0.9333	0.9266	133	124	123	0.9266	131	123	122	0.9266	154	144	143	0.9766	174	162	170
707	Hall Beach	0.9349	0.9266	69	64	64	0.9266	67	63	62	0.9266	74	69	69	0.9766	86	81	84
708	Qikiqtarjuaq	0.9341	0.9266	54	51	50	0.9266	53	49	49	0.9266	64	60	59	0.9766	80	75	78
709	Kimmirut	0.9355	0.9266	39	36	36	0.9266	29	27	26	0.9266	49	45	45	0.9766	54	50	52
710	Arctic Bay	0.9336	0.9266	69	65	64	0.9266	68	63	63	0.9266	74	69	69	0.9766	91	85	89
711	Clyde River	0.9035	0.9115	76	68	69	0.9242	72	65	67	0.9242	85	77	79	0.9242	105	94	97
712	Grise Fiord	0.9350	0.9266	26	24	24	0.9266	28	26	26	0.9266	23	22	22	0.9266	23	21	21
713	Saniqituaq	0.9408	0.9341	78	74	73	0.9341	76	71	71	0.9341	85	80	79	0.9841	87	81	85
<b>Total</b>				<b>3,808</b>	<b>3,558</b>	<b>3,586</b>		<b>3,828</b>	<b>3,578</b>	<b>3,585</b>		<b>4,274</b>	<b>3,995</b>	<b>3,998</b>		<b>4,667</b>	<b>4,360</b>	<b>4,485</b>
<b>Weighted Average</b>				<b>0.934</b>	<b>0.942</b>			<b>0.935</b>	<b>0.937</b>			<b>0.935</b>	<b>0.935</b>			<b>0.934</b>	<b>0.961</b>	

**QULLIQ ENERGY CORPORATION**  
**FUEL STABILIZATION RATE RIDER APPLICATION**  
**Weighted Average Fuel Price Calculation**

Plant No.	Plant	2018/19 GRA Fuel Price \$/L A	Dec-18				Jan-19				Feb-19				Mar-19			
			Forecast Fuel Price \$/L B	Fuel Req. Period 000 L C	GRA Fuel Cost by Community 000 \$ D	Forecast Fuel Cost by Community 000 \$ E	Forecast Fuel Price \$/L B	Fuel Req. Period 000 L C	GRA Fuel Cost by Community 000 \$ D	Forecast Fuel Cost by Community 000 \$ E	Forecast Fuel Price \$/L B	Fuel Req. Period 000 L C	GRA Fuel Cost by Community 000 \$ D	Forecast Fuel Cost by Community 000 \$ E	Forecast Fuel Price \$/L B	Fuel Req. Period 000 L C	GRA Fuel Cost by Community 000 \$ D	Forecast Fuel Cost by Community 000 \$ E
			501	Cambridge Bay	0.9549	0.9197	338	323	311	0.9197	398	380	366	0.9197	327	312	301	0.9197
502	Gjoa Haven	1.0023	1.0452	147	147	153	1.0452	150	150	157	1.0452	156	157	163	1.0452	169	169	176
503	Taloyoak	1.0039	1.0452	88	89	92	1.0452	125	125	130	1.0452	116	117	121	1.0452	105	106	110
504	Kugaaruk	1.0024	1.0452	62	62	65	1.0452	62	62	65	1.0452	77	77	80	1.0452	63	63	66
505	Kugluktuk	0.9611	0.9259	171	164	158	0.9259	137	131	126	0.9259	158	152	147	0.9259	146	141	136
601	Rankin Inlet	0.8959	0.9184	413	370	380	0.9184	445	398	408	0.9184	432	387	397	0.9184	419	375	384
602	Baker Lake	0.9418	0.9841	234	221	231	0.9841	206	194	202	0.9841	223	210	219	0.9841	226	213	222
603	Arviat	0.8970	0.9179	290	260	266	0.9179	216	194	198	0.9179	214	192	197	0.9179	225	202	206
604	Coral Harbour	0.9416	0.9841	105	99	103	0.9841	112	106	111	0.9841	98	92	96	0.9841	106	100	105
605	Chesterfield Inlet	0.9430	0.9823	56	53	55	0.9841	54	51	53	0.9841	58	55	58	0.9841	47	44	46
606	Whale Cove	0.9423	0.9841	45	43	45	0.9841	53	50	52	0.9841	47	44	46	0.9841	49	46	48
607	Nauyasat	0.9345	0.9841	118	110	116	0.9841	96	90	94	0.9841	105	98	103	0.9841	101	94	99
701	Iqaluit	0.9290	0.9699	1,519	1,412	1,474	0.9745	1,446	1,343	1,409	0.9767	1,395	1,296	1,363	0.9778	1,486	1,380	1,453
702	Pangnirtung	0.9348	0.9766	141	132	138	0.9766	112	104	109	0.9766	152	142	149	0.9766	125	117	122
703	Cape Dorset	0.9364	0.9766	181	169	177	0.9766	119	111	116	0.9766	160	150	157	0.9766	136	127	132
704	Resolute Bay	0.9344	0.9766	118	110	115	0.9766	74	69	72	0.9766	132	123	129	0.9766	115	107	112
705	Pond Inlet	0.9335	0.9766	179	167	175	0.9766	149	139	145	0.9766	159	148	155	0.9766	178	166	173
706	Igloolik	0.9333	0.9766	171	160	167	0.9766	176	164	172	0.9766	163	152	159	0.9766	172	161	168
707	Hall Beach	0.9349	0.9766	80	75	78	0.9766	90	84	88	0.9766	91	85	89	0.9766	96	90	94
708	Qikiqtarjuaq	0.9341	0.9766	93	86	90	0.9766	79	74	77	0.9766	76	71	74	0.9766	100	93	97
709	Kimmirut	0.9355	0.9766	52	49	51	0.9766	53	49	52	0.9766	62	58	60	0.9766	55	52	54
710	Arctic Bay	0.9336	0.9766	80	75	78	0.9766	99	92	97	0.9766	86	80	84	0.9766	83	77	81
711	Clyde River	0.9035	0.9242	95	86	88	0.9242	99	90	92	0.9242	107	97	99	0.9242	97	88	90
712	Grise Fiord	0.9350	0.9392	26	24	24	0.9766	26	25	26	0.9766	34	32	34	0.9766	29	27	28
713	Saniqituaq	0.9408	0.9841	103	97	101	0.9841	90	85	89	0.9841	87	82	85	0.9841	89	84	87
<b>Total</b>				<b>4,907</b>	<b>4,583</b>	<b>4,732</b>		<b>4,663</b>	<b>4,359</b>	<b>4,505</b>		<b>4,717</b>	<b>4,410</b>	<b>4,565</b>		<b>4,743</b>	<b>4,434</b>	<b>4,593</b>
<b>Weighted Average</b>				<b>0.934</b>	<b>0.964</b>			<b>0.935</b>	<b>0.966</b>			<b>0.935</b>	<b>0.968</b>			<b>0.935</b>	<b>0.968</b>	