

BOMA INTERROGATORY #9

INTERROGATORY

Ref: Exhibit C2, Tab 1, Schedule 1

Can EGD update the Economic Outlook to 2017 Q3 Economic Outlook?

RESPONSE

Please see the updated Canada, U.S. and Ontario economic assumptions as reflected in the Q3 2017 Economic Outlook. Due to the time and effort required, the Company has not updated the Regional economic assumptions for Q3 2017.

Economic Outlook							
CANADA & U.S.							
CALENDAR YEAR	2012	2013	2014	2015	2016	2017F	2018F
REAL GDP (% CHANGE)							
CANADA	1.6	2.3	2.6	0.8	1.4	3.1	2.2
U.S.	2.2	1.7	2.4	2.6	1.6	2.2	2.4
CANADA REAL EXPORTS (% CHANGE)	2.9	2.0	5.3	3.6	1.4	2.3	2.8
CANADA REAL IMPORTS (% CHANGE)	4.2	1.9	2.0	1.0	-0.9	3.5	2.5
CANADA HOUSING STARTS (000's)	214.8	187.9	189.3	195.5	197.9	213.6	193.4
CANADA UNEMPLOYMENT RATE (%)	7.4	7.1	6.9	6.9	7.0	6.4	6.2
CANADA EMPLOYMENT GROWTH (% CHANGE)	1.4	1.3	0.6	0.8	0.7	1.6	1.0
CONSUMER PRICES (% CHANGE)							
CANADA	1.6	0.9	1.9	1.1	1.4	1.5	1.8
U.S.	2.1	1.5	1.6	0.1	1.3	2.1	2.0

Witness: M. Suarez

Economic Outlook

ONTARIO

CALENDAR YEAR	2012	2013	2014	2015	2016	2017F	2018F
REAL GDP (% CHANGE)	1.3	1.5	2.7	2.5	2.6	3.0	2.2
REAL MANUFACTURING OUTPUT (% CHANGE)	2.0	-1.2	3.7	1.5	4.0	1.0	1.7
HOUSING STARTS (000's)	76.7	61.1	59.1	70.2	75.0	78.3	70.2
UNEMPLOYMENT RATE (%)	7.9	7.6	7.3	6.8	6.6	6.2	6.0
EMPLOYMENT GROWTH (% CHANGE)	0.7	1.8	0.8	0.7	1.1	1.4	1.1
CONSUMER PRICES (% CHANGE)	1.4	1.1	2.3	1.2	1.8	1.6	1.8
RETAIL SALES (% CHANGE)	1.6	2.3	5.0	4.2	4.7	6.5	3.7
WAGE RATE (% CHANGE)	2.2	0.9	2.5	2.7	4.0	2.9	2.6
REAL RESIDENTIAL NATURAL GAS PRICE (% CHANGE)	-9.4	4.8	3.8	-5.5	-7.7	12.2	-0.5
REAL COMMERCIAL NATURAL GAS PRICE (% CHANGE)	-12.0	6.8	5.8	-6.1	-10.5	15.7	-0.3

Witness: M. Suarez