

UNDERTAKING J4.8
(NON-CONFIDENTIAL)

Undertaking

To provide the costs for indexed contracts for 2011 and 2012, and costs if market-based rates are \$48 per pound and \$61 per pound.

Response

This undertaking also includes a response to the following part of undertaking J4.6:

to add to that chart, for the years 2008, 2009 and 2010, a comparison of what was actually paid under indexed contracts, and what it would be had you been able to buy on the market.

The following table provides the cost of OPG's uranium supply contract deliveries that are subject to an indexed price mechanism at the actual cost incurred or included in OPG's fuel costs submission, and the cost of those same deliveries at market prices. For 2010 – 2012, the table assumes two market-based prices: \$48 per pound and \$61 per pound.

	2008	2009	2010	2011	2012
	US \$M				
At Indexed (Contract) Price					
At US \$48/lb	-	-			
At US \$61/lb	-	-			
At avg. Spot Price for the year			-	-	-
At avg. Long Term Price for the year			-	-	-