

August 15, 2017

Project: NAFTA, SCMA Response

Item #14. Price Drop

[REDACTED] is based on our judgement from past industry experience. A significant increase in supply into a price inelastic market area will cause price to decline as all producers try to prevent losing market share.

As noted in our report, [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]