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March 27, 2026

VIA ELECTRONIC MAIL AND HAND DELIVERY

Stephanie De La Rosa, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket No. 26-03-EL – The Narragansett Electric Company d/b/a Rhode Island Energy
Last Resort Service Rates for Effect April 1, 2026
Responses to Record Requests**

Dear Ms. De La Rosa:

On behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (the “Company”), enclosed please find the Company’s responses the record requests issued at the Public Utilities Commission’s Evidentiary Hearing on March 23, 2026, in the above-referenced docket.

Thank you for your attention to this filing. If you have any questions concerning this matter, please do not hesitate to contact me at 401-784-4263.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew S. Marcaccio".

Andrew S. Marcaccio

Enclosure

cc: Docket No. 26-03-EL Service List

The Narragansett Electric Company
d/b/a Rhode Island Energy
RIPUC Docket No. 26-03-EL
In Re: Last Resort Service Rates for Effect April 1, 2026
Responses to the Record Requests
Issued at the Commission’s Evidentiary Hearing
On March 23, 2026

Record Request No. 1

Request:

Please explain how actual spot market purchases during the winter period (October 1, 2025-present) compared to the assumptions used in the Company’s forecast—namely how actual spot prices compared to forecasted prices and whether they were higher, lower, or generally consistent. Please provide a month-by-month analysis from October 1, 2025 through the most recent month that data is available.

Response:

Please see the month-by-month chart below comparing actual spot market purchases to the Company’s forecast assumptions. Estimates are based on current data and do not include March 2026, for which data is currently unavailable. The \$/MWh rates cover energy, capacity, and ancillary charges. MWh loads are reconciled for October–November 2025 and unreconciled for December 2025 – February 2026.

Residential

	(a)	(b)	(c)	(d)	(e)
		Forecasted Spot Rate (\$/MWh)	Actual Spot Rate (\$/MWh)	Volume (MWh)	Deviation (\$)
(1)	October-25	\$ 63.63	\$ 69.00	25,560	\$ (137,136)
(2)	November-25	\$ 78.80	\$ 86.42	27,894	\$ (212,494)
(3)	December-25	\$ 116.02	\$ 165.22	35,784	\$ (1,760,677)
(4)	January-26	\$ 146.58	\$ 233.16	35,187	\$ (3,046,524)
(5)	February-26	\$ 126.72	\$ 160.93	30,174	\$ (1,032,078)
(6)				Residential Total	\$ (6,188,909)

The Narragansett Electric Company
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Record Request No. 1, page 2

Commercial

	(a)	(b)	(c)	(d)	(e)
		Forecasted Spot Rate (\$/MWh)	Actual Spot Rate (\$/MWh)	Volume (MWh)	Deviation (\$)
(1)	October-25	\$ 60.12	\$ 61.45	7,840	\$ (10,382)
(2)	November-25	\$ 77.40	\$ 81.53	7,901	\$ (32,639)
(3)	December-25	\$ 115.89	\$ 161.84	9,711	\$ (446,195)
(4)	January-26	\$ 147.32	\$ 220.53	9,999	\$ (732,085)
(5)	February-26	\$ 125.88	\$ 154.27	8,524	\$ (242,007)
(6)				Commercial Total	\$ (1,463,308)

Record Request No. 2

Request:

Based on the information the Company has to date, please provide an estimate of any under or over collection stemming from this year's colder winter and whether any winter period variance is expected to balance out when viewed over a reconciliation period. Please explain any assumptions or limitations with the estimate.

Response:

This analysis focuses on the spot market component of the Company's annual reconciliation. Other components are not reflected in the figures provided in Record Request No. 1. The total spot market deviation for Residential and Commercial from January through February 2026 is currently estimated at \$(5,052,694) relative to forecast. It is important to note that spot market purchases have resulted in comparable rate deviations during prior periods of extreme seasonal volatility, including the winters of 2013/2014 and 2017/2018, as well as the summer of 2022. For perspective, during January and February 2014, the allocated 10 % spot market procurement at that time, which was below the company's current allocation of 15% resulted in an even greater rate variance. Specifically, the 10% spot procurement in these months had an estimated deviation of \$(6,093,302), which is greater than the 2026 variance by over one million dollars.

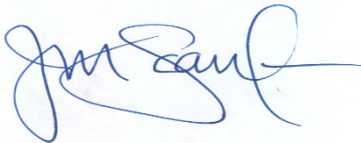
To provide historical context for this winter's impact, particularly during January and February, January 2026 stands out as one of the most severe sustained cold events since the Polar Vortex of 2014, driven by its duration, geographic scale, and prolonged fuel stress. February 2026 stands out as the most significant blizzard to impact New England since at least 1996, defined by extreme snowfall and short-term disruption.

Historical reconciliation outcomes demonstrate that winter period variances do not necessarily persist through the final reconciliation period and may moderate depending on prevailing market conditions. Based on the experience in 2014, there was a reduction in the variance during the final reconciliation period following January and February. However, in other event periods, variances have either increased or decreased. The Company has observed both outcomes, depending on market factors such as weather conditions and other variables, including natural gas storage levels, inventories, and geopolitical conditions.

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Joanne M. Scanlon

March 27, 2026
Date

**Docket No. 26-03-EL – Narragansett Electric Co. d/b/a Rhode Island Energy
– Last Resort Service Rates (for effect 4/1/26)
Service List updated 2/25/26**

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