

 Narragansett Electric  
A NEES company

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March 31, 2000

Ms. Luly Massaro, Clerk  
Public Utilities Commission  
100 Orange Street  
Providence, RI 02903

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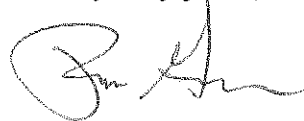
Re: Storm Fund — Docket 2509

Dear Ms. Massaro:

Enclosed please find Narragansett Electric's Storm Fund Report showing the balance of the Storm Fund to date.

In addition, Attachment 4 of the report provides the final accounting for the September 16, 1999 storm. If you have any questions, please do not hesitate to call.

Very truly yours,



Ronald T. Gerwatowski  
General Counsel

Enclosure

c: Paul J. Roberti  
Steve Scialabba  
John Bell

## **The Narragansett Electric Company Storm Fund Report - April, 2000**

In compliance with the Commission's order in Docket 2509 regarding Storm Funds, The Narragansett Electric Company submits the following annual changes to the Storm Fund.

### Annual Escalation of the Storm Fund Threshold

The Storm Fund Threshold is increased by 2.68% from \$465,000 to \$477,000. This increase reflects the percentage change in the Consumer Price Index for All Urban Consumers (CPI-U) for the year ended December 31, 1999 as compared to the preceeding year. Please see Attachment 1 for the calculation of the new threshold amount. Please note, however, that upon closing of the merger of Blackstone Valley Electric and Newport Electric with and into Narragansett Electric, the threshold of the new merged entity shall be \$580,000.

### Annual Change in the Storm Fund Interest Rate

The interest rate on the Storm Fund for the period March 1, 2000 through February 28, 2001 is based upon the average rate over the calender period ended March 1 for 10-year constant maturity Treasury Bonds as reported by the Federal Reserve Board. As shown in Attachment 2, this rate for the year ended March 1, 2000 was 5.93%.

### Annual Report of Storm Fund Activity

Attachment 3 is a report of the annual Storm Fund activity. This report shows the opening balance in the fund, monthly contributions, monthly interest applied, charges against the storm fund and other entries to the storm fund. The Company charged \$361,661 for storm restoration costs caused by Hurricane Floyd to the fund during 1999. The remaining costs caused by Hurricane Floyd were charged to the fund in 2000.

### Accounting Report for Hurricane Floyd

Attachment 4 is a summary of the Incremental Costs relating to Hurricane Floyd charged to the Storm Fund. As the report shows total restoration costs due to Hurricane Floyd amounted to \$831,269.92 as compared to normal costs of \$158,627.68<sup>1</sup>. The difference of these two costs, \$672,642.24, represents the incremental costs as a direct result of Hurricane Floyd. The Company is permitted to charge the Storm Fund these incremental costs over the threshold of \$300,000.

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<sup>1</sup>Allocation of incentive compensation have been excluded from these totals.

## The Narragansett Electric Company

### Annual Escalation of Storm Fund Threshold For the Year Ended December 31, 1999

1. Annual Storm Fund Threshold	\$465,000
2. Times Change in Consumer Price Index	2.68%
3. Additional Storm Fund Threshold	\$12,462
4. Actual Annual Storm Threshold for 2000	\$477,462
5. Proposed Annual Storm Fund Threshold for 2000	\$477,000

1/ Annual Threshold for 1999 per Compliance filing dated April, 1999

2/ Consumer Price Index:

	<u>Index</u>	<u>Percent Change</u>
All Urban Consumers - Base Period 1982-84=100 @ 12/31/99	168.3	
All Urban Consumers - Base Period 1982-84=100 @ 12/31/98	163.9	2.68%

3/ Line 1 times Line 2

4/ Line 1 plus Line 3

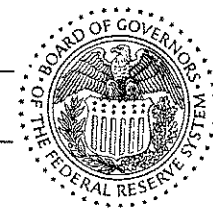
5/ Line 4 rounded to the nearest thousand

**The Narragansett Electric Company**  
**Calculation of Average Annual Storm Fund Interest Rate**  
**For the Year March 1, 2000 to February 28, 2000**

<u>Federal Reserve Board Statistical Release Date 1/</u>	<u>10 Year Constant Maturity Treasury Bonds Interest Rate</u>
April 6, 1999	5.23%
May 5, 1999	5.18%
June 8, 1999	5.54%
July 6, 1999	5.90%
August 3, 1999	5.79%
September 7, 1999	5.94%
October 5, 1999	5.92%
November 2, 1999	6.11%
December 7, 1999	6.03%
January 4, 2000	6.28%
February 8, 2000	6.66%
March 7, 2000	6.52%
 Average Annual Rate	 5.93%

1/ Monthly Selected Interest Rates are released the first Tuesday of every month for the preceding month. (See attached Monthly Selected Interest Rate Data Sheets.)

# FEDERAL RESERVE statistical release



data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

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## SELECTED INTEREST RATES

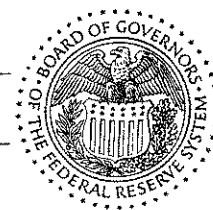
Yields in percent per annum

For immediate release  
April 6, 1999

Instruments	Week Ending					Feb	Mar
	Mar 5	Mar 12	Mar 19	Mar 26	Apr 2		
Federal funds (effective) <sup>1 2 3</sup>	4.85	4.80	4.79	4.79	4.84	4.76	4.81
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	4.83	4.82	4.81	4.82	4.84	4.80	4.82
2-month	4.83	4.82	4.82	4.80	4.82	4.80	4.82
3-month	4.83	4.81	4.81	4.81	4.82	4.79	4.81
Financial							
1-month	4.84	4.84	4.83	4.83	4.84	4.82	4.84
2-month	4.85	4.84	4.83	4.83	4.83	4.82	4.83
3-month	4.86	4.84	4.83	4.82	4.83	4.82	4.84
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	4.82	4.82	4.82	4.82	4.82	4.79	4.82
6-month	4.80	4.82	4.81	4.82	4.83	4.74	4.82
CDs (secondary market) <sup>3 8</sup>							
1-month	4.89	4.88	4.86	4.87	4.87	4.86	4.88
3-month	4.93	4.90	4.89	4.90	4.90	4.90	4.91
6-month	5.03	4.98	4.96	4.97	4.94	4.95	4.98
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	4.81	4.81	4.81	4.81	4.81	4.81	4.81
3-month	4.88	4.88	4.88	4.88	4.88	4.86	4.88
6-month	5.00	4.96	4.94	4.94	4.94	4.92	4.96
Bank prime loan <sup>2 3 10</sup>	7.75	7.75	7.75	7.75	7.75	7.75	7.75
Discount window borrowing <sup>2 11</sup>	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.57	4.51	4.47	4.38	4.38	4.45	4.48
6-month	4.59	4.54	4.53	4.42	4.34	4.43	4.52
1-year	4.67				4.50	4.37	4.67
Secondary market <sup>3 4</sup>							
3-month	4.52	4.48	4.42	4.39	4.35	4.44	4.44
6-month	4.56	4.51	4.48	4.38	4.34	4.44	4.47
1-year	4.63	4.53	4.50	4.50	4.48	4.48	4.53
Treasury constant maturities <sup>13</sup>							
3-month	4.65	4.61	4.54	4.51	4.47	4.56	4.57
6-month	4.75	4.69	4.67	4.55	4.51	4.61	4.65
1-year	4.89	4.77	4.74	4.75	4.72	4.70	4.78
2-year	5.18	5.05	5.00	5.02	4.99	4.88	5.05
3-year	5.25	5.10	5.03	5.07	5.06	4.90	5.11
5-year	5.29	5.13	5.05	5.11	5.12	4.91	5.14
7-year	5.47	5.35	5.27	5.34	5.37	5.10	5.36
10-year	5.38	5.21	5.14	5.20	5.24	5.00	5.23
20-year	5.93	5.86	5.78	5.87	5.92	5.66	5.87
30-year	5.65	5.56	5.50	5.58	5.63	5.37	5.58
Composite							
Over 10 years (long-term) <sup>14</sup>	5.88	5.80	5.73	5.81	5.88	5.60	5.81
Corporate bonds							
Moody's seasoned							
Aaa	6.69	6.60	6.55	6.62	6.70	6.40	6.62
Baa	7.61	7.52	7.47	7.53	7.56	7.39	7.53
State & local bonds <sup>15</sup>	5.14	5.11	5.07	5.08	5.11	5.03	5.10
Conventional mortgages <sup>16</sup>	7.06	7.11	7.01	6.98	6.98	6.81	7.04

See overleaf for footnotes

# FEDERAL RESERVE statistical release



data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

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## SELECTED INTEREST RATES

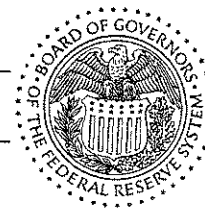
Yields in percent per annum

For immediate release  
May 4, 1999

Instruments	Week Ending					Mar	Apr
	Apr 2	Apr 9	Apr 16	Apr 23	Apr 30		
Federal funds (effective) <sup>1 2 3</sup>	4.84	4.80	4.68	4.61	4.79	4.81	4.74
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	4.84	4.81	4.78	4.76	4.77	4.82	4.79
2-month	4.82	4.80	4.78	4.77	4.77	4.82	4.78
3-month	4.82	4.80	4.79	4.78	4.77	4.81	4.79
Financial							
1-month	4.84	4.82	4.79	4.78	4.79	4.84	4.80
2-month	4.83	4.82	4.81	4.79	4.78	4.83	4.80
3-month	4.83	4.82	4.80	4.79	4.79	4.84	4.80
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	4.82	4.80	4.80	4.80	4.80	4.82	4.80
6-month	4.83	4.80	4.80	4.80	4.80	4.82	4.80
CDs (secondary market) <sup>3 8</sup>							
1-month	4.87	4.86	4.85	4.83	4.83	4.88	4.84
3-month	4.90	4.88	4.88	4.88	4.87	4.91	4.88
6-month	4.96	4.94	4.94	4.94	4.94	4.98	4.94
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	4.81	4.82	4.81	4.80	4.77	4.81	4.80
3-month	4.88	4.88	4.88	4.88	4.87	4.88	4.87
6-month	4.94	4.94	4.94	4.94	4.94	4.96	4.94
Bank prime loan <sup>2 3 10</sup>	7.75	7.75	7.75	7.75	7.75	7.75	7.75
Discount window borrowing <sup>2 11</sup>	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.38	4.27	4.19	4.23	4.34	4.48	4.28
6-month	4.34	4.35	4.32	4.37	4.41	4.52	4.36
1-year	4.50				4.49	4.67	4.50
Secondary market <sup>3 4</sup>							
3-month	4.35	4.29	4.20	4.26	4.39	4.44	4.29
6-month	4.34	4.35	4.34	4.38	4.43	4.47	4.37
1-year	4.48	4.43	4.43	4.45	4.49	4.53	4.45
Treasury constant maturities <sup>13</sup>							
3-month	4.47	4.41	4.32	4.39	4.51	4.57	4.41
6-month	4.51	4.53	4.51	4.55	4.61	4.65	4.54
1-year	4.72	4.66	4.67	4.70	4.73	4.78	4.69
2-year	4.99	4.91	4.96	5.00	5.03	5.05	4.98
3-year	5.06	4.96	5.01	5.06	5.10	5.11	5.03
5-year	5.12	5.00	5.05	5.10	5.15	5.14	5.08
7-year	5.37	5.24	5.25	5.29	5.32	5.36	5.28
10-year	5.24	5.11	5.14	5.20	5.26	5.23	5.18
20-year	5.92	5.78	5.78	5.83	5.85	5.87	5.82
30-year	5.63	5.50	5.51	5.56	5.58	5.58	5.55
Composite							
Over 10 years (long-term) <sup>14</sup>	5.88	5.73	5.73	5.78	5.80	5.81	5.77
Corporate bonds							
Moody's seasoned							
Aaa	6.70	6.59	6.60	6.65	6.68	6.62	6.64
Baa	7.56	7.45	7.44	7.48	7.50	7.53	7.48
State & local bonds <sup>15</sup>	5.11	5.07	5.06	5.07	5.07	5.10	5.08
Conventional mortgages <sup>16</sup>	6.98	6.92	6.87	6.88	6.93	7.04	6.92

See overleaf for footnotes

# FEDERAL RESERVE statistical release



data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

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## SELECTED INTEREST RATES

Yields in percent per annum

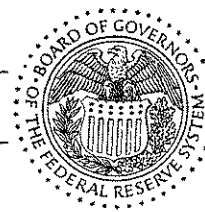
For immediate release

June 8, 1999

Instruments	Week Ending					Apr	May
	May 7	May 14	May 21	May 28	Jun 4		
Federal funds (effective) <sup>1 2 3</sup>	4.90	4.70	4.76	4.73	4.65	4.74	4.74
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	4.79	4.78	4.80	4.81	4.85	4.79	4.79
2-month	4.78	4.78	4.83	4.82	4.87	4.78	4.80
3-month	4.79	4.79	4.83	4.84	4.87	4.79	4.81
Financial							
1-month	4.80	4.79	4.81	4.81	4.84	4.80	4.80
2-month	4.80	4.80	4.83	4.85	4.90	4.80	4.82
3-month	4.80	4.81	4.84	4.86	4.92	4.80	4.83
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	4.82	4.84	4.89	4.87	4.95	4.80	4.86
6-month	4.84	4.86	4.94	4.91	5.02	4.80	4.89
CDs (secondary market) <sup>3 8</sup>							
1-month	4.83	4.83	4.86	4.86	4.90	4.84	4.84
3-month	4.88	4.89	4.94	4.96	5.01	4.88	4.92
6-month	4.96	4.97	5.07	5.10	5.19	4.94	5.03
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	4.76	4.77	4.79	4.81	4.84	4.80	4.78
3-month	4.87	4.87	4.91	4.94	4.98	4.87	4.90
6-month	4.94	4.95	5.04	5.08	5.17	4.94	5.00
Bank prime loan <sup>2 3 10</sup>	7.75	7.75	7.75	7.75	7.75	7.75	7.75
Discount window borrowing <sup>2 11</sup>	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.48	4.48	4.57	4.50	4.62	4.28	4.51
6-month	4.50	4.51	4.63	4.57	4.75	4.36	4.55
1-year				4.63		4.50	4.63
Secondary market <sup>3 4</sup>							
3-month	4.49	4.48	4.51	4.52	4.53	4.29	4.50
6-month	4.50	4.52	4.60	4.62	4.75	4.37	4.56
1-year	4.54	4.55	4.63	4.66	4.81	4.45	4.60
Treasury constant maturities <sup>13</sup>							
3-month	4.62	4.61	4.64	4.65	4.68	4.41	4.63
6-month	4.68	4.70	4.79	4.81	4.96	4.54	4.75
1-year	4.78	4.79	4.89	4.93	5.08	4.69	4.85
2-year	5.13	5.19	5.34	5.35	5.55	4.98	5.25
3-year	5.21	5.27	5.42	5.43	5.63	5.03	5.33
5-year	5.32	5.39	5.53	5.51	5.75	5.08	5.44
7-year	5.51	5.60	5.73	5.73	5.97	5.28	5.64
10-year	5.45	5.53	5.61	5.56	5.80	5.18	5.54
20-year	6.01	6.09	6.12	6.11	6.27	5.82	6.08
30-year	5.74	5.83	5.85	5.80	5.95	5.55	5.81
Composite							
Over 10 years (long-term) <sup>14</sup>	5.97	6.04	6.07	6.06	6.22	5.77	6.04
Corporate bonds							
Moody's seasoned							
Aaa	6.85	6.91	6.99	6.99	7.13	6.64	6.93
Baa	7.64	7.69	7.77	7.79	7.92	7.48	7.72
State & local bonds <sup>15</sup>	5.15	5.14	5.21	5.23	5.29	5.08	5.18
Conventional mortgages <sup>16</sup>	7.02	7.10	7.23	7.23	7.41	6.92	7.15

See overleaf for footnotes

# FEDERAL RESERVE statistical release



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## SELECTED INTEREST RATES

Yields in percent per annum

For immediate release

July 6, 1999

Instruments	Week Ending					May	Jun
	Jun 4	Jun 11	Jun 18	Jun 25	Jul 2		
Federal funds (effective) <sup>1 2 3</sup>	4.65	4.71	4.73	4.71	4.95	4.74	4.76
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	4.85	4.85	4.95	5.01	5.13	4.79	4.95
2-month	4.87	4.88	4.99	5.05	5.13	4.80	4.98
3-month	4.87	4.90	5.00	5.03	5.13	4.81	4.98
Financial							
1-month	4.84	4.88	4.97	5.03	5.13	4.80	4.96
2-month	4.90	4.93	5.01	5.06	5.14	4.82	5.00
3-month	4.92	4.96	5.04	5.11	5.17	4.83	5.04
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	4.95	4.99	5.04	5.06	5.20	4.86	5.04
6-month	5.02	5.10	5.15	5.15	5.35	4.89	5.14
CDs (secondary market) <sup>3 8</sup>							
1-month	4.90	4.93	5.01	5.08	5.18	4.84	5.01
3-month	5.01	5.05	5.12	5.18	5.28	4.92	5.13
6-month	5.19	5.24	5.30	5.36	5.51	5.03	5.31
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	4.84	4.84	4.91	4.99	5.10	4.78	4.93
3-month	4.98	5.01	5.09	5.14	5.23	4.90	5.09
6-month	5.17	5.20	5.26	5.29	5.49	5.00	5.27
Bank prime loan <sup>2 3 10</sup>	7.75	7.75	7.75	7.75	7.75	7.75	7.75
Discount window borrowing <sup>2 11</sup>	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.62	4.51	4.62	4.61	4.75	4.51	4.59
6-month	4.75	4.76	4.86	4.85	4.96	4.55	4.81
1-year				4.89		4.63	4.89
Secondary market <sup>3 4</sup>							
3-month	4.53	4.50	4.56	4.61	4.63	4.50	4.57
6-month	4.75	4.81	4.82	4.85	4.85	4.56	4.82
1-year	4.81	4.84	4.77	4.85	4.84	4.60	4.82
Treasury constant maturities <sup>13</sup>							
3-month	4.68	4.65	4.70	4.75	4.77	4.63	4.72
6-month	4.96	5.02	5.02	5.06	5.06	4.75	5.03
1-year	5.08	5.12	5.03	5.14	5.11	4.85	5.10
2-year	5.55	5.62	5.60	5.69	5.61	5.25	5.62
3-year	5.63	5.70	5.67	5.77	5.68	5.33	5.70
5-year	5.75	5.81	5.80	5.88	5.76	5.44	5.81
7-year	5.97	6.04	6.04	6.13	6.01	5.64	6.05
10-year	5.80	5.89	5.91	5.98	5.87	5.54	5.90
20-year	6.27	6.35	6.37	6.45	6.34	6.08	6.36
30-year	5.95	6.03	6.05	6.11	6.03	5.81	6.04
Composite							
Over 10 years (long-term) <sup>14</sup>	6.22	6.30	6.31	6.39	6.29	6.04	6.31
Corporate bonds							
Moody's seasoned							
Aaa	7.13	7.21	7.24	7.31	7.24	6.93	7.23
Baa	7.92	7.99	8.02	8.10	8.02	7.72	8.02
State & local bonds <sup>15</sup>	5.29	5.34	5.38	5.45	5.35	5.18	5.37
Conventional mortgages <sup>16</sup>	7.41	7.51	7.65	7.63	7.71	7.15	7.55

See overleaf for footnotes



# FEDERAL RESERVE statistical release



1 data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

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## SELECTED INTEREST RATES

Yields in percent per annum

For immediate release

August 3, 1999

Instruments	Week Ending					Jun	Jul
	Jul 2	Jul 9	Jul 16	Jul 23	Jul 30		
Federal funds (effective) <sup>1 2 3</sup>	4.95	5.00	4.97	4.96	5.01	4.76	4.99
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	5.13	5.06	5.06	5.04	5.07	4.95	5.06
2-month	5.13	5.08	5.08	5.08	5.09	4.98	5.08
3-month	5.13	5.11	5.10	5.11	5.12	4.98	5.11
Financial							
1-month	5.13	5.08	5.07	5.06	5.09	4.96	5.08
2-month	5.14	5.10	5.10	5.10	5.10	5.00	5.10
3-month	5.17	5.16	5.15	5.13	5.14	5.04	5.14
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	5.20	5.15	5.19	5.14	5.17	5.04	5.16
6-month	5.35	5.38	5.40	5.43	5.46	5.14	5.42
CDs (secondary market) <sup>3 8</sup>							
1-month	5.18	5.13	5.12	5.11	5.14	5.01	5.13
3-month	5.28	5.23	5.23	5.22	5.27	5.13	5.24
6-month	5.51	5.57	5.58	5.56	5.64	5.31	5.58
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	5.10	5.06	5.08	5.07	5.06	4.93	5.07
3-month	5.23	5.19	5.20	5.24	5.20	5.09	5.21
6-month	5.49	5.50	5.53	5.53	5.56	5.27	5.53
Bank prime loan <sup>2 3 10</sup>	7.75	8.00	8.00	8.00	8.00	7.75	8.00
Discount window borrowing <sup>2 11</sup>	4.50	4.50	4.50	4.50	4.50	4.50	4.50
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.75	4.59	4.60	4.52	4.54	4.59	4.60
6-month	4.96	4.59	4.54	4.49	4.52	4.81	4.62
1-year				4.71		4.89	4.71
Secondary market <sup>3 4</sup>							
3-month	4.63	4.55	4.57	4.50	4.59	4.57	4.55
6-month	4.85	4.61	4.52	4.49	4.61	4.82	4.58
1-year	4.84	4.78	4.72	4.71	4.80	4.82	4.75
Treasury constant maturities <sup>13</sup>							
3-month	4.77	4.69	4.71	4.63	4.71	4.72	4.69
6-month	5.06	4.76	4.70	4.67	4.79	5.03	4.75
1-year	5.11	5.06	5.01	4.98	5.07	5.10	5.03
2-year	5.61	5.62	5.52	5.49	5.59	5.62	5.55
3-year	5.68	5.70	5.57	5.55	5.65	5.70	5.62
5-year	5.76	5.75	5.61	5.61	5.75	5.81	5.68
7-year	6.01	6.01	5.87	5.87	6.03	6.05	5.94
10-year	5.87	5.87	5.72	5.72	5.86	5.90	5.79
20-year	6.34	6.33	6.20	6.23	6.34	6.36	6.28
30-year	6.03	6.04	5.91	5.94	6.05	6.04	5.98
Composite							
Over 10 years (long-term) <sup>14</sup>	6.29	6.28	6.15	6.18	6.29	6.31	6.22
Corporate bonds							
Moody's seasoned							
Aaa	7.24	7.23	7.09	7.15	7.29	7.23	7.19
Baa	8.01	7.98	7.86	7.91	8.04	8.02	7.95
State & local bonds <sup>15</sup>	5.35	5.34	5.36	5.35	5.41	5.37	5.36
Conventional mortgages <sup>16</sup>	7.71	7.65	7.58	7.52	7.70	7.55	7.63

See overleaf for footnotes

# FEDERAL RESERVE statistical release



data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

G.13 (415)

## SELECTED INTEREST RATES

Yields in percent per annum

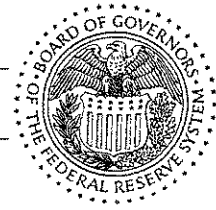
For immediate release

October 5, 1999

Instruments	Week Ending					Aug	Sep
	Sep 3	Sep 10	Sep 17	Sep 24	Oct 1		
Federal funds (effective) <sup>1 2 3</sup>	5.34	5.16	5.24	5.16	5.27	5.07	5.22
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	5.28	5.28	5.28	5.29	5.29	5.18	5.28
2-month	5.29	5.29	5.30	5.29	5.30	5.23	5.29
3-month	5.31	5.31	5.33	5.33	5.30	5.25	5.32
Financial							
1-month	5.29	5.29	5.28	5.29	5.31	5.20	5.29
2-month	5.31	5.31	5.31	5.31	5.32	5.24	5.31
3-month	5.32	5.32	5.31	5.33	5.32	5.28	5.32
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	5.37	5.36	5.36	5.38	5.50	5.30	5.37
6-month	5.71	5.76	5.76	5.77	5.77	5.64	5.75
CDs (secondary market) <sup>3 8</sup>							
1-month	5.32	5.34	5.34	5.34	5.35	5.25	5.34
3-month	5.45	5.45	5.45	5.45	5.79	5.41	5.50
6-month	5.88	5.89	5.88	5.88	5.90	5.83	5.89
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	5.26	5.33	5.31	5.32	5.31	5.20	5.31
3-month	5.41	5.44	5.44	5.44	5.74	5.36	5.48
6-month	5.83	5.89	5.88	5.87	5.85	5.78	5.87
Bank prime loan <sup>2 3 10</sup>	8.25	8.25	8.25	8.25	8.25	8.06	8.25
Discount window borrowing <sup>2 11</sup>	4.75	4.75	4.75	4.75	4.75	4.56	4.75
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.88	4.72	4.66	4.66	4.72	4.76	4.73
6-month	4.99	4.95	4.93	4.89	4.81	4.88	4.91
1-year			5.00			4.95	5.00
Secondary market <sup>3 4</sup>							
3-month	4.82	4.67	4.61	4.65	4.71	4.72	4.68
6-month	4.97	4.93	4.89	4.85	4.79	4.87	4.88
1-year	5.00	4.99	4.97	4.95	4.94	4.91	4.96
Treasury constant maturities <sup>13</sup>							
3-month	4.96	4.81	4.75	4.81	4.88	4.87	4.82
6-month	5.19	5.14	5.09	5.05	4.99	5.09	5.08
1-year	5.29	5.28	5.26	5.23	5.24	5.20	5.25
2-year	5.72	5.68	5.66	5.64	5.66	5.68	5.66
3-year	5.80	5.78	5.76	5.71	5.73	5.77	5.75
5-year	5.86	5.82	5.80	5.77	5.81	5.84	5.80
7-year	6.18	6.15	6.12	6.07	6.12	6.15	6.12
10-year	5.97	5.94	5.92	5.88	5.92	5.94	5.92
20-year	6.50	6.51	6.52	6.46	6.50	6.43	6.50
30-year	6.08	6.07	6.08	6.06	6.09	6.07	6.07
Composite							
Over 10 years (long-term) <sup>14</sup>	6.43	6.44	6.45	6.40	6.43	6.37	6.43
Corporate bonds							
Moody's seasoned							
Aaa	7.44	7.43	7.40	7.35	7.39	7.40	7.39
Baa	8.21	8.20	8.18	8.19	8.24	8.15	8.20
State & local bonds <sup>15</sup>	5.67	5.66	5.69	5.71	5.73	5.58	5.69
Conventional mortgages <sup>16</sup>	7.83	7.88	7.82	7.76	7.70	7.94	7.82

See overleaf for footnotes

# FEDERAL RESERVE statistical release



Data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

G.13 (415)

## SELECTED INTEREST RATES

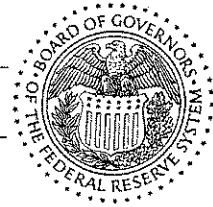
Yields in percent per annum

For immediate release  
November 2, 1999

Instruments	Week Ending					Sep	Oct
	Oct 1	Oct 8	Oct 15	Oct 22	Oct 29		
Federal funds (effective) <sup>1 2 3</sup>	5.27	5.27	5.17	5.18	5.18	5.22	5.20
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	5.29	5.30	5.28	5.27	5.27	5.28	5.28
2-month	5.30	5.30	5.31	5.30	5.30	5.29	5.30
3-month	5.30	5.90	5.87	5.96	5.90	5.32	5.88
Financial							
1-month	5.31	5.31	5.30	5.28	5.28	5.29	5.29
2-month	5.32	5.33	5.32	5.31	5.31	5.31	5.32
3-month	5.32	5.93	5.95	5.99	5.97	5.32	5.93
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	5.50	6.00	6.00	6.01	6.06	5.37	6.02
6-month	5.77	5.82	5.90	5.90	5.95	5.75	5.89
CDs (secondary market) <sup>3 8</sup>							
1-month	5.35	5.37	5.36	5.36	5.36	5.34	5.36
3-month	5.79	6.10	6.13	6.15	6.14	5.50	6.13
6-month	5.90	6.00	6.05	6.09	6.07	5.89	6.04
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	5.31	5.33	5.33	5.32	5.31	5.31	5.32
3-month	5.74	6.06	6.09	6.14	6.12	5.48	6.09
6-month	5.85	5.98	6.02	6.07	6.05	5.87	6.02
Bank prime loan <sup>2 3 10</sup>	8.25	8.25	8.25	8.25	8.25	8.25	8.25
Discount window borrowing <sup>2 11</sup>	4.75	4.75	4.75	4.75	4.75	4.75	4.75
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	4.72	4.73	4.78	4.99	5.00	4.73	4.88
6-month	4.81	4.87	4.93	5.00	5.12	4.91	4.98
1-year			5.12			5.00	5.12
Secondary market <sup>3 4</sup>							
3-month	4.71	4.69	4.84	4.97	4.96	4.68	4.86
6-month	4.79	4.88	4.94	5.03	5.10	4.88	4.98
1-year	4.94	5.03	5.11	5.16	5.20	4.96	5.12
Treasury constant maturities <sup>13</sup>							
3-month	4.88	4.84	4.99	5.13	5.13	4.82	5.02
6-month	4.99	5.11	5.16	5.25	5.32	5.08	5.20
1-year	5.24	5.34	5.42	5.47	5.51	5.25	5.43
2-year	5.66	5.78	5.85	5.92	5.92	5.66	5.86
3-year	5.73	5.87	5.92	5.99	6.01	5.75	5.94
5-year	5.81	5.95	6.03	6.09	6.09	5.80	6.03
7-year	6.12	6.24	6.35	6.40	6.36	6.12	6.33
10-year	5.92	6.02	6.11	6.18	6.16	5.92	6.11
20-year	6.50	6.58	6.68	6.74	6.68	6.50	6.66
30-year	6.09	6.17	6.28	6.34	6.30	6.07	6.26
Composite							
Over 10 years (long-term) <sup>14</sup>	6.43	6.51	6.61	6.67	6.61	6.43	6.60
Corporate bonds							
Moody's seasoned							
Aaa	7.39	7.47	7.59	7.64	7.55	7.39	7.55
Baa	8.24	8.28	8.40	8.44	8.42	8.20	8.38
State & local bonds <sup>15</sup>	5.73	5.80	5.89	5.98	5.99	5.69	5.92
Conventional mortgages <sup>16</sup>	7.70	7.82	7.85	7.93	7.96	7.82	7.85

See overleaf for footnotes

# FEDERAL RESERVE statistical release



data are released the first Tuesday of each month. The availability of the release is announced on (202) 452-3206.

G.13 (415)

## SELECTED INTEREST RATES

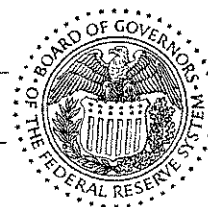
Yields in percent per annum

For immediate release  
January 4, 2000

Instruments	Week Ending					Nov	Dec	1999
	Dec 3	Dec 10	Dec 17	Dec 24	Dec 31			
Federal funds (effective) <sup>1 2 3</sup>	5.63	5.45	5.44	5.46	5.01	5.42	5.30	4.97
Commercial paper <sup>3 4 5 6</sup>								
Nonfinancial								
1-month	5.63	5.88	6.16	6.33	5.71	5.37	5.97	5.09
2-month	5.89	5.86	6.01	6.07	5.73	5.82	5.91	5.14
3-month	5.83	5.84	5.89	6.00	5.78	5.81	5.87	5.18
Financial								
1-month	5.65	5.95	6.23	6.40	5.74	5.38	6.02	5.11
2-month	5.91	5.96	6.05	6.08	5.77	5.85	5.95	5.16
3-month	5.88	5.90	5.98	6.04	5.83	5.85	5.93	5.22
Bankers acceptances (top rated) <sup>3 4 7</sup>								
3-month	5.92	5.99	5.98	6.08	6.00	5.94	6.00	5.24
6-month	5.83	5.93	5.90	6.00	5.99	5.83	5.94	5.30
CDs (secondary market) <sup>3 8</sup>								
1-month	6.24	6.39	6.44	6.48	6.05	5.50	6.34	5.19
3-month	6.00	6.03	6.08	6.16	6.00	6.00	6.05	5.33
6-month	6.01	6.03	6.07	6.14	6.07	5.97	6.07	5.46
Eurodollar deposits (London) <sup>3 9</sup>								
1-month	6.38	6.36	6.38	6.44	6.00	5.49	6.30	5.15
3-month	6.05	6.04	6.05	6.14	6.02	5.97	6.06	5.31
6-month	6.03	6.04	6.05	6.12	6.08	5.93	6.07	5.44
Bank prime loan <sup>2 3 10</sup>	8.50	8.50	8.50	8.50	8.50	8.37	8.50	8.00
Discount window borrowing <sup>2 11</sup>	5.00	5.00	5.00	5.00	5.00	4.86	5.00	4.62
U.S. government securities								
Treasury bills								
Auction high <sup>3 4 12</sup>								
3-month	5.20	5.05	5.21	5.40	5.30	5.07	5.23	4.66
6-month	5.33	5.29	5.41	5.60	5.51	5.17	5.43	4.76
1-year		5.35				5.17	5.35	4.78
Secondary market <sup>3 4</sup>								
3-month	5.13	5.09	5.23	5.38	5.17	5.07	5.20	4.64
6-month	5.33	5.33	5.48	5.56	5.47	5.20	5.44	4.75
1-year	5.39	5.37	5.51	5.62	5.60	5.24	5.51	4.81
Treasury constant maturities <sup>13</sup>								
3-month	5.29	5.24	5.39	5.56	5.33	5.23	5.36	4.78
6-month	5.57	5.56	5.72	5.83	5.72	5.43	5.68	4.95
1-year	5.73	5.69	5.85	5.97	5.95	5.55	5.84	5.08
2-year	6.03	5.96	6.09	6.23	6.22	5.86	6.10	5.43
3-year	6.08	6.00	6.11	6.26	6.26	5.92	6.14	5.49
5-year	6.13	6.03	6.14	6.30	6.33	5.97	6.19	5.55
7-year	6.31	6.21	6.33	6.51	6.52	6.17	6.38	5.79
10-year	6.20	6.13	6.24	6.39	6.41	6.03	6.28	5.65
20-year	6.64	6.54	6.67	6.82	6.80	6.48	6.69	6.20
30-year	6.30	6.22	6.32	6.46	6.46	6.15	6.35	5.87
Composite								
Over 10 years (long-term) <sup>14</sup>	6.58	6.48	6.60	6.76	6.75	6.42	6.63	6.14
Corporate bonds								
Moody's seasoned								
Aaa	7.50	7.42	7.52	7.66	7.64	7.36	7.55	7.05
Baa	8.17	8.08	8.17	8.29	8.24	8.15	8.19	7.88
State & local bonds <sup>15</sup>	5.91	5.89	5.96	6.00	6.00	5.86	5.95	5.43
Conventional mortgages <sup>16</sup>	7.84	7.84	7.86	7.96	8.06	7.74	7.91	7.43

See overleaf for footnotes

# FEDERAL RESERVE statistical release



data are released the first Tuesday after the first Monday of each month. Availability of the release is announced on (202) 452-3206.

G.13 (415)

## SELECTED INTEREST RATES

Yields in percent per annum

For immediate release  
February 8, 2000

Instruments	Week Ending					Dec	Jan
	Jan 7	Jan 14	Jan 21	Jan 28	Feb 4		
Federal funds (effective) <sup>1 2 3</sup>	4.72	5.62	5.59	5.43	5.66	5.30	5.45
Commercial paper <sup>3 4 5 6</sup>							
Nonfinancial							
1-month	5.54	5.56	5.61	5.64	5.77	5.97	5.59
2-month	5.59	5.66	5.69	5.71	5.80	5.91	5.67
3-month	5.66	5.71	5.77	5.79	5.85	5.87	5.74
Financial							
1-month	5.58	5.59	5.65	5.65	5.79	6.02	5.62
2-month	5.68	5.70	5.73	5.74	5.82	5.95	5.72
3-month	5.80	5.80	5.81	5.82	5.88	5.93	5.81
Bankers acceptances (top rated) <sup>3 4 7</sup>							
3-month	5.87	5.89	5.88	5.87	5.94	6.00	5.88
6-month	5.96	6.02	6.01	5.98	6.05	5.94	5.99
CDs (secondary market) <sup>3 8</sup>							
1-month	5.70	5.72	5.74	5.78	5.85	6.34	5.74
3-month	5.93	5.96	5.95	5.94	6.01	6.05	5.95
6-month	6.13	6.15	6.15	6.15	6.24	6.07	6.15
Eurodollar deposits (London) <sup>3 9</sup>							
1-month	5.69	5.69	5.70	5.75	5.84	6.30	5.71
3-month	5.94	5.94	5.94	5.94	6.03	6.06	5.94
6-month	6.13	6.14	6.13	6.16	6.24	6.07	6.14
Bank prime loan <sup>2 3 10</sup>	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Discount window borrowing <sup>2 11</sup>	5.00	5.00	5.00	5.00	5.04	5.00	5.00
U.S. government securities							
Treasury bills							
Auction high <sup>3 4 12</sup>							
3-month	5.36	5.24	5.35	5.39	5.56	5.23	5.34
6-month	5.59	5.42	5.54	5.52	5.71	5.43	5.52
1-year	5.65				5.91	5.35	5.65
Secondary market <sup>3 4</sup>							
3-month	5.26	5.26	5.31	5.41	5.50	5.20	5.32
6-month	5.48	5.43	5.53	5.55	5.66	5.44	5.50
1-year	5.68	5.74	5.76	5.78	5.86	5.51	5.75
Treasury constant maturities <sup>13</sup>							
3-month	5.43	5.42	5.51	5.59	5.69	5.36	5.50
6-month	5.73	5.67	5.81	5.80	5.93	5.68	5.76
1-year	6.03	6.12	6.13	6.17	6.24	5.84	6.12
2-year	6.34	6.43	6.48	6.48	6.61	6.10	6.44
3-year	6.39	6.48	6.53	6.54	6.63	6.14	6.49
5-year	6.46	6.56	6.65	6.63	6.66	6.19	6.58
7-year	6.62	6.70	6.78	6.72	6.70	6.38	6.70
10-year	6.56	6.66	6.77	6.68	6.58	6.28	6.66
20-year	6.88	6.91	6.92	6.77	6.61	6.69	6.86
30-year	6.58	6.66	6.73	6.57	6.33	6.35	6.63
Composite							
Over 10 years (long-term) <sup>14</sup>	6.82	6.86	6.89	6.73	6.56	6.63	6.81
Corporate bonds							
Moody's seasoned							
Aaa	7.73	7.80	7.88	7.73	7.65	7.55	7.78
Baa	8.25	8.37	8.44	8.29	8.22	8.19	8.33
State & local bonds <sup>15</sup>	6.04	6.11	6.09	6.08	6.05	5.95	6.08
Conventional mortgages <sup>16</sup>	8.15	8.18	8.26	8.25	8.25	7.91	8.21

See overleaf for footnotes

**The Narragansett Electric Company**  
Final Accounting of September 16, 1999 Storm (Hurricane Floyd)

	Total Restoration <u>Costs</u>	Normal <u>Costs</u>	Incremental <u>Costs (1)</u>
Payroll charges excluding payroll overheads for NECO employees	\$268,581.70	\$84,712.42	\$183,869.28
Charges for transportation on NECO vehicles	\$58,586.19	\$58,586.19	\$0.00
Charges from outside companies (2)	\$447,237.86	\$0.00	\$447,237.86
Charges for materials and supplies (3)	\$14,800.12	\$4,668.06	\$10,132.06
Charges for employee expenses	\$15,836.36	\$0.00	\$15,836.36
Other	<u>\$24,137.27</u>	<u>\$8,570.59</u>	<u>\$15,566.68</u>
Total	<u>\$829,179.50</u>	<u>\$156,537.26</u>	672,642.24
	Less deductible		<u>(300,000.00)</u>
		Net amount charged to storm fund	<u>\$372,642.24</u>

(1) Incremental costs are defined as the costs which NECO incurred as a direct result of the storm which were over and above NECO's normal cost of doing business.

(2) Summary of Charges from Outside Vendors

<b>Vendor</b>	<b><u>Amount</u></b>
The Davey Tree Expert Company	\$19,321.35
Halpin Line Construction	102,856.32
Massachusetts Electric Company	152,744.38
New England Power Service Company	45,231.50
O'Donnell Line Construction	97,774.83
Items < \$10,000	<u>29,309.48</u>
Total	<u>\$447,237.86</u>

(3) Materials and supplies were allocated between normal costs and incremental costs using the ratio of incremental payroll to total payroll (excluding bonus related pay).