

July 3, 2008

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket 3960 – National Grid – Standard Offer Rate Adjustment Filing Updated Schedules

Dear Ms. Massaro:

Enclosed on behalf of National Grid,¹ are ten (10) copies of several schedules which have been updated from those originally filed in this docket. These updated schedules are being provided prior to the hearing scheduled for July 9, 2008 in order to provide information that reflects more recent fuel prices. Specifically, this filing contains updated versions of Schedule JAL-1, JAL-2, JAL-3, JAL-4, JAL-6 and JDW-4 based on fuel futures prices as reported in the *Wall Street Journal* on June 24, 25 and 26, 2008.

Both crude oil and natural gas prices have increased since the Company's May 23rd request for a Standard Offer Service rate adjustment from 9.2¢ per kWh to 11.5¢ per kWh. Based on this more recent analysis, the Company estimates an under recovery of \$104.0 million will result if the current Standard Offer rate of 9.2¢ per kWh were to remain in effect through the end of this year. The Standard Offer Service rate necessary to eliminate that projected under recovery is 12.4¢ per kWh, effective July 15, 2008.

The Company recommends that the Commission consider implementing this revised rate of 12.4¢ per kWh on July 15, 2008, rather than the Company's originally proposed rate of 11.5¢ per kWh. If a rate of 11.5¢ per kWh were approved for July 15, 2008, the Company estimates that, based on current fuel prices, an under recovery of approximately \$27.9 million would result by December 31, 2008. The potential exists for fuel prices to increase even beyond current levels. Both natural gas and crude oil prices have increased in excess of 10% since mid-May when the Company's submitted its original rate proposal. Since the Company's November 2007 annual reconciliation filing, in which the Commission approved the current Standard Offer Service rate of 9.2¢ per kWh, prices of both fuels have increased by over 60%.

The Company is concerned about the impact on ratepayers of a substantial increase in the Standard Offer Service rate, but is also concerned about the prospect of accumulating significant under recoveries by the end of 2008 which will then need to be included in the calculation of the January 2009 Standard Offer Service rate. Based on the current fuel prices, the Company estimates that, if the Commission approves a rate of 12.4¢ per kWh for July 15, 2008, the January 2009 rate required to recover expected expense for 2009 will be 15.4¢ per kWh. If the 11.5¢ per kWh is approved, the January 2009 rate would need to be 15.8¢ per kWh in order to collect the expected expense for 2009, plus the expected under recovery through the end of 2008.

¹ The Narragansett Electric Company d/b/a National Grid ("Company").

Luly E. Massaro, Commission Clerk
Standard Offer Adjustment Filing
July 3, 2008
Page 2 of 2

Attached to this filing letter is a table that shows a range of rates that could be implemented on July 15, 2008, and the resulting deferral balances as of December 31, 2008 and as of December 31, 2009 for each alternative. Also shown are the typical residential customer bill impacts of each rate alternative and the estimated Standard Offer Service rate for January 1, 2009 that would result if the rate indicated on Line 1 of each column were implemented on July 15, 2008.

The Company notes that the 12.4¢ per kWh is within the potential range of rates that could be approved by the Commission included in the public notice issued in this docket. Based on a 12.4¢ per kWh Standard Offer Service rate commencing July 15, 2008, a typical residential customer using 500 kWh per month would see a bill increase of \$16.67 per month, from \$76.77 to \$93.44, or approximately 21.7%.

Thank you for your attention to this transmittal. If you have any questions, please feel free to contact me at (401) 784-7667.

Very truly yours,



Thomas R. Teehan

cc: Docket 3960 Service List

Certificate of Service

I certify that a copy of the cover letter and materials accompanying this certificate were mailed or hand-delivered to the individuals listed below.



Date: July 3, 2008

Joanne M. Scanlon
National Grid

Narragansett Electric d/b/a National Grid
Docket No. 3960 – Standard Offer Rate Adjustment Filing
Service List as of 5/29/08

Name/Address	E-mail Distribution	Phone/FAX
Thomas R. Teehan, Esq. National Grid. 280 Melrose St. Providence, RI 02907	Thomas.teehan@us.ngrid.com	401-784-7667
	Joanne.scanlon@us.ngrid.com	401-784-4321
Paul Roberti, Esq. Dept. of Attorney General 150 South Main St. Providence, RI 02903	Proberti@riag.ri.gov	401-222-2424
	Steve.scialabba@ripuc.state.ri.us	401-222-3016
	Mtobin@riag.ri.gov	
	Kzelano@riag.ri.gov	
	David.stearns@ripuc.state.ri.us	
Original & nine (9) copies file w/: Luly E. Massaro, Commission Clerk Public Utilities Commission 89 Jefferson Blvd. Warwick RI 02889	Lmassaro@puc.state.ri.us	401-780-2107
	Plucarelli@puc.state.ri.us	401-941-1691
	Anault@puc.state.ri.us	

**Alternative Standard Offer Service Rates and Resulting Deferral Balances
Based on Fuel Prices as Reported on June 24, 25 and 26, 2008**

	Current Rate (a)	SOS Rate as Proposed in May 23rd Filing (b)	Illustrative Mid-Point Rate (c)	SOS Rate as Revised for June Fuel Prices (d)	18-Month SOS Rate as Proposed in May 23rd Filing (e)
(1) SOS Rate Alternatives for July 15, 2008 (\$ per kWh)	\$0.092	\$0.115	\$0.120	\$0.124	\$0.131
(2) Deferral Balance @ 12/08 (millions \$)	(\$104.0)	(\$27.9)	(\$11.4)	\$1.8	\$25.0
(3) Deferral Balance @ 12/09 (if no rate change on 1/1/09) (millions \$)	(\$515.6)	(\$288.7)	(\$239.4)	(\$199.9)	(\$130.9)
(4) Typical Residential Customer Bill Increase (July 15th rate)	n/a	\$11.98	\$14.59	\$16.67	\$20.32
(5) % Increase	n/a	15.6%	19.0%	21.7%	26.5%
(6) Estimated SOS Rate@ Jan 1, 2009 (\$ per kWh)	\$0.170	\$0.158	\$0.156	\$0.154	\$0.150

Schedules

Schedule JAL-1 – Update	Projected Standard Offer Service Reconciliation For the period October 2007 through December 2008
Schedule JAL-2 – Update	Projected Standard Offer Service Reconciliation Balance For the period October 2007 through December 2009
Schedule JAL-3 – Update	Calculation of Proposed Standard Offer Service Rate
Schedule JAL-4 – Update	Alternative Standard Offer Service Rate Calculation
Schedule JAL-6 – Update	Typical Bills

National Grid
R.I.P.U.C. Docket No. 3960
Re: Standard Offer Rate Adjustment Filing
Witness: Jeanne A. Lloyd

Schedule JAL-1-Update

Projected Standard Offer Service Reconciliation

For the period October 2007 through December 2008

Standard Offer Reconciliation
for the period October 2007 through September 2008

Projected Balance @ September 30, 2008

Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (h)	Monthly Balance Including Unbilled (i)
(1) Oct-07	\$42,042,142	\$14,282,610	\$32,272,127	\$10,866,364	\$43,138,491	(\$28,855,882)	(\$582,376)	\$12,603,884	\$35,228,710
(1) Nov-07	\$12,603,884	\$41,136,046	\$32,117,436	\$11,623,256	\$43,740,692	(\$2,604,646)	(\$603,858)	\$9,395,380	\$35,004,226
(1) Dec-07	\$9,395,380	\$46,561,538	\$35,332,585	\$13,926,945	\$49,259,530	(\$2,697,992)	(\$720,492)	\$5,976,896	\$33,998,303
(1) Jan-08	\$5,976,896	\$50,948,012	\$37,333,300	\$13,325,006	\$50,658,306	\$289,706	(\$688,518)	\$5,578,084	\$33,401,060
(1) Feb-08	\$5,578,084	\$50,587,230	\$34,848,369	\$13,581,802	\$48,430,171	\$2,157,059	(\$702,099)	\$7,033,044	\$32,072,663
(1) Mar-08	\$7,033,044	\$45,526,579	\$34,878,114	\$14,952,440	\$49,830,554	(\$4,303,975)	(\$791,823)	\$1,937,246	\$29,108,873
(1) Apr-08	\$1,937,246	\$49,402,958	\$32,097,082	\$14,512,850	\$46,609,932	\$2,793,026	(\$809,244)	\$3,921,028	\$26,077,092
(1) May-08	\$3,921,028	\$40,283,752	\$32,014,204	\$16,225,801	\$48,240,005	(\$7,956,253)	(\$917,742)	(\$4,952,967)	\$20,220,373
(2) Jun-08	(\$4,952,967)	\$45,769,708	\$35,329,206	\$20,222,015	\$55,551,221	(\$9,781,513)	(\$1,142,198)	(\$15,876,678)	\$13,027,425
(2) Jul-08	(\$15,876,678)	\$52,552,914	\$38,272,231	\$24,842,677	\$63,114,908	(\$10,561,993)	(\$1,282,588)	(\$27,721,259)	\$4,147,345
(2) Aug-08	(\$27,721,259)	\$57,942,918	\$42,197,560	\$31,037,250	\$73,234,809	(\$15,291,892)	(\$1,639,213)	(\$44,652,364)	(\$14,700,400)
(2) Sep-08	(\$44,652,364)	\$54,458,116	\$39,659,715	\$32,627,515	\$72,287,230	(\$17,829,114)	(\$1,753,703)	(\$64,235,180)	(\$38,373,262)
(2) Oct-08	(\$64,235,180)	\$25,861,919				\$25,861,919		(\$38,373,262)	
Totals	\$42,042,142	\$575,314,299	\$426,351,928	\$217,743,921	\$644,095,849	(\$68,781,550)	(\$11,633,854)	(\$38,373,262)	
Interest (3)								\$86,234	
Ending Balance with Interest								(\$38,287,028)	

- (1) Actual revenues and expenses
(2) Estimated revenues and expenses
(3) Interest expense calculation : $(42042142 + -38373262) / 2 * ((4.80\% * 5/12) + (4.63\% * 7/12))$

NOTE: October 2008 reflects September usage billed in October

Section 2. Projected Balance @ December 31, 2008

Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (h)	Monthly Balance Including Unbilled (i)
(2) Oct-08	(\$38,287,028)	\$21,159,752	\$34,244,042	\$30,870,749	\$65,114,791	(\$43,955,040)	(\$1,677,343)	(\$83,919,410)	(\$58,146,865)
(2) Nov-08	(\$83,919,410)	\$46,859,174	\$34,125,702	\$33,071,371	\$67,197,074	(\$20,337,900)	(\$1,809,178)	(\$106,066,488)	(\$77,778,200)
(2) Dec-08	(\$106,066,488)	\$51,433,251	\$37,456,824	\$38,820,924	\$76,277,748	(\$24,844,497)	(\$2,088,662)	(\$132,999,646)	(\$103,161,336)
(2) Jan-09	(\$132,999,646)	\$29,838,310				\$29,838,310		(\$103,161,336)	
Totals	(\$38,287,028)	\$149,290,486	\$105,826,569	\$102,763,043	\$208,589,613	(\$59,299,126)	(\$5,575,182)	(\$103,161,336)	
Interest (3)								(\$818,632)	
Ending Balance with Interest								(\$103,979,968)	

NOTE: January 2009 reflects December usage billed in January

- (2) Estimated revenues and expenses
(3) Interest expense calculation : $(-38287028 + -103161336) / 2 * (4.63\% * 3/12)$

Column Notes:

- Column (a) Column (g) from previous row; beginning balance from RIPUC Docket No. 3902
Column (b) from Page 2
Column (c) from Page 3
Column (d) from Page 3
Column (e) Column (c) + Column (d)
Column (f) Column (b) - Column (e)
Column (g) includes disputed payments
Column (h) Column (a) + Column (f) + Column (g)
Column (i) Column (h) + 55% of next month's Column (b)

Standard Offer Reconciliation
Estimated Revenue

<u>Month</u>	<u>Estimated Standard Offer Deliveries</u> (a)	<u>Standard Offer Rate</u> (b)	<u>Total Estimated Revenues</u> (c)
Oct-07	n/a	\$0.08300	n/a
Nov-07	n/a	\$0.08300	n/a
Dec-07	n/a	\$0.08300	n/a
Jan-08	n/a	\$0.09200	n/a
Feb-08	n/a	\$0.09200	n/a
Mar-08	n/a	\$0.09200	n/a
Apr-08	n/a	\$0.09200	n/a
May-08	n/a	\$0.09200	n/a
Jun-08	n/a	\$0.09200	n/a
Jul-08	571,227,330	\$0.09200	\$52,552,914
Aug-08	629,814,322	\$0.09200	\$57,942,918
Sep-08	591,936,045	\$0.09200	\$54,458,116
Oct-08	511,105,111	\$0.09200	\$47,021,670
Nov-08	509,338,843	\$0.09200	\$46,859,174
Dec-08	559,057,080	\$0.09200	\$51,433,251
Jan-09	589,689,919	\$0.09200	\$54,251,473
Feb-09	547,548,234	\$0.09200	\$50,374,438
Mar-09	548,821,198	\$0.09200	\$50,491,550
Apr-09	517,098,761	\$0.09200	\$47,573,086
May-09	491,394,255	\$0.09200	\$45,208,271
Jun-09	524,608,087	\$0.09200	\$48,263,944
Jul-09	594,364,327	\$0.09200	\$54,681,518
Aug-09	606,589,494	\$0.09200	\$55,806,233
Sep-09	591,530,200	\$0.09200	\$54,420,778
Oct-09	536,845,678	\$0.09200	\$49,389,802
Nov-09	501,029,521	\$0.09200	\$46,094,716
Dec-09	571,316,922	\$0.09200	\$52,561,157
Jan-10 full mo kWh	597,169,760	\$0.09200	\$54,939,618

Column Notes:

- (a) from Page 3, Column (c)
- (b) Per currently effective tariff
- (c) Column (a) x Column (b)

Standard Offer Reconciliation
Estimated Standard Offer Expenses

	Estimated Total Company kWh Deliveries (a)	% of Standard Offer kWhs to Total kWhs (b)	Estimated Standard Offer kWh Deliveries (c)	Base Standard Offer Charge (d)	Estimated Base Standard Offer Expenses (e)	Estimated Fuel Index Value per kWh (f)	Estimated Fuel Index Payments (g)	Total Estimated Standard Offer Expenses (h)
<u>2008</u>								
Jan-08	706,714,790	83.0%	586,573,276	\$0.06700	\$39,300,409	\$0.02347	\$13,766,875	\$53,067,284
Feb-08	646,702,809	83.0%	536,763,331	\$0.06700	\$35,963,143	\$0.02562	\$13,751,877	\$49,715,020
Mar-08	593,937,354	83.0%	492,968,004	\$0.06700	\$33,028,856	\$0.02787	\$13,739,018	\$46,767,875
Apr-08	649,775,399	83.0%	539,313,581	\$0.06700	\$36,134,010	\$0.03055	\$16,476,030	\$52,610,040
May-08	572,273,945	83.0%	474,987,374	\$0.06700	\$31,824,154	\$0.03395	\$16,125,821	\$47,949,975
Jun-08	635,303,105	83.0%	527,301,577	\$0.06700	\$35,329,206	\$0.03835	\$20,222,015	\$55,551,221
Jul-08	688,225,698	83.0%	571,227,330	\$0.06700	\$38,272,231	\$0.04349	\$24,842,677	\$63,114,908
Aug-08	758,812,436	83.0%	629,814,322	\$0.06700	\$42,197,560	\$0.04928	\$31,037,250	\$73,234,809
Sep-08	713,175,958	83.0%	591,936,045	\$0.06700	\$39,659,715	\$0.05512	\$32,627,515	\$72,287,230
Oct-08	615,789,290	83.0%	511,105,111	\$0.06700	\$34,244,042	\$0.06040	\$30,870,749	\$65,114,791
Nov-08	613,661,256	83.0%	509,338,843	\$0.06700	\$34,125,702	\$0.06493	\$33,071,371	\$67,197,074
Dec-08	673,562,746	83.0%	559,057,080	\$0.06700	\$37,456,824	\$0.06944	\$38,820,924	\$76,277,748
<u>2009</u>								
Jan-09	710,469,781	83.0%	589,689,919	\$0.07100	\$41,867,984	\$0.07056	\$41,608,521	\$83,476,505
Feb-09	659,696,667	83.0%	547,548,234	\$0.07100	\$38,875,925	\$0.07501	\$41,071,593	\$79,947,518
Mar-09	661,230,359	83.0%	548,821,198	\$0.07100	\$38,966,305	\$0.07885	\$43,274,551	\$82,240,857
Apr-09	623,010,555	83.0%	517,098,761	\$0.07100	\$36,714,012	\$0.08132	\$42,050,471	\$78,764,483
May-09	592,041,271	83.0%	491,394,255	\$0.07100	\$34,888,992	\$0.08264	\$40,608,821	\$75,497,813
Jun-09	632,057,937	83.0%	524,608,087	\$0.07100	\$37,247,174	\$0.08288	\$43,479,518	\$80,726,692
Jul-09	716,101,598	83.0%	594,364,327	\$0.07100	\$42,199,867	\$0.08250	\$49,035,057	\$91,234,924
Aug-09	730,830,716	83.0%	606,589,494	\$0.07100	\$43,067,854	\$0.08197	\$49,722,141	\$92,789,995
Sep-09	712,686,988	83.0%	591,530,200	\$0.07100	\$41,998,644	\$0.08141	\$48,156,474	\$90,155,118
Oct-09	646,802,021	83.0%	536,845,678	\$0.07100	\$38,116,043	\$0.08084	\$43,398,605	\$81,514,648
Nov-09	603,650,026	83.0%	501,029,521	\$0.07100	\$35,573,096	\$0.08026	\$40,212,629	\$75,785,725
Dec-09	688,333,641	83.0%	571,316,922	\$0.07100	\$40,563,501	\$0.07964	\$45,499,680	\$86,063,181

Column Notes:

- (a) Per Company forecast
- (b) Reflects 12-month average Standard Offer kWh deliveries as a percentage of total kWh deliveries
- (c) Column (a) x Column (b)
- (d) Estimated per prices contained in wholesale standard offer contracts
- (e) Column (c) x Column (d)
- (f) from Schedule JDW-4-Update, Page 3, Column (n)
- (g) Column (c) x Column (f)
- (h) Column (e) + Column (g)

National Grid
R.I.P.U.C. Docket No. 3960
Re: Standard Offer Rate Adjustment Filing
Witness: Jeanne A. Lloyd

Schedule JAL-2-Update

Projected Standard Offer Service Reconciliation

For the period October 2008 through December 2009

Standard Offer Reconciliation
Projected Balance at Year Ending December 31, 2009 Based on Current Standard Offer Service Rate

Section 1. Projected Balance @ December 31, 2009

Month	Over(Under) Beginning Balance (a)	Standard Offer Revenue (b)	Standard Offer Base Expense (c)	Fuel Index Payments (d)	Total Standard Offer Expenses (e)	Monthly Over(Under) (f)	Adjustments (g)	Over(Under) Ending Monthly Balance (1) (h)	Monthly Balance Including Unbilled (i)
Oct-07	\$42,042,142	\$14,282,610	\$32,272,127	\$10,866,364	\$43,138,491	(\$28,855,882)	(\$582,376)	\$12,603,884	\$35,228,710
Nov-07	\$12,603,884	\$41,136,046	\$32,117,436	\$11,623,256	\$43,740,692	(\$2,604,646)	(\$603,858)	\$9,395,380	\$35,004,226
Dec-07	\$9,395,380	\$46,561,538	\$35,332,585	\$13,926,945	\$49,259,530	(\$2,697,992)	(\$720,492)	\$5,976,896	\$33,998,303
Jan-08	\$5,976,896	\$50,948,012	\$37,333,300	\$13,325,006	\$50,658,306	\$289,706	(\$688,518)	\$5,578,084	\$33,401,060
Feb-08	\$5,578,084	\$50,587,230	\$34,848,369	\$13,581,802	\$48,430,171	\$2,157,059	(\$702,099)	\$7,033,044	\$32,072,663
Mar-08	\$7,033,044	\$45,526,579	\$34,878,114	\$14,952,440	\$49,830,554	(\$4,303,975)	(\$791,823)	\$1,937,246	\$29,108,873
Apr-08	\$1,937,246	\$49,402,958	\$32,097,082	\$14,512,850	\$46,609,932	\$2,793,026	(\$809,244)	\$3,921,028	\$26,077,092
May-08	\$3,921,028	\$40,283,752	\$32,014,204	\$16,225,801	\$48,240,005	(\$7,956,253)	(\$917,742)	(\$4,952,967)	\$20,220,373
Jun-08	(\$4,952,967)	\$45,769,708	\$35,329,206	\$20,222,015	\$55,551,221	(\$9,781,513)	(\$1,142,198)	(\$15,876,678)	\$13,027,425
Jul-08	(\$15,876,678)	\$52,552,914	\$38,272,231	\$24,842,677	\$63,114,908	(\$10,561,993)	(\$1,282,588)	(\$27,721,259)	\$4,147,345
Aug-08	(\$27,721,259)	\$57,942,918	\$42,197,560	\$31,037,250	\$73,234,809	(\$15,291,892)	(\$1,639,213)	(\$44,652,364)	(\$14,700,400)
Sep-08	(\$44,652,364)	\$54,458,116	\$39,659,715	\$32,627,515	\$72,287,230	(\$17,829,114)	(\$1,753,703)	(\$64,235,180)	(\$38,373,262)
Oct-08	(\$64,235,180)	\$47,021,670	\$34,244,042	\$30,870,749	\$65,114,791	(\$18,093,121)	(\$1,677,343)	(\$84,005,644)	(\$58,233,098)
Nov-08	(\$84,005,644)	\$46,859,174	\$34,125,702	\$33,071,371	\$67,197,074	(\$20,337,900)	(\$1,809,178)	(\$106,152,722)	(\$77,864,433)
Dec-08	(\$106,152,722)	\$51,433,251	\$37,456,824	\$38,820,924	\$76,277,748	(\$24,844,497)	(\$2,088,662)	(\$133,085,880)	(\$103,247,570)
Jan-09	(\$133,085,880)	\$54,251,473	\$41,867,984	\$41,608,521	\$83,476,505	(\$29,225,032)	(\$2,169,481)	(\$164,480,393)	(\$136,774,453)
Feb-09	(\$164,480,393)	\$50,374,438	\$38,875,925	\$41,071,593	\$79,947,518	(\$29,573,080)	(\$2,040,520)	(\$196,093,993)	(\$168,323,640)
Mar-09	(\$196,093,993)	\$50,491,550	\$38,966,305	\$43,274,551	\$82,240,857	(\$31,749,306)	(\$2,062,512)	(\$229,905,811)	(\$203,740,614)
Apr-09	(\$229,905,811)	\$47,573,086	\$36,714,012	\$42,050,471	\$78,764,483	(\$31,191,397)	(\$1,953,014)	(\$263,050,222)	(\$238,185,673)
May-09	(\$263,050,222)	\$45,208,271	\$34,888,992	\$40,608,821	\$75,497,813	(\$30,289,542)	(\$1,829,980)	(\$295,169,744)	(\$268,624,575)
Jun-09	(\$295,169,744)	\$48,263,944	\$37,247,174	\$43,479,518	\$80,726,692	(\$32,462,748)	(\$1,918,146)	(\$329,550,638)	(\$299,475,803)
Jul-09	(\$329,550,638)	\$54,681,518	\$42,199,867	\$49,035,057	\$91,234,924	(\$36,553,406)	(\$2,126,788)	(\$368,230,832)	(\$337,537,403)
Aug-09	(\$368,230,832)	\$55,806,233	\$43,067,854	\$49,722,141	\$92,789,995	(\$36,983,761)	(\$2,121,399)	(\$407,335,992)	(\$377,404,564)
Sep-09	(\$407,335,992)	\$54,420,778	\$41,998,644	\$48,156,474	\$90,155,118	(\$35,734,339)	(\$2,022,927)	(\$445,093,258)	(\$417,928,867)
Oct-09	(\$445,093,258)	\$49,389,802	\$38,116,043	\$43,398,605	\$81,514,648	(\$32,124,845)	(\$1,799,563)	(\$479,017,666)	(\$453,665,572)
Nov-09	(\$479,017,666)	\$46,094,716	\$35,573,096	\$40,212,629	\$75,785,725	(\$29,691,009)	(\$1,680,802)	(\$510,389,477)	(\$481,480,841)
Dec-09	(\$510,389,477)	\$52,561,157	\$40,563,501	\$45,499,680	\$86,063,181	(\$33,502,024)	(\$1,926,405)	(\$545,817,907)	(\$515,601,117)
Jan-10	(\$545,817,907)	\$30,216,790	\$0	\$0	\$0	\$30,216,790	\$0	(\$515,601,117)	

(1) Balance does not reflect interest charges.

Column Notes:

- Column (a) Column (g) from previous row; beginning balance from Schedule JAL-1-Update, page 1
- Column (b) from Schedule JAL-1-Update, Page 2
- Column (c) from Schedule JAL-1-Update, Page 3, column (e)
- Column (d) from Schedule JAL-1-Update, Page 3, column (g)
- Column (e) Column (c) + Column (d)
- Column (f) Column (b) - Column (e)
- Column (g) estimated
- Column (h) Column (a) + Column (f) + Column (g)
- Column (i) Column (h) + 55% of next month's Column (b)

National Grid
R.I.P.U.C. Docket No. 3960
Re: Standard Offer Rate Adjustment Filing
Witness: Jeanne A. Lloyd

Schedule JAL-3-Update

Calculation of Proposed Standard Offer Service Rate

**Estimated Standard Offer Average Cost for the period July 2008 through December 2008
 Based on Fuel Price Estimates as Reported in the Wall Street Journal on 06-24-08, 06-25-08, and 06-26-08**

Six-Month Rate - for the period July 15, 2008 through Dec 2008

	Estimated Fuel Index Payments (a)	Estimated Base Standard Offer Expense (b)	Adjustments (c)	Estimated Total Standard Offer Expense (d)
Jul-2008	\$24,842,677	\$38,272,231	\$1,282,588	\$64,397,496
Aug-2008	\$31,037,250	\$42,197,560	\$1,639,213	\$74,874,022
Sep-2008	\$32,627,515	\$39,659,715	\$1,753,703	\$74,040,933
Oct-2008	\$30,870,749	\$34,244,042	\$1,677,343	\$66,792,134
Nov-2008	\$33,071,371	\$34,125,702	\$1,809,178	\$69,006,251
Dec-2008	<u>\$38,820,924</u>	<u>\$37,456,824</u>	<u>\$2,088,662</u>	<u>\$78,366,410</u>
	\$191,270,485	\$225,956,075	\$10,250,686	\$427,477,245

(1) Estimated Reconciliation Balance as of June 2008	<u>\$13,027,425</u>
(2) Total Expenses to be Recovered	\$414,449,820
(3) Revenue for the period July 1 - July 15	\$18,393,520
(4) Net Revenue Requirement for the period July 15, 2008 - December 31, 2008	\$396,056,300
(5) Projected kWh Deliveries for the period July 15, 2008 through Dec 2008	3,182,703,588
(6) Average Standard Offer for the period July 15, 2008 through Dec 2008	\$0.12400

Column Descriptions:

- (a) Schedule JAL-1 - Update, Page 1, Column (d)
- (b) Schedule JAL-1 - Update, Page 1, Column (c)
- (c) Schedule JAL-1 - Update, Page 1, Column (g)
- (d) Column (a) + Column (b) + Column (c)

Row Descriptions:

- (1) Schedule JAL-1 - Update, Page 1, Column (i) for June
- (2) Column (d) Total - Line (1)
- (3) Estimated kWh deliveries for the period July 1 through July 15 x the current Standard Offer rate of 9.2¢/kWh
- (4) Line (2) - Line (3)
- (5) Estimated kWh deliveries for the period July 15 through Dec 2008
- (6) Line (4) ÷ Line (5) truncated after 3 decimal places

**Estimated Standard Offer Average Cost for the period January 2009 through December 2009
 Based on Fuel Price Estimates as Reported in the Wall Street Journal on 06-24-08, 06-25-08, and 06-26-08**

Twelve month rate for the period Jan through Dec 2009, assuming July 15, 2008 Standard Offer increase

	Estimated Fuel Index Payments (a)	Estimated Base Standard Offer Expense (b)	Adjustments (c)	Estimated Total Standard Offer Expense (d)
Jan-2009	\$41,608,521	\$41,867,984	\$2,169,481	\$85,645,986
Feb-2009	\$41,071,593	\$38,875,925	\$2,040,520	\$81,988,037
Mar-2009	\$43,274,551	\$38,966,305	\$2,062,512	\$84,303,368
Apr-2009	\$42,050,471	\$36,714,012	\$1,953,014	\$80,717,497
May-2009	\$40,608,821	\$34,888,992	\$1,829,980	\$77,327,793
Jun-2009	\$43,479,518	\$37,247,174	\$1,918,146	\$82,644,838
Jul-2009	\$49,035,057	\$42,199,867	\$2,126,788	\$93,361,712
Aug-2009	\$49,722,141	\$43,067,854	\$2,121,399	\$94,911,394
Sep-2009	\$48,156,474	\$41,998,644	\$2,022,927	\$92,178,045
Oct-2009	\$43,398,605	\$38,116,043	\$1,799,563	\$83,314,210
Nov-2009	\$40,212,629	\$35,573,096	\$1,680,802	\$77,466,527
Dec-2009	<u>\$45,499,680</u>	<u>\$40,563,501</u>	<u>\$1,926,405</u>	<u>\$87,989,586</u>
	\$528,118,061	\$470,079,398	\$23,651,534	\$1,021,848,993

(1) Estimated Reconciliation Balance as of December 2008	-
(2) Total Expenses to be Recovered	<u>1,021,848,993</u>
(3) Projected kWh Deliveries for the period January 2009 through December 2009	6,620,836,596
(4) Average Standard Offer for the period January 2009 through December 2009	\$0.15400

Columns:

- (a) Schedule JAL-1 - Update, Page 1, Column (d)
- (b) Schedule JAL-1 - Update, Page 1, Column (c)
- (c) Schedule JAL-1 - Update, Page 1, Column (g)
- (d) Column (a) + Column (b) + Column (c)

Row Descriptions:

- (1) Schedule JAL-1 - Update, Page 1, Column (i) for December
- (2) Column (d) Total - Line (1)
- (3) Schedule JAL-1 - Update, Page 2, Column (a) sum for applicable months
- (4) Line (2) ÷ Line (3) truncated after 3 decimal places

**Estimated Standard Offer Average Cost for the period January 2009 through December 2009
Based on Fuel Price Estimates as Reported in the Wall Street Journal on 06-24-08, 06-25-08, and 06-26-08**

Twelve month rate for the period Jan through Dec 2009, assuming no change in Standard Offer rate for July 15, 2008

	Estimated Fuel Index Payments (a)	Estimated Base Standard Offer Expense (b)	Adjustments (c)	Estimated Total Standard Offer Expense (d)
Jan-2009	\$41,608,521	\$41,867,984	\$2,169,481	\$85,645,986
Feb-2009	\$41,071,593	\$38,875,925	\$2,040,520	\$81,988,037
Mar-2009	\$43,274,551	\$38,966,305	\$2,062,512	\$84,303,368
Apr-2009	\$42,050,471	\$36,714,012	\$1,953,014	\$80,717,497
May-2009	\$40,608,821	\$34,888,992	\$1,829,980	\$77,327,793
Jun-2009	\$43,479,518	\$37,247,174	\$1,918,146	\$82,644,838
Jul-2009	\$49,035,057	\$42,199,867	\$2,126,788	\$93,361,712
Aug-2009	\$49,722,141	\$43,067,854	\$2,121,399	\$94,911,394
Sep-2009	\$48,156,474	\$41,998,644	\$2,022,927	\$92,178,045
Oct-2009	\$43,398,605	\$38,116,043	\$1,799,563	\$83,314,210
Nov-2009	\$40,212,629	\$35,573,096	\$1,680,802	\$77,466,527
Dec-2009	<u>\$45,499,680</u>	<u>\$40,563,501</u>	<u>\$1,926,405</u>	<u>\$87,989,586</u>
	\$528,118,061	\$470,079,398	\$23,651,534	\$1,021,848,993
(1) Estimated Reconciliation Balance as of December 2008				(103,979,968)
(2) Total Expenses to be Recovered				<u>1,125,828,961</u>
(3) Projected kWh Deliveries for the period January 2009 through December 2009				6,620,836,596
(4) Average Standard Offer for the period January 2009 through December 2009				\$0.17000

Columns:

- (a) Schedule JAL-1 - Update, Page 1, Column (d)
- (b) Schedule JAL-1 - Update, Page 1, Column (c)
- (c) Schedule JAL-1 - Update, Page 1, Column (g)
- (d) Column (a) + Column (b) + Column (c)

Rows:

- (1) Schedule JAL-1 - Update, Page 1, Column (i) for December
- (2) Total from column (d) - Line (1)
- (3) Schedule JAL-1 - Update, Page 2, Column (a) sum for applicable months
- (4) Line (2) ÷ Line (3), truncated to three places

Schedule JAL-4-Update

Alternative Standard Offer Service Rate Calculation

**Estimated Standard Offer Average Cost for the period July 2008 through December 2009
Based on Fuel Price Estimates as Reported in the Wall Street Journal on 06-24-08, 06-25-08, and 06-26-08**

Eighteen month rate for the period July 15, 2008 through Dec 2009

	Estimated Fuel Index Payments (a)	Estimated Base Standard Offer Expense (b)	Adjustments (c)	Estimated Total Standard Offer Expense (d)
Jul-2008	\$24,842,677	\$38,272,231	\$1,282,588	\$64,397,496
Aug-2008	\$31,037,250	\$42,197,560	\$1,639,213	\$74,874,022
Sep-2008	\$32,627,515	\$39,659,715	\$1,753,703	\$74,040,933
Oct-2008	\$30,870,749	\$34,244,042	\$1,677,343	\$66,792,134
Nov-2008	\$33,071,371	\$34,125,702	\$1,809,178	\$69,006,251
Dec-2008	\$38,820,924	\$37,456,824	\$2,088,662	\$78,366,410
Jan-2009	\$41,608,521	\$41,867,984	\$2,169,481	\$85,645,986
Feb-2009	\$41,071,593	\$38,875,925	\$2,040,520	\$81,988,037
Mar-2009	\$43,274,551	\$38,966,305	\$2,062,512	\$84,303,368
Apr-2009	\$42,050,471	\$36,714,012	\$1,953,014	\$80,717,497
May-2009	\$40,608,821	\$34,888,992	\$1,829,980	\$77,327,793
Jun-2009	\$43,479,518	\$37,247,174	\$1,918,146	\$82,644,838
Jul-2009	\$49,035,057	\$42,199,867	\$2,126,788	\$93,361,712
Aug-2009	\$49,722,141	\$43,067,854	\$2,121,399	\$94,911,394
Sep-2009	\$48,156,474	\$41,998,644	\$2,022,927	\$92,178,045
Oct-2009	\$43,398,605	\$38,116,043	\$1,799,563	\$83,314,210
Nov-2009	\$40,212,629	\$35,573,096	\$1,680,802	\$77,466,527
Dec-2009	<u>\$45,499,680</u>	<u>\$40,563,501</u>	<u>\$1,926,405</u>	<u>\$87,989,586</u>
	\$719,388,545	\$696,035,473	\$33,902,220	\$1,449,326,239
(1) Estimated Reconciliation Balance as of June 2008				13,027,425
(2) Total Expenses to be Recovered				1,436,298,814
(3) Revenue for the period July 1 - July 15				\$18,393,520
(4) Net Revenue Requirement for the period July 15, 2008 - December 31, 2009				1,417,905,294
(5) Projected kWh Deliveries for the period July 15, 2008 through Dec 2009				9,803,540,184
(6) Average Standard Offer for the period July 15, 2008 through Dec 2009				\$0.14400

Columns:

- (a) Schedule JAL-1 - Update, Page 1, Column (d)
- (b) Schedule JAL-1 - Update, Page 1, Column (c)
- (c) Schedule JAL-1 - Update, Page 1, Column (g)
- (d) Column (a) + Column (b) + Column (c)

Rows:

- (1) Schedule JAL-1 - Update, Page 1, Column (i) for June
- (2) Total from column (d) - Line (1)
- (3) Estimated kWh deliveries for the period July 1 through July 15 x the current Standard Offer rate of 9.2¢/kWh
- (4) Line (2) - Line (3)
- (5) Estimated kWh deliveries for the period July 15 through Dec 2009
- (6) Line (4) ÷ Line (5) truncated after 3 decimal places

Schedule JAL-6-Update

Typical Bills

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-16 Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
120	\$20.61	\$11.61	\$9.00	\$24.61	\$15.61	\$9.00	\$4.00	19.4%	9.0%
240	\$38.34	\$23.21	\$15.13	\$46.34	\$31.21	\$15.13	\$8.00	20.9%	15.7%
500	\$76.77	\$48.35	\$28.42	\$93.44	\$65.02	\$28.42	\$16.67	21.7%	38.2%
700	\$106.34	\$67.70	\$38.64	\$129.67	\$91.03	\$38.64	\$23.33	21.9%	20.2%
950	\$143.28	\$91.87	\$51.41	\$174.95	\$123.54	\$51.41	\$31.67	22.1%	14.6%
1,000	\$150.68	\$96.71	\$53.97	\$184.01	\$130.04	\$53.97	\$33.33	22.1%	2.3%

Present Rates: A-16

Customer Charge		\$2.75
Transmission Energy Charge	kWh x	\$0.00977
Distribution Energy Charge	kWh x	\$0.03377
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: A-16

Customer Charge		\$2.75
Transmission Energy Charge	kWh x	\$0.00977
Distribution Energy Charge	kWh x	\$0.03377
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh
Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Winter (December through March)
Without Control Credit for Water Heater

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)	
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
100	\$11.56	\$9.67	\$1.89	\$14.89	\$13.00	\$1.89	\$3.33	28.8%
200	\$23.12	\$19.34	\$3.78	\$29.79	\$26.01	\$3.78	\$6.67	28.8%
300	\$34.68	\$29.01	\$5.67	\$44.68	\$39.01	\$5.67	\$10.00	28.8%
500	\$59.18	\$48.35	\$10.83	\$75.85	\$65.02	\$10.83	\$16.67	28.2%
750	\$95.05	\$72.53	\$22.52	\$120.05	\$97.53	\$22.52	\$25.00	26.3%
1250	\$166.51	\$120.89	\$45.62	\$208.17	\$162.55	\$45.62	\$41.66	25.0%

Present Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Second Block Energy Charge (next 750 kWh)	kWh x	\$0.03055
Tail Block Energy Charge	kWh x	\$0.02548
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Second Block Energy Charge (next 750 kWh)	kWh x	\$0.03055
Tail Block Energy Charge	kWh x	\$0.02548
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Winter (December through March)
With Control Credit for Water Heater

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)	
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
100	\$11.42	\$9.67	\$1.75	\$14.75	\$13.00	\$1.75	\$3.33	29.2%
200	\$22.84	\$19.34	\$3.50	\$29.51	\$26.01	\$3.50	\$6.67	29.2%
300	\$34.26	\$29.01	\$5.25	\$44.26	\$39.01	\$5.25	\$10.00	29.2%
500	\$58.50	\$48.35	\$10.15	\$75.17	\$65.02	\$10.15	\$16.67	28.5%
750	\$94.02	\$72.53	\$21.49	\$119.02	\$97.53	\$21.49	\$25.00	26.6%
1250	\$165.48	\$120.89	\$44.59	\$207.14	\$162.55	\$44.59	\$41.66	25.2%

Present Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Second Block Energy Charge (next 750 kWh)	kWh x	\$0.03055
Tail Block Energy Charge	kWh x	\$0.02548
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-\$0.00132
Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Second Block Energy Charge (next 750 kWh)	kWh x	\$0.03055
Tail Block Energy Charge	kWh x	\$0.02548
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-\$0.00132
Gross Earnings Tax		4.00%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Non-Winter (April through November)
Without Control Credit for Water Heater

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)	
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
100	\$11.56	\$9.67	\$1.89	\$14.89	\$13.00	\$1.89	\$3.33	28.8%
200	\$23.12	\$19.34	\$3.78	\$29.79	\$26.01	\$3.78	\$6.67	28.8%
300	\$34.68	\$29.01	\$5.67	\$44.68	\$39.01	\$5.67	\$10.00	28.8%
500	\$59.18	\$48.35	\$10.83	\$75.85	\$65.02	\$10.83	\$16.67	28.2%
750	\$95.05	\$72.53	\$22.52	\$120.05	\$97.53	\$22.52	\$25.00	26.3%
1250	\$166.77	\$120.89	\$45.88	\$208.43	\$162.55	\$45.88	\$41.66	25.0%

Present Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Tail Block Energy Charge	kWh x	\$0.03055
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.0%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Tail Block Energy Charge	kWh x	\$0.03055
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.0%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on A-60 Rate Customers - Non-Winter (April through November)
With Control Credit for Water Heater

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)	
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
100	\$11.42	\$9.67	\$1.75	\$14.75	\$13.00	\$1.75	\$3.33	29.2%
200	\$22.84	\$19.34	\$3.50	\$29.51	\$26.01	\$3.50	\$6.67	29.2%
300	\$34.26	\$29.01	\$5.25	\$44.26	\$39.01	\$5.25	\$10.00	29.2%
500	\$58.50	\$48.35	\$10.15	\$75.17	\$65.02	\$10.15	\$16.67	28.5%
750	\$94.02	\$72.53	\$21.49	\$119.02	\$97.53	\$21.49	\$25.00	26.6%
1250	\$165.74	\$120.89	\$44.85	\$207.40	\$162.55	\$44.85	\$41.66	25.1%

Present Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Tail Block Energy Charge	kWh x	\$0.03055
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-\$0.00132
Gross Earnings Tax		4.0%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: A-60

Customer Charge		\$0.00
Transmission Energy Charge	kWh x	\$0.00879
Initial Block Energy Charge (1st 450 kWh)	kWh x	\$0.00382
Tail Block Energy Charge	kWh x	\$0.03055
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230
Water Heating Credit (1st 750 kWhs)	kWh x	-\$0.00132
Gross Earnings Tax		4.0%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on C-06 Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
250	\$44.14	\$24.18	\$19.96	\$52.47	\$32.51	\$19.96	\$8.33	18.9%	35.2%
500	\$82.01	\$48.35	\$33.66	\$98.68	\$65.02	\$33.66	\$16.67	20.3%	17.0%
1,000	\$157.78	\$96.71	\$61.07	\$191.11	\$130.04	\$61.07	\$33.33	21.1%	19.0%
1,500	\$233.54	\$145.06	\$88.48	\$283.54	\$195.06	\$88.48	\$50.00	21.4%	9.8%
2,000	\$309.32	\$193.42	\$115.90	\$375.98	\$260.08	\$115.90	\$66.66	21.6%	19.1%

<u>Present Rates:</u>			C-06	<u>Proposed Rates:</u>			C-06
Customer Charge			\$6.00	Customer Charge			\$6.00
Transmission Energy Charge	kWh x		\$0.01077	Transmission Energy Charge	kWh x		\$0.01077
Distribution Energy Charge	kWh x		\$0.03634	Distribution Energy Charge	kWh x		\$0.03634
Transition Energy Charge	kWh x		\$0.00322	Transition Energy Charge	kWh x		\$0.00322
C&LM Adjustment	kWh x		\$0.00230	C&LM Adjustment	kWh x		\$0.00230
Gross Earnings Tax			4.00%	Gross Earnings Tax			4.00%
Standard Offer Charge (1)	kWh x		\$0.09284	Standard Offer Charge (2)	kWh x		\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh
Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on R-02 (Phase-out to C-06) Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
250	\$37.20	\$24.18	\$13.02	\$45.53	\$32.51	\$13.02	\$8.33	22.4%	15.6%
500	\$72.89	\$48.35	\$24.54	\$89.56	\$65.02	\$24.54	\$16.67	22.9%	23.1%
1,000	\$144.28	\$96.71	\$47.57	\$177.61	\$130.04	\$47.57	\$33.33	23.1%	49.2%
1,500	\$215.67	\$145.06	\$70.61	\$265.67	\$195.06	\$70.61	\$50.00	23.2%	10.3%
2,000	\$287.07	\$193.42	\$93.65	\$353.73	\$260.08	\$93.65	\$66.66	23.2%	1.8%

<u>Present Rates:</u>			<u>Proposed Rates:</u>		
R-02 (Phase-out to C-06)			R-02 (Phase-out to C-06)		
Unmetered Charge		\$1.44	Unmetered Charge		\$1.44
Transmission Energy Charge	kWh x	\$0.00800	Transmission Energy Charge	kWh x	\$0.00800
Distribution Energy Charge	kWh x	\$0.03071	Distribution Energy Charge	kWh x	\$0.03071
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh
Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on E-30 (Phase-out to A-16) Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
1,000	\$145.11	\$96.71	\$48.40	\$178.44	\$130.04	\$48.40	\$33.33	23.0%	15.4%
2,500	\$358.46	\$241.77	\$116.69	\$441.79	\$325.10	\$116.69	\$83.33	23.2%	15.4%
5,000	\$714.06	\$483.54	\$230.52	\$880.73	\$650.21	\$230.52	\$166.67	23.3%	38.5%
10,000	\$1,425.26	\$967.08	\$458.18	\$1,758.60	\$1,300.42	\$458.18	\$333.34	23.4%	0.0%
25,000	\$3,558.86	\$2,417.71	\$1,141.15	\$4,392.19	\$3,251.04	\$1,141.15	\$833.33	23.4%	7.7%
50,000	\$7,114.85	\$4,835.42	\$2,279.43	\$8,781.51	\$6,502.08	\$2,279.43	\$1,666.66	23.4%	23.1%

<u>Present Rates:</u>			<u>Proposed Rates:</u>		
E-30 (Phase-out to A-16)			E-30 (Phase-out to A-16)		
Customer Charge		\$2.75	Customer Charge		\$2.75
Transmission Energy Charge	kWh x	\$0.00802	Transmission Energy Charge	kWh x	\$0.00802
Distribution Energy Charge	kWh x	\$0.03017	Distribution Energy Charge	kWh x	\$0.03017
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh
Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 200

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	4,000	\$620.59	\$386.83	\$233.76	\$753.93	\$520.17	\$233.76	\$133.34	21.5%
50	10,000	\$1,462.09	\$967.08	\$495.01	\$1,795.43	\$1,300.42	\$495.01	\$333.34	22.8%
100	20,000	\$2,864.60	\$1,934.17	\$930.43	\$3,531.26	\$2,600.83	\$930.43	\$666.66	23.3%
150	30,000	\$4,267.09	\$2,901.25	\$1,365.84	\$5,267.09	\$3,901.25	\$1,365.84	\$1,000.00	23.4%

<u>Present Rates:</u>			<u>Proposed Rates:</u>		
G-02			G-02		
Customer Charge		\$103.41	Customer Charge		\$103.41
Transmission Demand Charge-xcs 10 kW	kW x	\$1.40	Transmission Demand Charge-xcs 10 kW	kW x	\$1.40
Transmission Adjustment Factor	kWh x	\$0.00541	Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	\$3.22	Distribution Demand Charge-xcs 10 kW	kW x	\$3.22
Distribution Energy Charge	kWh x	\$0.00777	Distribution Energy Charge	kWh x	\$0.00777
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 300

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	6,000	\$852.97	\$580.25	\$272.72	\$1,052.97	\$780.25	\$272.72	\$200.00	23.4%
50	15,000	\$2,043.04	\$1,450.63	\$592.41	\$2,543.04	\$1,950.63	\$592.41	\$500.00	24.5%
100	30,000	\$4,026.47	\$2,901.25	\$1,125.22	\$5,026.47	\$3,901.25	\$1,125.22	\$1,000.00	24.8%
150	45,000	\$6,009.91	\$4,351.88	\$1,658.03	\$7,509.91	\$5,851.88	\$1,658.03	\$1,500.00	25.0%

Present Rates:			G-02			Proposed Rates:			G-02		
Customer Charge		\$103.41	Customer Charge		\$103.41						
Transmission Demand Charge-xcs 10 kW	kW x	\$1.40	Transmission Demand Charge-xcs 10 kW	kW x	\$1.40						
Transmission Adjustment Factor	kWh x	\$0.00541	Transmission Adjustment Factor	kWh x	\$0.00541						
Distribution Demand Charge-xcs 10 kW	kW x	\$3.22	Distribution Demand Charge-xcs 10 kW	kW x	\$3.22						
Distribution Energy Charge	kWh x	\$0.00777	Distribution Energy Charge	kWh x	\$0.00777						
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322						
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230						
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%						
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484						

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 400

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	8,000	\$1,085.35	\$773.67	\$311.68	\$1,352.01	\$1,040.33	\$311.68	\$266.66	24.6%
50	20,000	\$2,623.97	\$1,934.17	\$689.80	\$3,290.63	\$2,600.83	\$689.80	\$666.66	25.4%
100	40,000	\$5,188.34	\$3,868.33	\$1,320.01	\$6,521.68	\$5,201.67	\$1,320.01	\$1,333.34	25.7%
150	60,000	\$7,752.72	\$5,802.50	\$1,950.22	\$9,752.72	\$7,802.50	\$1,950.22	\$2,000.00	25.8%

Present Rates:			G-02			Proposed Rates:			G-02		
Customer Charge		\$103.41	Customer Charge		\$103.41						
Transmission Demand Charge-xcs 10 kW	kW x	\$1.40	Transmission Demand Charge-xcs 10 kW	kW x	\$1.40						
Transmission Adjustment Factor	kWh x	\$0.00541	Transmission Adjustment Factor	kWh x	\$0.00541						
Distribution Demand Charge-xcs 10 kW	kW x	\$3.22	Distribution Demand Charge-xcs 10 kW	kW x	\$3.22						
Distribution Energy Charge	kWh x	\$0.00777	Distribution Energy Charge	kWh x	\$0.00777						
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322						
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230						
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%						
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484						

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 500

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	10,000	\$1,317.72	\$967.08	\$350.64	\$1,651.06	\$1,300.42	\$350.64	\$333.34	25.3%
50	25,000	\$3,204.91	\$2,417.71	\$787.20	\$4,038.24	\$3,251.04	\$787.20	\$833.33	26.0%
100	50,000	\$6,350.22	\$4,835.42	\$1,514.80	\$8,016.88	\$6,502.08	\$1,514.80	\$1,666.66	26.2%
150	75,000	\$9,495.54	\$7,253.13	\$2,242.41	\$11,995.54	\$9,753.13	\$2,242.41	\$2,500.00	26.3%

<u>Present Rates:</u>			<u>Proposed Rates:</u>		
G-02			G-02		
Customer Charge		\$103.41	Customer Charge		\$103.41
Transmission Demand Charge-xcs 10 kW	kW x	\$1.40	Transmission Demand Charge-xcs 10 kW	kW x	\$1.40
Transmission Adjustment Factor	kWh x	\$0.00541	Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge-xcs 10 kW	kW x	\$3.22	Distribution Demand Charge-xcs 10 kW	kW x	\$3.22
Distribution Energy Charge	kWh x	\$0.00777	Distribution Energy Charge	kWh x	\$0.00777
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-02 Rate Customers

Hours Use: 600

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
20	12,000	\$1,550.09	\$1,160.50	\$389.59	\$1,950.09	\$1,560.50	\$389.59	\$400.00	25.8%
50	30,000	\$3,785.84	\$2,901.25	\$884.59	\$4,785.84	\$3,901.25	\$884.59	\$1,000.00	26.4%
100	60,000	\$7,512.09	\$5,802.50	\$1,709.59	\$9,512.09	\$7,802.50	\$1,709.59	\$2,000.00	26.6%
150	90,000	\$11,238.34	\$8,703.75	\$2,534.59	\$14,238.34	\$11,703.75	\$2,534.59	\$3,000.00	26.7%

Present Rates:			G-02			Proposed Rates:			G-02		
Customer Charge		\$103.41	Customer Charge		\$103.41						
Transmission Demand Charge-xcs 10 kW	kW x	\$1.40	Transmission Demand Charge-xcs 10 kW	kW x	\$1.40						
Transmission Adjustment Factor	kWh x	\$0.00541	Transmission Adjustment Factor	kWh x	\$0.00541						
Distribution Demand Charge-xcs 10 kW	kW x	\$3.22	Distribution Demand Charge-xcs 10 kW	kW x	\$3.22						
Distribution Energy Charge	kWh x	\$0.00777	Distribution Energy Charge	kWh x	\$0.00777						
Transition Energy Charge	kWh x	\$0.00322	Transition Energy Charge	kWh x	\$0.00322						
C&LM Adjustment	kWh x	\$0.00230	C&LM Adjustment	kWh x	\$0.00230						
Gross Earnings Tax		4.00%	Gross Earnings Tax		4.00%						
Standard Offer Charge (1)	kWh x	\$0.09284	Standard Offer Charge (2)	kWh x	\$0.12484						

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 200

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	40,000	\$5,621.69	\$3,868.33	\$1,753.36	\$6,955.03	\$5,201.67	\$1,753.36	\$1,333.34	23.7%
750	150,000	\$20,404.09	\$14,506.25	\$5,897.84	\$25,404.09	\$19,506.25	\$5,897.84	\$5,000.00	24.5%
1,000	200,000	\$27,123.37	\$19,341.67	\$7,781.70	\$33,790.03	\$26,008.33	\$7,781.70	\$6,666.66	24.6%
1,500	300,000	\$40,561.91	\$29,012.50	\$11,549.41	\$50,561.91	\$39,012.50	\$11,549.41	\$10,000.00	24.7%
2,500	500,000	\$67,438.99	\$48,354.17	\$19,084.82	\$84,105.65	\$65,020.83	\$19,084.82	\$16,666.66	24.7%

Present Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 300

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	60,000	\$7,968.78	\$5,802.50	\$2,166.28	\$9,968.78	\$7,802.50	\$2,166.28	\$2,000.00	25.1%
750	225,000	\$29,205.66	\$21,759.38	\$7,446.28	\$36,705.66	\$29,259.38	\$7,446.28	\$7,500.00	25.7%
1,000	300,000	\$38,858.78	\$29,012.50	\$9,846.28	\$48,858.78	\$39,012.50	\$9,846.28	\$10,000.00	25.7%
1,500	450,000	\$58,165.03	\$43,518.75	\$14,646.28	\$73,165.03	\$58,518.75	\$14,646.28	\$15,000.00	25.8%
2,500	750,000	\$96,777.53	\$72,531.25	\$24,246.28	\$121,777.53	\$97,531.25	\$24,246.28	\$25,000.00	25.8%

Present Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 400

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	80,000	\$10,315.87	\$7,736.67	\$2,579.20	\$12,982.53	\$10,403.33	\$2,579.20	\$2,666.66	25.9%
750	300,000	\$38,007.22	\$29,012.50	\$8,994.72	\$48,007.22	\$39,012.50	\$8,994.72	\$10,000.00	26.3%
1,000	400,000	\$50,594.19	\$38,683.33	\$11,910.86	\$63,927.53	\$52,016.67	\$11,910.86	\$13,333.34	26.4%
1,500	600,000	\$75,768.16	\$58,025.00	\$17,743.16	\$95,768.16	\$78,025.00	\$17,743.16	\$20,000.00	26.4%
2,500	1,000,000	\$126,116.07	\$96,708.33	\$29,407.74	\$159,449.41	\$130,041.67	\$29,407.74	\$33,333.34	26.4%

Present Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 500

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	100,000	\$12,662.94	\$9,670.83	\$2,992.11	\$15,996.28	\$13,004.17	\$2,992.11	\$3,333.34	26.3%
750	375,000	\$46,808.79	\$36,265.63	\$10,543.16	\$59,308.79	\$48,765.63	\$10,543.16	\$12,500.00	26.7%
1,000	500,000	\$62,329.62	\$48,354.17	\$13,975.45	\$78,996.28	\$65,020.83	\$13,975.45	\$16,666.66	26.7%
1,500	750,000	\$93,371.28	\$72,531.25	\$20,840.03	\$118,371.28	\$97,531.25	\$20,840.03	\$25,000.00	26.8%
2,500	1,250,000	\$155,454.62	\$120,885.42	\$34,569.20	\$197,121.28	\$162,552.08	\$34,569.20	\$41,666.66	26.8%

Present Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-32 Rate Customers

Hours Use: 600

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
200	120,000	\$15,010.03	\$11,605.00	\$3,405.03	\$19,010.03	\$15,605.00	\$3,405.03	\$4,000.00	26.6%
750	450,000	\$55,610.34	\$43,518.75	\$12,091.59	\$70,610.34	\$58,518.75	\$12,091.59	\$15,000.00	27.0%
1,000	600,000	\$74,065.03	\$58,025.00	\$16,040.03	\$94,065.03	\$78,025.00	\$16,040.03	\$20,000.00	27.0%
1,500	900,000	\$110,974.41	\$87,037.50	\$23,936.91	\$140,974.41	\$117,037.50	\$23,936.91	\$30,000.00	27.0%
2,500	1,500,000	\$184,793.16	\$145,062.50	\$39,730.66	\$234,793.16	\$195,062.50	\$39,730.66	\$50,000.00	27.1%

Present Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-32

Customer Charge		\$236.43
Transmission Demand Charge	kW x	\$1.27
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.00
Distribution Energy Charge	kWh x	\$0.00889
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 200

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
3,000	600,000	\$94,032.00	\$58,025.00	\$36,007.00	\$114,032.00	\$78,025.00	\$36,007.00	\$20,000.00	21.3%
5,000	1,000,000	\$144,832.00	\$96,708.33	\$48,123.67	\$178,165.34	\$130,041.67	\$48,123.67	\$33,333.34	23.0%
7,500	1,500,000	\$208,332.00	\$145,062.50	\$63,269.50	\$258,332.00	\$195,062.50	\$63,269.50	\$50,000.00	24.0%
10,000	2,000,000	\$271,832.00	\$193,416.67	\$78,415.33	\$338,498.66	\$260,083.33	\$78,415.33	\$66,666.66	24.5%
20,000	4,000,000	\$525,832.00	\$386,833.33	\$138,998.67	\$659,165.34	\$520,166.67	\$138,998.67	\$133,333.34	25.4%

Present Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 300

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
3,000	900,000	\$126,460.13	\$87,037.50	\$39,422.63	\$156,460.13	\$117,037.50	\$39,422.63	\$30,000.00	23.7%
5,000	1,500,000	\$198,878.88	\$145,062.50	\$53,816.38	\$248,878.88	\$195,062.50	\$53,816.38	\$50,000.00	25.1%
7,500	2,250,000	\$289,402.31	\$217,593.75	\$71,808.56	\$364,402.31	\$292,593.75	\$71,808.56	\$75,000.00	25.9%
10,000	3,000,000	\$379,925.75	\$290,125.00	\$89,800.75	\$479,925.75	\$390,125.00	\$89,800.75	\$100,000.00	26.3%
20,000	6,000,000	\$742,019.50	\$580,250.00	\$161,769.50	\$942,019.50	\$780,250.00	\$161,769.50	\$200,000.00	27.0%

Present Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 400

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
3,000	1,200,000	\$158,888.25	\$116,050.00	\$42,838.25	\$198,888.25	\$156,050.00	\$42,838.25	\$40,000.00	25.2%
5,000	2,000,000	\$252,925.75	\$193,416.67	\$59,509.08	\$319,592.41	\$260,083.33	\$59,509.08	\$66,666.66	26.4%
7,500	3,000,000	\$370,472.63	\$290,125.00	\$80,347.63	\$470,472.63	\$390,125.00	\$80,347.63	\$100,000.00	27.0%
10,000	4,000,000	\$488,019.50	\$386,833.33	\$101,186.17	\$621,352.84	\$520,166.67	\$101,186.17	\$133,333.34	27.3%
20,000	8,000,000	\$958,207.00	\$773,666.67	\$184,540.33	\$1,224,873.66	\$1,040,333.33	\$184,540.33	\$266,666.66	27.8%

Present Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax		4%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax		4%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 500

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
3,000	1,500,000	\$191,316.38	\$145,062.50	\$46,253.88	\$241,316.38	\$195,062.50	\$46,253.88	\$50,000.00	26.1%
5,000	2,500,000	\$306,972.62	\$241,770.83	\$65,201.79	\$390,305.96	\$325,104.17	\$65,201.79	\$83,333.34	27.1%
7,500	3,750,000	\$451,542.94	\$362,656.25	\$88,886.69	\$576,542.94	\$487,656.25	\$88,886.69	\$125,000.00	27.7%
10,000	5,000,000	\$596,113.25	\$483,541.67	\$112,571.58	\$762,779.91	\$650,208.33	\$112,571.58	\$166,666.66	28.0%
20,000	10,000,000	\$1,174,394.50	\$967,083.33	\$207,311.17	\$1,507,727.84	\$1,300,416.67	\$207,311.17	\$333,333.34	28.4%

Present Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax		4%
Standard Offer Charge (1)	kWh x	\$0.09284

Proposed Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax		4%
Standard Offer Charge (2)	kWh x	\$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on G-62 Rate Customers

Hours Use: 600

Monthly Power		Present Rates			Proposed Rates			Increase/(Decrease)	
kW	kWh	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total
3,000	1,800,000	\$223,744.50	\$174,075.00	\$49,669.50	\$283,744.50	\$234,075.00	\$49,669.50	\$60,000.00	26.8%
5,000	3,000,000	\$361,019.50	\$290,125.00	\$70,894.50	\$461,019.50	\$390,125.00	\$70,894.50	\$100,000.00	27.7%
7,500	4,500,000	\$532,613.25	\$435,187.50	\$97,425.75	\$682,613.25	\$585,187.50	\$97,425.75	\$150,000.00	28.2%
10,000	6,000,000	\$704,207.00	\$580,250.00	\$123,957.00	\$904,207.00	\$780,250.00	\$123,957.00	\$200,000.00	28.4%
20,000	12,000,000	\$1,390,582.00	\$1,160,500.00	\$230,082.00	\$1,790,582.00	\$1,560,500.00	\$230,082.00	\$400,000.00	28.8%

Present Rates: G-62

Proposed Rates: G-62

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Customer Charge		\$17,118.72
Transmission Demand Charge	kW x	\$1.39
Transmission Adjustment Factor	kWh x	\$0.00541
Distribution Demand Charge	kW x	\$2.24
Distribution Energy Charge	kWh x	\$0.00000
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4%

Gross Earnings Tax 4%

Standard Offer Charge (1) kWh x \$0.09284

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA\1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on T-06 (Phase-out to A-16) Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
500	\$75.19	\$48.35	\$26.84	\$91.86	\$65.02	\$26.84	\$16.67	22.2%	3.0%
1,000	\$147.53	\$96.71	\$50.82	\$180.86	\$130.04	\$50.82	\$33.33	22.6%	24.7%
2,000	\$292.20	\$193.42	\$98.78	\$358.86	\$260.08	\$98.78	\$66.66	22.8%	13.9%
5,000	\$726.20	\$483.54	\$242.66	\$892.87	\$650.21	\$242.66	\$166.67	23.0%	14.9%
10,000	\$1,449.53	\$967.08	\$482.45	\$1,782.87	\$1,300.42	\$482.45	\$333.34	23.0%	7.2%
20,000	\$2,896.20	\$1,934.17	\$962.03	\$3,562.86	\$2,600.83	\$962.03	\$666.66	23.0%	8.8%

Present Rates: T-06 (Phase-out to A-16)

Customer Charge		\$2.75
Transmission Energy Charge	kWh x	\$0.00902
Distribution Energy Charge	kWh x	\$0.03150
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.00%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: T-06 (Phase-out to A-16)

Customer Charge		\$2.75
Transmission Energy Charge	kWh x	\$0.00902
Distribution Energy Charge	kWh x	\$0.03150
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.00%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

File: S:\RADATA1\2008 neco\Standard Offer\May filing\Updated Schedules\typbills.XLS\Input Section

Date: 02-Jul-08
Time: 03:14 PM

Calculation of Monthly Typical Bill
Comparison of Present and Proposed Rates
Impact on T-06 (Phase-out to C-06) Rate Customers

Monthly kWh	Present Rates			Proposed Rates			Increase/(Decrease)		Percentage of Custs
	Total	Standard Offer	Delivery	Total	Standard Offer	Delivery	Amount	% of Total	
500	\$79.61	\$48.35	\$31.26	\$96.28	\$65.02	\$31.26	\$16.67	20.9%	2.7%
1,000	\$152.97	\$96.71	\$56.26	\$186.30	\$130.04	\$56.26	\$33.33	21.8%	8.0%
2,000	\$299.69	\$193.42	\$106.27	\$366.35	\$260.08	\$106.27	\$66.66	22.2%	17.3%
5,000	\$739.84	\$483.54	\$256.30	\$906.51	\$650.21	\$256.30	\$166.67	22.5%	18.7%
10,000	\$1,473.43	\$967.08	\$506.35	\$1,806.77	\$1,300.42	\$506.35	\$333.34	22.6%	17.3%
20,000	\$2,940.63	\$1,934.17	\$1,006.46	\$3,607.29	\$2,600.83	\$1,006.46	\$666.66	22.7%	36.0%

Present Rates: T-06 (Phase-out to C-06)

Customer Charge		\$6.00
Transmission Energy Charge	kWh x	\$0.00902
Distribution Energy Charge	kWh x	\$0.03347
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.00%

Standard Offer Charge (1) kWh x \$0.09284

Proposed Rates: T-06 (Phase-out to C-06)

Customer Charge		\$6.00
Transmission Energy Charge	kWh x	\$0.00902
Distribution Energy Charge	kWh x	\$0.03347
Transition Energy Charge	kWh x	\$0.00322
C&LM Adjustment	kWh x	\$0.00230

Gross Earnings Tax 4.00%

Standard Offer Charge (2) kWh x \$0.12484

Note (1): Includes Standard Offer of \$0.092/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Note (2): Includes Standard Offer of \$0.124/kWh and Renewable Energy Standard Charge of \$0.00084/kWh

Schedules

Schedule JDW-4-Update Details of Fuel Index Adjustment Calculation

National Grid
R.I.P.U.C. Docket No. 3960
Re: Standard Offer Rate Adjustment Filing
Witness: John D. Warshaw

Schedule JDW-4-Update

Details of Fuel Index Adjustment Calculation

Prices published in WSJ on: 24-Jun-08 25-Jun-08 26-Jun-08

DETERMINATION OF MARKET GAS PRICE

(Col. A)	(Col. B)	(Col. C)	(Col. D)	(Col. E)	(Col. F)	(Col. G)	(Col. H)	(Col. I)
Contract Month	Last Month of Trading	Settlement Prices (\$/mmBtu)			Gas Index	NGrid's Market Gas Price	EUA's Market Gas Price	SOS Delivery Month
		3rd Last	2nd Last	Last				
Jan-06	Dec-05	\$12.283	\$11.022	\$11.431	\$11.579	\$8.989	n/a	Jan-06
Feb-06	Jan-06	\$8.460	\$8.229	\$8.400	\$8.363	\$9.156	n/a	Feb-06
Mar-06	Feb-06	\$7.283	\$7.458	\$7.112	\$7.284	\$9.243	n/a	Mar-06
Apr-06	Mar-06	\$7.067	\$7.214	\$7.233	\$7.171	\$9.246	n/a	Apr-06
May-06	Apr-06	\$7.558	\$7.254	\$7.198	\$7.337	\$9.274	n/a	May-06
Jun-06	May-06	\$5.964	\$5.975	\$5.925	\$5.955	\$9.248	n/a	Jun-06
Jul-06	Jun-06	\$5.969	\$6.107	\$5.887	\$5.988	\$9.151	n/a	Jul-06
Aug-06	Jul-06	\$6.409	\$6.887	\$7.042	\$6.779	\$9.095	n/a	Aug-06
Sep-06	Aug-06	\$7.157	\$6.472	\$6.816	\$6.815	\$8.818	n/a	Sep-06
Oct-06	Sep-06	\$4.475	\$4.526	\$4.201	\$4.401	\$8.101	n/a	Oct-06
Nov-06	Oct-06	\$7.693	\$7.497	\$7.153	\$7.448	\$7.549	n/a	Nov-06
Dec-06	Nov-06	\$7.718	\$7.998	\$8.318	\$8.011	\$7.261	n/a	Dec-06
Jan-07	Dec-06	\$6.635	\$6.113	\$5.838	\$6.195	\$6.812	n/a	Jan-07
Feb-07	Jan-07	\$6.905	\$7.175	\$6.917	\$6.999	\$6.699	n/a	Feb-07
Mar-07	Feb-07	\$7.727	\$7.755	\$7.547	\$7.676	\$6.731	n/a	Mar-07
Apr-07	Mar-07	\$7.254	\$7.503	\$7.558	\$7.438	\$6.754	n/a	Apr-07
May-07	Apr-07	\$7.598	\$7.689	\$7.508	\$7.598	\$6.775	n/a	May-07
Jun-07	May-07	\$7.681	\$7.640	\$7.591	\$7.637	\$6.916	n/a	Jun-07
Jul-07	Jun-07	\$6.940	\$6.877	\$6.929	\$6.915	\$6.993	n/a	Jul-07
Aug-07	Jul-07	\$5.925	\$5.943	\$6.110	\$5.993	\$6.927	n/a	Aug-07
Sep-07	Aug-07	\$5.380	\$5.593	\$5.430	\$5.468	\$6.815	n/a	Sep-07
Oct-07	Sep-07	\$6.370	\$6.360	\$6.423	\$6.384	\$6.980	n/a	Oct-07
Nov-07	Oct-07	\$7.188	\$7.218	\$7.269	\$7.225	\$6.962	n/a	Nov-07
Dec-07	Nov-07	\$7.723	\$7.557	\$7.203	\$7.494	\$6.919	n/a	Dec-07
Jan-08	Dec-07	\$7.025	\$7.046	\$7.172	\$7.081	\$6.992	n/a	Jan-08
Feb-08	Jan-08	\$7.983	\$8.095	\$7.996	\$8.025	\$7.078	n/a	Feb-08
Mar-08	Feb-08	\$9.186	\$9.206	\$8.930	\$9.107	\$7.197	n/a	Mar-08
Apr-08	Mar-08	\$9.419	\$9.572	\$9.578	\$9.523	\$7.371	n/a	Apr-08
May-08	Apr-08	\$10.790	\$10.963	\$11.280	\$11.011	\$7.655	n/a	May-08
Jun-08	May-08	\$11.857	\$11.801	\$11.916	\$11.858	\$8.007	n/a	Jun-08
Jul-08	Jun-08	\$13.011	\$12.753	\$13.105	\$12.956	\$8.510	n/a	Jul-08
Aug-08	Jul-08	\$13.126	\$12.866	\$13.248	\$13.080	\$9.101	n/a	Aug-08
Sep-08	Aug-08	\$13.180	\$12.920	\$13.291	\$13.130	\$9.740	n/a	Sep-08
Oct-08	Sep-08	\$13.268	\$13.010	\$13.366	\$13.215	\$10.309	n/a	Oct-08
Nov-08	Oct-08	\$13.530	\$13.276	\$13.606	\$13.471	\$10.829	n/a	Nov-08
Dec-08	Nov-08	\$13.890	\$13.641	\$13.956	\$13.829	\$11.357	n/a	Dec-08
Jan-09	Dec-08	\$14.088	\$13.840	\$14.151	\$14.026	\$11.936	n/a	Jan-09
Feb-09	Jan-09	\$14.028	\$13.781	\$14.083	\$13.964	\$12.431	n/a	Feb-09
Mar-09	Feb-09	\$13.768	\$13.519	\$13.811	\$13.699	\$12.814	n/a	Mar-09
Apr-09	Mar-09	\$11.583	\$11.434	\$11.671	\$11.563	\$12.984	n/a	Apr-09
May-09	Apr-09	\$11.418	\$11.269	\$11.491	\$11.393	\$13.015	n/a	May-09
Jun-09	May-09	\$11.488	\$11.342	\$11.561	\$11.464	\$12.982	n/a	Jun-09
Jul-09	Jun-09	\$11.581	\$11.435	\$11.649	\$11.555	\$12.866	n/a	Jul-09
Aug-09	Jul-09	\$11.641	\$11.497	\$11.706	\$11.615	\$12.744	n/a	Aug-09
Sep-09	Aug-09	\$11.661	\$11.517	\$11.726	\$11.635	\$12.619	n/a	Sep-09
Oct-09	Sep-09	\$11.736	\$11.590	\$11.796	\$11.707	\$12.493	n/a	Oct-09
Nov-09	Oct-09	\$11.991	\$11.860	\$12.066	\$11.972	\$12.368	n/a	Nov-09
Dec-09	Nov-09	\$12.341	\$12.225	\$12.426	\$12.331	\$12.244	n/a	Dec-09

Notes:

- Col. A - Contract refers to the NYMEX Natural Gas Futures Contract, as approved by the CFTC, for the purchase and sale of natural gas at Henry Hub.
- Col. B - Month that trading for the Contract ends (the month before the delivery month)
- Col. C - Settlement price for the third last trading day as reported in the Wall Street Journal. (Jan-99 - Jul-08)
- Settlement price as reported in the Wall Street Journal on 06-24-08 (Aug-08 - Dec-09)
- Col. D - Settlement price for the second last trading day as reported in the Wall Street Journal. (Jan-99 - Jul-08)
- Settlement price as reported in the Wall Street Journal on 06-25-08 (Aug-08 - Dec-09)
- Col. E - Settlement price for the last trading day as reported in the Wall Street Journal. (Jan-99 - Jul-08)
- Settlement price as reported in the Wall Street Journal on 06-26-08 (Aug-08 - Dec-09)
- Col. F - Average value of Col. C, Col. D and Col. E (=AVERAGE(Col. C.,Col. E))
- Col. G - Average of the most recent twelve months of values in Col. F (including current SOS delivery month)
- Col. H - Average of the most recent six months of values in Col. F (ending month prior to SOS delivery month)
- Col. I - month in which SOS was delivered at wholesale.

DETERMINATION OF MARKET OIL PRICE

(Col. A)	(Col. B)	(Col. HH)	(Col. II)	(Col. JJ)	(Col. KK)	(Col. LL)	(Col. MM)	(Col. NN)	(Col. OO)	(Col. PP)	(Col. QQ)	(Col. RR)
SOS Delivery Month	Trading Month	Sum of Values	# of Values	Conversion Factor	Oil Index (\$/mmBtu)	NGrid's Market Oil Price	EUA's Market Oil Price	Prices published in WSJ on:				
Month	Month	Values	Values	Factor	(\$/mmBtu)	Oil Price	Oil Price	Average	24-Jun-08	25-Jun-08	26-Jun-08	
Dec-95	Dec-95	377.00	20	6.3	2.99	-	-					
Jan-06	Jan-06	948.15	20	6.3	7.53	6.79699	n/a	57.9800	57.98	57.98	57.98	<=Jan closing from WSJ on 12/20/05
Feb-06	Feb-06	911.50	19	6.3	7.61	7.02450	n/a	68.3500	68.35	68.35	68.35	<=Feb closing from WSJ on 01/20/06
Mar-06	Mar-06	1086.62	23	6.3	7.50	7.18060	n/a	61.1000	61.10	61.10	61.10	<=Mar closing from WSJ on 02/21/06
Apr-06	Apr-06	967.73	19	6.3	8.08	7.34323	n/a	60.5700	60.57	60.57	60.57	<=Apr closing from WSJ on 03/21/06
May-06	May-06	1081.50	22	6.3	7.80	7.49446	n/a	71.9500	71.95	71.95	71.95	<=May closing from WSJ on 04/20/06
Jun-06	Jun-06	1060.25	22	6.3	7.65	7.59066	n/a	69.2300	69.23	69.23	69.23	<=June closing from WSJ on 05/22/06
Jul-06	Jul-06	923.40	19	6.3	7.71	7.67509	n/a	70.3300	70.33	70.33	70.33	<=July closing from WSJ on 06/20/06
Aug-06	Aug-06	1155.05	23	6.3	7.97	7.73645	n/a	73.0800	73.08	73.08	73.08	<=Aug closing from WSJ on 07/20/06
Sep-06	Sep-06	796.22	20	6.3	6.32	7.59239	n/a	72.6300	72.63	72.63	72.63	<=Sep closing from WSJ on 08/22/06
Oct-06	Oct-06	863.40	22	6.3	6.23	7.45117	n/a	60.4600	60.46	60.46	60.46	<=Oct closing from WSJ on 09/20/06
Nov-06	Nov-06	847.60	20	6.3	6.73	7.40395	n/a	56.8200	56.82	56.82	56.82	<=Nov closing from WSJ on 10/20/06
Dec-06	Dec-06	799.00	20	6.3	6.34	7.28991	n/a	55.8100	55.81	55.81	55.81	<=Dec closing from WSJ on 11/17/06
Jan-07	Jan-07	743.10	20	6.3	5.90	7.15429	n/a	63.1500	63.15	63.15	63.15	<=Jan closing from WSJ on 12/19/06
Feb-07	Feb-07	759.45	19	6.3	6.34	7.04844	n/a	51.1300	51.13	51.13	51.13	<=Feb closing from WSJ on 01/22/07
Mar-07	Mar-07	935.70	22	6.3	6.75	6.98610	n/a	58.0700	58.07	58.07	58.07	<=Mar closing from WSJ on 02/20/07
Apr-07	Apr-07	941.55	20	6.3	7.47	6.93510	n/a	56.7300	56.73	56.73	56.73	<=April 2007 closing from WSJ on 03/20/07
May-07	May-07	1151.60	22	6.3	8.31	6.97725	n/a	63.3800	63.38	63.38	63.38	<=May 2007 closing from WSJ on 04/20/07
Jun-07	Jun-07	1132.60	21	6.3	8.56	7.05318	n/a	64.9700	64.97	64.97	64.97	<=June 2007 closing from WSJ on 05/22/07
Jul-07	Jul-07	1197.55	21	6.3	9.05	7.16463	n/a	68.1900	68.19	68.19	68.19	<=July 2007 closing from WSJ on 06/20/07
Aug-07	Aug-07	1249.15	23	6.3	8.62	7.21875	n/a	75.5700	75.57	75.57	75.57	<=August 2007 closing from WSJ on 07/20/07
Sep-07	Sep-07	1092.55	19	6.3	9.13	7.45277	n/a	69.4700	69.47	69.47	69.47	<=September 2007 closing from WSJ on 08/21/07
Oct-07	Oct-07	1427.75	23	6.3	9.85	7.75476	n/a	83.3200	83.32	83.32	83.32	<=October 2007 closing from WSJ on 09/21/07
Nov-07	Nov-07	1502.60	21	6.3	11.36	8.14064	n/a	87.5600	87.56	87.56	87.56	<=November 2007 closing from WSJ on 10/22/07
Dec-07	Dec-07	1303.50	18	6.3	11.49	8.57009	n/a	95.1000	95.10	95.10	95.10	<=December 2007 closing from WSJ on 11/16/07
Jan-08	Jan-08	1560.10	21	6.3	11.79	9.06130	n/a	90.4900	90.49	90.49	90.49	<=January 2008 closing from WSJ on 12/18/07
Feb-08	Feb-08	1410.80	20	6.3	11.20	9.46565	n/a	89.8500	89.85	89.85	89.85	<=February 2008 closing from WSJ on 01/22/08
Mar-08	Mar-08	1450.45	20	6.3	11.51	9.86236	n/a	100.7400	100.74	100.74	100.74	<=March 2008 closing from WSJ on 02/20/08
Apr-08	Apr-08	1764.65	22	6.3	12.73	10.30063	n/a	104.4800	104.48	104.48	104.48	<=April 2008 closing from WSJ on 03/19/08
May-08	May-08	1881.60	21	6.3	14.22	10.79342	n/a	119.3700	119.37	119.37	119.37	<=May 2008 closing from WSJ on 04/22/08
Jun-08	Jun-08	2169.45	21	6.3	16.40	11.44651	n/a	129.0700	129.07	129.07	129.07	<=June 2008 closing from WSJ on 05/20/08
Jul-08	Jul-08	134.62			17.10	12.11745	n/a	134.6200	134.62	134.62	134.62	<=July 2008 closing from WSJ on 06/20/08
Aug-08	Aug-08	137.06			17.41	12.85018	n/a	137.0600	137.00	134.55	139.64	
Sep-08	Sep-08	137.59			17.48	13.54623	n/a	137.5870	137.52	135.08	140.16	
Oct-08	Oct-08	137.82			17.51	14.18421	n/a	137.8170	137.71	135.33	140.41	
Nov-08	Nov-08	137.96			17.53	14.69834	n/a	137.9570	137.78	135.52	140.57	
Dec-08	Dec-08	138.01			17.53	15.20156	n/a	138.0070	137.78	135.62	140.62	
Jan-09	Jan-09	137.97			17.53	15.67960	n/a	137.9700	137.70	135.62	140.59	
Feb-09	Feb-09	137.88			17.52	16.20630	n/a	137.8800	137.57	135.54	140.53	
Mar-09	Mar-09	137.79			17.51	16.70579	n/a	137.7870	137.44	135.46	140.46	
Apr-09	Apr-09	137.71			17.50	17.10280	n/a	137.7130	137.30	135.38	140.46	
May-09	May-09	137.53			17.47	17.37365	n/a	137.5270	137.15	135.29	140.14	
Jun-09	Jun-09	137.36			17.45	17.46141	n/a	137.3600	136.99	135.15	139.94	
Jul-09	Jul-09	137.36			17.45	17.49042	n/a	137.3600	136.99	135.15	139.94	
Aug-09	Aug-09	137.21			17.43	17.49201	n/a	137.2130	136.99	135.15	139.50	
Sep-09	Sep-09	137.21			17.43	17.48806	n/a	137.2130	136.99	135.15	139.50	
Oct-09	Oct-09	137.21			17.43	17.48167	n/a	137.2130	136.99	135.15	139.50	
Nov-09	Nov-09	137.21			17.43	17.47380	n/a	137.2130	136.99	135.15	139.50	
Dec-09	Dec-09	136.36			17.32	17.45640	n/a	136.3600	136.16	134.24	138.69	

Notes:
Col. A - month in which SOS was delivered at wholesale.
Col. B - month in which oil prices were quoted and delivered.
Col. C - Col. GG - daily prices as quoted by Platt's MarketScan. (not shown)
Col. HH - sum of values in Col. C through Col. GG. (Jan-99 - Jun-08)
- Jul-08 Final Crude oil contract price as reported in the Wall Street Journal on 05/20/08
- average of Crude oil contract prices as reported in the Wall Street Journal on 06-24-08, 06-25-08, and 06-26-08
Col. II - number of non-zero values in Col. C through Col. GG.
Col. JJ - a fixed factor of 6.3 mmBtu per bbl.
Col. KK - Col. HH divided by (Col. II x Col. JJ) (Jan-99 - Jun-08)
- Current month value Col. HH * Jun-08 value in Col KK/119.37 (Jul-08 - Dec-09)
- Where 119.37 represents the Jun-08 closing value from the WSJ on 04/22/08
Col. LL - Average of the most recent twelve months of values in Col. KK (including current SOS delivery month)
Col. MM - Average of the most recent six months of values in Col. KK (ending month prior to SOS delivery month)

DETERMINATION OF FUEL ADJUSTMENT VALUE

(Col. A)	(Col. B)	(Col. C)	(Col. D)	(Col. E)	(Col. F)	(Col. G)	(Col. H)	(Col. I)	(Col. J)	(Col. K)	(Col. L)	(Col. M)	(Col. N)
SOS Delivery Month	NGrid's Market Gas Price	NGrid's Market Oil Price	NGrid's Fuel Value	NGrid's Fuel Trigger	NGrid's Adjustment Value	EUA's Market Gas Price	EUA's Market Oil Price	EUA's Fuel Value	EUA's Fuel Trigger	EUA's Adjustment Value	Ngrid Adjustment e/kWh	EUA Adjustment e/kWh	Weighted Adjustment e/kWh
Jan-06	\$8.98864	\$6.79699	\$15.7856	\$9.22	1.66589	n/a	n/a	n/a	\$9.22	n/a	3.929	n/a	2.907
Feb-06	\$9.15558	\$7.02450	\$16.1801	\$9.22	1.70589	n/a	n/a	n/a	\$9.22	n/a	4.165	n/a	3.082
Mar-06	\$9.24267	\$7.18060	\$16.4233	\$9.22	1.73055	n/a	n/a	n/a	\$9.22	n/a	4.310	n/a	3.190
Apr-06	\$9.24628	\$7.34323	\$16.5895	\$9.22	1.74742	n/a	n/a	n/a	\$9.22	n/a	4.410	n/a	3.263
May-06	\$9.27375	\$7.49446	\$16.7682	\$9.22	1.76554	n/a	n/a	n/a	\$9.22	n/a	4.517	n/a	3.342
Jun-06	\$9.24811	\$7.59066	\$16.8388	\$9.22	1.77270	n/a	n/a	n/a	\$9.22	n/a	4.559	n/a	3.374
Jul-06	\$9.15058	\$7.67509	\$16.8257	\$9.22	1.77137	n/a	n/a	n/a	\$9.22	n/a	4.551	n/a	3.368
Aug-06	\$9.09453	\$7.73645	\$16.8310	\$9.22	1.77190	n/a	n/a	n/a	\$9.22	n/a	4.554	n/a	3.370
Sep-06	\$8.81775	\$7.59239	\$16.4101	\$9.22	1.72922	n/a	n/a	n/a	\$9.22	n/a	4.302	n/a	3.184
Oct-06	\$8.10106	\$7.45117	\$15.5522	\$9.22	1.64221	n/a	n/a	n/a	\$9.22	n/a	3.789	n/a	2.804
Nov-06	\$7.54919	\$7.40395	\$14.9531	\$9.22	1.58145	n/a	n/a	n/a	\$9.22	n/a	3.431	n/a	2.539
Dec-06	\$7.26086	\$7.28991	\$14.5508	\$9.22	1.54065	n/a	n/a	n/a	\$9.22	n/a	3.190	n/a	2.360
Jan-07	\$6.81225	\$7.15429	\$13.9665	\$9.95	1.37928	n/a	n/a	n/a	\$9.95	n/a	2.389	n/a	1.768
Feb-07	\$6.69858	\$7.04844	\$13.7470	\$9.95	1.35855	n/a	n/a	n/a	\$9.95	n/a	2.259	n/a	1.672
Mar-07	\$6.73125	\$6.98610	\$13.7174	\$9.95	1.35575	n/a	n/a	n/a	\$9.95	n/a	2.241	n/a	1.658
Apr-07	\$6.75350	\$6.93510	\$13.6886	\$9.95	1.35303	n/a	n/a	n/a	\$9.95	n/a	2.224	n/a	1.646
May-07	\$6.77531	\$6.97725	\$13.7526	\$9.95	1.35907	n/a	n/a	n/a	\$9.95	n/a	2.262	n/a	1.674
Jun-07	\$6.91553	\$7.05318	\$13.9687	\$9.95	1.37948	n/a	n/a	n/a	\$9.95	n/a	2.391	n/a	1.769
Jul-07	\$6.99283	\$7.16463	\$14.1575	\$9.95	1.39731	n/a	n/a	n/a	\$9.95	n/a	2.503	n/a	1.852
Aug-07	\$6.92728	\$7.21875	\$14.1460	\$9.95	1.39623	n/a	n/a	n/a	\$9.95	n/a	2.496	n/a	1.847
Sep-07	\$6.81500	\$7.45277	\$14.2678	\$9.95	1.40772	n/a	n/a	n/a	\$9.95	n/a	2.569	n/a	1.901
Oct-07	\$6.98031	\$7.75476	\$14.7351	\$9.95	1.45185	n/a	n/a	n/a	\$9.95	n/a	2.847	n/a	2.107
Nov-07	\$6.96175	\$8.14064	\$15.1024	\$9.95	1.48653	n/a	n/a	n/a	\$9.95	n/a	3.065	n/a	2.268
Dec-07	\$6.91867	\$8.57009	\$15.4888	\$9.95	1.52302	n/a	n/a	n/a	\$9.95	n/a	3.295	n/a	2.438
Jan-08	\$6.99247	\$9.06130	\$16.0538	\$10.69	1.47341	n/a	n/a	n/a	\$10.69	n/a	3.172	n/a	2.347
Feb-08	\$7.07794	\$9.46565	\$16.5436	\$10.69	1.51665	n/a	n/a	n/a	\$10.69	n/a	3.462	n/a	2.562
Mar-08	\$7.19719	\$9.86236	\$17.0596	\$10.69	1.56218	n/a	n/a	n/a	\$10.69	n/a	3.767	n/a	2.787
Apr-08	\$7.37092	\$10.30063	\$17.6716	\$10.69	1.61620	n/a	n/a	n/a	\$10.69	n/a	4.129	n/a	3.055
May-08	\$7.65531	\$10.79342	\$18.4487	\$10.69	1.68479	n/a	n/a	n/a	\$10.69	n/a	4.588	n/a	3.395
Jun-08	\$8.00703	\$11.44651	\$19.4535	\$10.69	1.77348	n/a	n/a	n/a	\$10.69	n/a	5.182	n/a	3.835
Jul-08	\$8.51044	\$12.11745	\$20.6279	\$10.69	1.87713	n/a	n/a	n/a	\$10.69	n/a	5.877	n/a	4.349
Aug-08	\$9.10106	\$12.85018	\$21.9512	\$10.69	1.99393	n/a	n/a	n/a	\$10.69	n/a	6.659	n/a	4.928
Sep-08	\$9.73961	\$13.54623	\$23.2858	\$10.69	2.11172	n/a	n/a	n/a	\$10.69	n/a	7.449	n/a	5.512
Oct-08	\$10.30881	\$14.18421	\$24.4930	\$10.69	2.21827	n/a	n/a	n/a	\$10.69	n/a	8.162	n/a	6.040
Nov-08	\$10.82928	\$14.69834	\$25.5276	\$10.69	2.30959	n/a	n/a	n/a	\$10.69	n/a	8.774	n/a	6.493
Dec-08	\$11.35717	\$15.20156	\$26.5587	\$10.69	2.40059	n/a	n/a	n/a	\$10.69	n/a	9.384	n/a	6.944
Jan-09	\$11.93594	\$15.67960	\$27.6155	\$11.42	2.34291	n/a	n/a	n/a	\$11.42	n/a	9.535	n/a	7.056
Feb-09	\$12.43089	\$16.20630	\$28.6372	\$11.42	2.42763	n/a	n/a	n/a	\$11.42	n/a	10.136	n/a	7.501
Mar-09	\$12.81356	\$16.70579	\$29.5193	\$11.42	2.50078	n/a	n/a	n/a	\$11.42	n/a	10.656	n/a	7.885
Apr-09	\$12.98353	\$17.10280	\$30.0863	\$11.42	2.54779	n/a	n/a	n/a	\$11.42	n/a	10.989	n/a	8.132
May-09	\$13.01533	\$17.37365	\$30.3890	\$11.42	2.57288	n/a	n/a	n/a	\$11.42	n/a	11.167	n/a	8.264
Jun-09	\$12.98247	\$17.46141	\$30.4439	\$11.42	2.57744	n/a	n/a	n/a	\$11.42	n/a	11.200	n/a	8.288
Jul-09	\$12.86569	\$17.49042	\$30.3561	\$11.42	2.57016	n/a	n/a	n/a	\$11.42	n/a	11.148	n/a	8.250
Aug-09	\$12.74358	\$17.49201	\$30.2356	\$11.42	2.56017	n/a	n/a	n/a	\$11.42	n/a	11.077	n/a	8.197
Sep-09	\$12.61894	\$17.48806	\$30.1070	\$11.42	2.54950	n/a	n/a	n/a	\$11.42	n/a	11.001	n/a	8.141
Oct-09	\$12.49333	\$17.48167	\$29.9750	\$11.42	2.53856	n/a	n/a	n/a	\$11.42	n/a	10.924	n/a	8.084
Nov-09	\$12.36847	\$17.47380	\$29.8423	\$11.42	2.52755	n/a	n/a	n/a	\$11.42	n/a	10.846	n/a	8.026
Dec-09	\$12.24361	\$17.45640	\$29.7000	\$11.42	2.51576	n/a	n/a	n/a	\$11.42	n/a	10.762	n/a	7.964

Notes:

- Col. A - month in which SOS was delivered at wholesale
- Col. B - Average of the values of Gas Index for the most recent 12 months. (Col. G - Determination of Market Gas Price)
- Col. C - Average of the values of Oil Index for the most recent 12 months. (Col. LL - Determination of Market Oil Price)
- Col. D - Col. B + Col. C
- Col. E - Applicable value from the Standard Offer Supply Contracts.
- Col. F - @if(Col. D > Col. E, (Col. B + \$0.60 + Col. C + \$0.04) / (Col. E + \$0.64), 1.000)
- Col. G - Average of the values of Gas Index for the most recent 6 months. (Col. H - Determination of Market Gas Price)
- Col. H - Average of the values of Oil Index for the most recent 6 months. (Col. I - Determination of Market Oil Price)
- Col. I - Col. G + Col. H
- Col. J - Applicable value from the Standard Offer Supply Contracts.
- Col. K - @if(Col. I > Col. J, (Col. G + \$0.60 + Col. H + \$0.04) / (Col. J + \$0.64), 1.000)
- Col. L - (Col. F - 1.0) * Applicable Contract Price from the Standard Offer Supply Contracts.
- Col. M - (Col. K - 1.0) * Applicable Contract Price from the Standard Offer Supply Contracts.
- Col. N - (0.74 * Col. L) + (0.26 * Col. M)