

December 16, 2005

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Division Clerk  
RI Division of Public Utilities & Carriers  
89 Jefferson Boulevard  
Warwick, RI 02888

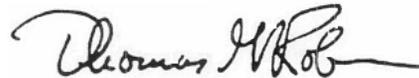
**RE: Docket No. 3706 – October '05 Standard Offer Adjustment  
Responses to Division's Data Requests – Set 2 (Part II)**

Dear Ms. Massaro:

Enclosed please find ten (10) copies of The Narragansett Electric Company's d/b/a National Grid responses to the remainder of the Division's Data Requests with the exception of Data Request 2-10. The Company's response to Division Data Request 2-10 will be filed shortly.

Thank you for your attention to this filing. If you have any questions, please feel free to contact me (508) 389-2877.

Very truly yours,



Thomas G. Robinson

Enclosures

cc: Docket 3706 Service List

Division Data Request 2-1

Request:

Provide FERC Form 1's for 1995-1998 for New England Power Company, and for all years since 1998 in which power plant data was reported to FERC for the generating units owned by NEPCo.

Response:

The FERC Form 1's for the years 1995 through 2004 for New England Power Company ("NEP") are provided electronically on the enclosed CD-ROM.

Prepared by or under the supervision of: Accounting Services

Division Data Request 2-2

Request:

Provide stockholder annual reports of the New England Electric System for the years 1992 through 2004.

Response:

The annual reports for the New England Electric System('NEES') for the years 1992 through 1998 are provided electronically on the enclosed CD-ROM. Please note that, since the NEES merger with National Grid, annual reports pertaining to the former New England Electric System are no longer produced.

Prepared by or under the supervision of: Accounting Services

Division Data Request 2-6

Request:

Provide all analyses performed at the time the contracts were being considered which showed how the expected market prices for wholesale power in New England would likely compare to the prices forecast under the Standard Offer Contracts.

Response:

As discussed in the Company's response to Division Data Request 2-3, the Division provided a forecast of the market prices after restructuring in Docket 2320. As set forth in the testimony of Henry Yoshimura at Exhibit HYY-14, the Division forecasted energy prices at retail ranging from \$0.0381 per kilowatt-hour in 1998 to \$0.0651 per kilowatt-hour in 2005, \$0.0674 per kilowatt-hour in 2006, and ultimately to \$0.1008 per kilowatt-hour in 2017. Because Narragansett Electric's standard offer prices were lower than this forecast as shown in Exhibit HYY-7, Mr. Yoshimura believed that the standard offer impeded the development of competition (Testimony, p.14). Narragansett Electric believed that Mr. Yoshimura's forecast was too high, and suggested several corrections to it in rebuttal testimony by Mr. Malley filed on July 23 in the Docket.

Also attached to this response is the Company's response to Division Data Request 2-26 in Docket 2320 which indicates the Company's wholesale market price estimates. The Company is in the process of producing electronic copies of the testimonies referred to above and will provide those copies as soon as the electronic files have been created.

Prepared by or under the supervision of: Ronald T. Gerwatowski

THE NARRAGANSETT ELECTRIC COMPANY  
R.I.P.U.C Docket No. 2320

Data Request of the Rhode Island Division of  
Public Utilities and Carriers

Supplemental Response to

DIV-2-26

Request:

Please provide the annual market price estimate (in cents/kWh) that was used to calculate the Access Charge for Power Contract Obligations. Please explain in detail how this annual market price estimate was developed.

Response:

**THE INFORMATION PROVIDED IN RESPONSE TO THIS DATA REQUEST IS HIGHLY SENSITIVE AND CONFIDENTIAL COMPETITIVE BUSINESS INFORMATION OF THE NEW ENGLAND ELECTRIC SYSTEM COMPANIES. IT IS PROVIDED FOR THE PURPOSE OF THESE PROCEEDINGS ONLY. ANY MISUSE OF THIS DATA OR COMPETITIVE USE OF THIS DATA BY A COMPETITOR OF ONE OF THE NEW ENGLAND ELECTRIC SYSTEM COMPANIES MAY GIVE RISE TO LIABILITY UNDER ANTITRUST AND/OR OTHER TRADE SECRET PROTECTION LAWS.**

A detailed explanation of the development of this market price estimate is given below and shown on the attachment. To the extent that the market could be opened to a small segment of customers prior to establishing a fully competitive market, market prices could be significantly lower than the prices stated here. In particular, this may be true for market entrants seeking to establish a foothold in the market and increase market share.

The market price estimate shown in Column R of the attachment represents our estimate of the average annual wholesale busbar price of a 90% capacity factor quasi-firm (e.g., backed by capacity but no reserves) resource, and reflects a transition from today's wholesale price (estimated at approximately 2.3 cents/kWh in 1995) to a long-term equilibrium price. These assumptions include:

- regional equilibrium between supply and demand by 2007;
- a ten year, phased-in transition to full retail competition for all customers, characterized by an evolving mix of open access competition and monopoly cost-of-service initially

Data Request of the Rhode Island Division of  
Public Utilities and Carriers

Supplemental Response to

DIV-2-26 (continued)

beginning with three states and expanding throughout NEPOOL, the other eastern states and eastern Canada.

- ultimate market prices capped by the cost of new, gas-fired combined-cycle capacity, characterized by technological advance (i.e. heat rate improvement at constant cost) of 1.25% per year, 80/20 debt to equity financing, and gas pipeline capacity that is neither plentiful nor scarce; and environmental regulations no stricter than envisioned today.

Through 2014, the market price is estimated as a transition between two curves, one representing today's wholesale market characterized by marginal fuel costs plus a slim profit margin, and long-term equilibrium prices characterized by the cost of production from state-of-the-art generation.

- The first curve ("base", or "fuel trend") is determined by adding (a) a forecast of the commodity cost of gas assuming pipeline capacity halfway to the wellhead, times the assumed heat rate for a state-of-the-art 230 MW combined-cycle; (b) the variable O&M associated with the combined-cycle; and (c) a current market adjustment which when added to the first two components brings the 1995 price to 2.3 cents per kWh. This last component is escalated at 3% per year.
- The second curve ("full", or "new unit trend") represents the sum of (a) the real levelized cost of the combined-cycle, including pipeline capacity halfway to the wellhead; (b) a forecast of the commodity cost of gas assuming pipeline capacity halfway to the wellhead, times the assumed heat rate for a state-of-the-art combined-cycle; and (c) the variable O&M associated with the combined-cycle.
- The transition between these two curves is estimated as a compounding of one linear interpolation over the period from 1995 to regional equilibrium between supply and demand, and another linear interpolation over the phased-in transition to full retail competition for all customers.

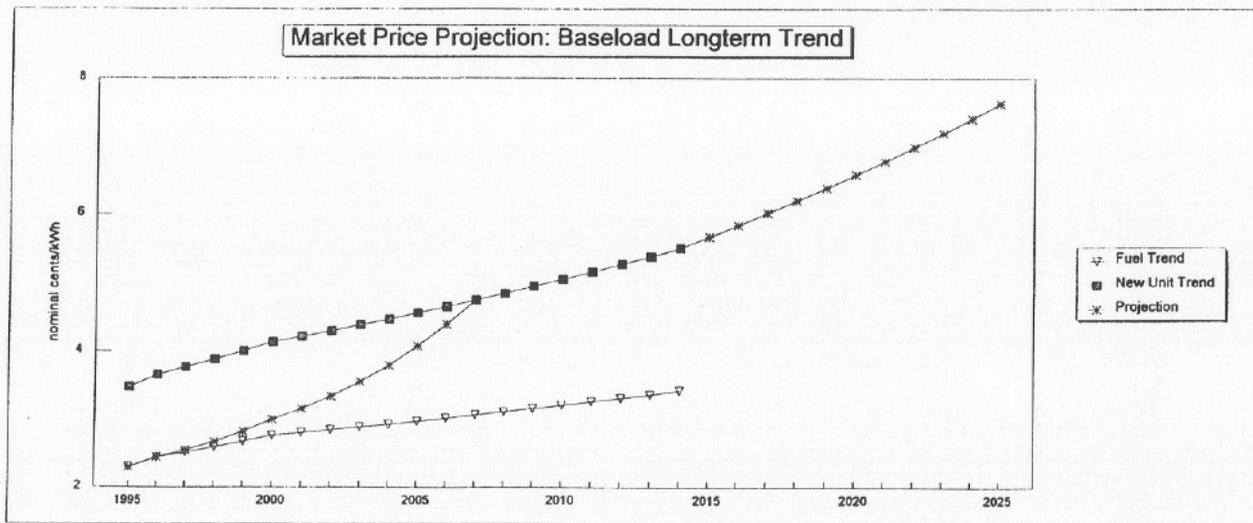
The market price is escalated at 3% from 2015 through 2025.

Response prepared by or under the supervision of: J.D. Tranen

Market Power Price Forecast

DIV-2-26, Attachment 1

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Cost Component:																	
Fuel Cost		Heat Rate	Fuel Cost	Var O&M			Real Lev. Fixed Cost	Fixed Costs	Current Market Adjustment		Base Line	Full Cost		Transition to Ultimate Market	Market Projection		
\$/MMBtu		btu/KWh	c/KWh	c/KWh			\$/KWh-yr	c/KWh	c/KWh		c/KWh	c/KWh		% of (Full-Bas) Assumed Approach	c/KWh Calc		
*Half-Pipe*		1.25% TechAdv	B*C/1000				80/20 NewUnit	90% c.f.	est. current market price		D+F+K	D+E+I			Nominal		
Year																	
1995	\$2.39	7600	1.82		0.034		\$128.59	1.63		0.45	2.30		3.48		0.0%		2.300
1996	\$2.59	7505	1.95		0.035		\$132.45	1.68		0.46	2.44		3.66		0.7%		2.452
1997	\$2.70	7411	2.00		0.036		\$136.42	1.73		0.48	2.52		3.77		2.8%		2.550
1998	\$2.82	7319	2.06		0.037		\$140.51	1.78		0.49	2.59		3.88		6.3%		2.674
1999	\$2.95	7227	2.13		0.038		\$144.73	1.84		0.51	2.68		4.01		11.1%		2.824
2000	\$3.09	7137	2.21		0.039		\$149.07	1.89		0.52	2.77		4.14		17.4%		3.004
2001	\$3.16	7048	2.23		0.041		\$153.54	1.95		0.54	2.81		4.22		25.0%		3.159
2002	\$3.24	6959	2.25		0.042		\$158.15	2.01		0.55	2.85		4.30		34.0%		3.341
2003	\$3.31	6872	2.28		0.043		\$162.89	2.07		0.57	2.89		4.39		44.4%		3.554
2004	\$3.39	6787	2.30		0.044		\$167.78	2.13		0.59	2.93		4.47		56.3%		3.795
2005	\$3.47	6702	2.32		0.046		\$172.81	2.19		0.60	2.97		4.56		69.4%		4.076
2006	\$3.55	6618	2.35		0.047		\$178.00	2.26		0.62	3.02		4.65		84.0%		4.393
2007	\$3.64	6535	2.38		0.048		\$183.34	2.33		0.64	3.07		4.75		100.0%		4.752
2008	\$3.73	6454	2.40		0.050		\$188.84	2.40		0.66	3.11		4.85		100.0%		4.850
2009	\$3.82	6373	2.43		0.051		\$194.50	2.47		0.68	3.17		4.95		100.0%		4.952
2010	\$3.91	6293	2.46		0.053		\$200.34	2.54		0.70	3.21		5.05		100.0%		5.053
2011	\$4.00	6215	2.49		0.055		\$208.35	2.62		0.72	3.26		5.18		100.0%		5.161
2012	\$4.11	6137	2.52		0.056		\$212.54	2.70		0.74	3.32		5.27		100.0%		5.273
2013	\$4.21	6060	2.55		0.058		\$218.92	2.78		0.77	3.37		5.38		100.0%		5.384
2014	\$4.32	5984	2.59		0.060		\$225.48	2.86		0.79	3.43		5.51		100.0%		5.505
2015																	5.670
2016																	5.840
2017																	6.016
2018																	6.196
2019																	6.382
2020																	6.573
2021																	6.771
2022																	6.974
2023																	7.183
2024																	7.399
2025																	7.620



PROTECTED MATERIAL

CONFIDENTIAL INFORMATION  
MISUSE OF THE INFORMATION  
CONTAINED IN THIS DOCUMENT  
COULD GIVE RISE TO LIABILITY  
UNDER APPLICABLE ANTITRUST &  
TRADE SECRET LAWS

THE NARRAGANSETT ELECTRIC COMPANY  
R.I.P.U.C Docket No. 2320

Data Request of the Rhode Island Division of  
Public Utilities and Carriers

DIV-2-26

Request:

Please provide the annual market price estimate (in cents/kWh) that was used to calculate the Access Charge for Power Contract Obligations. Please explain in detail how this annual market price estimate was developed.

Response:

Please refer to page 17 of the attachment to the response to DIV-2-1.

This request seeks confidential and/or propriety information, the public disclosure of which would hurt the Company's ability to compete in a deregulated power market. The Company nonetheless will provide the requested information upon the Commission's entry of a mutually agreed upon protective order. By letter dated April 4, 1996, the Company circulated a form of stipulated Protective Order to which it would agree.

Response prepared by our under the supervision of: Legal Department

IPP's
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	<b>Total Obligation</b>	<b>Market Value Base Case \$/Mwh</b>	<b>Market Value Base Case \$MM</b>	<b>Stranded = Obligation - Market Value</b>
1998	221.7	26.74	77.3	144.4
1999	228.0	28.24	82.9	145.1
2000	238.4	30.04	95.6	142.9
2001	244.2	31.59	100.6	143.5
2002	242.9	33.41	103.9	139.0
2003	249.3	35.54	111.8	137.5
2004	254.2	37.95	119.3	134.9
2005	254.2	40.76	124.2	130.0
2006	255.1	43.93	129.4	125.7
2007	260.5	47.52	140.1	120.4
2008	263.0	48.50	139.0	124.0
2009	219.3	49.52	123.9	95.4
2010	194.9	50.53	108.5	86.4
2011	114.3	51.61	58.5	55.8
2012	107.3	52.73	50.8	56.5
2013	108.8	53.84	51.5	57.3
2014	110.8	55.05	52.6	58.2
2015	111.9	56.70	53.4	58.5
2016	86.6	58.40	40.4	46.2
2017	76.9	60.16	36.0	40.9
2018	46.6	61.96	22.2	24.4
2019	24.2	63.82	11.9	12.3
2020	3.3	65.73	2.1	1.3
2021	3.4	67.71	2.1	1.3
2022	2.6	69.74	1.6	1.0
2023	2.1	71.83	1.3	0.8
2024	0.4	73.99	0.3	0.1
2025	0.4	76.20	0.3	0.1

Division Data Request 2-15

Request:

Please calculate the increased cost to NEP transmission customers as a result of new trading patterns and increased transaction volumes that must now be accommodated as a result of instituting competitive markets throughout New England.

Response:

National Grid has neither isolated nor quantified costs that are associated solely with new trading patterns and increased transaction volumes that are being accommodated as a result of instituting competitive markets throughout New England. However, the Company believes that any transmission-related costs associated with accommodating such activities (in particular the increased transmission investment under the regional planning process discussed in 2-14) are likely to be off-set by other benefits of instituting competition in the region. But National Grid has not performed any quantitative analysis in that regard as it would be a very hard to isolate the effects of increased transmission investment needs due to changes in generation patterns due to competition from other changes such as demand growth, fuel price changes and other changes in the generation mix unrelated to competition. It would also be necessary to construct a "counter-factual" case to represent what would have happened with generation additions and retirements and transmission construction without restructuring. Such a counter-factual case would require a number of assumptions about what would have been, which would likely be subject to much debate.

Prepared by or under the supervision of: Susan Hodgson

Division Data Request 2-16

Request:

National Grid has made recent statements to FERC about net savings for wholesale electricity achieved as a result of electric restructuring. Please provide the basis for such savings estimates, including all workpapers for the calculations.

Response:

On November 18, 2005, National Grid filed Comments with the FERC in Docket No. AD05-17-000 in response to the Notice Requesting Comments on Wholesale and Retail Electricity Competition issued by the Electric Energy Market Competition Task Force established pursuant to Section 1815 of the Energy Policy Act of 2005 (November 18 Competition Task Force Comments'). A copy of National Grid's November 18 Competition Task Force Comments is provided in Attachment 1 to this response.

National Grid relied upon the following studies, presentations, and documents. Included in the enclosed CD-Rom are electronic copies of all these materials, except for the CERA study, which is proprietary to CERA. In lieu of the CERA study, we are providing a copy of the CERA press release associated with the study.

*Beyond the Crossroads, The Future Direction of Power Industry Restructuring*, Cambridge Energy Research Associates (October 2005)

'Power Deregulation Saved \$34 Billion, Benefited Majority of U.S. Consumers Over Past 7 Years: CERA Study,' CERA Press Release (October 19, 2005)

*Lowering Electricity Prices through Deregulation*, Thomas Klitgaard & Rekha Reddy, Federal Reserve Bank of New York: Current Issues In Economics And Finance, Vol. 6:14 (December 2000)

*Rural Conditions and Trends, Electric Utility Industry Restructuring: Issues for Rural America*, Volume 9:3 (1999)

*Remarks of Gordon Van Welie, CEO of ISO-NE, ISO New England Regional Energy Forum* (October 17, 2005)

*Putting Competitive Power Markets to the Test: The Benefits of Competition in America's Electric Grid: Cost Savings and Operating Efficiencies*, Global Energy Decisions (July 2005)

*Estimating the Benefits of Restructuring Electricity Markets: An Application to the PJM Region*, Center for the Advancement of Energy Markets, (September 2003)

Division Data Request 2-16 (cont'd)

*ISO Power Trends 2005, New York ISO (April 2005)*

*Progress of New England's Restructured Electric Industry and Competitive Markets: The Benefits of ISOs and RTOs, ISO-New England (April 2005)*

*Markets for Power in the United States: An Interim Assessment, Paul L. Joskow (August 2005)*

These studies, presentations, and documents were prepared by the identified authors. National Grid does not possess any workpapers related to the calculations and quantifications of savings discussed in these studies, presentations, and documents.

Prepared by or under the supervision of: Robert H. McLaren

Division Data Request 2-21

Request:

Provide a list of all the wholesale power rates in cents per kwh for all default customers in RI since default rates were established, and the dates for which each set of rates was valid.

Response:

Last Resort Service wholesale and retail rates for residential and commercial and industrial customers are provided on the attachment to this response.

Prepared by or under the supervision of: Michael J. Hager

Wholesale and Retail Last Resort Service Rates

<u>Month/Year</u>	<u>Wholesale Residential Rate (1)</u>	<u>Retail Residential Rate (2)</u>	<u>Wholesale C&amp;I Rate (1)</u>	<u>Retail C&amp;I Rate</u>	<u>Procured In:</u>
January-98		\$0.03200		\$0.03200	
February-98		\$0.03200		\$0.03200	
March-98		\$0.03200		\$0.03200	
April-98		\$0.03200		\$0.03200	
May-98		\$0.03200		\$0.03200	
June-98		\$0.03200		\$0.03200	
July-98		\$0.03200		\$0.03200	
August-98		\$0.03200		\$0.03200	
September-98		\$0.03200		\$0.03200	
October-98		\$0.03200		\$0.03200	
November-98		\$0.03200		\$0.03200	
December-98		\$0.03200		\$0.03200	
January-99	\$0.03463	\$0.03500	\$0.03463	\$0.03500	
February-99	\$0.03495	\$0.03500	\$0.03495	\$0.03500	
March-99	\$0.03418	\$0.03500	\$0.03418	\$0.03500	
April-99	\$0.03511	\$0.03500	\$0.03511	\$0.03500	Mar-99
May-99	\$0.03085	\$0.03500	\$0.03085	\$0.03500	Mar-99
June-99	\$0.06489	\$0.03500	\$0.06489	\$0.03500	Mar-99
July-99	\$0.05189	\$0.03500	\$0.05189	\$0.03500	Mar-99
August-99	\$0.03297	\$0.03500	\$0.03297	\$0.03500	Mar-99
September-99	\$0.03253	\$0.03500	\$0.03253	\$0.03500	Mar-99
October-99	\$0.02835	\$0.03500	\$0.02835	\$0.03500	Sep-99
November-99	\$0.02921	\$0.03500	\$0.02921	\$0.03500	Sep-99
December-99	\$0.02623	\$0.03500	\$0.02623	\$0.03500	Sep-99
January-00	\$0.04311	\$0.03800	\$0.04311	\$0.03800	Nov-99
February-00	\$0.04311	\$0.03800	\$0.04311	\$0.03800	Nov-99
March-00	\$0.04311	\$0.03800	\$0.04311	\$0.03800	Apr-00
April-00	\$0.04311	\$0.03800	\$0.04311	\$0.03800	Apr-00
May-00	\$0.03779	\$0.03800	\$0.03779	\$0.03800	Apr-00
June-00	\$0.06411	\$0.03800	\$0.06411	\$0.04500	Apr-00
July-00	\$0.04161	\$0.04100	\$0.04161	\$0.06300	Apr-00
August-00	\$0.04814	\$0.04100	\$0.04814	\$0.05360	Apr-00
September-00	\$0.03969	\$0.04500	\$0.03969	\$0.04500	Apr-00
October-00	\$0.03602	\$0.05401	\$0.03602	\$0.04500	Apr-00
November-00	\$0.05400	\$0.05401	\$0.05400	\$0.05401	Oct-00
December-00	\$0.06957	\$0.05401	\$0.06957	\$0.05401	Oct-00
January-01	\$0.07873	\$0.05905	\$0.07873	\$0.07750	Oct-00
February-01	\$0.09010	\$0.05905	\$0.09010	\$0.08925	Jan-01
March-01	\$0.08586	\$0.05905	\$0.08586	\$0.08505	Jan-01
April-01	\$0.07950	\$0.06302	\$0.07950	\$0.07875	Jan-01
May-01	\$0.05832	\$0.06302	\$0.05832	\$0.05882	Apr-01
June-01	\$0.08102	\$0.06302	\$0.08102	\$0.08102	Apr-01
July-01	\$0.10399	\$0.06302	\$0.10399	\$0.10399	Apr-01
August-01	\$0.09981	\$0.06302	\$0.09981	\$0.09981	Apr-01

Wholesale and Retail Last Resort Service Rates

<u>Month/Year</u>	<u>Wholesale Residential Rate (1)</u>	<u>Retail Residential Rate (2)</u>	<u>Wholesale C&amp;I Rate (1)</u>	<u>Retail C&amp;I Rate</u>	<u>Procured In:</u>
September-01	\$0.05674	\$0.06302	\$0.05674	\$0.05674	Aug-01
October-01	\$0.05674	\$0.05500	\$0.05674	\$0.05674	Aug-01
November-01	\$0.05674	\$0.05500	\$0.05674	\$0.05674	Aug-01
December-01	\$0.05674	\$0.05500	\$0.05674	\$0.05674	Aug-01
January-02	\$0.05674	\$0.04662	\$0.05674	\$0.05674	Aug-01
February-02	\$0.05674	\$0.04662	\$0.05674	\$0.05674	Aug-01
March-02	\$0.05128	\$0.04662	\$0.05128	\$0.05128	Aug-01
April-02	\$0.05193	\$0.04662	\$0.05193	\$0.05193	Aug-01
May-02	\$0.05164	\$0.04662	\$0.05164	\$0.05164	Aug-01
June-02	\$0.06365	\$0.04662	\$0.06365	\$0.06365	Aug-01
July-02	\$0.07481	\$0.04662	\$0.07481	\$0.07481	Aug-01
August-02	\$0.07496	\$0.04662	\$0.07496	\$0.07496	Aug-01
September-02	\$0.04219	\$0.04662	\$0.04219	\$0.04500	Aug-02
October-02	\$0.04123	\$0.04662	\$0.04123	\$0.04500	Aug-02
November-02	\$0.04113	\$0.04662	\$0.04113	\$0.04113	Aug-02
December-02	\$0.04134	\$0.04662	\$0.04134	\$0.04134	Aug-02
January-03	\$0.04569	\$0.04662	\$0.04569	\$0.04569	Aug-02
February-03	\$0.04685	\$0.04662	\$0.04685	\$0.04685	Aug-02
March-03	\$0.04741	\$0.04662	\$0.04741	\$0.04741	Aug-02
April-03	\$0.04724	\$0.04662	\$0.04724	\$0.04724	Aug-02
May-03	\$0.04307	\$0.04662	\$0.04307	\$0.04307	Aug-02
June-03	\$0.05737	\$0.05500	\$0.05737	\$0.05737	Aug-02
July-03	\$0.06532	\$0.05500	\$0.06532	\$0.06532	Aug-02
August-03	\$0.06532	\$0.05500	\$0.06532	\$0.06532	Aug-02
September-03	\$0.06504	\$0.05500	\$0.06504	\$0.06504	Jul-03
October-03	\$0.05503	\$0.05500	\$0.05899	\$0.05899	Jul-03
November-03	\$0.05719	\$0.05500	\$0.06116	\$0.06116	Jul-03
December-03	\$0.06372	\$0.05500	\$0.06769	\$0.06769	Jul-03
January-04	\$0.06517	\$0.05900	\$0.07002	\$0.07002	Jul-03
February-04	\$0.06321	\$0.05900	\$0.06886	\$0.06886	Jul-03
March-04	\$0.05033	\$0.05900	\$0.06837	\$0.06837	July 2003 (Res) Jan 2004 (C&I)
April-04	\$0.04701	\$0.05900	\$0.06043	\$0.06043	July 2003 (Res) Jan 2004 (C&I)
May-04	\$0.04831	\$0.05900	\$0.05958	\$0.05958	July 2003 (Res) Jan 2004 (C&I)
June-04	\$0.05618	\$0.05900	\$0.06520	\$0.06520	July 2003 (Res) Jan 2004 (C&I)
July-04	\$0.06521	\$0.05900	\$0.07025	\$0.07025	July 2003 (Res) Jan 2004 (C&I)
August-04	\$0.06166	\$0.06700	\$0.07489	\$0.07489	July 2003 (Res) Jan 2004 (C&I)
September-04	\$0.06885	\$0.06700	\$0.06665	\$0.06665	July 2003 (Res) Jan 2004 (C&I)
October-04	\$0.06198	\$0.06700	\$0.06432	\$0.06432	Jul-04
November-04	\$0.06979	\$0.06700	\$0.06565	\$0.06565	Jul-04
December-04	\$0.07729	\$0.06700	\$0.07141	\$0.07141	Jul-04
January-05	\$0.08404	\$0.06700	\$0.08179	\$0.08179	Jul-04
February-05	\$0.08277	\$0.06700	\$0.08117	\$0.08117	Jul-04
March-05	\$0.06888	\$0.06700	\$0.06555	\$0.06555	Jan-05
April-05	\$0.06616	\$0.06700	\$0.06298	\$0.06298	Jan-05

Wholesale and Retail Last Resort Service Rates

<u>Month/Year</u>	<u>Wholesale Residential Rate (1)</u>	<u>Retail Residential Rate (2)</u>	<u>Wholesale C&amp;I Rate (1)</u>	<u>Retail C&amp;I Rate</u>	<u>Procured In:</u>
May-05	\$0.06532	\$0.06700	\$0.06248	\$0.06248	Jan-05
June-05	\$0.06748	\$0.06700	\$0.06437	\$0.06437	Jan-05
July-05	\$0.07302	\$0.06700	\$0.06937	\$0.06937	Jan-05
August-05	\$0.07438	\$0.06700	\$0.07128	\$0.07128	Jan-05
September-05	\$0.07735	\$0.06700	\$0.07542	\$0.07542	Jul-05
October-05	\$0.07983	\$0.08200	\$0.07440	\$0.07440	Jul-05
November-05	\$0.08075	\$0.08200	\$0.07661	\$0.07661	Jul-05
December-05	\$0.08548	\$0.08200	\$0.08499	\$0.08499	Jul-05
(3) January-06	\$0.10926		\$0.10763	\$0.10763	Jul-05
(3) February-06	\$0.10641		\$0.10635	\$0.10635	Jul-05

(1) Prices adjusted for losses. Prior to Sep 2003, residential and C&I were not procured separately therefore prices reflected in the wholesale residential and wholesale C&I columns are identical.

(2) Residential Last Resort Service customers pay the Standard Offer rate

(3) includes an estimated adder for the cost of ICAP which will be passed through at actual cost.

Certificate of Service

I hereby certify that a copy of the cover letter and accompanying material(s) have been hand-delivered or sent via U.S. mail to the parties listed below.



Joanne M. Scanlon  
National Grid

December 16, 2005  
Date

**Narragansett Electric Co. – Standard Offer Rate Filing – Docket No. 3706**  
**Service list as 11/03/05**

<b>Name/Address</b>	<b>E-mail Distribution</b>	<b>Phone/FAX</b>
Laura S. Olton, Esq. Narragansett Electric Co. 280 Melrose St. PO Box 1438 Providence, RI 02901-1438	<a href="mailto:Laura.olton@us.ngrid.com">Laura.olton@us.ngrid.com</a>	401-784-7667
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Paul Roberti, Esq. Dept. of Attorney General 150 South Main St. Providence, RI 02903	<a href="mailto:Proberti@riag.ri.gov">Proberti@riag.ri.gov</a>	401-222-2424
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William Lueker, Esq. Dept. of Attorney General 150 South Main St. Providence, RI 02903	<a href="mailto:Wlueker@riag.ri.gov">Wlueker@riag.ri.gov</a>	401-222-2424 401-222-3016
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