

April 27, 2022

VIA ELECTRONIC MAIL

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

**RE: Docket 4978 – 2022 Last Resort Service Procurement Plan
Proposed Last Resort Service Rates for the Residential & Commercial Group for the
months of April 2022 through September 2022
Responses to PUC Data Requests – Set 4**

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a National Grid (“National Grid” or the “Company”), enclosed please find an electronic version¹ of the Company’s response to the Public Utilities Commission’s Fourth Set of Data Requests in the above-referenced matter.

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

Sincerely,



Andrew S. Marcaccio

Enclosures

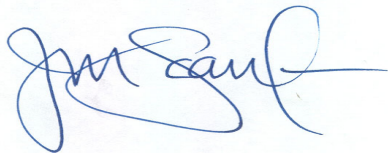
cc: Docket 4978 Service List
John Bell, Division

¹ Per a communication from Commission counsel on October 4, 2021, the Company is submitting an electronic version of this filing followed by six (6) hard copies filed with the Clerk within 24 hours of the electronic filing.

Certificate of Service

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

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



April 27, 2022

Joanne M. Scanlon

Date

Docket No. 4978 - National Grid – 2021 Last Resort Service Procurement Plan

Service List updated 1/20/2022

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PUC 4-1

Request:

For reference, the following requests are seeking updates to National Grid's March 22, 2022 responses to PUC set three.

Referencing Schedules 2B and 2C of the Procurement Plan that indicate the timing of contracts to supply LRS for the Commercial and Residential Groups, respectively, please provide the current contracted amount to serve LRS in the months of October 2022 through March 2023 for:

- a. the Residential Group and
- b. the Commercial Group.

Response:

The Residential and Commercial Groups have the same procurement schedules. The current contracted amount of load for Last Resort Service for the Residential and Commercial Groups is 70%.

The table below lists the transactions made to date for the October 2022 through March 2023 period for the Residential and Commercial Groups:

<u>RFP Bid</u>	<u>Percentage</u>
<u>Date</u>	<u>of Load</u>
1/13/2021	15%
7/14/2021	20%
1/12/2022	15%
4/13/2022	20%

PUC 4-2

Request:

Referencing PUC 4-1 above, please provide what contracts blocks remain uncontracted for the months of October 2022 through March 2023, the size of the contract blocks, and the timing of the procurement for:

- a. the Residential Group and
- b. the Commercial Group.

Response:

The Residential and Commercial Groups have the same procurement schedules. The current contracted amount of load for Last Resort Service for the Residential and Commercial Groups is 70%. The remaining uncontracted amount of load for Last Resort Service for the Residential and Commercial Groups is 20%. The Company will procure the final 10% in the ISO-NE spot markets.

The table below lists the remaining transactions for the October 2022 through March 2023 period for the Residential and Commercial Groups:

<u>RFP Bid</u>	<u>Percentage</u>
<u>Date</u>	<u>of Load</u>
7/13/2022	20%

PUC 4-3

Request:

Please provide a forecasted blended rate for the months of October 2022 through March 2023 for:

- a. the Residential Group and
- b. the Commercial Group,

assuming the final blend includes the current forward spot prices for the planned 10% spot procurement, the current forward spot prices for the uncontracted blocks provided in response to PUC 4-2, and the average of the existing contracts provided in response to PUC 4-1.

Response:

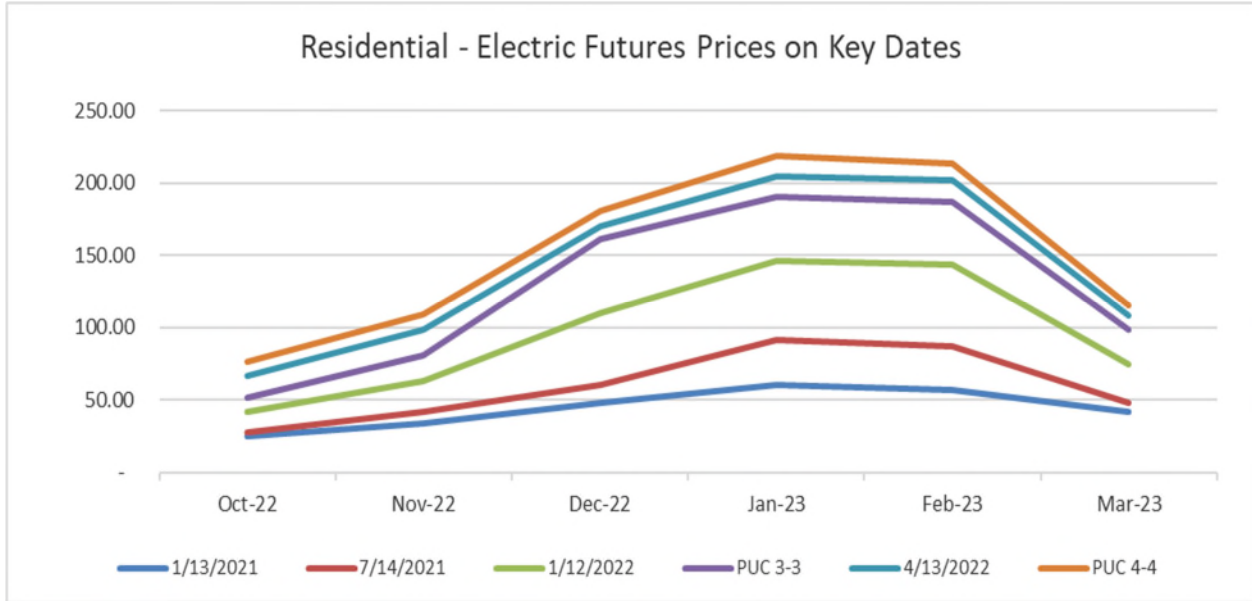
The following forecasted rates include:

- 70% of the contracted load at the prices transacted at the RFP Bid Dates specified in the Company's response to PUC 4-1.
- 30% of the uncontracted load at current market prices. The 30% of uncontracted load is comprised of 10% procured in the spot market and 20% of the remaining transactions specified in the Company's response to PUC 4-2.

	Residential	Commercial
Weighted Average Base Last Resort Service Charge	16.190	15.309
Last Resort Service Administrative Cost Factor	0.233	0.210
Last Resort Adjustment Factor	-0.318	0.665
Renewable Energy Standard Charge	0.721	0.721
Total Estimated Last Resort Service Price Cents per kWh	16.826	16.905

The forecasted rates are higher than the forecasted rates included in the Company's response to PUC 3-3 because electric futures prices continue to rise. The graph below compares the monthly electric futures prices at the time of each RFP, and at the time of the Company's responses to PUC 3-3 and PUC 4-3, for the October 2022 to March 2023 period for the Residential Group. The monthly electric futures prices on the Company's recent RFP bid date of April 13, 2022 were higher than the prices used in the Company's response to PUC 3-3. And the monthly electric futures prices used in this response are higher than the prices on April 13, 2022.

PUC 4-3, page 2



PUC 4-4

Request:

Please provide a forecasted blended rate for the months of October 2022 through March 2023 for:

- a. the Residential Group and
- b. the Commercial Group,

assuming the final blend includes the current forward spot prices for the 10% planned spot procurement and the average of the current contracts provided in response to PUC 4-1 for all contracted and uncontracted blocks.

Response:

The following forecasted rates include:

- 70% of the contracted load at the prices transacted at the RFP Bid Dates specified in the Company's response to PUC 4-1.
- 20% of the uncontracted load at the average prices transacted at the RFP Bid Dates specified in the Company's response to PUC 4-1.
- 10% of the load at current market prices for the spot market procurements.

	Residential	Commercial
Weighted Average Base Last Resort Service Charge	14.467	13.679
Last Resort Service Administrative Cost Factor	0.233	0.210
Last Resort Adjustment Factor	-0.318	0.665
<u>Renewable Energy Standard Charge</u>	<u>0.721</u>	<u>0.721</u>
Total Estimated Last Resort Service Price Cents per kWh	15.103	15.275

The Narragansett Electric Company
d/b/a National Grid
RIPUC Docket No. 4978
In Re: 2021 Last Resort Service Procurement Plan (LRS)
Responses to the Commission's Fourth Set of Data Requests
Issued on April 20, 2022

PUC 4-5

Request:

Please provide any forecasted rates for the months of October 2022 through March 2023 that National Grid has, if any exist, for:

- a. the Residential Group and
- b. the Commercial Group.

Response:

The Company's estimated LRS rates for the Residential and Commercial Groups would be the same as those included in the Company's response to PUC 4-3. Those calculated rates include the 70% of load contracted to date and market prices for the remaining uncontracted load.