

1 Q. **RE: Schedule XIVA, JCR, October 31, 2001**

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3 Provide updated RSP schedules to support the revised split for retail and  
4 industrial for 2001 and 2002. These schedules should include revised  
5 forecast data for load, recovery, fuel and hydraulic production.

6

7 A. Please see attached updated Rate Stabilization Reports for 2001 and 2002.

**Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Summary Report  
Forecast 2001**

interest rate 8.40% annually @ 8.11% monthly

	Hydraulic Variation			Load Variation					Fuel Variation			
	Production	Interest	Total To Date	Firm	Interest	Total To Date	Secondary	Interest	Total To Date	Fuel	Interest	Total To Date
		0.006758			0.006758			0.006758			0.006758	
Actual 2000	16,716,130.60	203,849,408.40	220,565,539.00	9,799,158.40	(10,886,996.46)	(1,087,838.06)	1,063,710.87	2,763,860.37	3,827,571.24	14,448,716.22	(232,144,312.71)	(217,695,596.49)
adjustment		0.00	0.00		0.00	0.00		0.00	0.00			0.00
revised	16,716,130.60	203,849,408.40	220,565,539.00	9,799,158.40	(10,886,996.46)	(1,087,838.06)	1,063,710.87	2,763,860.37	3,827,571.24	14,448,716.22	(232,144,312.71)	(217,695,596.49)
January	(1,793,190.58)	1,490,655.43	220,263,003.85	(704,100.95)	(7,351.87)	(1,799,290.98)	(48.30)	25,868.00	3,853,390.94	7,279,572.20	(1,471,259.41)	(211,887,283.70)
February	(1,974,981.82)	1,488,610.80	219,776,632.83	(600,067.87)	(12,160.21)	(2,411,519.06)	0.00	26,042.50	3,879,433.44	6,088,308.74	(1,432,004.89)	(207,230,979.85)
March	(623,143.64)	1,485,323.74	220,638,812.93	(624,876.01)	(18,297.85)	(3,052,692.92)	(8.99)	26,218.50	3,905,642.95	6,593,139.96	(1,400,538.04)	(202,038,375.93)
April	224,305.79	1,491,150.64	222,354,268.36	(628,321.20)	(20,631.12)	(3,701,645.24)	(20.31)	26,395.64	3,932,018.28	5,750,479.14	(1,365,442.69)	(197,653,339.48)
May	746,176.86	1,502,744.27	224,603,190.49	(354,391.35)	(25,016.95)	(4,081,053.54)	0.00	26,573.89	3,958,592.17	4,060,051.47	(1,335,807.15)	(194,929,095.16)
June	779,925.62	1,517,943.23	226,901,059.34	223,555.07	(27,581.12)	(3,885,079.59)	(1.77)	26,753.49	3,985,343.89	2,651,317.76	(1,317,395.80)	(193,595,173.20)
July	(398,741.16)	1,533,472.99	228,035,791.17	(393,389.63)	(28,256.66)	(4,304,725.88)	(2.11)	26,934.28	4,012,276.06	1,675,600.80	(1,308,380.71)	(193,227,953.11)
August	(534,886.61)	1,541,141.89	229,042,048.45	(487,992.89)	(29,092.77)	(4,821,811.64)	0.00	27,116.30	4,039,392.36	1,712,288.74	(1,306,898.92)	(192,821,563.29)
September	1,690,382.15	1,547,942.50	232,280,371.10	(101,869.15)	(32,587.41)	(4,956,268.20)	0.00	27,299.56	4,066,691.92	3,701,433.46	(1,303,152.40)	(190,423,282.23)
October	2,781,838.35	1,569,828.17	236,612,037.62	(50,186.96)	(33,496.11)	(5,039,951.27)	0.00	27,484.06	4,094,175.98	6,987,741.54	(1,286,944.02)	(184,722,484.71)
November	2,433,057.85	1,599,103.02	240,644,198.49	(284,978.08)	(34,061.67)	(5,358,991.02)	0.00	27,669.81	4,121,845.79	9,424,332.84	(1,248,416.13)	(178,546,568.00)
December	1,289,462.81	1,626,353.71	243,580,015.01	(739,855.67)	(38,217.95)	(6,135,064.54)	0.00	27,856.81	4,149,702.60	10,192,368.40	(1,193,160.56)	(167,547,370.16)
	4,600,205.62	18,394,270.39	22,994,476.01	(4,746,474.79)	(300,751.69)	(5,047,226.48)	(81.48)	322,212.84	322,131.36	66,116,625.05	(15,968,398.72)	50,148,226.33
Balance	21,316,336.22	222,243,678.79	243,560,015.01	5,052,683.61	(11,187,748.15)	(6,135,064.54)	1,063,829.39	3,088,073.21	4,149,702.60	80,565,341.27	(248,112,711.43)	(167,547,370.16)

**Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Summary Report  
Forecast 2001**

	Recovery			Labrador Interconnected			Industrial Customers Write-off			Rural Rate Alteration			Total To Date Due From (To) Customers
	Recovery	Interest	Total To Date	Labrador Interconnected	Interest	Total To Date	Indust Cust Write-off	Interest	Total To Date	Rural Rate	Interest	Total To Date	
		0.006758			0.006758			0.006758			0.006758		
Actual 2000 adjustment revised	(16,619,339.75)	49,109,959.06 0.00	32,490,619.31 0.00	(45,374.00)	88,067.93 0.00	42,693.93 0.00	(638,268.00)	(24,412.00) 0.00	(662,680.00) 0.00	(2,048,380.40)	(492,107.04) 0.00	(2,540,487.44) 0.00	34,739,821.49 0.00
	(16,619,339.75)	49,109,959.06	32,490,619.31	(45,374.00)	88,067.93	42,693.93	(638,268.00)	(24,412.00)	(662,680.00)	(2,048,380.40)	(492,107.04)	(2,540,487.44)	34,739,821.49
January	(1,202,367.21)	219,582.44	31,507,834.54	23,218.00	288.54	66,200.47	(134,382.00)	(5,830.28)	(1,002,882.28)	(70,673.85)	(17,169.46)	(2,628,330.75)	38,372,632.09
February	(1,133,005.39)	212,940.45	30,587,769.60	13,427.00	447.40	80,074.87	(117,711.00)	(6,777.88)	(1,127,381.16)	(68,479.22)	(17,763.14)	(2,712,573.11)	40,841,457.56
March	(1,142,738.68)	208,722.34	29,651,755.26	16,750.00	541.17	97,366.04	(113,596.00)	(7,619.22)	(1,248,596.38)	(64,595.32)	(18,332.47)	(2,795,500.90)	45,158,411.05
April	(972,454.93)	200,396.45	28,879,696.78	(23,054.00)	668.03	74,970.07	(214,962.00)	(8,438.43)	(1,471,996.81)	696,551.19	(18,892.93)	(2,117,842.64)	50,286,130.32
May	(882,631.92)	195,178.62	28,192,243.48	8,321.00	506.67	83,797.74	(63,678.00)	(9,948.25)	(1,565,623.06)	(21,684.20)	(14,313.09)	(2,153,839.93)	54,108,212.19
June	(723,007.83)	190,632.58	27,659,768.23	(2,911.00)	566.33	81,453.07	(77,366.00)	(10,681.00)	(1,653,570.06)	(49,548.72)	(14,556.37)	(2,217,945.02)	57,275,956.66
July	(724,170.51)	186,933.93	27,122,531.66	(12,338.00)	550.49	69,666.56	(48,019.00)	(11,175.38)	(1,712,764.44)	(49,141.80)	(14,889.61)	(2,282,076.43)	57,712,744.58
August	(760,732.72)	183,303.11	26,545,102.04	(7,565.00)	470.82	62,671.38	(66,117.00)	(11,575.43)	(1,780,456.87)	(45,944.37)	(15,423.03)	(2,343,443.83)	57,921,836.60
September	(690,262.78)	179,400.65	26,034,239.83	5,122.00	422.88	68,116.26	(61,181.00)	(12,032.92)	(1,853,670.79)	(105,655.00)	(16,837.77)	(2,464,936.60)	62,751,261.39
October	(675,674.24)	175,948.07	25,334,813.76	16,963.00	480.35	85,539.61	(168,376.00)	(12,627.73)	(2,034,574.52)	(108,295.00)	(16,658.86)	(2,589,890.46)	71,739,466.01
November	(1,011,854.80)	171,219.76	24,493,978.72	23,737.00	578.11	109,854.72	(222,070.00)	(13,750.33)	(2,270,394.85)	(117,145.00)	(17,503.34)	(2,724,538.80)	82,469,385.05
December	(1,179,652.12)	165,538.47	23,479,865.07	(13,418.00)	742.43	97,179.15	(384,900.00)	(15,344.09)	(2,670,638.94)	(138,267.00)	(18,413.34)	(2,881,219.14)	92,052,469.05
	(11,298,451.11)	2,287,696.87	(9,010,754.24)	46,252.00	6,233.22	54,485.22	(1,682,358.00)	(125,800.94)	(1,807,958.94)	(140,878.29)	(199,853.41)	(340,731.70)	57,312,647.56
	(27,917,790.88)	51,397,655.93	23,479,865.07	2,878.00	94,301.15	97,179.15	(2,520,626.00)	(150,012.94)	(2,670,638.94)	(2,189,258.69)	(691,960.45)	(2,881,219.14)	92,052,469.05

**Rate Stabilization Plan  
Water Variation  
Forecast 2001**

	HYDRO THERMAL SPLIT Forecast 2001						HYDRO THERMAL SPLIT 1992 COST OF SERVICE						Monthly Variance	Efficiency Factor	COS Fuel \$	Cost
	BDE	HLK	USL	CAT	PDR	TOTAL	BDE	HLK	USL	CAT	PDR	TOTAL				
January	281.39	42.12	59.80	86.16	1.08	470.55	231.14	47.16	49.22	51.57	3.33	382.42	88.13	0.000605	12.31	(1,793,190.58)
February	291.61	42.89	51.41	69.45	0.84	456.20	213.97	41.00	45.56	56.41	2.90	359.84	96.36	0.000605	12.40	(1,974,981.82)
March	264.05	20.19	59.90	75.75	3.38	423.27	215.35	38.90	45.85	91.14	3.70	392.94	30.33	0.000605	12.43	(623,143.64)
April	223.33	11.75	55.23	57.45	3.84	351.60	236.83	23.60	50.42	46.95	4.70	362.50	(10.90)	0.000605	12.45	224,305.79
May	178.85	41.20	44.57	63.56	4.25	332.43	207.77	24.62	44.24	88.16	3.90	368.69	(36.26)	0.000605	12.45	746,176.86
June	161.85	31.67	37.03	54.30	2.16	287.01	183.63	11.78	39.13	88.16	2.01	324.91	(37.90)	0.000605	12.45	779,925.62
July	186.84	27.72	46.55	57.99	1.76	320.88	199.29	20.52	42.22	39.12	1.38	301.53	19.33	0.000605	12.48	(398,741.16)
August	189.99	28.33	51.42	58.01	0.59	328.34	189.08	16.42	40.25	55.15	1.51	302.41	25.93	0.000605	12.48	(534,866.61)
September	118.41	13.40	22.48	64.00	2.00	220.29	178.12	18.47	37.92	65.80	1.86	302.17	(81.88)	0.000605	12.49	1,690,382.15
October	96.69	27.84	15.34	62.67	3.37	206.21	208.71	29.75	44.01	56.41	3.11	339.99	(133.78)	0.000605	12.49	2,761,838.35
November	122.21	32.64	19.32	66.48	4.31	244.96	217.68	34.88	48.35	59.84	3.97	362.72	(117.76)	0.000605	12.50	2,433,057.85
December	210.80	34.52	33.34	59.85	4.28	342.79	262.23	38.90	55.84	46.29	3.94	405.20	(62.41)	0.000605	12.50	1,269,462.81
	<u>2,326.32</u>	<u>354.27</u>	<u>496.39</u>	<u>775.67</u>	<u>31.86</u>	<u>3,984.51</u>	<u>2,541.00</u>	<u>342.00</u>	<u>541.01</u>	<u>745.00</u>	<u>36.31</u>	<u>4,205.32</u>	<u>(220.81)</u>			<u>4,600,205.62</u>

**Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Fuel Variation  
Forecast 2001**

	Monthly Barrels	Rounded 1992 COS Fuel \$	Rounded Forecast Fuel \$	Rounded Price Variance	Bunker C Fuel Variation
January	320,688	12.31	35.01	22.70	7,279,572.20
February	280,051	12.40	34.14	21.74	6,088,308.74
March	328,999	12.43	32.47	20.04	6,593,139.96
April	291,311	12.45	32.19	19.74	5,750,479.14
May	227,709	12.45	30.28	17.83	4,080,051.47
June	153,344	12.45	29.74	17.29	2,651,317.76
July	97,080	12.48	29.74	17.26	1,675,600.60
August	109,903	12.48	28.06	15.58	1,712,288.74
September	244,642	12.49	27.62	15.13	3,701,433.46
October	440,589	12.49	28.35	15.86	6,987,741.64
November	514,148	12.50	30.83	18.33	9,424,332.84
December	530,852	12.50	31.70	19.20	10,192,358.40
	<u>3,539,314</u>	12.44	31.14	18.70	<u>68,116,625.05</u>

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Load kWhrs  
Forecast 2001

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	515,517,684	484,821,767	471,976,205	400,927,124	336,093,401	256,320,054	254,691,701	258,518,274	260,000,000	329,600,000	398,400,000	507,700,000	4,474,566,410
	<u>515,517,684</u>	<u>484,821,767</u>	<u>471,976,205</u>	<u>400,927,124</u>	<u>336,093,401</u>	<u>256,320,054</u>	<u>254,691,701</u>	<u>258,518,274</u>	<u>260,000,000</u>	<u>329,600,000</u>	<u>398,400,000</u>	<u>507,700,000</u>	<u>4,474,566,410</u>
<b>Industrial</b>													
Abitibi-Price GF													
1st block	7,961,197	8,985,036	8,681,153	154,469	4,223,388	7,400,771	5,046,834	5,142,414	3,746,000	10,388,800	8,882,000	6,336,200	76,948,262
2nd block	91,803	393,390	259,770	1,782	12,499	117,943	11,271	0	0	100,000	100,000	0	1,088,458
	<u>8,053,000</u>	<u>9,378,426</u>	<u>8,940,923</u>	<u>156,251</u>	<u>4,235,887</u>	<u>7,518,714</u>	<u>5,058,105</u>	<u>5,142,414</u>	<u>3,746,000</u>	<u>10,488,800</u>	<u>8,982,000</u>	<u>6,336,200</u>	<u>78,036,720</u>
Abitibi-Price Stephenville	43,947,524	43,292,119	46,341,410	42,294,173	43,170,290	36,218,555	35,235,887	45,656,354	22,950,172	47,500,000	46,000,000	37,330,200	491,936,684
Deer Lake Power	1,484,206	1,340,876	1,486,351	1,431,821	1,483,470	1,377,630	1,481,850	1,485,761	1,410,000	1,360,000	1,410,000	1,460,000	17,212,067
Corner Brook	32,050,569	29,351,673	33,346,475	32,527,124	35,320,666	32,355,090	35,143,647	35,690,521	34,890,000	34,400,000	32,589,000	33,689,000	401,533,785
Albright & Wilson	0	0	0	0	0	0	0	0	0	0	0	0	0
North Atlantic Refining	21,679,978	18,268,087	21,019,415	20,315,189	20,956,995	20,546,957	20,711,169	20,094,727	19,169,100	10,602,000	20,550,000	21,570,000	235,483,617
Royal Oak Mines	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>107,215,277</u>	<u>101,631,183</u>	<u>113,134,574</u>	<u>96,724,658</u>	<u>105,167,308</u>	<u>96,016,946</u>	<u>97,630,658</u>	<u>106,268,777</u>	<u>82,165,272</u>	<u>104,350,800</u>	<u>109,531,000</u>	<u>100,365,400</u>	<u>1,224,202,853</u>
	<u>622,733,161</u>	<u>586,452,950</u>	<u>585,110,778</u>	<u>497,651,782</u>	<u>441,260,709</u>	<u>354,337,000</u>	<u>352,322,359</u>	<u>366,788,051</u>	<u>342,165,272</u>	<u>433,950,800</u>	<u>507,931,000</u>	<u>608,065,400</u>	<u>5,698,789,263</u>
<b>Secondary Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	4,844	0	864	1,953	0	170	203	0	0	0	0	0	7,834
	<u>4,844</u>	<u>0</u>	<u>864</u>	<u>1,953</u>	<u>0</u>	<u>170</u>	<u>203</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,834</u>

Rate Stabilization Plan  
COS 1992 kWhrs  
Forecast 2001

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
<b>UTILITY</b>													
Newfoundland Power	487,300,000	480,400,000	446,400,000	376,000,000	321,900,000	265,700,000	239,200,000	238,700,000	256,800,000	327,700,000	386,500,000	477,500,000	4,284,100,000
	<u>487,300,000</u>	<u>480,400,000</u>	<u>446,400,000</u>	<u>376,000,000</u>	<u>321,900,000</u>	<u>265,700,000</u>	<u>239,200,000</u>	<u>238,700,000</u>	<u>256,800,000</u>	<u>327,700,000</u>	<u>386,500,000</u>	<u>477,500,000</u>	<u>4,284,100,000</u>
<b>Industrial</b>													
Abitibi-Price GF													
1st block	14,400,000	13,400,000	14,900,000	14,400,000	14,900,000	14,400,000	14,000,000	14,000,000	14,400,000	14,900,000	14,400,000	13,000,000	171,100,000
2nd block	1,800,000	300,000	2,000,000	3,200,000	1,200,000	1,700,000	2,000,000	1,900,000	100,000	100,000	100,000	100,000	14,500,000
	<u>16,200,000</u>	<u>13,700,000</u>	<u>16,900,000</u>	<u>17,600,000</u>	<u>16,100,000</u>	<u>16,100,000</u>	<u>16,000,000</u>	<u>15,900,000</u>	<u>14,500,000</u>	<u>15,000,000</u>	<u>14,500,000</u>	<u>13,100,000</u>	<u>185,600,000</u>
Abitibi-Price Stephenville	41,300,000	38,500,000	39,900,000	41,300,000	42,700,000	41,300,000	41,300,000	42,700,000	39,900,000	42,700,000	41,300,000	36,500,000	489,400,000
Deer Lake Power	1,400,000	1,200,000	1,400,000	1,300,000	1,400,000	1,300,000	1,300,000	1,300,000	1,200,000	1,400,000	1,300,000	1,300,000	15,800,000
Corner Brook	27,000,000	24,300,000	27,000,000	26,000,000	26,900,000	26,000,000	26,900,000	26,900,000	24,300,000	27,000,000	26,000,000	24,800,000	313,100,000
Albright & Wilson	1,500,000	1,200,000	1,400,000	1,200,000	1,200,000	1,200,000	1,100,000	1,000,000	1,000,000	1,200,000	1,200,000	1,600,000	14,800,000
North Atlantic Refining	19,000,000	17,200,000	19,000,000	18,400,000	19,000,000	18,400,000	19,000,000	19,000,000	18,400,000	19,000,000	18,400,000	19,000,000	223,800,000
Royal Oak Mines	800,000	500,000	600,000	500,000	600,000	500,000	600,000	500,000	600,000	600,000	500,000	600,000	6,700,000
	<u>107,000,000</u>	<u>96,600,000</u>	<u>106,200,000</u>	<u>106,300,000</u>	<u>107,900,000</u>	<u>104,800,000</u>	<u>106,200,000</u>	<u>107,400,000</u>	<u>99,800,000</u>	<u>106,600,000</u>	<u>103,200,000</u>	<u>96,900,000</u>	<u>1,249,200,000</u>
	<u>594,300,000</u>	<u>557,000,000</u>	<u>552,600,000</u>	<u>482,300,000</u>	<u>429,800,000</u>	<u>370,500,000</u>	<u>345,400,000</u>	<u>346,100,000</u>	<u>356,600,000</u>	<u>434,600,000</u>	<u>489,700,000</u>	<u>574,400,000</u>	<u>5,533,300,000</u>
<b>Secondary Energy Sales</b>													
<b>UTILITY</b>													
Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Variation kWhrs  
Forecast 2001

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
<b>UTILITY</b>													
Newfoundland Power	28,217,884	24,421,767	25,576,205	24,927,124	14,193,401	(9,379,946)	15,491,701	19,818,274	3,200,000	1,900,000	11,900,000	30,200,000	190,488,410
	<u>28,217,884</u>	<u>24,421,767</u>	<u>25,576,205</u>	<u>24,927,124</u>	<u>14,193,401</u>	<u>(9,379,946)</u>	<u>15,491,701</u>	<u>19,818,274</u>	<u>3,200,000</u>	<u>1,900,000</u>	<u>11,900,000</u>	<u>30,200,000</u>	<u>190,488,410</u>
<b>Industrial</b>													
Abitibi-Price GF													
1st block	(6,438,803)	(4,414,964)	(6,218,847)	(14,245,531)	(10,676,612)	(6,999,229)	(8,953,166)	(8,857,586)	(10,654,000)	(4,511,200)	(5,518,000)	(6,663,800)	(94,151,738)
2nd block	(1,708,197)	93,390	(1,740,230)	(3,188,218)	(1,187,501)	(1,582,057)	(1,988,729)	(1,900,000)	(100,000)	0	0	(100,000)	(13,411,542)
	<u>(8,147,000)</u>	<u>(4,321,574)</u>	<u>(7,959,077)</u>	<u>(17,443,749)</u>	<u>(11,864,113)</u>	<u>(8,581,286)</u>	<u>(10,941,895)</u>	<u>(10,757,586)</u>	<u>(10,754,000)</u>	<u>(4,511,200)</u>	<u>(5,518,000)</u>	<u>(6,763,800)</u>	<u>(107,563,280)</u>
Abitibi-Price Stephenville	2,847,524	4,792,119	8,441,410	994,173	470,290	(5,081,445)	(6,064,113)	2,956,354	(16,949,828)	4,800,000	4,700,000	830,200	2,536,684
Deer Lake Power	84,206	140,878	86,351	131,921	83,470	77,630	181,850	185,761	210,000	(40,000)	110,000	160,000	1,412,067
Corner Brook	5,050,568	5,051,673	6,348,475	6,527,124	8,420,666	8,355,090	8,243,847	8,990,521	10,590,000	7,400,000	6,589,000	8,869,000	88,433,765
Albright & Wilson	(1,500,000)	(1,200,000)	(1,400,000)	(1,200,000)	(1,200,000)	(1,200,000)	(1,100,000)	(1,000,000)	(1,000,000)	(1,200,000)	(1,200,000)	(1,600,000)	(14,600,000)
North Atlantic Refining	2,679,978	1,068,067	2,019,415	1,915,189	1,856,995	2,146,957	1,711,169	1,094,727	769,100	(8,398,000)	2,150,000	2,570,000	11,683,617
Royal Oak Mines	(600,000)	(500,000)	(600,000)	(500,000)	(600,000)	(500,000)	(600,000)	(600,000)	(500,000)	(600,000)	(500,000)	(600,000)	(6,700,000)
	<u>215,277</u>	<u>5,031,183</u>	<u>6,934,574</u>	<u>(9,575,342)</u>	<u>(2,732,692)</u>	<u>(6,783,054)</u>	<u>(8,569,342)</u>	<u>869,777</u>	<u>(17,634,728)</u>	<u>(2,549,200)</u>	<u>6,331,000</u>	<u>3,465,400</u>	<u>(24,997,147)</u>
	<u>28,433,161</u>	<u>29,452,950</u>	<u>32,510,779</u>	<u>15,351,782</u>	<u>11,460,709</u>	<u>(16,163,000)</u>	<u>6,922,359</u>	<u>20,888,051</u>	<u>(14,434,728)</u>	<u>(649,200)</u>	<u>18,231,000</u>	<u>33,665,400</u>	<u>165,489,263</u>
<b>Secondary Energy Sales</b>													
<b>UTILITY</b>													
Newfoundland Power	4,644	0	864	1,953	0	170	203	0	0	0	0	0	7,834



Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Load Variation Cost  
Forecast 2001

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
Utility	(704,318.38)	(606,904.04)	(633,286.84)	(616,447.78)	(351,002.81)	231,966.06	(382,335.18)	(489,115.00)	(78,944.00)	(46,873.00)	(293,335.00)	(744,430.00)	(4,714,005.97)
Industrial	217.43	5,836.17	8,390.83	(11,873.42)	(3,388.54)	(8,410.99)	(11,054.45)	1,122.01	(22,925.15)	(3,313.98)	8,356.92	4,574.33	(32,468.82)
	<u>(704,100.95)</u>	<u>(600,067.87)</u>	<u>(624,896.01)</u>	<u>(628,321.20)</u>	<u>(354,391.35)</u>	<u>223,555.07</u>	<u>(393,389.63)</u>	<u>(487,992.99)</u>	<u>(101,869.15)</u>	<u>(50,186.98)</u>	<u>(284,978.08)</u>	<u>(739,855.67)</u>	<u>(4,746,474.79)</u>
<b>Secondary Energy Sales</b>													
Utility	(48.30)	0.00	(8.99)	(20.31)	0.00	(1.77)	(2.11)	0.00	0.00	0.00	0.00	0.00	(81.48)

Utility	Fuel Price	Efficiency	Fuel Price per kWh	Revenue Rate	Difference	MIR rate Diff Round	Industrial	Fuel Price	Efficiency	Fuel Price per kWh	Revenue Rate	Difference	MIR rate Diff Round
JANUARY	12.31	0.605	20.3471	45.3100	(24.9629)	(24.96)	JANUARY	12.31	0.605	20.3471	19.3400	1.0071	1.01
FEBRUARY	12.40	0.605	20.4959	45.3100	(24.8141)	(24.81)	FEBRUARY	12.40	0.605	20.4959	19.3400	1.1559	1.16
MARCH	12.43	0.605	20.5455	45.3100	(24.7645)	(24.76)	MARCH	12.43	0.605	20.5455	19.3400	1.2055	1.21
APRIL	12.45	0.605	20.5785	45.3100	(24.7315)	(24.73)	APRIL	12.45	0.605	20.5785	19.3400	1.2385	1.24
MAY	12.45	0.605	20.5785	45.3100	(24.7315)	(24.73)	MAY	12.45	0.605	20.5785	19.3400	1.2385	1.24
JUNE	12.45	0.605	20.5785	45.3100	(24.7315)	(24.73)	JUNE	12.45	0.605	20.5785	19.3400	1.2385	1.24
JULY	12.48	0.605	20.6281	45.3100	(24.6819)	(24.68)	JULY	12.48	0.605	20.6281	19.3400	1.2881	1.29
AUGUST	12.48	0.605	20.6281	45.3100	(24.6819)	(24.68)	AUGUST	12.48	0.605	20.6281	19.3400	1.2881	1.29
SEPTEMBER	12.49	0.605	20.6448	45.3100	(24.6654)	(24.67)	SEPTEMBER	12.49	0.605	20.6448	19.3400	1.3048	1.30
OCTOBER	12.49	0.605	20.6448	45.3100	(24.6654)	(24.67)	OCTOBER	12.49	0.605	20.6448	19.3400	1.3048	1.30
NOVEMBER	12.50	0.605	20.6612	45.3100	(24.6488)	(24.65)	NOVEMBER	12.50	0.605	20.6612	19.3400	1.3212	1.32
DECEMBER	12.50	0.605	20.6612	45.3100	(24.6488)	(24.65)	DECEMBER	12.50	0.605	20.6612	19.3400	1.3212	1.32

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Refunded (Recovery) Costs  
Forecast 2001

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>	-0.00175	-0.00175	-0.00175	-0.00175	-0.00175	-0.00175	-0.00177	-0.00177	-0.00177	-0.00177	-0.00177	-0.00177	
Utility													
Newfoundland Power	(902,158.30)	(848,438.09)	(825,958.36)	(701,822.47)	(588,163.45)	(448,560.09)	(450,804.31)	(457,577.34)	(480,200.00)	(583,392.00)	(705,168.00)	(898,829.00)	(7,870,869.41)
<b>Secondary Energy Sales</b>													
Utility													
Newfoundland Power	(8.13)	0.00	(1.51)	(3.42)	0.00	(0.30)	(0.36)	0.00	0.00	0.00	0.00	0.00	(13.72)
rounding to G/L	0.00												0.00
	<u>(902,164.43)</u>	<u>(848,438.09)</u>	<u>(825,959.87)</u>	<u>(701,825.89)</u>	<u>(588,163.45)</u>	<u>(448,560.39)</u>	<u>(450,804.67)</u>	<u>(457,577.34)</u>	<u>(480,200.00)</u>	<u>(583,392.00)</u>	<u>(705,168.00)</u>	<u>(898,829.00)</u>	<u>(7,870,883.13)</u>
<b>Firm Energy Sales</b>	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	-0.00280	
Industrial													
Abitibi-Price GF													
1st block	(22,291.35)	(25,158.10)	(24,307.23)	(432.51)	(11,825.49)	(20,722.16)	(14,131.14)	(14,398.76)	(10,488.80)	(29,088.64)	(24,869.60)	(17,741.36)	(215,455.14)
2nd block	(257.05)	(1,101.49)	(727.36)	(4.99)	(35.00)	(330.24)	(31.56)	0.00	0.00	(280.00)	(280.00)	0.00	(3,047.69)
	<u>(22,548.40)</u>	<u>(26,259.59)</u>	<u>(25,034.59)</u>	<u>(437.50)</u>	<u>(11,860.49)</u>	<u>(21,052.40)</u>	<u>(14,162.70)</u>	<u>(14,398.76)</u>	<u>(10,488.80)</u>	<u>(29,368.64)</u>	<u>(25,149.60)</u>	<u>(17,741.36)</u>	<u>(218,502.83)</u>
Abitibi-Price Stephenville	(123,053.07)	(121,217.93)	(135,355.95)	(118,423.88)	(120,876.81)	(101,411.95)	(98,660.48)	(127,837.79)	(84,260.48)	(133,000.00)	(128,800.00)	(104,524.56)	(1,377,422.70)
Deer Lake Power	(4,155.78)	(3,754.48)	(4,181.78)	(4,009.38)	(4,153.72)	(3,857.36)	(4,149.18)	(4,160.13)	(3,948.00)	(3,908.00)	(3,948.00)	(4,088.00)	(48,193.79)
Corner Brook	(89,741.59)	(82,184.88)	(93,370.13)	(91,075.95)	(98,897.86)	(90,594.25)	(98,402.21)	(100,493.48)	(97,692.00)	(98,320.00)	(91,249.20)	(94,273.20)	(1,124,294.53)
Albright & Wilson	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
North Atlantic Refining	(80,703.94)	(51,150.64)	(58,854.36)	(56,882.53)	(58,679.59)	(57,531.48)	(57,991.27)	(58,265.24)	(53,673.48)	(29,886.60)	(57,540.00)	(80,396.00)	(859,354.13)
Royal Oak Mines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<u>(300,202.78)</u>	<u>(284,567.30)</u>	<u>(318,776.81)</u>	<u>(270,829.04)</u>	<u>(294,488.47)</u>	<u>(274,447.44)</u>	<u>(273,365.84)</u>	<u>(303,155.38)</u>	<u>(230,062.76)</u>	<u>(292,182.24)</u>	<u>(306,686.80)</u>	<u>(281,023.12)</u>	<u>(3,427,767.98)</u>
	<u>(1,202,367.21)</u>	<u>(1,133,005.38)</u>	<u>(1,142,736.68)</u>	<u>(972,454.93)</u>	<u>(882,631.92)</u>	<u>(723,007.83)</u>	<u>(724,170.51)</u>	<u>(780,732.72)</u>	<u>(890,262.76)</u>	<u>(875,574.24)</u>	<u>(1,011,854.80)</u>	<u>(1,179,852.12)</u>	<u>(11,298,451.11)</u>

**NEWFOUNDLAND AND LABRADOR HYDRO  
RATE STABILIZATION PLAN BALANCES**

Dec, 2001

Month	Retailers				Industrial					
	Year To Date Balance	Current Month	Interest	Adjustment	Total To Date Balance	Year To Date Balance	Current Month	Interest	Adjustment	Total To Date Balance
Balance Forward					22,683,236					12,056,586
Jan	2,945,267	2,945,267	153,301	(902,164)	24,879,639	1,655,128	1,655,128	81,482	(300,203)	13,492,993
Feb	5,086,156	2,140,890	168,145	(848,438)	26,340,235	2,856,734	1,201,607	91,190	(284,567)	14,501,223
Mar	9,017,232	3,931,075	178,016	(825,960)	29,623,367	4,109,329	1,252,594	98,004	(316,777)	15,535,045
Apr	13,612,843	4,595,611	200,205	(701,626)	33,717,556	5,318,697	1,209,368	104,991	(270,829)	16,578,575
May	17,003,625	3,390,782	227,874	(588,163)	36,748,049	6,282,711	964,014	112,044	(294,468)	17,360,164
Jun	19,874,282	2,870,657	248,356	(448,560)	39,418,502	6,937,023	654,312	117,326	(274,447)	17,857,355
Jul	20,482,091	607,809	266,403	(450,805)	39,841,910	7,103,185	166,161	120,686	(273,366)	17,870,836
Aug	20,870,241	388,150	269,265	(457,577)	40,041,747	7,294,818	191,634	120,777	(303,155)	17,880,091
Sep	25,021,797	4,151,556	270,615	(460,200)	44,003,719	8,271,495	976,677	120,840	(230,063)	18,747,544
Oct	32,547,822	7,526,025	297,392	(583,392)	51,243,744	10,185,152	1,913,658	126,702	(292,182)	20,495,722
Nov	41,356,870	8,809,048	346,322	(705,168)	59,693,946	12,633,040	2,447,887	138,517	(306,687)	22,775,439
Dec	49,474,395	8,117,525	403,432	(898,629)	67,316,273	14,720,896	2,087,856	153,924	(281,023)	24,736,197

Interest= balance \* 8.40% from Jan to Dec, 2001

**NEWFOUNDLAND AND LABRADOR HYDRO  
RATE STABILIZATION PLAN**

Dec, 2001

Summary Plan Balances

	<u>Costs</u>	<u>Revenue</u>	<u>Balance</u>
Newfoundland Light & Power	58,104,428	8,630,033	49,474,395
<b>Total Retailer</b>	<b>58,104,428</b>	<b>8,630,033</b>	<b>49,474,395</b>
Island Industrial	14,237,451	(483,445)	14,720,896
Labrador Industrial			
<b>Total Industrial</b>	<b>14,237,451</b>	<b>(483,445)</b>	<b>14,720,896</b>
Less Rural Rate Alteration	140,878		140,878
Plus Labrador Interconnected Alloc	(48,252)		(48,252)
<b>Total Costs</b>	<b>72,434,505</b>	<b>8,146,588</b>	<b>64,287,917</b>
<b>Total Customer Splits Costs</b>	<b>72,293,627</b>	<b>8,146,588</b>	<b>64,147,039</b>

**NEWFOUNDLAND AND LABRADOR HYDRO  
CALCULATION OF MILL RATE ADJUSTMENT**

	<u>Balance</u>	<u>Sales</u>	<u>R.S.P. Mill Rate</u>	<u>Mill Rate Effective Date</u>
Retailer	22,439	4,475	5.01	July 1, 2002
Island Industrial	6,249	1,217	5.14	Jan 1, 2002
<b>Total Balance</b>	<b>28,688</b>	<b>5,692</b>		
<b>Balance</b>			<b>Write Off Period</b>	<b>1 Year</b>
Retailer (December)	67,316	3 Years		22,439
Island Industrial (Sept.)	18,748	3 Years		6,249
<b>Total Balance</b>	<b>86,064</b>	<b>3 Years</b>		<b>28,688</b>

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Summary Report  
PUB 2002

Interest rate 7.234% annually @ 7.005% monthly  
WACC as of Oct 10, 2001

	Hydraulic Variation			Load Variation					Fuel Variation			
	Production	Interest	Total To Date	Firm	Interest	Total To Date	Secondary	Interest	Total To Date	Fuel	Interest	Total To Date
		0.005838			0.005838			0.005838			0.005838	
opening 2001	21,316,336.22	222,243,678.79	243,560,015.01	5,052,683.81	(11,187,748.15)	(6,135,064.54)	1,063,629.39	3,086,073.21	4,149,702.60	80,565,341.27	(248,112,711.43)	(167,547,370.16)
adjustment		0.00	0.00		0.00	0.00		0.00	0.00			0.00
revised	21,316,336.22	222,243,678.79	243,560,015.01	5,052,683.81	(11,187,748.15)	(6,135,064.54)	1,063,629.39	3,086,073.21	4,149,702.60	80,565,341.27	(248,112,711.43)	(167,547,370.16)
January	0.00	1,421,781.59	244,981,796.60	0.00	(35,813.44)	(6,170,877.98)	0.00	24,223.89	4,173,926.49	2,273,531.26	(978,057.77)	(166,251,896.67)
February	0.00	1,430,081.24	246,411,877.84	0.00	(36,022.50)	(6,206,900.48)	0.00	24,365.30	4,198,291.79	3,142,480.32	(970,495.45)	(164,079,911.80)
March	0.00	1,438,429.34	247,850,307.18	0.00	(36,232.78)	(6,243,133.26)	0.00	24,507.53	4,222,799.32	3,353,858.55	(957,816.49)	(161,683,869.74)
April	0.00	1,446,826.17	249,297,133.35	0.00	(36,444.29)	(6,279,577.55)	0.00	24,650.59	4,247,449.91	2,280,076.80	(943,829.59)	(160,347,622.53)
May	0.00	1,455,272.02	250,752,405.37	0.00	(36,657.03)	(6,316,234.58)	0.00	24,794.49	4,272,244.40	1,766,906.88	(936,029.25)	(159,516,744.90)
June	0.00	1,463,767.17	252,216,172.54	0.00	(36,871.02)	(6,353,105.60)	0.00	24,939.23	4,297,183.63	1,098,234.00	(931,179.00)	(159,349,689.90)
July	0.00	1,472,311.91	253,688,484.45	0.00	(37,086.25)	(6,390,191.85)	0.00	25,084.81	4,322,268.44	1,021,318.40	(930,203.81)	(159,258,575.31)
August	0.00	1,480,906.53	255,169,390.98	0.00	(37,302.74)	(6,427,494.59)	0.00	25,231.24	4,347,499.68	1,002,591.48	(929,671.93)	(159,185,655.76)
September	0.00	1,489,551.32	256,658,942.30	0.00	(37,520.50)	(6,465,015.09)	0.00	25,378.53	4,372,876.21	1,299,780.00	(929,246.27)	(159,115,122.03)
October	0.00	1,498,246.58	258,157,188.88	0.00	(37,739.53)	(6,502,754.62)	0.00	25,526.68	4,398,404.89	2,314,773.30	(927,083.27)	(157,427,432.00)
November	0.00	1,506,982.59	259,664,181.47	0.00	(37,959.83)	(6,540,714.45)	0.00	25,675.89	4,424,080.58	3,363,947.04	(918,982.63)	(154,982,467.59)
December	0.00	1,515,789.66	261,179,971.13	0.00	(38,181.42)	(6,578,895.87)	0.00	25,825.57	4,449,906.15	3,901,447.44	(904,710.15)	(151,985,730.30)
	0.00	17,619,956.12	17,619,956.12	0.00	(443,831.33)	(443,831.33)	0.00	300,203.55	300,203.55	26,818,945.47	(11,257,305.81)	15,561,639.66
Balance	21,316,336.22	239,863,634.91	261,179,971.13	5,052,683.81	(11,631,579.48)	(6,578,895.87)	1,063,629.39	3,386,276.76	4,449,906.15	107,384,286.74	(258,370,017.04)	(151,985,730.30)

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Summary Report  
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	Recovery			Labrador Interconnected			Rate Adjustment - Industrial Customers			Rural Rate Alteration			Total To Date Due From (To) Customers
	Recovery	Interest	Total To Date	Labrador Interconnected	Interest	Total To Date	Rate Adj. Ind. Cust	Interest	Total To Date	Rural Rate	Interest	Total To Date	
	0.005838			0.005838			0.005838			0.005838			
opening 2001 adjustment revised	(27,917,790.88)	51,397,655.93	23,479,865.07	2,878.00	94,301.15	97,179.15	(2,520,626.00)	(150,012.94)	(2,670,638.94)	(2,189,258.69)	(691,960.45)	(2,881,219.14)	92,052,469.05
		0.00	0.00		0.00	0.00		0.00	0.00		0.00	0.00	0.00
	(27,917,790.88)	51,397,655.93	23,479,865.07	2,878.00	94,301.15	97,179.15	(2,520,626.00)	(150,012.94)	(2,670,638.94)	(2,189,258.69)	(691,960.45)	(2,881,219.14)	92,052,469.05
January	(1,575,413.49)	137,063.71	22,041,515.29	0.00	567.28	97,746.43	0.00	(15,589.85)	(2,686,226.79)	0.00	(16,819.12)	(2,898,038.26)	93,287,943.11
February	(1,453,662.40)	128,667.35	20,716,520.24	0.00	570.59	98,317.02	0.00	(15,680.86)	(2,701,908.65)	0.00	(16,917.30)	(2,914,955.56)	95,521,329.40
March	(1,498,265.00)	120,932.69	19,339,187.93	0.00	573.93	98,890.95	0.00	(15,772.40)	(2,717,682.05)	0.00	(17,016.05)	(2,931,971.61)	97,934,528.72
April	(1,310,057.40)	112,892.51	18,142,023.04	0.00	577.28	99,468.23	0.00	(15,864.47)	(2,733,546.52)	0.00	(17,115.38)	(2,949,086.99)	99,476,240.94
May	(1,221,416.00)	105,904.06	17,026,511.10	0.00	580.65	100,048.88	0.00	(15,957.08)	(2,749,503.60)	0.00	(17,215.30)	(2,966,302.29)	100,602,424.38
June	(1,110,911.40)	99,392.26	16,014,991.96	0.00	584.04	100,632.92	0.00	(16,050.23)	(2,765,553.83)	0.00	(17,315.79)	(2,983,618.08)	101,177,013.64
July	(1,960,903.40)	93,487.52	14,147,576.06	0.00	587.44	101,220.36	0.00	(16,143.92)	(2,781,697.75)	0.00	(17,416.87)	(3,001,034.95)	100,828,049.47
August	(1,933,182.40)	82,586.48	12,296,980.16	0.00	590.87	101,811.23	0.00	(16,238.16)	(2,797,935.91)	0.00	(17,518.54)	(3,018,553.49)	100,486,042.30
September	(1,873,359.80)	71,783.62	10,495,403.98	0.00	594.32	102,405.55	0.00	(16,332.95)	(2,814,268.86)	0.00	(17,620.81)	(3,036,174.30)	100,499,049.76
October	(2,288,969.20)	61,296.92	8,287,701.70	0.00	597.79	103,003.34	0.00	(16,428.29)	(2,830,697.15)	0.00	(17,723.67)	(3,053,897.97)	101,131,517.07
November	(2,551,949.80)	48,379.46	5,784,131.38	0.00	601.28	103,604.62	0.00	(16,524.19)	(2,847,221.34)	0.00	(17,827.13)	(3,071,725.10)	102,533,869.55
December	(3,324,906.00)	33,764.87	2,482,990.23	0.00	604.79	104,209.41	0.00	(16,620.65)	(2,863,841.99)	0.00	(17,931.20)	(3,089,656.30)	103,706,952.46
	(22,082,996.29)	1,096,121.45	(20,986,874.84)	0.00	7,030.26	7,030.26	0.00	(183,203.05)	(183,203.05)	0.00	(208,437.16)	(208,437.16)	11,656,483.41
	(50,000,787.15)	52,493,777.38	2,482,990.23	2,878.00	101,331.41	104,209.41	(2,520,626.00)	(343,215.99)	(2,863,841.99)	(2,189,258.69)	(900,397.61)	(3,089,656.30)	103,706,952.46

Newfoundland and Labrador Hydro  
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Water Variation  
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	HYDRO THERMAL SPLIT Forecast 2002							HYDRO THERMAL SPLIT 2002 COST OF SERVICE							Monthly Variance	Efficiency Factor	COS Fuel \$	Cost
	BDE	HLK	USL	CAT	Mini Hydro	PDR	TOTAL	BDE	HLK	USL	CAT	Mini Hydro	PDR	TOTAL				
January	269.10	45.32	57.18	50.87	0.51	3.62	426.60	269.10	45.32	57.18	50.87	0.51	3.62	426.60	0.00	0.000610	25.42	0.00
February	250.92	39.40	53.31	55.65	0.46	3.14	402.88	250.92	39.40	53.31	55.65	0.46	3.14	402.88	0.00	0.000610	22.09	0.00
March	229.12	35.46	48.68	79.47	0.50	4.01	397.24	229.12	35.46	48.68	79.47	0.50	4.01	397.24	0.00	0.000610	21.59	0.00
April	232.51	22.68	49.41	56.75	0.65	5.09	367.09	232.51	22.68	49.41	56.75	0.65	5.09	367.09	0.00	0.000610	21.14	0.00
May	199.70	23.68	42.43	79.47	0.86	4.23	350.35	199.70	23.68	42.43	79.47	0.86	4.23	350.35	0.00	0.000610	21.14	0.00
June	197.26	22.68	41.92	76.16	0.75	2.18	340.95	197.26	22.68	41.92	76.16	0.75	2.18	340.95	0.00	0.000610	20.67	0.00
July	216.46	19.72	45.99	49.48	0.66	1.50	333.81	216.46	19.72	45.99	49.48	0.66	1.50	333.81	0.00	0.000610	20.67	0.00
August	209.64	15.77	44.54	54.40	0.60	1.64	326.59	209.64	15.77	44.54	54.40	0.60	1.64	326.59	0.00	0.000610	20.38	0.00
September	169.20	17.75	35.95	64.91	0.56	2.00	290.37	169.20	17.75	35.95	64.91	0.56	2.00	290.37	0.00	0.000610	20.24	0.00
October	176.89	28.59	37.59	55.65	0.63	3.37	302.72	176.89	28.59	37.59	55.65	0.63	3.37	302.72	0.00	0.000610	20.16	0.00
November	167.14	33.52	35.51	59.03	0.59	4.31	300.10	167.14	33.52	35.51	59.03	0.59	4.31	300.10	0.00	0.000610	20.07	0.00
December	280.06	35.45	59.49	53.16	0.54	4.28	432.98	280.06	35.45	59.49	53.16	0.54	4.28	432.98	0.00	0.000610	20.04	0.00
	<u>2,598.00</u>	<u>340.00</u>	<u>552.00</u>	<u>735.00</u>	<u>7.31</u>	<u>39.37</u>	<u>4,271.68</u>	<u>2,598.00</u>	<u>340.00</u>	<u>552.00</u>	<u>735.00</u>	<u>7.31</u>	<u>39.37</u>	<u>4,271.68</u>	<u>0.00</u>			<u>0.00</u>



Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Fuel Variation  
PUB 2002

	Monthly Barrels	Rounded 2002 COS Fuel \$	Rounded PUB Fuel \$	Rounded Price Variance	Bunker C Fuel Variation
January	480,229.00	25.42	30.36	4.94	2,273,531.26
February	415,672.00	22.09	29.65	7.56	3,142,480.32
March	421,869.00	21.59	29.54	7.95	3,353,858.55
April	296,885.00	21.14	28.82	7.68	2,280,076.80
May	230,068.00	21.14	28.82	7.68	1,766,906.88
June	148,410.00	20.67	28.07	7.40	1,099,234.00
July	138,016.00	20.67	28.07	7.40	1,021,318.40
August	138,098.00	20.38	27.64	7.26	1,002,591.48
September	180,525.00	20.24	27.44	7.20	1,299,780.00
October	300,230.00	20.16	27.87	7.71	2,314,773.30
November	408,246.00	20.07	28.31	8.24	3,363,947.04
December	461,164.00	20.04	28.50	8.46	3,901,447.44
	<u>3,599,410.00</u>	21.39	28.84	7.45	<u>28,818,945.47</u>

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Load kWhrs  
PUB 2002

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	522,600,000	484,100,000	473,900,000	379,300,000	326,200,000	275,500,000	261,400,000	255,200,000	259,100,000	330,000,000	382,800,000	535,000,000	4,485,100,000
	<u>522,600,000</u>	<u>484,100,000</u>	<u>473,900,000</u>	<u>379,300,000</u>	<u>326,200,000</u>	<u>275,500,000</u>	<u>261,400,000</u>	<u>255,200,000</u>	<u>259,100,000</u>	<u>330,000,000</u>	<u>382,800,000</u>	<u>535,000,000</u>	<u>4,485,100,000</u>
<b>Industrial</b>													
Abitibi-Price GF													
1st block	12,299,200	11,560,000	12,800,000	12,930,000	13,390,000	10,370,000	12,050,000	12,650,000	11,590,000	12,050,000	11,660,000	11,310,000	144,659,200
2nd block	100,000	100,000	100,000	200,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,300,000
	<u>12,399,200</u>	<u>11,660,000</u>	<u>12,900,000</u>	<u>13,130,000</u>	<u>13,490,000</u>	<u>10,470,000</u>	<u>12,150,000</u>	<u>12,750,000</u>	<u>11,690,000</u>	<u>12,150,000</u>	<u>11,760,000</u>	<u>11,410,000</u>	<u>145,959,200</u>
Abitibi-Price Stephenville	46,350,000	43,250,000	47,850,000	46,350,000	44,850,000	46,350,000	47,950,000	48,000,000	44,900,000	47,950,000	46,350,000	46,200,000	566,450,000
Deer Lake Power	1,370,000	1,240,000	1,370,000	1,320,000	1,370,000	1,320,000	1,370,000	1,370,000	1,320,000	1,280,000	1,320,000	1,370,000	16,020,000
Comer Brook	44,850,000	40,480,000	44,850,000	43,380,000	44,850,000	43,390,000	44,850,000	44,850,000	43,390,000	41,940,000	43,390,000	44,850,000	525,080,000
North Atlantic Refining	21,570,000	19,480,000	21,230,000	20,070,000	20,740,000	19,730,000	20,390,000	20,390,000	10,620,000	19,460,000	20,550,000	21,570,000	232,800,000
	<u>126,539,200</u>	<u>116,110,000</u>	<u>128,500,000</u>	<u>124,280,000</u>	<u>125,500,000</u>	<u>121,280,000</u>	<u>126,710,000</u>	<u>127,380,000</u>	<u>111,920,000</u>	<u>119,780,000</u>	<u>123,370,000</u>	<u>125,400,000</u>	<u>1,476,309,200</u>
<b>Total firm sales</b>	<u>649,139,200</u>	<u>600,210,000</u>	<u>602,200,000</u>	<u>503,580,000</u>	<u>451,500,000</u>	<u>396,780,000</u>	<u>388,110,000</u>	<u>382,580,000</u>	<u>371,020,000</u>	<u>449,780,000</u>	<u>506,170,000</u>	<u>660,400,000</u>	<u>5,961,409,200</u>
<b>Non firm sales</b>													
Comer Brook	0	0	0	0	0	0	0	0	3,100,000	4,000,000	0	0	7,100,000
Abitibi-Price Stephenville	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0	0	50,000	50,000	200,000	650,000
<b>Total non-firm sales</b>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>3,100,000</u>	<u>4,050,000</u>	<u>50,000</u>	<u>200,000</u>	<u>7,750,000</u>
<b>Total</b>	<u>649,189,200</u>	<u>600,260,000</u>	<u>602,250,000</u>	<u>503,610,000</u>	<u>451,550,000</u>	<u>396,810,000</u>	<u>388,160,000</u>	<u>382,580,000</u>	<u>374,120,000</u>	<u>453,830,000</u>	<u>506,220,000</u>	<u>660,600,000</u>	<u>5,969,159,200</u>
<b>Secondary Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
COS 2002 kWhrs  
PUB 2002

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	522,600,000	484,100,000	473,900,000	379,300,000	326,200,000	275,500,000	261,400,000	255,200,000	259,100,000	330,000,000	382,800,000	535,000,000	4,485,100,000
	<b>522,600,000</b>	<b>484,100,000</b>	<b>473,900,000</b>	<b>379,300,000</b>	<b>326,200,000</b>	<b>275,500,000</b>	<b>261,400,000</b>	<b>255,200,000</b>	<b>259,100,000</b>	<b>330,000,000</b>	<b>382,800,000</b>	<b>535,000,000</b>	<b>4,485,100,000</b>
<b>Industrial</b>													
Abitibi-Price GF													
1st block	12,298,200	11,580,000	12,800,000	12,530,000	13,390,000	10,370,000	12,050,000	12,650,000	11,590,000	12,050,000	11,660,000	11,310,000	144,659,200
2nd block	100,000	100,000	100,000	200,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,300,000
	<b>12,398,200</b>	<b>11,680,000</b>	<b>12,900,000</b>	<b>12,730,000</b>	<b>13,490,000</b>	<b>10,470,000</b>	<b>12,150,000</b>	<b>12,750,000</b>	<b>11,690,000</b>	<b>12,150,000</b>	<b>11,760,000</b>	<b>11,410,000</b>	<b>145,959,200</b>
Abitibi-Price Stephenville	48,350,000	43,250,000	47,850,000	48,350,000	44,850,000	46,350,000	47,950,000	48,000,000	44,900,000	47,950,000	48,350,000	48,200,000	556,450,000
Deer Lake Power	1,370,000	1,240,000	1,370,000	1,320,000	1,370,000	1,320,000	1,370,000	1,370,000	1,320,000	1,280,000	1,320,000	1,370,000	16,020,000
Corner Brook	44,850,000	40,480,000	44,850,000	43,390,000	44,850,000	43,390,000	44,850,000	44,850,000	43,390,000	41,940,000	43,390,000	44,850,000	525,080,000
North Atlantic Refining	21,570,000	19,480,000	21,230,000	20,070,000	20,740,000	19,730,000	20,390,000	20,390,000	10,620,000	16,460,000	20,550,000	21,570,000	232,800,000
	<b>120,338,200</b>	<b>116,110,000</b>	<b>128,300,000</b>	<b>124,280,000</b>	<b>125,300,000</b>	<b>121,280,000</b>	<b>128,710,000</b>	<b>127,380,000</b>	<b>111,920,000</b>	<b>119,780,000</b>	<b>123,370,000</b>	<b>125,400,000</b>	<b>1,476,309,200</b>
	<b>648,138,200</b>	<b>600,210,000</b>	<b>602,200,000</b>	<b>503,560,000</b>	<b>451,500,000</b>	<b>396,760,000</b>	<b>388,110,000</b>	<b>382,580,000</b>	<b>371,020,000</b>	<b>449,780,000</b>	<b>506,170,000</b>	<b>660,400,000</b>	<b>5,961,409,200</b>
<b>Non firm sales</b>													
Corner Brook	0	0	0	0	0	0	0	0	3,100,000	4,000,000	0	0	7,100,000
Abitibi-Price Stephenville	50,000	50,000	50,000	50,000	50,000	50,000	50,000	0	0	50,000	50,000	200,000	650,000
<b>Total non-firm sales</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>0</b>	<b>3,100,000</b>	<b>4,050,000</b>	<b>50,000</b>	<b>200,000</b>	<b>7,750,000</b>
<b>Total</b>	<b>648,188,200</b>	<b>600,260,000</b>	<b>602,250,000</b>	<b>503,610,000</b>	<b>451,550,000</b>	<b>396,810,000</b>	<b>388,160,000</b>	<b>382,580,000</b>	<b>374,120,000</b>	<b>453,830,000</b>	<b>506,220,000</b>	<b>660,600,000</b>	<b>5,969,159,200</b>
<b>Secondary Energy Sales</b>													
<b>Utility</b>													
Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Variation kWhrs  
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	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
Utility													
Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Industrial</b>													
Abitibi-Price GF													
1st block	0	0	0	0	0	0	0	0	0	0	0	0	0
2nd block	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
Abitibi-Price Stephenville	0	0	0	0	0	0	0	0	0	0	0	0	0
Deer Lake Power	0	0	0	0	0	0	0	0	0	0	0	0	0
Comer Brook	0	0	0	0	0	0	0	0	0	0	0	0	0
North Atlantic Refining	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Non firm sales</b>													
Comer Brook	0	0	0	0	0	0	0	0	0	0	0	0	0
Abitibi-Price Stephenville	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total non-firm sales</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Secondary Energy Sales</b>													
Utility													
Newfoundland Power	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Load Variation Cost  
PUB 2002

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>													
Utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Industrial	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Secondary Energy Sales</b>													
Utility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Utility	Fuel Price	Efficiency	Fuel Price per kWh	Revenue Rate	Difference	Mill rate Diff Round	Industrial	Fuel Price	Efficiency	Fuel Price per kWh	Revenue Rate	Difference	Mill rate Diff Round
JANUARY	25.42	0.610	41.6721	47.8400	(6.1679)	(6.17)	JANUARY	25.42	0.610	41.6721	23.2700	18.4021	18.40
FEBRUARY	22.09	0.610	36.2131	47.8400	(11.6269)	(11.63)	FEBRUARY	22.09	0.610	36.2131	23.2700	12.9431	12.94
MARCH	21.59	0.610	35.3934	47.8400	(12.4466)	(12.45)	MARCH	21.59	0.610	35.3934	23.2700	12.1234	12.12
APRIL	21.14	0.610	34.6557	47.8400	(13.1843)	(13.18)	APRIL	21.14	0.610	34.6557	23.2700	11.3857	11.39
MAY	21.14	0.610	34.6557	47.8400	(13.1843)	(13.18)	MAY	21.14	0.610	34.6557	23.2700	11.3857	11.39
JUNE	20.67	0.610	33.8852	47.8400	(13.9548)	(13.95)	JUNE	20.67	0.610	33.8852	23.2700	10.6152	10.62
JULY	20.67	0.610	33.8852	47.8400	(13.9548)	(13.95)	JULY	20.67	0.610	33.8852	23.2700	10.6152	10.62
AUGUST	20.38	0.610	33.4098	47.8400	(14.4302)	(14.43)	AUGUST	20.38	0.610	33.4098	23.2700	10.1398	10.14
SEPTEMBER	20.24	0.610	33.1803	47.8400	(14.6597)	(14.66)	SEPTEMBER	20.24	0.610	33.1803	23.2700	9.9103	9.91
OCTOBER	20.16	0.610	33.0492	47.8400	(14.7908)	(14.79)	OCTOBER	20.16	0.610	33.0492	23.2700	9.7792	9.78
NOVEMBER	20.07	0.610	32.9016	47.8400	(14.9384)	(14.94)	NOVEMBER	20.07	0.610	32.9016	23.2700	9.6316	9.63
DECEMBER	20.04	0.610	32.8525	47.8400	(14.9875)	(14.99)	DECEMBER	20.04	0.610	32.8525	23.2700	9.5825	9.58

Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Refunded (Recovery) Costs  
PUB 2002

Recovery rates of: 11-Apr-01

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>Firm Energy Sales</b>	<b>-0.00177</b>	<b>-0.00177</b>	<b>-0.00177</b>	<b>-0.00177</b>	<b>-0.00177</b>	<b>-0.00177</b>	<b>-0.00501</b>	<b>-0.00501</b>	<b>-0.00501</b>	<b>-0.00501</b>	<b>-0.00501</b>	<b>-0.00501</b>	
Utility													
Newfoundland Power	(825,002.00)	(856,857.00)	(838,803.00)	(871,361.00)	(577,374.00)	(487,835.00)	(1,309,814.00)	(1,278,552.00)	(1,298,091.00)	(1,853,300.00)	(1,917,828.00)	(2,680,350.00)	(14,494,767.00)
<b>Secondary Energy Sales</b>													
Utility													
Newfoundland Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
rounding to G/L	0.00												0.00
	<u>(825,002.00)</u>	<u>(856,857.00)</u>	<u>(838,803.00)</u>	<u>(871,361.00)</u>	<u>(577,374.00)</u>	<u>(487,835.00)</u>	<u>(1,309,814.00)</u>	<u>(1,278,552.00)</u>	<u>(1,298,091.00)</u>	<u>(1,853,300.00)</u>	<u>(1,917,828.00)</u>	<u>(2,680,350.00)</u>	<u>(14,494,767.00)</u>
<b>Firm Energy Sales</b>													
Industrial													
Abitibi-Price GF													
1st block	(63,217.89)	(59,418.40)	(65,792.00)	(68,480.20)	(68,824.60)	(53,301.80)	(61,937.00)	(65,021.00)	(59,572.60)	(61,937.00)	(59,932.40)	(58,133.40)	(743,548.29)
2nd block	(514.00)	(514.00)	(514.00)	(1,028.00)	(514.00)	(514.00)	(514.00)	(514.00)	(514.00)	(514.00)	(514.00)	(514.00)	(6,682.00)
	<u>(63,731.89)</u>	<u>(59,932.40)</u>	<u>(66,306.00)</u>	<u>(69,508.20)</u>	<u>(69,338.60)</u>	<u>(53,815.80)</u>	<u>(62,451.00)</u>	<u>(65,535.00)</u>	<u>(60,086.60)</u>	<u>(62,451.00)</u>	<u>(60,446.40)</u>	<u>(58,647.40)</u>	<u>(750,230.29)</u>
Abitibi-Price Stephenville	(238,239.00)	(222,305.00)	(246,463.00)	(238,239.00)	(230,529.00)	(238,239.00)	(246,463.00)	(246,720.00)	(230,788.00)	(246,463.00)	(238,239.00)	(237,468.00)	(2,860,153.00)
Deer Lake Power	(7,041.80)	(6,373.60)	(7,041.80)	(8,784.80)	(7,041.80)	(8,784.80)	(7,041.80)	(7,041.80)	(6,784.80)	(6,579.20)	(6,784.80)	(7,041.80)	(82,342.80)
Corner Brook	(230,529.00)	(208,067.20)	(230,529.00)	(223,024.60)	(230,529.00)	(223,024.60)	(230,529.00)	(230,529.00)	(223,024.60)	(215,571.60)	(223,024.60)	(230,529.00)	(2,898,911.20)
North Atlantic Refining	(110,869.80)	(100,127.20)	(109,122.20)	(103,159.80)	(106,803.80)	(101,412.20)	(104,804.80)	(104,804.80)	(54,598.80)	(84,804.40)	(105,627.00)	(110,869.80)	(1,196,592.00)
	<u>(850,411.49)</u>	<u>(596,805.40)</u>	<u>(659,482.00)</u>	<u>(658,698.40)</u>	<u>(644,042.00)</u>	<u>(623,276.40)</u>	<u>(651,289.40)</u>	<u>(654,630.40)</u>	<u>(575,268.80)</u>	<u>(615,669.20)</u>	<u>(634,121.80)</u>	<u>(644,558.00)</u>	<u>(7,588,229.29)</u>
	<u>(1,575,413.48)</u>	<u>(1,453,662.40)</u>	<u>(1,498,265.00)</u>	<u>(1,530,057.40)</u>	<u>(1,221,418.00)</u>	<u>(1,110,911.40)</u>	<u>(1,960,903.40)</u>	<u>(1,933,182.40)</u>	<u>(1,873,359.80)</u>	<u>(2,268,969.20)</u>	<u>(2,551,949.80)</u>	<u>(3,324,908.00)</u>	<u>(22,082,996.29)</u>

**NEWFOUNDLAND AND LABRADOR HYDRO  
RATE STABILIZATION PLAN BALANCES**

Dec, 2002

Month	Retailers					Industrial				
	Year To Date Balance	Current Month	Interest	Adjustment	Total To Date Balance	Year To Date Balance	Current Month	Interest	Adjustment	Total To Date Balance
Balance Forward					67,316,273					24,736,197
Jan	1,794,691	1,794,691	392,959	(925,002)	68,578,921	460,305	460,305	144,398	(650,411)	24,690,488
Feb	4,265,119	2,470,428	400,329	(856,857)	70,592,822	1,106,450	646,145	144,131	(596,805)	24,883,958
Mar	6,889,645	2,624,526	412,086	(838,803)	72,790,630	1,808,374	701,924	145,260	(659,462)	25,071,680
Apr	8,633,751	1,744,106	424,915	(671,361)	74,288,291	2,325,372	516,998	146,356	(638,696)	25,096,338
May	9,976,117	1,342,366	433,658	(577,374)	75,486,940	2,735,451	410,079	146,500	(644,042)	25,008,874
Jun	10,799,078	822,961	440,655	(487,635)	76,262,921	3,002,605	267,154	145,989	(623,276)	24,798,741
Jul	11,540,442	741,364	445,185	(1,309,614)	76,139,856	3,275,285	272,680	144,763	(651,289)	24,564,895
Aug	12,274,290	733,848	444,466	(1,278,552)	76,039,619	3,536,232	260,947	143,398	(654,630)	24,314,609
Sep	13,207,185	932,895	443,881	(1,298,091)	76,118,304	3,893,526	357,294	141,937	(575,269)	24,238,570
Oct	14,937,453	1,730,268	444,341	(1,653,300)	76,639,613	4,460,212	566,686	141,493	(615,669)	24,331,080
Nov	17,454,945	2,517,492	447,384	(1,917,828)	77,686,660	5,280,147	819,935	142,033	(634,122)	24,658,926
Dec	20,372,822	2,917,877	453,496	(2,680,350)	78,377,683	6,234,893	954,746	143,946	(644,556)	25,113,062

Interest= balance \* 7.23% from Jan to Dec, 2002

**NEWFOUNDLAND AND LABRADOR HYDRO  
RATE STABILIZATION PLAN**

Dec, 2002

Summary Plan Balances

	<u>Costs</u>	<u>Revenue</u>	<u>Balance</u>
Newfoundland Light & Power	20,372,822		20,372,822
<b>Total Retailer</b>	<b>20,372,822</b>		<b>20,372,822</b>
Island Industrial	6,234,893		6,234,893
Labrador Industrial			
<b>Total Industrial</b>	<b>6,234,893</b>		<b>6,234,893</b>
<b>Less Rural Rate Alteration</b>			
Plus Labrador Interconnected Alloc	211,230		211,230
<b>Total Costs</b>	<b>26,818,945</b>		<b>26,818,945</b>
<b>Total Customer Splits Costs</b>	<b>26,818,945</b>		<b>26,818,945</b>



Newfoundland and Labrador Hydro  
RSP Customer Splits  
2002  
Based on Sep 01 load forecast

Month	1 January	2 February	3 March	4 April	5 May	6 June	7 July	8 August	9 September	10 October	11 November	12 December
<b>TOTAL ALLOCATION OF FUEL -</b>												
Newfoundland Power Co. Ltd.	1,794,891	4,285,119	6,889,845	8,833,751	9,976,117	10,799,078	11,540,442	12,274,290	13,207,185	14,937,453	17,454,945	20,372,822
Total Industrial	480,305	1,106,450	1,808,374	2,325,372	2,735,451	3,002,605	3,275,285	3,536,232	3,893,526	4,460,212	5,280,147	6,234,893
Rural Labrador Interconnected	18,535	44,443	71,851	90,823	105,266	113,404	120,679	128,476	138,067	155,886	182,406	211,230
<b>Total</b>	<b>2,273,531</b>	<b>5,416,012</b>	<b>8,769,870</b>	<b>11,049,947</b>	<b>12,816,854</b>	<b>13,915,088</b>	<b>14,936,406</b>	<b>15,938,998</b>	<b>17,238,778</b>	<b>19,553,551</b>	<b>22,917,498</b>	<b>26,818,945</b>

**NEWFOUNDLAND AND LABRADOR HYDRO  
CALCULATION OF MILL RATE ADJUSTMENT**

	<u>Balance</u>	<u>Sales</u>	<u>R.S.P. Mill Rate</u>	<u>Mill Rate Effective Date</u>
Retailer	26,126	4,485	→ 5.83	July 1, 2003
Island Industrial	8,080	1,448	→ 5.58	Jan 1, 2003
<b>Total Balance</b>	<b>34,205</b>	<b>5,933</b>		
<b>Balance</b>		<b>Write Off Period</b>	<b>1 Year</b>	
Retailer (December)	78,378	3 Years		26,126
Island Industrial (Sept.)	24,239	3 Years		8,080
<b>Total Balance</b>	<b>102,616</b>	<b>3 Years</b>		<b>34,206</b>