

1 Q. Further to NP-100 NLH, please update the response to provide monthly
2 and annual interest expense calculations for each of the years 2003 and
3 2004 based on the revised filing dated October 31, 2003.

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6 A. Please see the schedule attached.

NP-300 NLH
2003 NLH General Rate Application

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2003

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL			
Canadian Bond Interest	7,896	7,896	7,896	7,896	7,896	8,423	8,490	8,490	8,490	8,490	8,490	8,490	98,840			
Govt Of Canada Interest	133	133	133	96	96	96	96	96	95	95	95	95	1,258			
Capital Leases	34	21	25	32	22	20	28	20	23	22	19	19	288			
Short Term Interest	514	491	602	641	648	523	448	382	322	337	371	431	5,711			
Rate Stabilization Exp	-	-	-	-	-	-	-	-	-	-	-	-	-			
Fiduciary Fees	-	(2)	-	-	3	-	-	-	1	1	1	1	7			
Interest	8,577	8,539	8,656	8,664	8,665	9,062	9,061	8,988	8,931	8,946	8,976	9,036	106,103			
Loss On Exchange	180	180	180	180	180	180	178	180	180	180	180	180	2,155			
Discount & Issue Exp	72	72	72	72	72	76	76	76	76	76	76	76	895			
Debt Guarantee Fee	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,796			
	9,979	9,940	10,058	10,066	10,067	10,468	10,465	10,394	10,337	10,352	10,382	10,442	122,949			
Less: Interest on Sinking Fund Assets	1,110	547	590	586	610	596	624	1,070	706	648	633	648	8,367			
Cfco Share Purchase Debt	161	143	155	160	163	152	162	160	160	162	158	155	1,892			
Net Interest	8,708	9,249	9,312	9,320	9,294	9,720	9,679	9,164	9,471	9,542	9,591	9,639	112,690			
CANADIAN BOND INTEREST																
	COUPON	MATURITY	PAR VALUE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
	5.050%	2006/12/01	200,000	842	842	842	842	842	842	842	842	842	842	842	842	10,100
	5.500%	2008/04/30	200,000	917	917	917	917	917	917	917	917	917	917	917	917	11,000
	10.500%	2014/06/15	125,000	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	13,125
	10.250%	2017/07/14	150,000	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	15,375
	8.400%	2026/02/27	300,000	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
	6.650%	2031/08/27	300,000	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	19,950
	5.700%	2033/07/14	125,000						527	594	594	594	594	594	594	4,090
	TOTAL			7,896	7,896	7,896	7,896	7,896	8,423	8,490	8,490	8,490	8,490	8,490	8,490	98,840
GOVERNMENT OF CANADA INTEREST																
	Industry Canada	Maturity	Average Balance													
	5.250%	2003/03/31	7	0	0	0										0
	7.917%	2003/03/31	1,008	27	27	27										80
	5.250%	2009/03/31	8,439	41	41	41	36	36	36	36	36	36	36	36	36	443
	7.375%	2009/03/31	163	1	1	1	1	1	1	1	1	1	1	1	1	12
	5.875%	2012/03/31	5,300	28	28	28	25	25	25	25	25	25	25	25	25	311
	7.602%	2014/03/31	5,177	35	35	35	32	32	32	32	32	32	32	32	32	394
				131	131	131	94	94	94	94	94	94	94	94	94	1,240
	Municipal Development Loan Board															
	5.250%	2006/09/01	46	0	0	0	0	0	0	0	0	0	0	0	0	2
	5.375%	2006/09/01	188	1	1	1	1	1	1	1	1	1	1	1	1	10
	5.625%	2006/09/01	90	0	0	0	0	0	0	0	0	0	0	0	0	5
				2	2	2	2	2	2	2	2	1	1	1	1	18
Total Government of Canada Interest				133	133	133	96	96	96	96	96	95	95	95	95	1,258
CAPITAL LEASES																
Energy Management System																
11.314% IBM	2005/10/31	2,224	24	24	24	24	24	20	20	20	20	20	20	17	17	252
6.500%	2003/07/01	67	1	1	1	0	0	0	0	0	0	0	0	0	0	4
6.500%	2003/10/01	20	0	0	0	0	0	0	0	0	0	0	0	0	0	1
6.700%	2004/01/01	84	1	1	1	1	1	1	0	0	0	0	0	0	0	6
5.150%	2004/04/01	29	0	0	0	0	0	0	0	0	0	0	0	0	0	2
5.150%	2004/07/01	76	0	0	0	0	0	0	0	0	0	0	0	0	0	4
5.450%	2004/10/01	29	0	0	0	0	0	0	0	0	0	0	0	0	0	2
4.800%	2005/04/01	64	0	0	0	0	0	0	0	0	0	0	0	0	0	3
5.100%	2005/07/01	28	0	0	0	0	0	0	0	0	0	0	0	0	0	1
5.100%	2005/07/01	51	0	0	0	0	0	0	0	0	0	0	0	0	0	3
4.800%	2005/04/01	61	0	0	0	0	0	0	0	0	0	0	0	0	0	3
4.800%	2005/10/01	158	1	1	1	1	1	1	1	1	1	1	1	1	1	8
			4	4	4	3	3	3	3	3	3	3	2	2	2	36
Total Capital Leases Interest			27	27	27	27	24	24	23	23	23	23	19	19	19	288

SHORT TERM INTEREST															
Promissory Notes															
Opening Balance			189,569	205,244	228,362	250,592	242,733	244,793	121,492	126,019	142,327	149,932	161,571	173,409	
Closing Balance			205,244	228,362	250,592	242,733	244,793	121,492	126,019	142,327	149,932	161,571	173,409	188,880	
Average Balance			193,628	204,545	223,999	246,297	237,109	198,182	162,821	131,119	150,159	157,153	172,843	189,771	
Average Rate			3.19%	2.88%	3.22%	3.12%	3.28%	3.17%	3.30%	3.50%	2.57%	2.57%	2.57%	2.57%	
Total Short Term Interest			514	491	602	641	648	523	448	382	322	337	371	431	5,711
FIDUCIARY FEES															
EMS LEASE	2005/10/31		-	-	-	-	-	-	-	-	0	0	0	0	1
5.050%	2006/12/01		-	-	-	-	-	-	-	-	0	0	0	0	1
5.500%	2008/04/30		-	-	-	-	-	-	-	-	0	0	0	0	1
10.500%	2014/06/15		-	(2)	-	-	-	-	-	-	0	0	0	0	(1)
10.250%	2017/07/14		-	-	-	-	3	-	-	-	0	0	0	0	4
8.400%	2026/02/27		-	-	-	-	-	-	-	-	0	0	0	0	1
6.650%	2031/08/27		-	-	-	-	-	-	-	-	0	0	0	0	1
Total Fiduciary Fees			-	(2)	-	-	3	-	-	-	1	1	1	1	7
LOSS ON EXCHANGE															
SWISS FRANC LOAN			82	82	82	82	82	82	81	82	82	82	82	82	979
JAPANESE YEN LOAN			98	98	98	98	98	98	97	98	98	98	98	98	1,176
			180	180	180	180	180	180	178	180	180	180	180	180	2,155
DISCOUNT AND ISSUE EXPENSE															
EMS LEASE	2005/10/31		0	0	0	0	0	0	0	0	0	0	0	0	3
5.05%	2006/12/01		39	39	39	39	39	39	39	39	39	39	39	39	467
5.50%	2008/04/30		23	23	23	23	23	23	23	23	23	23	23	23	272
10.50%	2014/06/15		4	4	4	4	4	4	4	4	4	4	4	4	46
10.25%	2017/07/14		5	5	5	5	5	5	5	5	5	5	5	5	57
8.40%	2026/02/27		24	24	24	24	24	24	24	24	24	24	24	24	289
6.65%	2031/08/27		(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(269)
5.70%	2033/07/14		-	-	-	-	-	-	5	5	5	5	5	5	30
			72	72	72	72	72	72	77	77	77	77	77	77	895
Interest on Sinking Fund Assets															
	Estimated		Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated
	Opening	Annual	Annual	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average	Average
Sinking Fund	Balance	Contr.	Earnings	Balance	Balance	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate	Rate
10.50% 140615	50,091	1,875	4,491	51,106	8.79%	56,457									
10.25% 170714	24,443	1,500													

2004

DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL			
Canadian Bond Interest	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	101,875			
Govt Of Canada Interest	95	95	95	84	84	84	84	84	84	84	84	84	1,040			
Capital Leases	19	19	19	18	15	15	15	15	15	14	11	11	185			
Short Term Interest	433	429	445	446	413	398	417	407	447	459	445	438	5,177			
Rate Stabilization Exp	-	-	-	-	-	-	-	-	-	-	-	-	-			
Fiduciary Fees	1	1	1	1	1	1	1	1	1	1	1	1	15			
Interest	9,038	9,034	9,050	9,039	9,002	8,988	9,007	8,997	9,036	9,048	9,030	9,023	108,293			
Loss On Exchange	180	180	180	180	180	180	180	180	180	180	180	180	2,157			
Discount & Issue Exp	76	76	76	76	76	76	76	76	76	76	76	76	917			
Debt Guarantee Fee	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	1,224	14,683			
	10,518	10,514	10,530	10,519	10,482	10,468	10,487	10,476	10,516	10,528	10,510	10,503	126,049			
Less: Interest on Sinking Fund Assets	707	707	707	707	707	707	707	707	716	716	716	716	8,520			
Cfco Share Purchase Debt	176	173	171	183	180	178	180	177	175	177	175	172	2,116			
Net Interest	9,635	9,633	9,651	9,630	9,595	9,583	9,600	9,592	9,625	9,635	9,619	9,615	115,413			
CANADIAN BOND INTEREST																
		PAR														
	COUPON	MATURITY	VALUE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
5.050%	2006/12/01	200,000	842	842	842	842	842	842	842	842	842	842	842	842	842	10,100
5.500%	2008/04/30	200,000	917	917	917	917	917	917	917	917	917	917	917	917	917	11,000
10.500%	2014/06/15	125,000	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	1,094	13,125
10.250%	2017/07/14	150,000	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	15,375
8.400%	2026/02/27	300,000	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200
6.650%	2031/08/27	300,000	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	19,950
5.700%	2033/07/14	125,000	594	594	594	594	594	594	594	594	594	594	594	594	594	7,125
TOTAL				8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	8,490	101,875
GOVERNMENT OF CANADA INTEREST																
		Average														
	Industry Canada	Maturity	Balance													
5.250%	2009/03/31	7,263	36	36	36	30	30	30	30	30	30	30	30	30	30	381
7.375%	2009/03/31	142	1	1	1	1	1	1	1	1	1	1	1	1	1	10
5.875%	2012/03/31	4,619	25	25	25	22	22	22	22	22	22	22	22	22	22	271
7.602%	2014/03/31	4,787	32	32	32	30	30	30	30	30	30	30	30	30	30	364
			94	94	94	83	83	83	83	83	83	83	83	83	83	1,027
	Municipal Development Loan Board															
5.250%	2006/09/01	34	0	0	0	0	0	0	0	0	0	0	0	0	0	2
5.375%	2006/09/01	140	1	1	1	1	1	1	1	1	1	1	1	1	1	8
5.625%	2006/09/01	67	0	0	0	0	0	0	0	0	0	0	0	0	0	4
			1	1	1	1	1	1	1	1	1	1	1	1	1	13
Total Government of Canada Interest			95	95	95	84	84	84	84	84	84	84	84	84	84	1,040
CAPITAL LEASES																
	Energy Management System															
11.314%	2005/10/31	1,524	17	17	17	17	14	14	14	14	14	14	10	10	10	172
	IBM															
6.700%	2004/01/01		0	0	0	-	-	-	-	-	-	-	-	-	-	0
5.150%	2004/04/01		0	0	0	0	0	0	0	-	-	-	-	-	-	0
5.150%	2004/07/01		0	0	0	0	0	0	0	0	0	0	-	-	-	1
5.450%	2004/10/01		0	0	0	0	0	0	0	0	0	0	0	0	0	1
4.800%	2005/04/01		0	0	0	0	0	0	0	0	0	0	0	0	0	2
5.100%	2005/07/01		0	0	0	0	0	0	0	0	0	0	0	0	0	1
5.100%	2005/07/01		0	0	0	0	0	0	0	0	0	0	0	0	0	2
4.800%	2005/04/01		0	0	0	0	0	0	0	0	0	0	0	0	0	2
4.800%	2005/10/01		0	0	0	0	0	0	0	0	0	0	0	0	0	5
			2	2	2	1	1	1	1	1	1	1	1	1	1	13
Total Capital Leases Interest			19	19	19	18	15	15	15	15	15	14	11	11	11	185

2004 (cont)

SHORT TERM INTEREST															
<i>Promissory Notes</i>															
Opening Balance			188,880	196,448	207,524	206,977	185,667	173,241	171,055	173,011	187,507	183,170	175,427	163,236	
Closing Balance			196,448	207,524	206,977	185,667	173,241	171,055	173,011	187,507	183,170	175,427	163,236	175,733	
Average Balance			200,339	198,440	205,743	201,744	186,542	180,088	177,343	172,968	189,963	181,823	176,001	173,278	
Average Rate			2.59%	2.59%	2.59%	2.65%	2.65%	2.65%	2.82%	2.82%	2.82%	3.03%	3.03%	3.03%	
Total Short Term Interest			433	429	445	446	413	398	417	407	447	459	445	438	5,177
FIDUCIARY FEES															
EMS LEASE	2005/10/31		1	1	1	1	1	1	1	1	1	1	1	1	8
5.050%	2006/12/01		0	0	0	0	0	0	0	0	0	0	0	0	1
5.500%	2008/04/30		0	0	0	0	0	0	0	0	0	0	0	0	1
10.500%	2014/06/15		0	0	0	0	0	0	0	0	0	0	0	0	4
10.250%	2017/07/14		0	0	0	0	0	0	0	0	0	0	0	0	1
8.400%	2026/02/27		0	0	0	0	0	0	0	0	0	0	0	0	1
6.650%	2031/08/27		0	0	0	0	0	0	0	0	0	0	0	0	1
6.650%	2031/08/27		0	0	0	0	0	0	0	0	0	0	0	0	1
Total Fiduciary Fees			1	1	1	1	1	1	1	1	1	1	1	1	15
LOSS ON EXCHANGE															
SWISS FRANC LOAN			82	82	82	82	82	82	82	82	82	82	82	82	980
JAPANESE YEN LOAN			98	98	98	98	98	98	98	98	98	98	98	98	1,177
			180	180	180	180	180	180	180	180	180	180	180	180	2,157
DISCOUNT AND ISSUE EXPENSE															
EMS LEASE	2005/10/31		0	0	0	0	0	0	0	0	0	0	0	0	3
5.05%	2006/12/01		39	39	39	39	39	39	39	39	39	39	39	39	467
5.50%	2008/04/30		23	23	23	23	23	23	23	23	23	23	23	23	272
10.50%	2014/06/15		4	4	4	4	4	4	4	4	4	4	4	4	46
10.25%	2017/07/14		5	5	5	5	5	5	5	5	5	5	5	5	57
8.40%	2026/02/27		24	24	24	24	24	24	24	24	24	24	24	24	289
6.65%	2031/08/27		(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(22)	(270)
5.70%	2033/07/14		4	4	4	4	4	4	4	4	4	4	4	4	52
			76	76	76	76	76	76	76	76	76	76	76	76	917
Interest on Sinking Fund Assets															
	Estimated	Annual	Estimated	Estimated	Estimated	Estimated									
	Opening	Contr.	Annual	Average	Average	Average									
Sinking Fund	Balance		Earnings	Balance	Rate	Balance									
10.50% 140615	56,456	1,875	4,426	57,471	7.70%	62,757									
10.25% 170714	28,090	1,500	2,062	28,777	7.17%	31,652									
8.40% 260227	22,665	2,400	1,630	24,665	6.61%	26,695									
6.65% 310827	4,619	3,000	366	5,619	6.51%	7,985									
5.70% 330714	-	1,250	36	573	6.28%	1,286									
Total	111,830	10,025	8,520	117,106	7.28%	130,375									
Cfco Share Purchase Debt															
Opening Balance			27,547	27,199	26,850	28,840	28,200	27,856	28,135	27,791	27,445	27,721	27,375	27,026	
Closing Balance			27,199	26,850	28,840	28,200	27,856	28,135	27,791	27,445	27,721	27,375	27,026	27,299	
Average Balance			27,155	26,807	26,457	28,223	27,807	27,464	27,742	27,399	27,053	27,329	26,982	26,634	
Average Rate			7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	7.77%	
Total Interest on Share Purchase debt			176	173	171	183	180	178	180	177	175	177	175	172	2,116