

NP-90 NLH (1st Revision – August 25, 2003)
2003 NLH General Rate Application

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1 Q. Please reconcile the fuel expense and fuel consumption with the average
2 purchase price as shown in the Production evidence, Schedule VII.

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5 A. The fuel expense and fuel consumption with the average purchase price as
6 shown in the Production evidence, Schedule VII are detailed below.

Holyrood No. 6 Fuel Costs - 2002 (COS)

	Pre-Purchase	Purchase			Post -Purchase	Production	
	Inventory Price \$/bbl	Volume bbl	Price \$/bbl	Cost \$	Inventory Price \$/bbl	Volume bbl	Cost \$
January	23.9075	500,000	24.30	12,150,000	24.1116	440,309	10,616,554
February	24.1116	500,000	25.20	12,600,000	24.6446	397,691	9,800,936
March	24.6446	250,000	25.20	6,300,000	24.8036	403,610	10,010,981
April	24.8036	250,000	25.70	6,425,000	25.1150	284,065	7,134,292
May	25.1150	250,000	25.80	6,450,000	25.3648	220,163	5,584,390
June	25.3648	0	25.50	0	25.3648	142,033	3,602,639
July	25.3648	0	25.70	0	25.3648	0	0
August	25.3648	0	26.50	0	25.3648	36,699	930,863
September	25.3648	250,000	26.60	6,650,000	25.9401	142,033	3,684,350
October	25.9401	250,000	26.80	6,700,000	26.2735	293,545	7,712,455
November	26.2735	500,000	26.60	13,300,000	26.4653	391,512	10,361,483
December	26.4653	500,000	27.10	13,550,000	26.7960	440,309	11,798,520
Total		3,250,000		84,125,000		3,191,969	81,237,463
Weighted Average Purchase Price			25.88				

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Holyrood No. 6 Fuel Costs - 2002 Actual

	Pre-Purchase	Purchase			Post -Purchase	Production	
	Inventory Price \$/bbl	Volume bbl	Price \$/bbl	Cost \$	Inventory Price \$/bbl	Volume bbl	Cost \$
January	24.4846	588,137	24.33	14,309,373	24.3634	492,682	12,028,881
February	24.3826	215,100	22.89	4,923,639	23.6795	438,701	10,673,661
March	23.7639	566,689	30.32	17,182,010	28.2457	430,391	11,286,681
April	28.1593	296,740	34.42	10,213,791	30.3515	318,326	9,516,697
May	30.3535				30.3535	249,960	7,587,161
June	30.4030	299,852	33.34	9,997,066	31.8386	153,988	4,871,962
July	31.8430				31.8430	26,773	852,533
August	31.7695				31.7695	93,298	2,966,667
September	31.7695	286,757	39.43	11,306,829	34.7288	214,810	7,259,815
October	35.8934	417,544	37.68	15,733,058	36.9701	357,564	13,027,939
November	36.8144	280,868	33.43	9,389,417	35.4960	461,406	16,621,117
December	34.9303	572,476	37.68	21,570,283	37.4380	440,284	15,840,786
Total		3,524,163		114,625,466		3,678,183	112,533,899
Weighted Average Purchase Price			32.53				

- 1 Please note for the 2002 actual values the post purchase inventory price does not
- 2 directly flow from the pre-purchase inventory price and purchases due to timing of
- 3 shipments in the month and periodic billing adjustments.

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Holyrood No. 6 Fuel Costs - 2003

	Pre-Purchase	Purchase			Post -Purchase	Production	
	Inventory Price \$/bbl	Volume bbl	Price \$/bbl	Cost \$	Inventory Price \$/bbl	Volume bbl	Cost \$
January	37.4380	550,000	39.65	21,807,500	38.6627	524,728	20,287,401
February	38.6627	825,000	37.10	30,607,500	37.6662	473,958	17,852,197
March	37.6662	275,000	35.35	9,721,250	37.0844	524,728	19,459,223
April	37.0844	0	31.50	0	37.0844	304,679	11,298,838
May	37.0844	275,000	31.95	8,786,250	34.4713	236,138	8,139,984
June	34.4713	0	32.70	0	34.4713	152,340	5,251,358
July	34.4713	0	30.60	0	34.4713	0	0
August	34.4713	275,000	30.45	8,373,750	31.8806	0	0
September	31.8806	0	30.70	0	31.8806	152,340	4,856,691
October	31.8806	275,000	30.85	8,483,750	31.3648	306,090	9,600,452
November	31.3648	550,000	30.95	17,022,500	31.0773	421,843	13,109,741
December	31.0773	550,000	30.65	16,857,500	30.8223	524,728	16,173,324
Total		3,575,000		121,660,000		3,621,572	126,029,209
Weighted Average Purchase Price			34.03				

Holyrood No. 6 Fuel Costs - 2004

	Pre-Purchase	Purchase			Post -Purchase	Production	
	Inventory Price \$/bbl	Volume bbl	Price \$/bbl	Cost \$	Inventory Price \$/bbl	Volume bbl	Cost \$
January	30.8223	550,000	29.20	16,060,000	29.8800	434,952	12,996,366
February	29.8800	550,000	29.20	16,060,000	29.5278	392,869	11,600,557
March	29.5278	275,000	29.20	8,030,000	29.4323	362,468	10,668,267
April	29.4323	0	29.20	0	29.4323	280,609	8,258,968
May	29.4323	275,000	29.20	8,030,000	29.3214	217,484	6,376,935
June	29.3214	0	29.20	0	29.3214	105,224	3,085,315
July	29.3214	0	29.20	0	29.3214	0	0
August	29.3214	0	29.20	0	29.3214	0	0
September	29.3214	275,000	29.20	8,030,000	29.2582	105,224	3,078,665
October	29.2582	275,000	29.20	8,030,000	29.2353	253,718	7,417,522
November	29.2353	275,000	29.20	8,030,000	29.2218	281,330	8,220,969
December	29.2218	275,000	29.20	8,030,000	29.2134	434,952	12,706,427
Total		2,750,000		80,300,000		2,868,830	84,409,991
Weighted Average Purchase Price			29.20				