

1 Q. Please provide a list of each of the RSP adjustment rates (current and historic) in
2 place for each of the years from 2004 to 2009, indicating separately the rates that
3 were applied to Newfoundland Power, rural retail customers, and each of the
4 Industrial Customers. Also, please explain and show how each of the rates was
5 determined and provide the calculation of these rates.

6

7

8 A. Please see attached for Newfoundland Power and the Industrial Customers' RSP
9 adjustment rates. As Newfoundland Power designs the retail rates resulting from
10 applications of its RSA amounts, which include the RSP, Hydro is unable to provide
11 retail rate calculations.

RSP Adjustment Rates
January 1, 2004 to December 31, 2009
Cents per kWh

Newfoundland				Industrial Customers (Excluding Teck Cominco Limited)				Teck Cominco Limited					
Effective Date	Plan	Power	Reference (Page # of Attachment)	Effective Date	Plan	Power	Reference (Page # of Attachment)	Effective Date	Current / Historic	Teck Cominco Limited			
July 1, 2004	Current	0.092	1 and 2 of 16	January 1, 2004	Current ⁽³⁾	0.000	12 of 16	January 20, 2006 ⁽⁵⁾	Current ⁽⁶⁾	0.531			
	Historic	<u>0.593</u>			Historic	<u>0.787</u>							
	Net Rate	<u>0.685</u>			Net Rate	<u>0.787</u>							
July 1, 2005	Current	0.636	3 and 4 of 16	January 1, 2005	Current	0.466	13 of 16	January 1, 2007	Current ⁽⁴⁾	(2.000)			
	Historic	<u>0.509</u>			Historic	<u>0.751</u>							
	Net Rate	<u>1.145</u>			Net Rate	<u>1.217</u>							
July 1, 2006	Current	0.909	5 and 6 of 16	January 1, 2006	Current	0.531	14 of 16	July 1, 2008 ⁽²⁾	Current ⁽⁴⁾	(2.000)			
	Historic	<u>0.707</u>			Historic	<u>1.014</u>							
	Net Rate	<u>1.616</u>			Net Rate	<u>1.545</u>							
January 1, 2007	Current	(0.029)	7 of 16	October 1, 2006	Current	0.295	15 of 16	January 1, 2009 ⁽²⁾	Current ⁽⁴⁾	(2.000)			
	Historic ⁽¹⁾	0.707			Historic	<u>0.928</u>							
	Historic (Adj)	<u>(0.253)</u>			Net Rate	<u>1.223</u>							
	Net Rate	<u>0.425</u>											
July 1, 2007	Current	(0.348)	8 and 9 of 16	January 1, 2007	Current	(2.000)	16 of 16						
	Historic	<u>0.519</u>			Historic	<u>1.215</u>							
	Net Rate	<u>0.171</u>			Net Rate	<u>(0.785)</u>							
July 1, 2008	Current	0.752	10 of 16	January 1, 2008 ⁽²⁾	Current ⁽⁴⁾	(0.785)							
July 1, 2009	Current	0.044	11 of 16	July 1, 2008 ⁽²⁾	Current ⁽⁴⁾	(0.785)							
				January 1, 2009 ⁽²⁾	Current ⁽⁴⁾	(0.785)							

⁽¹⁾ See NP rate calculation of July 1, 2006

⁽²⁾ Interim Rates

⁽³⁾ 2004 is a Test Year therefore no amount from the Current Plan is allocated.

⁽⁴⁾ See IC rate calculation of January 1, 2007

⁽⁵⁾ Per P.U. 1 (2007)

⁽⁶⁾ See IC rate calculation of January 1, 2006

⁽⁷⁾ See IC rate calculation of October 1, 2006

SCHEDULE A

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN FUEL PRICE PROJECTION
Utility Customer

Page 1 of 2

April, 2004

Line

No	Customer Allocation	Amount	Comments
1	March Fuel Price Projection	\$ 30.35	From Page 2
2	2002 Test Year Fuel Forecast Price	\$ 25.90	
3	Forecast Fuel Price Variance	\$ 4.45	Line 1 - Line 2
4	2002 Test Year No. 6 Barrels Consumed	3,173,825	
5	Forecast Fuel Variance	\$ 14,123,521	Line 3 x Line 4
6	Utility Customer Allocation Ratio for March	78.31%	From Line 8
7	Utility Customer Allocation March	\$ 11,059,888	Line 5 x Line 6

	kWh	Percent of Total	Allocation of Rural	Total
8 12 months to date (Apr 2003-Mar 2004) Utility Sales	4,598,491,657	72.90%	5.41%	78.31%
9 12 months to date (Apr 2003 - Mar 2004) Industrial Customer Sales	1,317,504,074	20.89%	0.00%	20.89%
10 12 months to date (Apr 2003 - Mar 2004) Bulk Rural Energy	392,015,050	6.21%	-6.21%	0.00%
11 Total	6,308,010,781			

Calculation of Utility Customer RSP Rate

	Amount	Comments
<u>Fuel Rider</u>		
12 Utility Allocation March	\$ 11,059,888	From Line 7
13 12 months to date Utility Sales (kWh)	4,598,491,657	From Line 8
14 Fuel Rider (mills per kWh)	2.41	Line 12/Line 13
<u>March Balance</u>		
15 Forecast Financing Costs	\$ 3,991,553	March RSP
16 Forecast Recovery to July 1	\$ 231,678	From Line 38
17 Total to be recovered	\$ -	First year - no prior recovery in effect
18 12 months to date (Apr 2003-Mar 2004) Utility Sales (kWh)	4,598,491,657	From Line 8
20 Balance Rate (mills per kWh)	0.92	Line 18/Line 19
21 RSP Adjustment Rate (mills per kWh)	3.33	Line 14 + Line 20

Utility Forecast Recovery
2004 - 2005

2002 Test Year Weighted Average Cost of Capital per annum 7.157%
Nominal Financing Rate 6.932%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
22 Balance Forward				\$ 3,991,553
23 April	413,418,989	\$ 23,059		4,014,612
24 May	337,759,847	23,192		4,037,804
25 June	275,773,920	23,326		4,061,131
26 July	265,063,563	23,461	\$ (243,858)	3,840,733
27 August	266,951,585	22,188	(245,595)	3,617,326
28 September	279,815,318	20,897	(257,430)	3,380,793
29 October	315,038,314	19,531	(289,835)	3,110,489
30 November	402,685,980	17,969	(370,471)	2,757,987
31 December	480,187,684	15,933	(441,773)	2,332,147
32 January	543,497,560	13,473	(500,018)	1,845,602
33 February	508,505,632	10,662	(467,825)	1,388,439
34 March	509,793,265	8,021	(469,010)	927,450
35 April	413,418,989	5,358	(380,345)	552,463
36 May	337,759,847	3,192	(310,739)	244,915
37 June	275,773,920	1,415	(253,712)	(7,382)
38 Total		\$ 231,678	\$ (4,230,612)	

⁽¹⁾ Sales kWh actual utility sales from April 2003 to March 2004.

SCHEDULE B

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN DECEMBER 2003 PLAN RECOVERY
Utility Customer

Page 1 of 1

April, 2004

Line No	Calculation of Utility Customer RSP Rate	Amount	Comments
	<u>December Balance</u>		
1	August 31, 2003 plan	\$ 70,207,711	December RSP, Page 18
2	September 2002 - December 2003 plan	\$ 44,581,935	December RSP, Page 16
3	Total December Balance	\$ 114,789,646	Line 1 + Line 2
4	Forecast Financing Costs to June 30	\$ 3,893,486	From Line 18
5	Forecast Recovery to July 1	\$ (8,527,603)	From Line 18
6	Total	\$ 110,155,529	Lines 3 to 5
7		divided by 4	
8	RSP to be recovered in 2004-2005	\$ 27,538,882	Line 4/Line 7
9	12 months to date (Jan - Dec 2003) Utility Sales (kWh)	4,641,718,792	December RSP, Page 14
10	RSP Adjustment Rate (mills per kWh)	5.93	Line 8/Line 9

Utility Forecast Recovery
2004 - 2005

2002 Test Year Weighted Average Cost of Capital per annum 7.157%
Nominal Financing Rate 6.932%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
11 Balance Forward				\$ 114,789,646
12 January	548,663,002	663,140	(1,777,668)	113,675,118
13 February	515,317,439	656,701	(1,669,629)	112,662,190
14 March	541,043,151	650,849	(1,752,980)	111,560,060
15 April	413,418,989	644,482	(1,339,478)	110,865,065
16 May	337,759,847	640,467	(1,094,342)	110,411,190
17 June	275,773,920	637,845	(893,508)	110,155,528
18 Total		\$3,893,486	\$ (8,527,603)	

⁽¹⁾ Sales kWh actual utility sales from January 2003 June 2003.

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN FUEL PRICE PROJECTION RIDER
Utility Customer

April 2005

Line

No	Customer Allocation	Amount	Comments
1	March Fuel Price Projection	\$ 36.85	From Page 2
2	2004 Test Year Fuel Forecast Price	\$ 27.65	
3	Forecast Fuel Price Variance	\$ 9.20	Line 1 - Line 2
4	2004 Test Year No. 6 Barrels Consumed	2,826,365	
5	Forecast Fuel Variance	\$ 26,002,558	Line 3 x Line 4
6	Utility Customer Allocation Ratio for March	77.59%	From Line 8
7	Utility Customer Allocation	\$ 20,176,336	Line 5 x Line 6

Calculation of Customer Allocation		kWh	Percent of Total	Allocation of Rural	Total
8	12 months to date (Apr 2004-Mar 2005) Utility Sales	4,716,235,662	72.27%	5.32%	77.59%
9	12 months to date (Apr 2004-Mar 2005) Industrial Customer Sales	1,417,722,384	21.72%	0.00%	21.72%
10	12 months to date (Apr 2004-Mar 2005) Bulk Rural Energy	392,104,308	6.01%	-6.01%	0.00%
11	Total	6,526,062,354			

Calculation of Utility Customer RSP Rate
Rate Rider

	Amount	Comments
12	Utility Allocation March	\$ 20,176,336 From Line 7
13	12 months to date Utility Sales (kWh)	4,716,235,662 From Line 8
14	Fuel Projection Rider (mills per kWh)	4.28 Line 12/Line 13
15	March Balance	\$ 4,551,044 March RSP
16	Forecast Financing Costs	\$ 232,158 From Line 38
17	Forecast Recovery to June 30	\$ (943,934) Lines 23 to 25
18	Total to be recovered	\$ 3,839,268
19	12 months to date (Apr 2003-Mar 2004) Utility Sales (kWh)	4,716,235,662 From Line 8
20	Balance Rate (mills per kWh)	0.81 Line 18/Line 19
21	RSP Adjustment Rate (mills per kWh)	5.09 Line 14 + Line 20

Utility Forecast Recovery
2005 - 2006

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
Nominal Financing Rate 7.318%

		Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
22	Balance Forward				\$ 4,551,044
23	April	383,988,925	\$ 27,754	(353,270)	4,225,528
24	May	338,121,418	25,769	(311,072)	3,940,225
25	June	303,904,615	24,029	(279,592)	3,684,661
26	July	284,942,138	22,470	\$ (230,803)	3,476,328
27	August	276,991,451	21,200	(224,363)	3,273,165
28	September	291,340,889	19,961	(235,986)	3,057,140
29	October	340,525,270	18,643	(275,825)	2,799,958
30	November	415,680,677	17,075	(336,701)	2,480,332
31	December	511,420,672	15,126	(414,251)	2,081,207
32	January	583,161,213	12,692	(472,361)	1,621,538
33	February	483,475,126	9,889	(391,615)	1,239,812
34	March	502,683,268	7,561	(407,173)	840,199
35	April	383,988,925	5,124	(311,031)	534,292
36	May	338,121,418	3,258	(273,878)	263,672
37	June	303,904,615	1,608	(246,163)	19,117
38	Total		\$ 232,158	\$ (4,764,085)	

⁽¹⁾ Sales kWh actual utility sales from April 2004 to March 2005.

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN DECEMBER 2003 PLAN RECOVERY
Utility Customer

April 2005

Line No	Calculation of Utility Customer RSP Rate	Amount	Comments
	<u>Historic Plan</u>		
1	December, 2004 balance	\$ 101,659,510	December RSP, Page 13
2	Forecast Financing Costs to June 30	\$ 3,507,454	From Line 16
3	Forecast Recovery to June 30	\$ (15,345,722)	From Line 16
4	Total	\$ 89,821,243	Lines 1 to 3
5		divided by 3	
6	RSP to be recovered in 2005 - 2006	\$ 29,940,414	Line 4/Line 5
7	12 months to date (Jan - Dec 2004) Utility Sales (kWh)	4,708,712,512	December RSP, Page 8
8	RSP Adjustment Rate (mills per kWh)	6.36	Line 6/Line 7

Utility Forecast Recovery
2004 - 2005

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
Nominal Financing Rate 7.318%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
9 Balance Forward				\$ 101,659,510
10 January	543,497,560	619,954	(3,222,941)	99,056,523
11 February	508,505,632	604,080	(3,015,438)	96,645,165
12 March	509,793,265	589,374	(3,023,074)	94,211,465
13 April	383,988,925	574,533	(2,277,054)	92,508,944
14 May	338,121,418	564,150	(2,005,060)	91,068,034
15 June	303,904,615	555,363	(1,802,154)	89,821,243
16 Total		\$ 3,507,454	\$ (15,345,722)	

⁽¹⁾ Sales kWh actual utility sales from January to June 2004.

PUB-NLH-37 Attachment, Page 5 of 16
RSP Components to be charged to Industrial Customers

NEWFOUNDLAND AND LABRADOR HYDRO
 RATE STABILIZATION PLAN FUEL PRICE PROJECTION RIDER
 Utility Customer

SCHEDULE A (Revised June 7, 2006)
 Page 1 of 3

Line

No	Customer Allocation	Amount	Comments
1	March Fuel Price Projection	\$ 54.20	From Page 2
2	2004 Test Year Fuel Forecast Price	\$ 27.65	
3	Forecast Fuel Price Variance	\$ 26.55	Line 1 - Line 2
4	2004 Test Year No. 6 Barrels Consumed	2,004,332	From Line 47
5	Forecast Fuel Variance	\$ 53,215,015	Line 3 x Line 4
6	Utility Customer Allocation Ratio for March	81.66%	From Line 8
7	Utility Customer Allocation	\$ 43,452,926	Line 5 x Line 6

		Percent of	Allocation	
	kWh	Total	of Rural	Total
8	12 months to date (Apr 2005-Mar 2006) Utility Sales	4,634,244,237	76.19%	5.47%
9	12 months to date (Apr 2005-Mar 2006) Industrial Customer Sales	1,073,087,429	17.64%	0.00%
10	12 months to date (Apr 2005-Mar 2006) Bulk Rural Energy	375,292,759	6.17%	-6.17%
11	Total	6,082,624,425		0.00%

	Amount	Comments
12	Utility Allocation March	\$ 43,452,926 From Line 7
13	12 months to date Utility Sales (kWh)	4,634,244,237 From Line 8
14	Fuel Projection Rider (mills per kWh)	9.38 Line 12/Line 13
15	March Balance	\$ (440,373) March RSP
16	Forecast Financing Costs	\$ (67,986) From Line 38
17	Forecast Recovery to June 30	\$ (835,297) Lines 23 to 25
18	Total to be recovered	\$ (1,343,657) Lines 15 to 17
19	12 months to date (Apr 2005-Mar 2006) Utility Sales	4,634,244,237 From Line 8
20	Balance Rate (mills per kWh)	(0.29) Line 18/Line 19
21	RSP Adjustment Rate (mills per kWh)	9.09 Line 14 + Line 20

Utility Forecast Recovery
 2006 - 2007

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
 Nominal Financing Rate 7.318%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
22	Balance Forward			\$ (440,373)
23	April	401,156,268	\$ (2,686)	(324,937)
24	May	337,427,557	(4,683)	(273,316)
25	June	292,647,346	(6,379)	(237,044)
26	July	270,903,214	(7,863)	78,562
27	August	272,669,358	(7,432)	79,074
28	September	279,940,844	(6,995)	81,183
29	October	345,198,035	(6,543)	100,107
30	November	402,677,948	(5,972)	116,777
31	December	492,152,859	(5,297)	142,724
32	January	522,550,185	(4,458)	151,540
33	February	500,164,234	(3,562)	145,048
34	March	516,756,389	(2,699)	149,859
35	April	401,156,268	(1,801)	116,335
36	May	337,427,557	(1,103)	97,854
37	June	292,647,346	(513)	84,868
38	Total		\$ (67,986)	\$ 508,634

⁽¹⁾ Sales kWh actual utility sales from April 2005 to March 2006.

2004 Test Year Barrels Adjusted for Reduction in Abitibi Consolidated Inc - Stephenville (ACI - SV) Load

2004 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood		
39		
40	2004 Test Year sales kWh - ACI SV	515,200,000
41	Less: ACI forecast sales kWh for 2006	(14,300,000)
42	ACI SV reduced sales	500,900,000
43	2004 Test Year Transmission Loss Percentage	3.39%
44	ACI SV reduced kWh	517,880,510 Line 42 * (1+ Line 43)
45	Holyrood Operating Efficiency 2004 Test Year (kWh/bbl)	630
46	Barrels Displaced at Holyrood due to ACI SV load reduction	822,033 Line 42/ Line 45
47	Adjusted 2004 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood	2,004,332

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN DECEMBER 2003 PLAN RECOVERY
Utility Customer

Line No	Calculation of Utility Customer RSP Rate	Amount	Comments
	<u>Historic Plan</u>		
1	December, 2005 balance	\$ 79,780,518	December RSP, Page 13
2	Forecast Financing Costs to June 30	\$ 2,670,715	From Line 16
3	Forecast Recovery to June 30	\$ (16,539,503)	From Line 16
4	Total	\$ 65,911,731	Lines 1 to 3
5		divided by 2	
6	RSP to be recovered in 2006 - 2007	\$ 32,955,865	Line 4/Line 5
7	12 months to date (Jan - Dec 2005) Utility Sales (kWh)	4,664,093,036	December RSP, Page 8
8	RSP Adjustment Rate (mills per kWh)	7.07	Line 6/Line 7

Utility Forecast Recovery
2005 - 2006

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
Nominal Financing Rate 7.318%

Nominal Financing Rate		15.15%			Total
		Sales kWh ⁽¹⁾	Financing Costs	Adjustment	To Date Balance
9	Balance Forward				\$ 79,780,518
10	January	583,161,213	486,528	(3,708,905)	76,558,141
11	February	483,475,126	466,877	(3,074,902)	73,950,117
12	March	502,683,268	450,972	(3,197,066)	71,204,023
13	April	401,156,268	434,226	(2,551,354)	69,086,895
14	May	337,427,557	421,315	(2,146,039)	67,362,171
15	June	292,647,346	410,797	(1,861,237)	65,911,731
16	Total		\$ 2,670,715	\$ (16,539,503)	

⁽¹⁾ Sales kWh actual utility sales from January to June 2005.

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN HYDRAULIC VARIATION ADJUSTMENT PLAN RECOVERY
Utility Customer

Page 1 of 1

December, 2006

Line

No	Calculation of Utility Customer RSP Rate	Amount	Comments
	<u>December Balance</u>		
1	NP December 2006 Hydraulic Variation Allocation	\$ (17,759,489)	December RSP
2	Remaining Historic Plan Recovery Months	\$ 18	
3	Forecast Recovery to July 1	\$ (986,638)	Line 1/Line 2
4	Annual Adjustment	\$ (11,839,659)	Line 3*12
5	12 months to date (Jan - Dec) Utility Sales (kWh)	4,680,392,181	December RSP, Page 8
6	Reduction in RSP Adjustment Rate (mills per kWh)	(2.53)	Line 4/Line 5 * 1000

December 31, 2006 NP RSP Rates

RSP: Historical (Eff. Jul 1 - Annl Impact)

7.07

RSP: Current (Eff. Jul 1 - Annl Impact)

(0.29)

Fuel Rider

9.38

RSP and Fuel Rider

16.16

Less:

Fuel Rider

(9.38)

Reduction in RSP Adjustment Rate (mills per kWh)

(2.53)

Revised Rate

4.25

NEWFOUNDLAND AND LABRADOR HYDRO
 RATE STABILIZATION PLAN FUEL PRICE PROJECTION RIDER
 Utility Customer

Line

No	Customer Allocation	Amount	Comments
1	March Fuel Price Projection	\$ 56.60	From Page 2
2	2007 Test Year Fuel Forecast Price	\$ 55.40	
3	Forecast Fuel Price Variance	\$ 1.20	Line 1 - Line 2
4	2007 Test Year No. 6 Barrels Consumed	2,467,396	
5	Forecast Fuel Variance	\$ 2,960,875	Line 3 x Line 4
6	Utility Customer Allocation Ratio for March	86.11%	From Line 8
7	Utility Customer Allocation	\$ 2,549,751	Line 5 x Line 6

			Allocation		
Calculation of Customer Allocation		kWh	Percent of Total	of Rural	Total
8	12 months to date (Apr 2006-Mar 2007) Utility Sales	4,715,725,889	80.35%	5.76%	86.11%
9	12 months to date (Apr 2006-Mar 2007) Industrial Customer Sales	773,537,749	13.18%	0.00%	13.18%
10	12 months to date (Apr 2006-Mar 2007) Bulk Rural Energy	<u>379,723,680</u>	6.47%	-6.47%	0.00%
11	Total	<u>5,868,987,318</u>			

Calculation of Customer Allocation

8	12 months to date (Apr 2006-Mar 2007) Utility Sales	4,715,725,889
9	12 months to date (Apr 2006-Mar 2007) Industrial Customer Sales	773,537,749
10	12 months to date (Apr 2006-Mar 2007) Bulk Rural Energy	379,723,680
11	Total	5,868,987,318

Calculation of Utility Customer RSP Rate

Rate Rider

	Amount	Comments
12	Utility Allocation March	\$ 2,549,751 From Line 7
13	12 months to date Utility Sales (kWh)	4,715,725,889 From Line 8
14	Fuel Projection Rider (mills per kWh)	0.54 Line 12/Line 13
15	<u>March Balance</u>	\$ (18,154,082) March RSP
16	Forecast Financing Costs	\$ (1,091,028) From Line 38
17	Forecast Recovery to June 30	\$ 287,430 Lines 23 to 25
18	Total to be recovered	\$ (18,957,679) Lines 15 to 17
19	12 months to date (Apr 2006-Mar 2007) Utility Sales	4,715,725,889 From Line 8
20	Balance Rate (mills per kWh)	(4.02) Line 18/Line 19
21	RSP Adjustment Rate (mills per kWh)	(3.48) Line 14 + Line 20

Utility Forecast Recovery
 2007 - 2008

2007 Test Year Weighted Average Cost of Capital per annum	7.529%
Nominal Financing Rate	7.281%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
22	Balance Forward			\$ (18,154,082)
23	April	388,214,926	\$ (110,150)	\$ 112,582 (18,151,649)
24	May	325,889,889	(110,135)	94,508 (18,167,276)
25	June	277,034,400	(110,230)	80,340 (18,197,166)
26	July	271,237,857	(110,411)	1,090,376 (17,217,201)
27	August	267,156,711	(104,465)	1,073,970 (16,247,697)
28	September	273,987,590	(98,583)	1,101,430 (15,244,850)
29	October	345,174,564	(92,498)	1,387,602 (13,949,746)
30	November	392,706,746	(84,640)	1,578,681 (12,455,705)
31	December	535,990,821	(75,575)	2,154,683 (10,376,597)
32	January	567,549,352	(62,960)	2,281,548 (8,158,008)
33	February	537,913,994	(49,499)	2,162,414 (6,045,093)
34	March	532,869,039	(36,679)	2,142,134 (3,939,638)
35	April	388,214,926	(23,904)	1,560,624 (2,402,918)
36	May	325,889,889	(14,580)	1,310,077 (1,107,420)
37	June	277,034,400	(6,719)	1,113,678 (461)
38	Total		\$ (1,091,028)	\$ 19,244,648

⁽¹⁾ Sales kWh actual utility sales from April 2006 to March 2007.

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN DECEMBER 2003 PLAN RECOVERY
Utility Customer

SCHEDULE A
Page 3 of 3

April 2007

Line No	Calculation of Utility Customer RSP Rate	Amount	Comments
	<u>Historic Plan</u>		
1	December, 2006 balance	\$ 34,393,834	January RSP, Page 13
2	Forecast Financing Costs to June 30	\$ 1,069,396	From Line 16
3	Forecast Recovery to June 30	\$ (11,488,970)	From Line 16
4	Total	\$ 23,974,260	Lines 1 to 3
5		divided by 1	
6	RSP to be recovered in 2007 - 2008	\$ 23,974,260	Line 4/Line 5
7	12 months to date (Jan - Dec 2006) Utility Sales (kWh)	4,616,864,312	December RSP, Page 8
8	RSP Adjustment Rate (mills per kWh)	5.19	Line 6/Line 7

Utility Forecast Recovery
2006 - 2007

2007 Test Year Weighted Average Cost of Capital per annum 7.529%
Nominal Financing Rate 7.281%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
9 Balance Forward				\$ 34,393,834
10 January	522,550,185	208,685	(2,372,378)	32,230,141
11 February	500,164,234	195,556	(2,270,746)	30,154,951
12 March	516,756,389	182,965	(2,346,074)	27,991,842
13 April	388,214,926	169,841	(1,762,496)	26,399,187
14 May	325,889,889	160,177	(1,479,540)	25,079,824
15 June	277,034,400	152,172	(1,257,736)	23,974,260
16 Total		\$ 1,069,396	\$ (11,488,970)	

⁽¹⁾ Sales kWh actual utility sales from January to June 2006.

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN FUEL PRICE PROJECTION RIDER
Utility Customer

Line No	Customer Allocation	Amount	Comments			
1	March Fuel Price Projection	\$ 71.45	From Page 2			
2	2007 Test Year Fuel Forecast Price	\$ 55.40				
3	Forecast Fuel Price Variance	\$ 16.05	Line 1 - Line 2			
4	2007 Test Year No. 6 Barrels Consumed	2,144,060	From Line 47			
5	Forecast Fuel Variance	\$ 34,412,163	Line 3 x Line 4			
6	Utility Customer Allocation Ratio for March	89.21%	From Line 8			
7	Utility Customer Allocation	\$ 30,697,487	Line 5 x Line 6			
	Calculation of Customer Allocation	kWh	Percent of Total	Allocation of Rural	Total	
8	12 months to date (Apr 2007-Mar 2008) Utility Sales	5,037,540,915	83.20%	6.01%	89.21%	
9	12 months to date (Apr 2007-Mar 2008) Industrial Customer Sales	725,101,494	10.06%	0.00%	10.06%	
10	Less: Forecast reduction in CBPP load ¹	(115,700,000)				
11	Revised 12 months to date (Apr 2007-Mar 2008) Industrial Customer Sales	609,401,494				
12	12 months to date (Apr 2007-Mar 2008) Bulk Rural Energy	407,923,188	6.74%	-6.74%	0.00%	
13	Total	6,054,865,597				
	Calculation of Utility Customer RSP Rate Rate Rider	Amount	Comments			
14	Utility Allocation March	\$ 30,697,487	From Line 7			
15	12 months to date Utility Sales (kWh)	5,037,540,915	From Line 8			
16	Fuel Projection Rider (mills per kWh)	6.09	Line 14/Line 15			
17	March Balance	\$ 2,249,172	March RSP			
18	Forecast Financing Costs	\$ 365,573	From Line 40			
19	Forecast Recovery to June 30	\$ 4,598,258	Lines 25 to 27			
20	Total to be recovered	\$ 7,213,003	Lines 17 to 19			
21	12 months to date (Apr 2007-Mar 2008) Utility Sales	5,037,540,915	From Line 8			
22	Balance Rate (mills per kWh)	1.43	Line 20/Line 21			
23	RSP Adjustment Rate (mills per kWh)	7.52	Line 16 + Line 22			

Utility Forecast Recovery
2008 - 2009

2007 Test Year Weighted Average Cost of Capital per annum 7.529%
Nominal Financing Rate 7.281%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
24	Balance Forward			\$ 2,249,172
25	April	451,710,468	\$ 13,647	\$ 4,078,695
26	May	381,600,871	24,747	5,637,478
27	June	310,533,933	34,205	6,920,029
28	July	284,654,277	41,987	6,554,961
29	August	264,188,089	39,772	6,216,944
30	September	285,410,267	37,721	5,846,529
31	October	370,759,495	35,474	5,351,817
32	November	422,561,980	32,472	4,780,025
33	December	580,966,828	29,003	3,978,245
34	January	590,761,161	24,138	3,157,595
35	February	534,671,108	19,159	2,412,174
36	March	559,722,438	14,636	1,626,407
37	April	451,710,468	9,868	990,329
38	May	381,600,871	6,009	450,649
39	June	310,533,933	2,734	9,319
40	Total		\$ 365,573 \$ (2,605,426)	

2007 Test Year Barrels Adjusted for Reduction in Corner Brook Pulp and Paper Limited (CBPP) Load

41	2007 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood		2,467,396
42	Forecast reduction in CBPP load for 2008 ²	197,500,000	
43	2007 Test Year Transmission Loss Percentage	3.14%	
44	CBPP reduced kWh	203,701,500	
45	Holyrood Operating Efficiency 2007 Test Year (kWh/bbl)	630	
46	Barrels Displaced at Holyrood due to CBPP load reduction	323,336	(323,336)
47	Adjusted 2007 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood		2,144,060

¹ Actual Industrial Customer sales have been adjusted to reflect a forecast reduction in CBPP load for the period of April through October.

² Effective November 5, 2007, CBPP shut down its number one paper machine in the mill. This has resulted in a forecast reduction of 197,500,000 kWh in CBPP load for 2008.

PUB-NLH-37 Attachment, Page 11 of 16
RSP Components to be charged to Industrial Customers

SCHEDULE A
Page 1 of 2

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN FUEL PRICE PROJECTION RIDER
No. 6 0.7% Sulphur Fuel Price Projection
Utility Customer

Line No	Customer Allocation	Amount	Comments
1	March Fuel Price Projection	\$ 75.95	From Page 2
2	2007 Test Year Fuel Forecast Price	\$ 55.40	
3	Forecast Fuel Price Variance	\$ 20.55	Line 1 - Line 2
4	2007 Test Year No. 6 Barrels Consumed	1,878,188	From Line 51
5	Forecast Fuel Variance	\$ 38,596,763	Line 3 x Line 4
6	Utility Customer Allocation Ratio for March	89.60%	From Line 8
7	Utility Customer Allocation	\$ 34,582,731	Line 5 x Line 6

	kWh	Percent of Total	Allocation of Rural	Total
8 12 months to date (Apr 2008-Mar 2009) Utility Sales	5,003,195,483	83.47%	6.13%	89.60%
9 12 months to date (Apr 2008-Mar 2009) Industrial Customer Sales	666,365,030	9.65%	0.00%	9.65%
10 Less: Forecast reduction in Abitibi Grand Falls load for 2009 ¹	(87,991,636)			
11 Revised 12 months to date (Apr 2008-Mar 2009) Industrial Customer Sales	578,373,394			
12 12 months to date (Apr 2008-Mar 2009) Bulk Rural Energy	412,541,893	6.88%	-6.88%	0.00%
13 Total	5,994,110,770			

	Amount	Comments
14 Utility Allocation March	\$ 34,582,731	From Line 7
15 12 months to date Utility Sales (kWh)	5,003,195,483	From Line 8
16 Fuel Projection Rider (mills per kWh)	6.91	Line 14/Line 15 x 1000
17 March Balance	\$ (28,964,350)	March RSP
18 Forecast Financing Costs	\$ (1,850,722)	From Line 40
19 Forecast Recovery to June 30	\$ (1,580,583)	Lines 25 to 27
20 Total to be recovered	\$ (32,395,655)	Lines 17 to 19
21 12 months to date (Apr 2008-Mar 2009) Utility Sales	5,003,195,483	From Line 8
22 Balance Rate (mills per kWh)	(6.47)	Line 20/Line 21 x 1000
23 RSP Adjustment Rate (mills per kWh)	0.44	Line 16 + Line 22

Utility Forecast Recovery
2009 - 2010

2007 Test Year Weighted Average Cost of Capital per annum	7.529%
Nominal Financing Rate	7.281%

	Sales kWh ⁽¹⁾	Financing Costs	Adjustment	Total To Date Balance
24 Balance Forward				\$ (28,964,350)
25 April	435,748,667	\$ (175,741)	\$ (623,121)	(29,763,212)
26 May	370,754,647	(180,588)	(530,179)	(30,473,979)
27 June	298,799,572	(184,901)	(427,283)	(31,086,163)
28 July	277,035,698	(188,615)	1,792,421	(29,482,358)
29 August	281,448,327	(178,884)	1,820,971	(27,840,271)
30 September	286,814,735	(168,921)	1,855,691	(26,153,501)
31 October	373,079,682	(158,686)	2,413,826	(23,898,362)
32 November	414,408,089	(145,003)	2,681,220	(21,362,145)
33 December	536,508,728	(129,615)	3,471,211	(18,020,548)
34 January	636,159,821	(109,340)	4,115,954	(14,013,934)
35 February	540,376,050	(85,030)	3,496,233	(10,602,730)
36 March	552,061,467	(64,332)	3,571,838	(7,095,224)
37 April	435,748,667	(43,050)	2,819,294	(4,318,981)
38 May	370,754,647	(26,205)	2,398,783	(1,946,404)
39 June	298,799,572	(11,810)	1,933,233	(24,980)
40 Total		\$ (1,850,722)	\$ 30,790,092	

2007 Test Year Barrels Adjusted for Reduction in Corner Brook Pulp and Paper Limited (CBPP) and Abitibi Consolidated (Grand Falls) Load

41 2007 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood	2,467,396
Less: Reduction in Test Year Barrels of No. 6 Fuel approved	
42 in Board Order No. P.U. 11 (2008) to reflect reduction in CBPP load.	(323,336)
43 Adjusted 2007 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood	2,144,060
Less: Reduction in Abitibi Consolidated (Grand Falls)	
44 Test Year load ²	131,400,000
Less: Reduction in Abitibi Consolidated (Grand Falls)	
45 Test Year compensation ²	31,000,000
46 Subtotal: Load plus Compensation Reduction	162,400,000
47 2007 Test Year Transmission Loss Percentage	3.14%
48 Abitibi GF reduced kWh	167,499,360
49 Holyrood Operating Efficiency 2007 Test Year (kWh/bbl)	630
50 Barrels Displaced at Holyrood due to Abitibi Consolidated (Grand Falls) load reduction	265,872
51 Adjusted 2007 Test Year Barrels of No. 6 Fuel forecast to be consumed at Holyrood	1,878,188

¹ Actual Industrial Customer sales have been adjusted to reflect a forecast reduction in Abitibi Consolidated (Grand Falls) load.

² Effective February 12, 2009, Abitibi Consolidated (Grand Falls) closed. Industrial load has been reduced by 131,400,000 kWhs based on Abitibi Consolidated (Grand Falls) 2007 Test Year load and 31,000,000 kWhs based on 2007 Test Year Compensation.

Rate Stabilization Plan (RSP) Recovery Rate
January 1, 2004

A. RSP Balance December 31, 2003 (Current Plan)	\$16,560,236
B. RSP Balance December 31, 2003 (Historic Plan)	24,354,531
C. Total (A + B)	<hr/> \$40,914,767
D. Recovery During 2004	25.00%
E. Recovery Amount (C X D)	<hr/> \$10,228,692
F. 2002 Energy Sales (kWh)	1,299,863,759
G. RSP Rate (Mills per kWh) (E ÷ F)	<hr/> <u>7.87</u>

**NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN RECOVERY
Industrial Customers**

Page 1 of 1
December, 2004

Line No	Calculation of Industrial Customer RSP Rate	Amount	Comments
	<u>Historic Plan Balance</u>		
1	December Balance	\$ 32,268,586	December RSP, Page 18
2		divided by 3	
3	RSP to be recovered in 2005	\$ 10,756,195	Line 1/Line 2
4	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,432,581,251	December RSP, Page 14
5	(mills per kWh)	<u>7.51</u>	Line 3/Line 4*1000
	<u>Current Plan</u>		
6	December Balance	\$ 3,724,537	December RSP, Page 18
7	Forecast Financing Costs to December 31, 2005	\$ 148,439	Line 28
8	Total	\$ 3,872,976	Line 6 plus Line 7
9	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,432,581,251	December RSP, Page 14
10	(mills per kWh)	<u>2.70</u>	Line 8/Line 9*1000
	<u>Fuel Price Projection Rider</u>		
11	Industrial Fuel Price Projection	\$ 2,803,189	October filing
12	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,432,581,251	December RSP, Page 14
13	(mills per kWh)	<u>1.96</u>	Line 11/Line 12*1000
14	Total Current Plan (mills per kWh)	<u>4.66</u>	Line 10 plus Line 13
15	Industrial RSP Adjustment Rate	<u>12.17</u>	Line 14 plus Line 12

**Industrial Customer Forecast Financing Charges
2005**

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
Nominal Financing Rate 7.318%

	2004 Sales kWh	Financing Costs	Adjustment	Total To Date Balance
16	Balance Forward			3,724,537
17	January	121,188,142	22,713	3,420,042
18	February	117,207,973	20,857	3,124,438
19	March	120,010,694	19,054	2,819,463
20	April	118,144,376	17,194	2,517,667
21	May	124,220,474	15,354	2,197,625
22	June	116,706,163	13,402	1,895,920
23	July	126,827,516	11,562	1,565,048
24	August	125,594,840	9,544	1,235,486
25	September	117,594,831	7,534	925,514
26	October	117,432,558	5,644	614,091
27	November	117,307,502	3,745	301,105
28	December	110,346,182	1,836	5,007
29	Total	1,432,581,251	148,439	(3,867,969)

NEWFOUNDLAND AND LABRADOR HYDRO
 RATE STABILIZATION PLAN RECOVERY
 Industrial Customers

December, 2005

Line No	Calculation of Industrial Customer RSP Rate	Amount	Comments
<u>Historic Plan Balance</u>			
1	December Balance	\$ 25,086,036	December RSP, Page 13
2		divided by 2	
3	RSP to be recovered in 2006	\$ 12,543,018	Line 1/Line 2
4	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,236,901,334	December RSP, Page 9
5	(mills per kWh)	<u>10.14</u>	Line 3/Line 4*1000
<u>Current Plan</u>			
6	December Balance	\$ (1,295,593)	December RSP, Page 11
7	Forecast Financing Costs to December 31, 2006	\$ (48,549)	Line 28
8	Total	\$ (1,344,142)	Line 6 plus Line 7
9	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,236,901,334	December RSP, Page 9
10	(mills per kWh)	(1.09)	Line 8/Line 9*1000
<u>Fuel Price Projection Rider</u>			
11	Industrial Fuel Price Projection	\$ 7,912,395	October filing
12	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	1,236,901,334	December RSP, Page 9
13	(mills per kWh)	6.40	Line 11/Line 12*1000
14	Total Current Plan (mills per kWh)	<u>5.31</u>	Line 10 plus Line 13
	Industrial RSP Adjustment Rate	<u>15.45</u>	Line 14 plus Line 5

Industrial Customer Forecast Financing Charges
 2006

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
 Nominal Financing Rate 7.318%

	2005 Sales kWh	Financing Costs	Adjustment	Total To Date Balance
15 Balance Forward				(1,295,593)
16 January	112,560,731	(7,901)	122,691	(1,180,803)
17 February	109,136,716	(7,201)	118,959	(1,069,045)
18 March	122,483,694	(6,519)	133,507	(942,057)
19 April	110,682,063	(5,745)	120,643	(827,159)
20 May	105,616,596	(5,044)	115,122	(717,081)
21 June	98,776,302	(4,373)	107,666	(613,788)
22 July	110,910,423	(3,743)	120,892	(496,638)
23 August	116,298,285	(3,029)	126,765	(372,902)
24 September	115,676,988	(2,274)	126,088	(249,088)
25 October	106,076,844	(1,519)	115,624	(134,983)
26 November	67,881,626	(823)	73,991	(61,815)
27 December	60,801,066	(377)	66,273	4,081
28 Total	<u>1,236,901,334</u>	<u>(48,549)</u>	<u>1,348,222</u>	

Schedule A
Page 1 of 3

NEWFOUNDLAND AND LABRADOR HYDRO
Rate Stabilization Plan Revised Recovery Rates For 2006
Industrial Customers

Line No	Calculation of Industrial Customer RSP Rate	Amount	Comments
	<u>Historic Plan Balance</u>		
1	December Balance	\$ 25,086,036	December 2005 RSP, Page 13
2	Less: Contribution by Government	\$ (10,000,000)	
3		\$ 15,086,036	
4	divided by	2	
5	RSP to be recovered in 2006	\$ 7,543,018	Line 3/Line 4
6	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	813,249,631	Page 2 of 3, Line 12
7	(mills per kWh)	9.28	Line 5/Line 6*1000
	<u>Current Plan</u>		
8	December Balance	\$ (1,295,593)	December 2005 RSP, Page 11
9	Forecast Financing Costs to December 31, 2006	\$ (24,476)	Line 31
10	Total	\$ (1,320,069)	Line 8 plus Line 9
11	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	813,249,631	Page 2 of 3, Line 12
12	(mills per kWh)	(1.62)	Line 10/Line 11*1000
	<u>Fuel Price Projection Rider</u>		
13	Industrial Fuel Price Projection	\$ 3,713,987	Page 2 of 3, Line 7
14	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	813,249,631	Page 2 of 3, Line 12
15	(mills per kWh)	4.57	Line 13/Line 14*1000
16	Total Current Plan (mills per kWh)	2.95	Line 12 plus Line 15
17	Industrial RSP Adjustment Rate	12.23	Line 16 plus Line 14

Industrial Customer Forecast Financing Charges
2006

2004 Test Year Weighted Average Cost of Capital per annum 7.568%
Nominal Financing Rate 7.318%

	2005 Sales kWh	Financing Costs	Adjustment	Total To Date Balance
18 Balance Forward				(1,295,593)
19 January	112,560,731	(7,901)	182,348	(1,121,146)
20 February	109,136,716	(6,837)	176,801	(951,181)
21 March	122,483,694	(5,801)	198,424	(758,558)
22 April	110,682,063	(4,626)	179,305	(583,879)
23 May	105,616,596	(3,561)	171,099	(416,341)
24 June	98,776,302	(2,539)	160,018	(258,863)
25 July	110,910,423	(1,579)	179,675	(80,766)
26 August	116,298,285	(493)	188,403	107,144
27 September	115,676,988	653	187,397	295,194
28 October	106,076,844	1,800	171,844	468,839
29 November	67,881,626	2,859	109,968	581,666
30 December	60,801,066	3,547	98,498	683,711
31 Total	1,236,901,334	(24,476)	2,003,780	

Schedule C
Page 1 of 1

NEWFOUNDLAND AND LABRADOR HYDRO
RATE STABILIZATION PLAN RECOVERY
Industrial Customers

December, 2006

Line No	Calculation of Industrial Customer RSP Rate	Amount	Comments
	<u>Historic Plan Balance</u>		
1	December Balance	\$ 9,100,931	December RSP, Page 13
2		divided by 1	
3	RSP to be recovered in 2007	\$ 9,100,931	Line 1/Line 2
4	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	749,100,463	December RSP, Page 9
5	(mills per kWh)	<u>12.15</u>	Line 3/Line 4*1000
	<u>Current Plan</u>		
6	December Balance	\$ (14,406,474)	December RSP, Page 11
7	Forecast Financing Costs to December 31, 2007	\$ (573,733)	Line 28
8	Total	\$ (14,980,207)	Line 6 plus Line 7
9	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	749,100,463	December RSP, Page 9
10	(mills per kWh)	<u>(20.00)</u>	Line 8/Line 9*1000
	Fuel Price Projection Rider		
11	Industrial Fuel Price Projection	\$ -	New Test Year Effective January 1, 2007
12	12 months to date (Jan - Dec) Industrial Customer Sales (kWh)	749,100,463	December RSP, Page 9
13	(mills per kWh)	-	Line 11/Line 12*1000
14	Total Current Plan (mills per kWh)	<u>(20.00)</u>	Line 10 plus Line 13
	Industrial RSP Adjustment Rate	<u>(7.85)</u>	Line 14 plus Line 12

Industrial Customer Forecast Financing Charges
2007

2007 Test Year Weighted Average Cost of Capital per annum 7.529%
Nominal Financing Rate 7.281%

	2006 Sales kWh	Financing Costs	Adjustment	Total To Date Balance
15	Balance Forward			(14,406,474)
16	January	64,027,045	(87,411)	1,280,541
17	February	57,471,584	(80,172)	1,149,432
18	March	58,868,607	(73,684)	1,177,372
19	April	61,595,150	(66,988)	1,231,903
20	May	63,144,084	(59,919)	1,262,882
21	June	69,080,821	(52,621)	1,381,616
22	July	70,793,099	(44,557)	1,415,862
23	August	64,683,578	(36,236)	1,293,672
24	September	58,761,792	(28,607)	1,175,236
25	October	59,127,662	(21,650)	1,182,553
26	November	61,082,092	(14,606)	1,221,642
27	December	60,464,949	(7,282)	1,209,299
28	Total	<u>749,100,463</u>	<u>(573,733)</u>	<u>14,982,009</u>