

THE STATE OF NEW HAMPSHIRE

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June 28, 2012

RE: DE 12-023, Granite State Electric Company d/b/a National Grid
Order No. 25,376

To the Parties:

Enclosed is revised page 5 of Order No. 25,376 (June 22, 2012). In the table on page 5, October's numbers have been changed. The Energy Rate has been changed from \$0.04282 to \$0.05271 and the Total Default Service Rate has been changed from \$0.04690 to \$0.05679.

All other portions of this order remain unchanged. Please substitute the enclosed revised page to your copy of Order No. 25,376.

Very truly yours,

A handwritten signature in blue ink that reads "Debra A. Howland".

Debra A. Howland
Executive Director and Secretary

Enclosure
cc: Service List
Docket File

to the Company the proposed increase is based on the recent 2012 market prices for all REC classes provided by REC brokers.

National Grid testified that the rates for the Large Customer Group for the period August 1, 2012 through October 31, 2012, including the various components included in the rate, in cost per kWh, will be as follows:

Month	August 2012	September 2012	October 2012
Energy Rate	\$0.05420	\$0.05058	\$0.05271
RPS Adder	\$0.00408	\$0.00408	\$0.00408
Total Default Service	\$0.05828	\$0.05466	\$0.05679

Based on these rates, customers in the Large Customer Group will experience bill reductions ranging from 0.2% to 0.3% when the bills for the three-month period ending October 2012 are compared with bills for the three-month period ending July 2012.

At hearing, Staff inquired about the level of the loss factor used by the Company to adjust wholesale power prices for the cost of losses, given the level of losses was higher than its affiliates in Massachusetts and the level of losses reported by Unitil Energy Systems in New Hampshire. The Company explained that the proposed loss factor is based on wholesale and retail consumption data for the six month period since the Tewksbury wholesale meter was replaced. The Company agreed to conduct a study to determine why the loss factor used in the instant filing differs from the large customer loss factors reported by its affiliate distribution companies in Massachusetts. The Company also said that it would use its best efforts to file the results of the study to the Commission or Staff before its next default service filing.

B. Staff

Staff stated that it had reviewed the petition and determined that National Grid had complied with the settlement agreement approved by the Commission in Order No. 24,577 in Docket No. DE 05-126 in conducting the bid solicitation, in evaluating bids and in selecting the

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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