

Liberty Utilities (Granite State Electric) Corp.
Redacted

ORIGINAL

N.H.P.U.C. Case No. DE 14-211
Exhibit No. #4
Witness John D. Warshaw

	NYMEX Electric Futures					ISO-NE RT Monthly LMP			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	On-Peak (NI)	Off-Peak (KI)	On-Peak (NI)	Off-Peak (KI)	On-Peak Days	Average	AvgRTLMP	OnPkRTLMP	OffPkRTLMP
Feb-12			56.45	46.90	21	52.05	56.52	64.25	49.50
Mar-12			46.38	36.50	22	41.62	43.94	49.06	38.91
Apr-12			42.33	33.65	21	38.12	43.55	48.85	38.91
May-12	29.69	23.12	29.69	23.12	22	26.51	28.09	32.09	24.51
Jun-12	33.68	24.33	33.68	24.33	21	29.00	33.66	43.16	25.35
Jul-12	40.04	27.82	40.04	27.82	21	33.71	41.78	51.50	33.78
Aug-12	40.04	27.82	37.25	25.13	23	31.40	42.86	47.89	37.93
Sep-12	34.31	25.65	32.93	23.98	19	28.13	33.82	38.96	30.07
Oct-12	34.88	27.55	33.63	26.00	23	30.05	34.83	39.82	29.95
Nov-12	43.51	34.32	43.51	34.32	21	39.04	56.17	66.71	46.98
Dec-12	56.79	45.33	56.79	45.33	20	50.93	43.15	46.70	40.47
Jan-13	65.27	52.45	65.27	52.45	22	59.15	82.57	89.74	76.13
Feb-13	65.27	52.45	74.63	57.88	20	66.55	105.84	115.50	97.07
Mar-13	46.15	35.50	56.05	44.25	21	50.17	53.41	60.25	47.76
Apr-13	42.18	31.60	45.88	33.84	22	40.10	42.71	46.17	39.39
May-13	43.94	33.18	43.94	33.18	22	38.67	38.37	46.65	30.92
Jun-13	54.30	37.98	54.30	37.98	20	45.76	38.88	41.59	36.70
Jul-13	58.35	38.36	58.35	38.36	22	48.28	53.54	70.22	38.56
Aug-13	53.41	36.34	51.73	37.93	22	44.92	35.03	42.73	28.12
Sep-13	44.11	33.58	44.64	33.45	20	38.89	35.28	43.26	28.91
Oct-13	43.10	34.50	43.28	33.12	23	38.50	35.97	41.68	30.38
Nov-13	47.48	36.98	47.48	36.98	20	42.16	45.68	46.81	44.77
Dec-13	74.95	59.33	74.95	59.33	21	67.18	97.58	114.08	83.99
Jan-14	96.00	75.00	96.00	75.00	22	85.84	149.98	171.32	130.82
Feb-14	96.00	75.00	125.35	103.28	20	115.02	150.61	177.17	126.47
Mar-14	55.50	41.60	67.50	52.25	21	59.84	113.20	130.20	99.16
Apr-14	42.13	33.35	47.00	36.63	22	42.11	41.19	45.89	36.70
May-14	50.90	38.87	50.90	38.87	21	44.83	35.13	40.61	30.62
Jun-14	70.69	50.32	70.69	50.32	21	60.46	37.61	45.59	30.62
Jul-14	68.50	44.50	68.50	44.50	22	56.39	33.81	42.36	26.12
Aug-14	68.50	44.50	68.50	44.50	21				
Sep-14	49.88	37.92	49.88	37.92	21				
Oct-14	49.75	37.38	49.75	37.38	23				

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CONTINGENCY PRICE									
			Nov-2014	Dec-2014	Jan-2015	Feb-2015	Mar-2015	Apr-2015	Average
(A)	Electric Futures Price (\$/MWh)	On-Peak	63.75	143.00	183.00	172.75	105.50	52.50	120.08
		Off-Peak	47.58	110.92	138.55	129.80	80.00	40.50	91.23
(B)	Premium Bid Factor	NH Large							
		NH Large							
		NH Small							
(C)	FCM Price (\$/MWh)	NH Large							
		NH Small							
(D)	Ancillary Price (\$/MWh)	All Zones							
(E)	Monthly On-Peak Factor	NH Large							
		NH Large							
		NH Small							
(F)	RTLMP Price (\$/MWh)	NH Large							
		NH Large							
		NH Small							
(G)	Expected Retail Price (¢/kWh)	NH ES Large							
		NH ES Large							
		NH ES Small							

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Forecast Based on NYMEX ELECTRICITY FUTURES PRICES FOR NEW ENGLAND									
			Nov-2014	Dec-2014	Jan-2015	Feb-2015	Mar-2015	Apr-2015	Average
(A)	Electric Futures Price (\$/MWh)	On-Peak	63.75	143.00	183.00	172.75	105.50	52.50	120.08
		Off-Peak	47.58	110.92	138.55	129.80	80.00	40.50	91.23
(B)	Premium Bid Factor	NH Large							
		NH Large							
		NH Small							
(C)	FCM Price (\$/kw)	Capacity							
(D)	Ancillary Price (\$/MWh)	All Zones							
(E)	On-Peak Days #								
(F)	ICAP Load Factor	NH Large							
		NH Large							
		NH Small							
(G)	Monthly On-Peak Factor	NH Large							
		NH Large							
		NH Small							
(H)	Expected Bid Price (\$/MWh)	NH Large							
		NH Large							
		NH Small							
(I)	Expected Retail Price (¢/kWh)	NH ES Large							
		NH ES Large							
		NH ES Small							

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