

1    Q.    As of December 31, 2008 what was the credit balance, including the Hydraulic  
2           Variation, in the Rate Stabilization Plan of the Industrial Customers?

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5    A.    The credit balance, including the Hydraulic Variation, in the Rate Stabilization Plan  
6           of the Industrial Customers as of December 31, 2008 was \$11,994,442. Please see  
7           the attached for the December 2008 Rate Stabilization Plan Summary of Industrial  
8           Customers.

**Newfoundland and Labrador Hydro  
Rate Stabilization Plan  
Summary of Industrial Customers  
December 31, 2008**

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	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>
	Load	Allocation	Subtotal	Financing		Cumulative
	Variation	Fuel Variance	Monthly	Charges	Adjustment <sup>(1)</sup>	Net
	(\$)	(\$)	Variances	(\$)	(\$)	Balance
			(A + B)			
	(from page 9)	(from page 7)				(to page 12)
Opening Balance						(8,828,968)
January	(1,339,888)	578,004	(761,884)	(53,570)	462,206	(9,182,216)
February	(927,720)	511,893	(415,827)	(55,713)	468,080	(9,185,676)
March	(1,095,157)	391,847	(703,310)	(55,734)	499,003	(9,445,717)
April	(832,010)	303,113	(528,897)	(57,312)	529,906	(9,502,020)
May	(629,138)	208,533	(420,605)	(57,654)	514,376	(9,465,903)
June	(885,012)	34,150	(850,862)	(57,434)	502,326	(9,871,873)
July	(986,462)	(33,532)	(1,019,994)	(59,898)	510,304	(10,441,461)
August	(1,077,773)	(51,982)	(1,129,755)	(63,354)	497,280	(11,137,290)
September	(918,884)	(7,671)	(926,555)	(67,576)	482,977	(11,648,444)
October	(629,410)	427,738	(201,672)	(70,677)	551,743	(11,369,050)
November	(259,428)	741,920	482,492	(68,982)	608,393	(10,347,147)
December	(734,300)	55,095	(679,205)	(62,782)	535,270	(10,553,864)
Year to date	(10,315,182)	3,159,108	(7,156,074)	(730,686)	6,161,864	(1,724,896)
Hydraulic allocation						(1,440,578)
Total	(10,315,182)	3,159,108	(7,156,074)	(730,686)	6,161,864	(11,994,442)

(1) The RSP adjustment rate for Industrial Customers excluding Teck Cominco is 0.785 cents per kWh effective January 1, 2008. The rate for Teck Cominco is 2.000 cents per kWh.