

**REDACTED**

Public Service Company of New Hampshire  
d/b/a Eversource Energy  
Docket No. DE 25-017  
Direct Testimony of Luann J. Lamontagne and Parker Littlehale  
June 19, 2025  
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STATE OF NEW HAMPSHIRE  
BEFORE THE PUBLIC UTILITIES COMMISSION

Public Service Company of New Hampshire  
d/b/a Eversource Energy  
Energy Service Solicitation for August 2025 through January 2026  
Docket No. DE 25-017

DIRECT TESTIMONY OF  
LUANN J. LAMONTAGNE and  
PARKER LITTLEHALE

1 **I. INTRODUCTION**

2

3 **Q. Please state your name.**

4 A. My name is Luann J. LaMontagne.

5 **Q. Ms. LaMontagne, please provide your business address and title.**

6 A. My business address is 107 Selden Street, Berlin, Connecticut. I am a Senior  
7 Analyst in the Electric Supply department of Eversource Energy Service Company.

8 **Q. Ms. LaMontagne, please describe your responsibilities at Eversource Energy.**

9 A. I perform the activities required to fulfill the power supply requirement obligations  
10 of Public Service of New Hampshire, d/b/a Eversource Energy (“Eversource” or the  
11 “Company”), including conducting solicitations for the competitive procurement of  
12 power for Energy Service (at times referred to herein as “ES”) and for fulfilling  
13 Renewable Portfolio Standard (“RPS”) obligations. I am also responsible for  
14 ongoing activities associated with independent power producers and purchase  
15 power agreements.

16

17 **Q. Have you previously testified before the Commission?**

Public Service Company of New Hampshire  
d/b/a Eversource Energy  
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1 A. Yes, I have testified in prior energy service rate dockets

2

3 **Q. Please state your name.**

4 A. My name is Parker Littlehale.

5 **Q. Mr. Littlehale, please provide your business address and title.**

6 A. My business address is 247 Station Drive, Westwood, Massachusetts. I am a  
7 Manager, Wholesale Power Supply, in the Electric Supply department of  
8 Eversource Energy Service Company.

9 **Q. Mr. Littlehale, please describe your power procurement responsibilities at**  
10 **Eversource Energy.**

11 A. I oversee the process required to fulfill the power supply requirement obligations of  
12 the Company, including overseeing solicitations for the competitive procurement of  
13 power for ES, and supervising the fulfillment of RPS obligations. I will also be  
14 overseeing the 50% Small Customer Group load tranche and the 100% Large  
15 Customer Group load that will be procured through direct wholesale market  
16 participation. I also manage this process for Eversource Energy affiliates CL&P of  
17 Connecticut and NSTAR of Massachusetts.

18

19 **Q. Have you previously testified before the Commission?**

20 A. Yes, I have testified in prior energy service rate dockets

21

22

23 **II. PURPOSE**

24

25 **Q. What is the purpose of your testimony?**

26 A. The purpose of our testimony is to support the Company's request for Commission  
27 approval of Eversource's planned procurements of full requirements power from  
28 wholesale energy providers and the proposed ES rates for both the Large and Small  
29 Customer Groups for the period of August 1, 2025 through January 31, 2026. ES is

1 provided to retail Eversource customers who are not taking service from a  
2 competitive electric power supplier or through a community power aggregation and  
3 is currently provided to approximately 55% of residential customers, 17% of  
4 commercial customers, and under 5% of industrial customers, which in the  
5 aggregate represent about 32% of Eversource's total distribution load. Load  
6 requirements may change from time to time—with a greater likelihood now that  
7 community power aggregations have launched and are continuing to launch—and  
8 winning suppliers are responsible for their share of Small Customer Group Energy  
9 Service supply regardless of changes in customer demand for any reason, including  
10 daily load fluctuations, increased or decreased usage, demand-side management  
11 activities, load migration as community power aggregations come online, extreme  
12 weather, and similar events and conditions. Suppliers are required to supply their  
13 share of load for the full delivery term of August 2025 through January 2026. Our  
14 testimony will describe the solicitation process used by Eversource to procure full  
15 requirements power, the results of the solicitation and selection of suppliers, the  
16 self-supply Small Customer Group load tranche as well as the self-supply Large  
17 Customer Group load, the development of the proxy prices applicable to both  
18 market-based self-supply tranches, and the development of the RPS rate adder.

19 **Q. Please provide a list of attachments to your testimony.**

20	A.	LJL-1	Energy Service RFP for August 1, 2025 through January 31, 2026
21		LJL-2	RFP Results and Selection of Suppliers
22		LJL-3	Eversource Proxy Price for Solicitation
23		LJL-4	Eversource Proxy Price for 50% Market-Based Small Customer
24		LJL-5	Eversource Proxy Prices for 100% Market-Based Large Customer
25		LJL-6	RPS Rate Adder
26		LJL-7	Executed Transaction Confirmation - Constellation – Small
27		LJL-8	Executed Transaction Confirmation - NextEra – Small
28		LJL-9	PSNH Self-Supply Procurement Costs vs
29			Costs Billed to PSNH Customers
30		LJL-10	Table: Weighted Customer Energy Service Rate

1     **III. ENERGY SERVICE SOLICITATION PROCESS**

2     **Q.     What is the background leading to Eversource procuring Energy Service from**  
3     **competitive wholesale suppliers?**

4     A.     On June 10, 2015, and following extensive negotiations, Eversource and numerous  
5     other parties filed the 2015 PSNH Restructuring and Rate Stabilization Agreement  
6     (the “2015 Agreement”), which was approved by the Commission along with a  
7     related litigation settlement in Order No. 25,920 (July 1, 2016).

8     Consistent with the 2015 Agreement, on June 29, 2017, Eversource filed a petition  
9     and supporting testimony with the Commission seeking approval of a proposed  
10    process for procuring and providing default ES to customers on a competitive basis,  
11    rather than through its previous paradigm of a managed portfolio with owned  
12    generation resources. That filing initiated Docket No. DE 17-113, “Petition for  
13    Approval of Energy Service Supply Proposal.” Following discussions among the  
14    parties to that docket, a Settlement Agreement was reached which described the  
15    method of and timing for Eversource’s transition to competitively procured Energy  
16    Service. That Settlement Agreement was approved by Order No. 26,092  
17    (December 29, 2017).

18   Consistent with the Settlement Agreement in Docket No. DE 17-113, Eversource  
19   conducted its initial solicitation for full requirements ES (not including RPS  
20   obligations) for the period April 1 through July 31, 2018. Also consistent with that  
21   Settlement Agreement, going forward, subsequent solicitations would be made for  
22   service effective in the August through January, and February through July service  
23   periods.

24  
25   The Company continued its procurement process consistent with the Settlement  
26   Agreement in Docket No. DE 17-113, adhering to a process which includes a single  
27   procurement for 100% of the ES load for each of the two six-month service periods

1 spanning February through July and August through January. Eversource's service  
2 periods were established for the purpose of splitting the typically highest-cost  
3 months of January and February in order to reduce price volatility. Per recent Order  
4 No. 28,129 (April 15, 2025), one 50% Small Customer Group load tranche will be  
5 procured through direct wholesale market participation, while the remaining four  
6 tranches of 12.5% each, totaling 50% of the ES load for the Small Customer Group  
7 load, will be procured through a competitive solicitation process, for this next  
8 service period beginning on August 1, 2025. In addition, also per Order No.  
9 28,129, 100% of the Large Customer Group load will be procured through direct  
10 wholesale market participation.

11 **Q. Please describe the process Eversource used to procure its Energy Service**  
12 **supply for August 1, 2025 through January 31, 2026.**

13 A. Eversource conducted its competitive procurement of ES wholesale supply in  
14 accordance with applicable law, Commission directives, and the Settlement  
15 Agreement approved by the Commission in Order No. 26,092, and consistent with  
16 the manner of similar solicitations for other companies throughout New England.  
17 On May 8, 2025, Eversource issued a request for proposals ("RFP" – Attachment  
18 LJL-1) for power supply for Eversource's ES load covering 50% of the Small  
19 Customer Group load. Notices of the issuance of the RFP were sent to prior  
20 participants in Eversource's wholesale supply solicitations and to numerous other  
21 ISO New England ("ISO-NE") wholesale market participants and potential  
22 suppliers, and the RFP was posted on Eversource's Wholesale Supply (New  
23 Hampshire) website. Therefore, the RFP had wide distribution throughout the New  
24 England energy supply marketplace.

25 Proposals were to be stated on an "as-delivered" energy basis to Pool Transmission  
26 Facilities ("PTF") within the Eversource metering domain, with prices stated  
27 monthly on a fixed \$/MWh basis. Prices could vary by calendar month but were  
28 required to be uniform for the entire calendar month and cover the entire delivery  
29 term. Offers for the current RFP, which consisted of procuring 50% of the Small

1 Customer Group load, were due on June 17, 2025, winning suppliers were selected  
2 the same day, and transaction confirmations were executed the following day.  
3

4 **Q. In Order No. 28,129 (April 15, 2025), the Commission approved the**  
5 **Company's proposal to implement a self-supply, direct wholesale market**  
6 **participation process for 50 percent of its Small Customer Group and 100**  
7 **percent of its Large Customer Group load for the August 1, 2025 to January**  
8 **31, 2026 Energy Service period. Please describe that process.**

9 A. Eversource withheld 50% from the RFP to serve its Small Customer Group load  
10 and that tranche, in addition to 100% of the Large Customer Group load, will be  
11 supplied through a market-based self-supply process. Eversource will obtain a  
12 daily load forecast for those market-procurement tranches from a third-party vendor  
13 and procure that supply from the ISO-NE Day-Ahead Energy market, except that  
14 any load amounts that deviate from this forecast would be sold into or purchased  
15 from the ISO-NE Real-Time Energy market.  
16

17 **Q. Did Eversource have any market price expectations as to the results of the**  
18 **procurement?**

19 A. Eversource has independently prepared a "proxy" supplier price using the  
20 Company's internal analysis, which is used to evaluate the reasonableness of offers  
21 received through its RFPs, since the current Energy Service procurement process  
22 commenced in 2018. Eversource calculates the cost of energy and capacity  
23 components and then applies a multiplier to account for other cost elements, as  
24 described in more detail below. The energy component represents OTC Global  
25 Holdings<sup>1</sup> forward energy prices for the relevant six-month period, and the  
26 capacity component represents known regional forward capacity market costs.  
27 When comparing the internal proxy price against supplier bids, the multiplier also

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<sup>1</sup> As of August 23, 2024, NYMEX no longer published forward power prices, so the Company utilizes OTC Global Holdings, an independent broker of commodities, for the power forward curves as a NYMEX pricing index replacement.

1 includes an estimate for other load cost components, supplier margins, and supplier  
2 risk premiums.

3 **Q. Did Eversource separately calculate proxy prices for the portions of default**  
4 **service customer load to be self-supplied through direct market participation?**

5 A. Yes. For the upcoming six-month ES rate period, Eversource has also calculated  
6 proxy prices applicable to the market-based 50% Small Customer Group self-  
7 supply tranche, and the 100% Large Customer Group self-supply load, the  
8 calculation of which proxy prices is consistent with the Commission's directive in  
9 Order No. 27,022 (June 20, 2024): "an average of (a) the four-year rolling weighted  
10 average of ISO-New England market prices in the New Hampshire load zone, and  
11 (b) the OTC Global Holdings<sup>2</sup> futures prices for the upcoming six-month energy  
12 service period for ISO-New England; (3) a continuation of the monthly pricing  
13 approach for the Large Customer Group, with an appropriate proxy price." The  
14 proxy prices are calculated on an hourly load-weighted basis. The relevant  
15 components and calculations are summarized in Attachment LJL-4 and Attachment  
16 LJL-5, Eversource Proxy Prices for Market-Based Tranches.s.

17  
18 **IV. ENERGY SERVICE SOLICITATION RESULTS**

19 **Q. What are the decision-making criteria used by the Company to analyze**  
20 **the bids received in response to the RFP?**

21 A. Eversource takes into account the totality of the circumstances surrounding the  
22 RFP and the service period that it covers. The main criteria are the number of  
23 bidders participating, the number of bids received, and how the bid prices are  
24 clustered, or distributed. These criteria are particularly telling regarding the state of  
25 the market.

26  
27 In this instance, the results for the Small Customer Group tranche bids satisfied all  
28 the main criteria: there were a few bidders, a good number of bids, and the bid

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<sup>2</sup> *Id.*

1 prices were clustered quite closely together. This combination gives the Company  
2 confidence in recommending these bids as just and reasonable for approval by the  
3 Commission. Additionally, the bids were aligned with our estimated proxy price as  
4 described above.

5  
6 **Q. What impact, if any, did community power aggregations coming online during**  
7 **the current service period have on the solicitation for the next service period?**

8 A. There are many communities within the Eversource service territory that are  
9 forming or have formed community power aggregations, so there has been  
10 significant migration of load to those aggregations. According to the most recent  
11 data available, approximately 161,081 customers in the Company's service territory  
12 have enrolled in community power aggregation programs. Additional migration  
13 could occur throughout the duration of the upcoming ES rate service period.  
14 Eversource is unable to determine if suppliers adjusted their bid prices for the next  
15 service period to account for past or future load migration to community power  
16 aggregators.

17  
18 **Q. Did Eversource receive a sufficient number of acceptable and competitive**  
19 **responses to the RFP to cover all of Eversource's ES load subject to**  
20 **procurement through competitive solicitation?**

21 A. Yes, Eversource received sufficient bids for the four Small Customer Group load  
22 tranches. Eversource evaluated those offers and selected winning bids from  
23 suppliers using Eversource's decision-making criteria, further supported by the  
24 proxy prices by customer group, and accounting for current market conditions, as  
25 well as compliance with non-price bidding requirements and bidder qualifications,  
26 and risk relative to price and ability to serve the load. For all bids the Company  
27 accepted on June 17, 2025, Eversource entered into Transaction Confirmations for  
28 the service period of August 1, 2025 through January 31, 2026 with the winning  
29 suppliers for the four Small Customer Group load tranches. Together, a  
30 Transaction Confirmation and a Master Power Supply Agreement ("MPSA")  
31 provide the terms for the purchase of ES supply from a supplier, and both have been



1 executed for all the winning suppliers. Copies of executed Transaction  
2 Confirmations are included in this filing as Confidential Attachments LJJ-7 and  
3 LJJ-8. Executed MPSAs with the winning bidders were previously provided in  
4 Docket No. DE 18-002.

5  
6 **Q. Please discuss the offers received and the analysis leading to the selection of**  
7 **winning suppliers.**

8 A. The offers received, and the identification of the winning offers are shown in  
9 Confidential Attachment LJJ-2. In addition to ranking by price and the ability to  
10 meet credit requirements, Eversource also considered the following regarding each  
11 supplier: experience in providing similar services to Eversource, demonstrated  
12 understanding of the market rules related to the provision of ES, demonstrated  
13 understanding of its obligations under the MPSA, and any past or present known  
14 events that may adversely affect a supplier's ability to provide ES. Eversource has  
15 previously experienced successful full requirements power supply transactions with  
16 all of the selected suppliers, and all of them performed competently during the  
17 service periods for which they were selected. No suppliers were downgraded based  
18 on any prior experiences, and all have met the credit requirements outlined by the  
19 MPSA and RFP. Eversource concluded that all responding suppliers were qualified  
20 to provide ES, and therefore selections were based on offered prices, taking into  
21 account the current state of the competitive wholesale power markets.

## 22 **V. RENEWABLE PORTFOLIO STANDARD**

23 **Q. Previously you stated that the procurement of full requirements Energy**  
24 **Service did not include RPS obligations. How will Eversource fulfill the RPS**  
25 **requirements associated with Energy Service?**

26 A. In accordance with the Settlement Agreement in Docket No. DE 17-113,  
27 Eversource will manage its RPS compliance requirements outside of the ES RFP  
28 process. Consistent with the manner employed by Eversource for ES customers in  
29 New Hampshire over many previous years, by Eversource Energy's affiliated

1 companies in other jurisdictions, and by other New Hampshire utilities, Eversource  
2 will fulfill RPS requirements through purchases of Renewable Energy Certificates  
3 (“RECs”) from the issuance of periodic RFPs, through purchases directly from REC  
4 producers, through the bilateral market for RECs, or through Alternative  
5 Compliance Payments (“ACPs”) made to the Department of Energy (“DOE”).  
6

7 **Q. How will RPS requirements be reflected in Energy Service customers’ rates?**

8 A. Eversource has established an RPS Adder rate based on REC class percentage  
9 requirements and current REC market price information as of the full requirements  
10 power supply RFP due date. Development of the RPS Adder is outlined in  
11 Attachment LJJ-6. The RPS component of ES rates will apply these factors to  
12 reflect the current expected cost of RPS compliance obligations. The RPS Adder  
13 and the rate developed to recover the costs of full requirements power supply  
14 procured from third-party suppliers or through self-supply direct market  
15 participation, and including prior period reconciliations, comprise the components  
16 of the overall ES rate. Please refer to Mr. Robinson’s and Mr. Chin’s testimony,  
17 which addresses ES rate development.  
18

19 **VI. CONCLUSION**  
20

21 **Q. How does Eversource view the outcome of its competitive solicitation for the**  
22 **provision of Energy Service for 50% of the Small Customer Group load for the**  
23 **period August 1, 2025 through January 31, 2026?**

24 A. Eversource believes the outcome of the recent RFP to be reflective of market  
25 conditions, and that the bids recommended by the Company for approval in this  
26 filing represent market-competitive supply rates for the Company’s ES Small  
27 Group Customers. Eversource also urges the Commission to accept all proposed  
28 bids for the Small Customer Group, as well as the proxy prices determined for the  
29 market-based self-supply tranches for both the Small and Large Customer Groups.  
30

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1   **Q.    Does the Company believe that the bids recommended for approval in this**  
2       **filing, together with such self-supply proxy prices, will result in just and**  
3       **reasonable Energy Service rates?**

4    A.    Yes.

5  
6   **Q.    What is the Company's schedule for the solicitation for the Energy Service**  
7       **period of February 2026 through July 2026?**

8    A.    Eversource plans to issue an RFP for the Small Customer Group in November 2025  
9       for Energy Service supply during the period from February 1, 2026 through July 31,  
10       2026. For purposes of notice to the Commission, the following illustrates  
11       Eversource's proposed schedule for the next RFP:

12       Issue RFP	Thursday, November 6, 2025
13       Final Offers Due	Tuesday, December 16, 2025
14       Filing	Thursday, December 18, 2025
15       Requested PUC Decision	No Later Than Thursday, December 26, 2025

16

17   **Q.    Does that conclude your testimony?**

18    A.    Yes, it does.

19

20



**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE,  
d/b/a Eversource Energy**

**REQUEST FOR PROPOSALS  
FOR POWER SUPPLY FOR ENERGY SERVICE**

For the Delivery Term commencing  
August 1, 2025

**May 8, 2025**

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS  
FOR POWER SUPPLY  
FOR ENERGY SERVICE**

May 8, 2025

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Attachment 1 - Table of Credit Exposure Limits

**PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
d/b/a EVERSOURCE ENERGY**

**REQUEST FOR PROPOSALS  
FOR POWER SUPPLY FOR ENERGY SERVICE**

May 8, 2025

**I. Introduction and Background**

Public Service Company of New Hampshire, d/b/a Eversource Energy (“PSNH” or the “Company”) is requesting wholesale power supply bids to provide Full Requirements Energy Service<sup>1</sup> (“Energy Service”) to its customers on PSNH’s Energy Service tariff, commencing August 1, 2025. The full terms of the procurements are detailed in this Request for Proposals (“RFP”). Final bids are due on Tuesday, June 17, 2025 by 10 A.M. EPT.

PSNH is a subsidiary of Eversource Energy, with a principal place of business in Manchester, New Hampshire. PSNH is hereby issuing this RFP for power supply offers from qualified power suppliers (“Suppliers” or “Bidders”) to supply firm, load-following power to meet the Energy Service requirements (as defined below) for the Small Customer Group for August 1, 2025 through January 31, 2026 (the “Delivery Term”). Although Suppliers need not provide bids for all tranches of Energy Service for Small Customer Group load, Suppliers must provide separate fixed monthly prices for each tranche for which bids are offered. PSNH plans to award the power supply for Small Customer Group Energy Service based on the proposals that provide the best value and satisfy the needs of its customers.

**II. Energy Service Requirement**

PSNH is soliciting offers for Energy Service to supply PSNH’s “Small Customer” class consisting of customers in the following delivery service classes: Residential Rates R and R-OTOD, General Service Rates G and G-OTOD, private area lights associated with these residential and small general service accounts and billed under Outdoor Lighting Rate OL, and municipal lighting on Outdoor Lighting Rates OL and EOL. Energy Service is provided to retail customers who are not taking service from a competitive supplier. Energy Service to customers can be initiated by: (a) a customer notifying PSNH that it wishes to terminate service from its competitive supplier and commence Energy Service; (b) a competitive supplier notifying PSNH that it is terminating service to a customer; (c) a competitive supplier ceasing to provide service to a customer; or (d) a new customer moving into PSNH’s service territory, who has not yet affirmatively chosen a competitive supplier. It should be noted that, for new customers in PSNH’s service territory, while that customer may initially be placed on PSNH Energy Service, Puc 2205.05(b) requires that, if there is an active municipal aggregation where the new customer is located, PSNH must provide upon request of the aggregation as frequently as monthly a list of all new customers in PSNH’s service territory, and those customers may be enrolled in the aggregation on an opt-out basis.

<sup>1</sup> See the attributes of “Full Requirements Energy Service” described in Section IV, “Nature of Service.”

Under this RFP, PSNH will purchase 50.0% of the Small Customer Group Energy Service load for the Delivery Term. Bidders must offer to supply the entire load for the applicable Delivery Term in each Small Customer Group tranche bid upon. PSNH will consider only fixed price bids that can be evaluated on a monthly \$/MWh basis.

### **Small Customer Group**

The Delivery Term begins on hour ending 0100 Eastern Prevailing Time (EPT) on August 1, 2025 and terminates at the end of hour ending 2400 EPT on January 31, 2026. There are four (4) tranches of 12.5% each, totaling 50.0% of Small Customer Group Energy Service load. The Small Customer Group is comprised of the following load asset:

<b>Zone</b>	<b>Asset Name</b>	<b>Asset ID #</b>
NH:	PSNH SMALL CUSTOMER LOAD	752

Per Order No. 28,129 in Docket DE 24-046 dated April 15, 2025, the New Hampshire Public Utilities Commission (“Commission”) directed PSNH to procure 50% for its Small Customer Group load through a market-based self-supply procurement, with such specified percentage to extend for future Energy Service rate periods, unless further modified by the Commission. Delivery Term to begin on hour ending 0100 Eastern Prevailing Time (EPT) on August 1, 2025 and to terminate at the end of hour ending 2400 EPT on January 31, 2026.

### **Large Customer Group**

Per Order No. 28,129 in Docket DE 24-046 dated April 15, 2025, the Commission directed PSNH to procure 100.0% for its Large Customer Group through a market-based self-supply procurement, with such specified percentage to extend for future Energy Service rate periods, unless further modified by the Commission. Accordingly, none of the Large Customer Group load will be procured through this solicitation.

## **III. Delivery**

The Energy Service supply is to be delivered to Pool Transmission Facilities (“PTF”) within the PSNH metering domain. PSNH will make arrangements for Regional Network Service from ISO New England Inc. (“ISO-NE”), which provides for transmission over PTF, and Local Network Service from any applicable local transmission provider(s) within the PSNH metering domain, which provides for transmission over non-PTF facilities within the PSNH metering domain. PSNH will be billed by ISO-NE and the applicable local transmission provider(s) for these services. PSNH will pay these bills and recover the costs, along with its distribution costs, from its customers through its retail distribution tariffs. Any other transmission or distribution costs will be the Supplier’s responsibility.

## **IV. Nature of Service**

Each Supplier with an accepted proposal will be assigned the awarded share of the PSNH load asset in the ISO-NE settlement system and will be required to satisfy all obligations under the ISO-NE Transmission, Markets and Services Tariff (“ISO-NE Tariff”) associated with that load asset.

The Supplier(s) of Energy Service for the Small Customer Group shall be responsible for meeting the fixed percentage of the service requirements for PSNH's customers in the Small Customer Group and load zone taking such service as specified above. These service requirements include delivery to the PTF within the New Hampshire load zone for the portion of the electric capacity, energy, ancillary services, and all other ISO-NE market products and expenses assessed to load serving entities required to meet the needs of PSNH's Energy Service customers pursuant to the terms of the ISO-NE Tariff and the applicable Master Power Supply Agreement ("MPSA"). All Suppliers shall be responsible for all transmission and distribution losses associated with delivery of energy from the Delivery Points as defined in the MPSA to the ultimate customers' meters.

The Supplier(s) of Energy Service are not required to provide PSNH's Renewable Portfolio Standard ("RPS") obligations. These requirements will be managed separately by PSNH and the forecasted costs of RPS compliance will be included in Eversource's energy service rates submitted to the Commission for approval.

## **V. Expected Loads**

To help Suppliers determine the potential load requirements, PSNH is providing the following information electronically via Eversource's web site at:

[https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-\(new-hampshire\)](https://www.eversource.com/content/nh/about/about-us/doing-business-with-us/energy-supplier-information/wholesale-supply-(new-hampshire))

- ☐ A copy of this RFP.
- ☐ A copy of the MPSA.
- ☐ A Bid Form.
- ☐ Aggregate historical hourly energy service load as measured at the low side of the PTF for the Small Customer Group, for the period January 2015 through April 2025.
- ☐ Historical daily ICAP data, for the Small Customer Group, for the period January 2015 through April 2025.

PSNH cautions Suppliers that historical load data is not a guarantee of future load volumes. It is understood and agreed that PSNH shall have no liability or responsibility to any entity resulting from the use or reliance upon any such information. Suppliers are responsible for forecasting their obligations on an hourly, daily, and monthly basis. However, PSNH will provide Suppliers with certain information to facilitate the projection of load requirements. Such data includes the history of Energy Service and peak Energy Service load, with periodic updates to such information made available.

Suppliers may not limit the amount of supply that may or must be purchased by PSNH in each tranche but may elect to bid only specific tranches of the Small Customer Group load if the Supplier is willing to serve only particular tranches. The amount of power supply for the Small Customer Group tranche to be supplied by the winning Supplier(s) will be determined in accordance with the procedure contained in ARTICLE 6 of the MPSA.

Municipal aggregations have been forming and are being launched to serve customers in the PSNH Electric Service territory. The aggregation programs are designed to move customers from Energy Service to aggregation service and are administered independently. The



Commission adopted Chapter Puc 2200: Municipal and County Aggregation Rules, pursuant to RSA 53-E:7, X, on October 21, 2022.

To look up which municipalities and counties have filed aggregation plans for Commission approval, suppliers can search the Commission's virtual file room, which can be found here: <https://www.puc.nh.gov/Regulatory/VirtualFileRoom.html>. The petitioner will be the town or county name and the name of the docket will be "Request for Approval of XYZ's Community Power Electric Aggregation Plan".

At this time, approximately ninety-seven towns or cities are part of an active community power aggregation program, between both municipal and county aggregations, with fifty-six towns or cities currently enrolling customers. An additional nine aggregation plans have been approved by the Commission statewide since PSNH's last RFP was issued. During this Delivery Term, load migration due to community power aggregation is expected.

## **VI. Proposals**

Each proposal must be approved by an authorized representative of the Supplier, contain the bid price information required in the Bid Form, and be submitted electronically to PSNH. Suppliers must have an executed MPSA and demonstrate an ability to comply with PSNH's financial assurance requirements prior to submitting a proposal. In addition, proposals should contain explanatory, descriptive and/or supporting materials as necessary. Each proposal must conform to the requirements of Section "VII. Terms and Conditions" below; and must specify in the Bid Form the price at which the Supplier will provide Energy Service for the Small Customer Group tranche. Proposals shall be stated on an "as-delivered" energy basis with prices stated on a fixed \$/MWh basis. All Suppliers' \$/MWh bids will be rounded to two (2) decimal places for evaluation and payment purposes, i.e., to the nearest penny, regardless of the format in which they are received. Prices may vary by calendar month but must be uniform for the entire calendar month and cover the entire Delivery Term of the tranche proposed to be served by the Supplier. The prices for each tranche may be different. Each tranche for the Small Customer Group load will be evaluated separately, and the best bids will be selected. In addition, prices may not contain demand components or vary by time-of-use within a calendar month. Proposals that contain restrictions on the amount of power supply in any tranche, or any other conditions, other than as expressly permitted herein, shall be rejected.

An authorized officer or other authorized representative of the Supplier certifies by its submission of its bid that: the Supplier has reviewed the RFP and all attachments and has investigated and informed itself with respect to all matters pertinent to the RFP and its proposal; the Supplier's proposal is submitted in compliance with all applicable federal, state, and local laws and regulations, including antitrust and anti-corruption laws; and the Supplier is bidding independently and has no knowledge of the substance of any proposal being submitted by another party in response to this RFP. Violation of any of the above requirements may be reported to the appropriate government authorities.

## **VII. Terms and Conditions**

All proposals shall constitute an offer to sell to PSNH Energy Service for the Small Customer Group, and all such offers shall be required to be delivered to PSNH no later than 10 A.M. EPT on Tuesday, June 17, 2025 and be held open until the earlier of 5 P.M. EPT on Thursday, June 19, 2025 or the date and time at which such offer is either accepted or rejected by PSNH. Pricing or other terms contained in such offer may not be changed or withdrawn during this period. PSNH is not required to consider submissions received after the 10 A.M. deadline on June 17.

Each winning Supplier selected by PSNH will provide Energy Service to PSNH in accordance with the terms and conditions of the MPSA. All Suppliers are required to have in place an executed MPSA and agreed form of Transaction Confirmation prior to submitting bids. Each winning Supplier will be required to execute the applicable MPSA Transaction Confirmation documents within one (1) business day of being notified that it has been selected as a winning Supplier, and to provide any required financial assurance in accordance with the terms of the MPSA.

If a Supplier does not currently have a MPSA in place and intends to request PSNH to consider any changes to the form of MPSA prepared by PSNH, such request should be presented in the form of a mark-up to the MPSA to PSNH by 4 p.m. EPT on Tuesday, May 20, 2025. PSNH is under no obligation to accept proposed mark-ups or complete the MPSA review so as to permit a timely bid submittal. A Supplier must have a fully executed MPSA in place with PSNH prior to the submission of any proposal pursuant to this RFP.

#### **VIII. Right to Select or Reject Supplier**

Although it is PSNH's intention to select Suppliers as a result of this RFP, PSNH shall have the exclusive right to select or reject any or all of the proposals submitted, at any time and for any reason. PSNH may also disregard any bid submission not in conformance with the requirements contained in this RFP. Further, PSNH expressly reserves the right, in its sole and absolute discretion, to seek clarifications of any submissions, to unilaterally change the schedule described herein or modify any of the rules, requirements, and procedures referenced herein, to seek additional information, to terminate the process described herein, and to invite any (or none) of the Suppliers to participate further in the process, all without prior notice to other potential parties.

A person's or an entity's preparation for this process, submission of a bid or information in response to this RFP, or participation in this process shall not operate to vest any rights in that person or entity or to create any duties or obligations for PSNH.

#### **IX: Supplier Requirements for Energy Service**

Each Supplier must obtain all necessary regulatory and other approvals prior to submission of a proposal that are required to enable it to provide the applicable service. Each Supplier responding to this RFP must meet certain conditions, including, but not limited to:

- A. Be a member of NEPOOL and have an accepted Market Participant Service Agreement and settlement account established with ISO-NE and be in good standing and in compliance with all ISO-NE Policies (including, without limitation, the Financial Assurance Policy) at the time of its proposal submission and throughout the Delivery Term;

- B. Demonstrate that it has the financial resources to perform its obligations. Further, the Supplier must be prepared to provide financial assurances and instruments satisfactory to PSNH to cover PSNH's costs in the event of a Supplier default. PSNH shall calculate the potential exposure associated with a Supplier default, and in the event such exposure exceeds the applicable unsecured credit rating limit referenced in Attachment 1, the Supplier shall be required to provide an irrevocable letter of credit or other security in a form and amount and from an issuer acceptable to PSNH. If the Supplier requires a Guarantor to satisfy these credit requirements, the Supplier shall deliver to PSNH prior to bid submission a guaranty in a form acceptable to PSNH for prompt payment by the Guarantor when due of all present and future payment obligations of the Supplier in an amount that is no less than \$5 million;
- C. Demonstrate its own experience and qualifications (not that of its affiliates or special purpose entities) to provide the Energy Service offered;
- D. Commit to assisting and cooperating with PSNH in any regulatory or judicial process relating to the proposed purchase, at the Supplier's expense;
- E. Demonstrate the ability to meet the labeling and disclosure requirements of New Hampshire regulations.
- F. Each Supplier must be authorized by the Federal Energy Regulatory Commission ("FERC") to sell wholesale power at market-based rates.
- G. Comply with the requirements set forth in this RFP.

## **X. Retail Customer Relationships**

All customers taking Energy Service covered by this RFP remain retail customers of PSNH. As the retail provider, PSNH performs all billing and customer service functions for all Energy Service customers.

## **XI. Regulatory Approval**

Any agreement(s) entered into for the delivery of Energy Service pursuant to this solicitation will be subject to the Commission's approval, through a Commission order, of the results of PSNH's solicitation for Energy Service. Section 3.2 of the PSNH MPSA reflects this review standard. The Supplier is responsible for obtaining any applicable regulatory approvals for its obligations as stated above and for satisfying any reporting requirements of the FERC.

## **XII. Process and Schedule**

### **A. Schedule**

PSNH intends to adhere to the following schedule, although it reserves the right to modify the schedule at any time at its sole discretion:

Request for Proposals Issued	Thursday, May 8, 2025
<b>Final Bids due</b>	<b><u>Tuesday, June 17, 2025 – 10:00 a.m. EPT</u></b>
Award Group selected	Tuesday, June 17, 2025, no later than 3:00 p.m. EPT
Transaction Confirmation Documents Executed	Wednesday, June 18, 2025
PUC Filing	Thursday, June 19, 2025
PUC Hearing	Tuesday, June 24, 2025
Requested PUC Decision	No Later Than Thursday, June 26, 2025
Service Begins	August 1, 2025

### **B. Communications**

**All offers for supply must be made by E-mail, addressed to both the primary and alternate contact listed below.**

All other communications regarding this RFP may be made by E-mail, or addressed to:

**E-mail: [luann.lamontagne@eversource.com](mailto:luann.lamontagne@eversource.com)**

**E-mail : [parker.littlehale@eversource.com](mailto:parker.littlehale@eversource.com)**

Public Service Company of New Hampshire, d/b/a Eversource Energy  
107 Selden Street  
Berlin, CT 06037

Attn: Luann LaMontagne  
Parker Littlehale

Fax: 860-665-4583

**If you have any questions, please call either:**

**Primary Contact: Luann LaMontagne (860) 665-3108 (Office)**

**Alternate: Parker Littlehale (781) 441-8714 (Office)**

### **C. Confidentiality**

PSNH agrees that it shall use commercially reasonable efforts to treat the non-public information it receives from Suppliers in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party or use such information for any purpose other than in connection with this RFP; provided that, in any regulatory, administrative, or judicial proceeding in which confidential information is sought, PSNH shall take reasonable steps to limit disclosure and use of said confidential information through the use of non-disclosure agreements or orders seeking protective treatment, and shall inform the Supplier if confidential information is being sought. Notwithstanding the foregoing, in any regulatory proceeding in which such confidential information is sought and a request for confidential treatment is made to the Commission or FERC, PSNH shall not be responsible in the event that it is determined that the request for treating information in a confidential manner is not warranted. The Supplier shall be required to use commercially reasonable efforts to treat all information received from PSNH in a confidential manner and will not, except as required by law or in a regulatory proceeding, disclose such information to any third party.

**D. Evaluation**

Proposals will be evaluated on the following criteria:

1. Lowest evaluated bid price by Small Customer Group load tranche;
2. Compliance with non-price bidding requirements and bidder qualifications;  
and
3. Risk relative to price and ability to serve the Small Customer Group load.

In evaluating bid prices, PSNH will evaluate monthly bids using a forecast of the monthly Energy Service load.

## Attachment 1

### Table of Credit Exposure Limits

This table sets forth the maximum unsecured credit exposure that PSNH may have to any individual entity based on its credit rating tier. The applicable credit rating tier is based on an entity's senior unsecured debt ratings, or in the absence of such ratings, the entity's Corporate Credit ratings. In the case of split credit ratings, the lower of such ratings shall apply unless such ratings differ by more than one tier, in which case, one tier above the lower of such ratings shall apply. For entities that are guarantors of counterparties, the maximum exposure is the lesser of the amount of the guaranty or the Rating Limit set forth in this table. Please note that the "Rating Limits" are subject to change at PSNH's sole discretion.

Credit Rating (Supplier or Guarantor)			Unsecured Credit Limit (the lesser of)		
S&P	Moody's	Fitch	% Tangible Net Worth	Guarantee Amount	Fixed Amount
AA- or higher	Aa3 or higher	AA- or higher	12% TNW	Per § 7.1	\$30 million
A+, A	A1, A2	A+, A	10% TNW	Per § 7.1	\$25 million
A-	A3	A-	8% TNW	Per § 7.1	\$20 million
BBB+	Baa1	BBB+	6% TNW	Per § 7.1	\$15 million
BBB	Baa2	BBB	4% TNW	Per § 7.1	\$10 million
BBB-	Baa3	BBB-	2% TNW	Per § 7.1	\$5 million
Below BBB- or unrated	Below Baa3 or unrated	Below BBB- or unrated	0% TNW	Per § 7.1	\$0

June 19, 2025

**REDACTED**

**Attachment LJJ-2**  
**Eversource RFP Results - August 1, 2025 through January 31, 2026**

	MWh							
<u>Loads</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>Oct-25</u>	<u>Nov-25</u>	<u>Dec-25</u>	<u>Jan-26</u>	<u>Period</u>	<u>Annually</u>
Forecasted Loads	249,047	208,249	194,470	194,306	233,704	258,220	<b>1,337,996</b>	
Large Customer Group	9,271	7,753	7,240	7,234	8,700	9,613	<b>49,811</b>	99,621
Small Customer Group - Total	239,776	200,496	187,230	187,072	225,004	248,607	<b>1,288,185</b>	2,576,370
Large Customer Group - Per Tranche	0	0	0	0	0	0	<b>0</b>	
Small Customer Group - Per Tranche 12.5%	29,972	25,062	23,404	23,384	28,125	31,076	<b>161,023</b>	644,093
Small Customer Group - Self Supply 50%	119,888	100,248	93,615	93,536	112,502	124,304	<b>644,093</b>	644,093

[illegible][illegible]

<b>Large Customer</b>	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Period	Period \$
Eversource self-supply 100%								
<b>Overall Result</b>								

**REDACTED**

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Attachment LJL-3  
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June 19, 2025

**Attachment LJL-3**

**Eversource Proxy Prices - August 1, 2025 through January 31, 2026**

<b>Small Customers</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Jan-26</b>	<b>Period</b>
Load Forecast - MWh	<b>239,776</b>	<b>200,496</b>	<b>187,230</b>	<b>187,072</b>	<b>225,004</b>	<b>248,607</b>	<b>1,288,185</b>
Monthly Hours - Peak	336	336	368	304	352	336	2,032
Monthly Hours - Off-Peak	408	384	376	417	392	408	2,385
All-Hours	744	720	744	721	744	744	4,417
<u>Forward Energy Prices - \$/MWh</u>							
Peak	59.57	49.26	46.36	64.76	106.60	140.61	
Off-Peak	40.41	37.06	37.57	56.43	94.01	129.57	
All-Hours	49.06	42.75	41.92	59.94	99.96	134.55	
Load-Weighted Period Average							74.01
Capacity - \$/MWh	8.38	10.05	10.47	10.13	8.92	8.58	
Load-Weighted Period Average							9.33
DAAS - \$/MWh	3.06	3.06	3.06	3.06	3.06	3.06	
							3.06
<u>Energy Price Bid Multiplier</u>							
<u>Term Proxy Price - \$/MWh</u>							

**Notes:**

Energy price bid multiplier includes the costs of load following, ISO-NE ancillaries & expenses, and suppliers' margins & risk premiums.  
Forward energy prices are OTC closing prices on 6/16/25.



June 19, 2025

**Attachment LJL-4**

**Eversource Self Supply Proxy Price - August 1, 2025 through January 31, 2026**

<b>Small Customers</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Jan-26</b>	<b>Period</b>
Load Forecast - MWh	239,776	200,496	187,230	187,072	225,004	248,607	1,288,185
Monthly Hours - Peak	336	336	368	304	352	336	2,032
Monthly Hours - Off-Peak	408	384	376	417	392	408	2,385
All-Hours	744	720	744	721	744	744	4,417
<u>OTC Forward Energy Prices - \$/MWh<sup>1</sup></u>							
Peak	59.57	49.26	46.36	64.76	106.60	140.61	
Off-Peak	40.41	37.06	37.57	56.43	94.01	129.57	
All-Hours	49.06	42.75	41.92	59.94	99.96	134.55	
Load-Weighted Period Average							74.01
<u>Four-year rolling weighted average of ISO-NE market prices in NH Load Zone<sup>2</sup></u>							
Peak	76.00	52.39	50.94	59.46	83.89	113.53	
Off-Peak	51.39	41.89	40.25	52.96	81.52	98.32	
All-Hours	64.69	47.15	45.74	56.21	82.70	105.91	
Hourly Load-Weighted Period Average							69.08
Average Price of OTC Forwards and Four-year Rolling average	56.88	44.95	43.83	58.08	91.33	120.23	71.54
Capacity - \$/MWh	8.38	10.05	10.47	10.13	8.92	8.58	
Load-Weighted Period Average							9.33
<u>Other Wholesale Load Cost Components<sup>3</sup></u>	4.80	4.80	4.80	4.80	4.80	4.80	4.80
<u>Term Proxy Price - \$/MWh</u>							85.67

Notes:

- Forward energy prices are OTC closing prices on 06/16/25.
- Historical ISO-NE market prices are real time LMPs procured from the ISO-NE website
- Other Wholesale Load Cost Components: NCPC (Net Commitment Period Compensation), Ancillary Services, Misc Credit/Charge and Wholesale Market Service Charge, and DAAS) load weighted average based on actual costs from PSNH Self-Supply Small Customer August 2024 through April 2025.

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Table 1A - Self-Supply Prices

	NH Wholesale Load Cost Components	Unit	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
A	Total Wholesale Rate (All Hours)	\$/MWh	\$56.18	\$50.36	\$55.62	\$59.31	\$109.12	\$154.05	\$152.23	\$64.80	\$57.87
B	Energy	\$/MWh	\$41.17	\$33.78	\$38.51	\$42.70	\$93.04	\$139.52	\$136.05	\$49.92	\$43.14
C	Capacity	\$/MWh	\$9.13	\$11.90	\$12.20	\$11.65	\$8.74	\$7.70	\$8.69	\$9.67	\$11.02
D	Ancillary Markets (Includes DAAS)	\$/MWh	\$2.82	\$1.62	\$1.85	\$1.90	\$1.70	\$1.43	\$1.94	\$5.20	\$3.70
E	DAAS		\$3.06	\$3.06	\$3.06	\$3.06	\$3.06	\$3.06	\$3.06		
F	IEP	\$/MWh	-	-	-	-	\$2.58	\$2.34	\$2.49	\$0.00	\$0.00
G	Wholesale Market Service Charge	\$/MWh									
H	Real-time load obligation (1)	MWh	27,074	20,895	20,136	20,398	27,387	30,870	65,777	59,406	52,169
I	Total Wholesale Costs	\$	\$1,521,017	\$1,052,272	\$1,119,964	\$1,209,805	\$2,988,469	\$4,755,524	\$10,013,044	\$3,849,481	\$3,018,818
J	Mystic COS Supplemental Capacity Payment (PSNH Small Customer estimate)	\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
K	Inventoried Energy Program (IEP) costs (PSNH Small Customer estimate)	\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
L	Total ISO-NE market electricity prices (I + J + K)	\$	\$1,521,017	\$1,052,272	\$1,119,964	\$1,209,805	\$2,988,469	\$4,755,524	\$10,013,044	\$3,849,481	\$3,018,818
M	Total ISO-NE market electricity prices (I + J + K) ÷ H	\$/MWh	\$56.18	\$50.36	\$55.62	\$59.31	\$109.12	\$154.05	\$152.23	\$64.80	\$57.87

Sources:  
PSNH Self-Supply Procurement Costs vs Costs Billed to PSNH Customers Using Proxy Rate  
Small Customer Class - August 2024 to January 2025 - 12.5% of Load - 90 Day Resettlement completed.  
Small Customer Class - February2025 to July 2025 - 30% of Load - Preliminary data not complete

											Load Weighted Average
PSNH Wholesale Load Cost Components		Unit	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
PSNH Small Customer Self-Supply Load		MWh	27,074	20,895	20,136	20,398	27,387	30,870	65,777	59,406	52,169
Total (NCPC, Ancillary, Mis Credit/Charge, Wholesale Market Service) (D + E)		\$/MWh	\$5.88	\$4.68	\$4.91	\$4.96	\$4.76	\$4.49	\$5.00	\$5.20	\$3.70
											<b>\$4.80</b>

June 19, 2025

**Attachment LJL-5**

**Eversource Self Supply Proxy Price - August 1, 2025 through January 31, 2026**

<b>Large Customers</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Jan-26</b>	<b>Period</b>
Load Forecast - MWh	9,271	7,753	7,240	7,234	8,700	9,613	49,811
Monthly Hours - Peak	336	336	368	304	352	336	2,032
Monthly Hours - Off-Peak	408	384	376	417	392	408	2,385
All-Hours	744	720	744	721	744	744	4,417
<u>Forward Energy Prices - \$/MWh<sup>1</sup></u>							
Peak	59.57	49.26	46.36	64.76	106.60	140.61	
Off-Peak	40.41	37.06	37.57	56.43	94.01	129.57	
All-Hours	49.06	42.75	41.92	59.94	99.96	134.55	
Load-Weighted Period Average							74.01
<u>Four-year rolling weighted average of ISO-NE market prices in NH Load Zone<sup>2</sup></u>							
Peak	72.64	51.98	50.87	57.39	85.45	115.15	
Off-Peak	51.86	42.61	40.26	51.24	81.71	98.38	
All-Hours	63.63	47.62	45.93	54.50	83.65	107.20	
							69.15
Average Price of OTC Forwards and Four-year Rolling average	56.35	45.19	43.92	57.22	91.81	120.88	71.58
Capacity - \$/MWh	8.38	10.05	10.47	10.13	8.92	8.58	
Hourly Load-Weighted Period Average							9.33
<u>Other Wholesale Load Cost Components<sup>3</sup></u>	4.82	4.82	4.82	4.82	4.82	4.82	4.82
<u>Term Proxy Price - \$/MWh</u>							85.73

Notes:

1. Forward energy prices are OTC closing prices on 06/16/25.
2. Historical ISO-NE market prices are real time LMPs procured from the ISO-NE website
3. Other Wholesale Load Cost Components: NCPC (Net Commitment Period Compensation), Ancillary Services, Misc Credit/Charge and Wholesale Market Service Charge, and DAAS) load weighted average based on actual costs from PSNH Self-Supply Small Customer August 2024 through April 2025.

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Table 1A - Self-Supply Prices

	NH Wholesale Load Cost Components	Unit	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
A	Total Wholesale Rate (All Hours)	\$/MWh	\$56.18	\$50.36	\$55.62	\$59.31	\$109.12	\$154.05	\$152.23	\$64.80	\$57.87
B	Energy	\$/MWh	\$41.17	\$33.78	\$38.51	\$42.70	\$93.04	\$139.52	\$136.05	\$49.92	\$43.14
C	Capacity	\$/MWh	\$9.13	\$11.90	\$12.20	\$11.65	\$8.74	\$7.70	\$8.69	\$9.67	\$11.02
D	Ancillary Markets (Includes DAAS)	\$/MWh	\$2.82	\$1.62	\$1.85	\$1.90	\$1.70	\$1.43	\$1.94	\$5.20	\$3.70
E	DAAS estimate for Aug '24 through Feb '25 prior to launch		\$3.06	\$3.06	\$3.06	\$3.06	\$3.06	\$3.06	\$3.06		
F	IEP	\$/MWh	-	-	-	-	\$2.58	\$2.34	\$2.49	\$0.00	\$0.00
G	Wholesale Market Service Charge	\$/MWh									
H	Real-time load obligation: PSNH Large Customer (1)	MWh	8,122	7,906	8,186	7,106	7,218	8,779	8,633	10,823	10,124
I	Total Wholesale Costs	\$	\$456,308	\$398,166	\$455,315	\$421,470	\$787,585	\$1,352,435	\$1,314,219	\$701,322	\$585,844
J	Mystic COS Supplemental Capacity Payment (PSNH Small Customer estimate)	\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
K	Inventoried Energy Program (IEP) costs (PSNH Small Customer estimate)	\$	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
L	Total ISO-NE market electricity prices (I + J + K)	\$	\$456,308	\$398,166	\$455,315	\$421,470	\$787,585	\$1,352,435	\$1,314,219	\$701,322	\$585,844
M	Total ISO-NE market electricity prices (I + J + K) ÷ H	\$/MWh	\$56.18	\$50.36	\$55.62	\$59.31	\$109.12	\$154.05	\$152.23	\$64.80	\$57.87

Sources:  
PSNH Self-Supply Procurement Costs vs Costs Billed to PSNH Customers Using Proxy Rate  
PSNH Large Customer Class - Aug '24 through Jan '25  
PSNH Large Customer Class Self-Supply - Feb '25 through Apr '25

											Load Weighted Average
PSNH Wholesale Load Cost Components		Unit	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
PSNH Large Customer Load (Self-Supply Feb '25+)		MWh	8,122	7,906	8,186	7,106	7,218	8,779	8,633	10,823	10,124
Total (NCPC, Ancillary, Mis Credit/Charge, Wholesale Market Service) (D + E)		\$/MWh	\$5.88	\$4.68	\$4.91	\$4.96	\$4.76	\$4.49	\$5.00	\$5.20	\$3.70
											\$4.82

June 19, 2025

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Attachment LJL-6

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**Attachment LJL-6**  
**Eversource RPS Adder - August 1, 2025 through January 31, 2026**

<b>RPS Component</b>	<b>Aug-Dec, 2025</b>	<b>Jan, 2026</b>	<b>Aug'25 - Jan'26</b>
<b>Forecast Sales - MWh</b>	1,002,857	239,826	1,242,683
<b><u>Percentage of Sales Requirement</u></b>			
Class I	12.80%	12.80%	
Class I - Thermal	2.20%	2.20%	
Class II	0.70%	0.70%	
Class III	8.00%	8.00%	
Class IV	1.50%	1.50%	
<b><u>RECs Requirement</u></b>			
Class I	128,366	30,698	159,063
Class I - Thermal	22,063	5,276	27,339
Class II	7,020	1,679	8,699
Class III	80,229	19,186	99,415
Class IV	15,043	3,597	18,640
<b><u>Current Inventory - RECs</u></b>			
Class I			0
Class I - Thermal			0
Class II			0
Class III			0
Class IV			0
<b><u>Current Inventory Cost - \$/REC</u></b>			
Class I			
Class I - Thermal			
Class II			
Class III			
Class IV			
<b><u>Current Market Prices - \$/REC</u></b>			
Class I	39.00	39.25	
Class I - Thermal	28.76	29.19	
Class II	37.00	35.50	
Class III	36.25	31.00	
Class IV	30.88	28.75	
<b><u>RPS Rate Adder - c/kWh</u></b>			
Class I	0.499	0.502	0.500
Class I - Thermal	0.063	0.064	0.063
Class II	0.024	0.025	0.024
Class III	0.290	0.248	0.282
Class IV	0.046	0.043	0.046
<b>Total RPS Adder - c/kWh</b>	<b>0.923</b>	<b>0.883</b>	<b>0.915</b>

The RPS Adder is applied to kWh sales at the customers' meters.

000029

REDACTED

**MASTER POWER SUPPLY AGREEMENT TRANSACTION CONFIRMATION**

This Transaction Confirmation agreed to on June 17, 2025, among Public Service Company of New Hampshire, dba Eversource Energy ("PSNH") and Constellation Energy Generation, LLC ("Supplier") regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Supply Agreement, dated January 31, 2018 (the "Master Agreement"), between PSNH and Supplier, as specified and modified herein:

**1. Energy Service Supply Matrix:**

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Small Customers	NH	12.5%	August 1, 2025	January 31, 2026
2	PSNH Small Customers	NH	12.5%	August 1, 2025	January 31, 2026

**2. Contract Rate(s) \$/MWh:**

Tranche	Customer Group	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
1	PSNH Small Customers						
2	PSNH Small Customers						

**3. Delivery Point(s):**

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

**4. Security:****5. Governing Terms**

This Transaction Confirmation is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived

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hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Transaction Confirmation and the terms of the Master Agreement, the terms of this Transaction Confirmation shall control for the purposes of this Transaction.

**6. Counterparts.**

This Transaction Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

**7. Defined Terms.**

Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
dba Eversource Energy

By: Patrick P. Smith  
Name: Patrick P. Smith  
Title: Vice President, Energy Supply

Constellation Energy Generation, LLC

By: Matt Stasch  
Name: Matt Stasch  
Title: vp, Chief Risk Officer

ELF

REDACTED

**MASTER POWER SUPPLY AGREEMENT TRANSACTION CONFIRMATION**

This Transaction Confirmation agreed to on June 17, 2025, among Public Service Company of New Hampshire, dba Eversource Energy ("PSNH") and NextEra Energy Marketing, LLC ("Supplier") regarding the sale/purchase of the Energy Service Supply specified herein under the terms and conditions under the Master Power Supply Agreement, dated January 25, 2018 (the "Master Agreement"), between PSNH and Supplier, as specified and modified herein:

**1. Energy Service Supply Matrix:**

Tranche	Customer Group	Load Zone	Load Responsibility	Commencement Date	Conclusion Date
1	PSNH Small Customers	NH	12.5%	August 1, 2025	January 31, 2026
2	PSNH Small Customers	NH	12.5%	August 1, 2025	January 31, 2026

**2. Contract Rate(s) \$/MWh:**

Tranche	Customer Group	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
1	PSNH Small Customers						
2	PSNH Small Customers						

**3. Delivery Point(s):**

The point or points on the PTF within the following Load Zones, as appropriate for delivery to each Customer in each Customer Group in each Load Zone taking service pursuant to the Energy Service Tariff:

Load Zone	Location ID
.Z.NEWHAMPSHIRE	4002

**4. Security:**

[REDACTED]

**5. Governing Terms**

This Transaction Confirmation is governed by and constitutes a part of and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, agreements, warranties and representations contained in the Master Agreement are in all respects ratified, confirmed and remade as of the date hereof and, except as amended or waived



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hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Transaction Confirmation and the terms of the Master Agreement, the terms of this Transaction Confirmation shall control for the purposes of this Transaction.

**6. Counterparts.**

This Transaction Confirmation may be executed in counterparts, all of which together shall constitute one and the same instrument.

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Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE  
dba Eversource Energy

By: Patrick P. Smith  
Name: Patrick P. Smith  
Title: Vice President, Energy Supply

NEXTERA ENERGY MARKETING, LLC

By: J. Hunt  
Name: Jezaray Hunt  
Title: Trading Risk Analyst

June 19, 2025

**PSNH Self-Supply Procurement Costs vs Costs Billed to PSNH Customers Using Proxy Rate**  
**Small Customer Class - 2H 2024 - 12.5% of Load**

Preliminary	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh) [a]	Default Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$)¹	Capacity costs procured from ISO-NE (\$)²	Ancillary Services costs procured from ISO-NE (\$)³	IEP (\$)	Total ISO-NE Costs (\$) [b]
Aug-24	\$35.86	\$38.85	\$47.66	28,586	27,074	\$2,118,840	\$1,114,577	\$247,125	\$76,462	\$0	\$1,438,164
Sep-24	\$32.32	\$32.22	\$33.62	22,230	20,895	\$1,635,224	\$705,803	\$248,730	\$33,805	\$0	\$988,338
Oct-24	\$36.54	\$35.42	\$37.42	20,976	20,136	\$1,575,828	\$775,382	\$245,718	\$37,153	\$0	\$1,058,252
Nov-24	\$40.75	\$41.25	\$43.57	21,078	20,398	\$1,596,364	\$871,089	\$237,734	\$38,838	\$0	\$1,147,661
Dec-24	\$89.11	\$85.01	\$88.82	27,706	27,387	\$2,143,315	\$2,548,188	\$239,315	\$46,528	\$70,669	\$2,904,700
Jan-25	\$134.31	\$135.64	\$141.04	29,570	30,870	\$2,415,892	\$4,307,004	\$237,836	\$44,127	\$72,326	\$4,661,293
<b>6-Month Total</b>				<b>150,146</b>	<b>146,760</b>	<b>\$11,485,463</b>	<b>\$10,322,043</b>	<b>\$1,456,458</b>	<b>\$276,912</b>	<b>\$142,995</b>	<b>\$12,198,408</b>

<b>Average Price of Rejected Tranche(s) (\$/MWh):</b>	<b>\$98.33</b>
<b>Total Preliminary Self-Supply Costs (b/a) (\$/MWh):</b>	<b>\$83.12</b>
<b>Estimated Preliminary Cost Savings:</b>	<b>\$2,232,535</b>

Actual	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh)	Basic Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$)¹	Capacity costs procured from ISO-NE (\$)²	Ancillary Services costs procured from ISO-NE (\$)³	IEP (\$)	Total ISO-NE Costs (\$)
Aug-24	\$35.86	\$38.85	\$46.54	28,586	27,781	\$2,174,103	\$1,116,993	\$247,426	\$75,211	\$0	\$1,439,631
Sep-24	\$32.32	\$32.22	\$33.46	22,230	23,507	\$1,839,683	\$789,398	\$250,202	\$47,004	\$0	\$1,086,604
Oct-24	\$36.54	\$35.42	\$37.16	20,976	22,049	\$1,725,530	\$843,088	\$245,314	\$40,180	\$0	\$1,128,581
Nov-24	\$40.75	\$41.25	\$43.37	21,078	22,325	\$1,747,132	\$952,382	\$238,511	\$41,647	\$0	\$1,232,539
Dec-24	\$89.11	\$85.01	\$88.28	27,706	30,996	\$2,425,771	\$2,848,873	\$239,462	\$52,543	\$80,020	\$3,220,898
Jan-25	\$134.31	\$135.64	\$140.38	29,570	33,036	\$2,585,395	\$4,588,590	\$237,926	\$57,655	\$77,507	\$4,961,679
<b>6-Month Total</b>				<b>150,146</b>	<b>159,694</b>	<b>\$12,497,615</b>	<b>\$11,139,324</b>	<b>\$1,458,841</b>	<b>\$314,239</b>	<b>\$157,527</b>	<b>\$13,069,932</b>

<b>Average Price of Rejected Tranche(s) (\$/MWh):</b>	<b>\$98.33</b>
<b>Total Preliminary Self-Supply Costs (b/a) (\$/MWh):</b>	<b>\$81.84</b>
<b>Estimated Preliminary Cost Savings:</b>	<b>\$2,632,732</b>

**Notes:**

¹ The Daily Net Charge/Credit is calculated by the Difference of the DA and RT Load (ANI\_DEVTN\_QTY) then multiplied by the RT LMP for each hour plus the Real Time Marginal Loss Revenue Allocation, External Inadvertent Cost Distribution, and Demand Reduction Charge

² The sum of the FCM Daily Charge costs

³ The sum of Regulation, Reserve Market, Day-Ahead NCPC, Real-Time NCPC, ARR Long Term (On & Off-Peak), ARR Monthly (On & Off-Peak), Forward Capacity Market Charge, ISO Schedule 2, and ISO Schedule 3 costs

**PSNH Self-Supply Procurement Costs vs Costs Billed to PSNH Customers Using Proxy Rate**  
**Small Customer Class - 1H 2025 - 30.0% of Load**

Preliminary	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh)	Default Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$) <sup>1</sup>	Capacity costs procured from ISO-NE (\$) <sup>2</sup>	Ancillary Services costs procured from ISO-NE (\$) <sup>3</sup>	IEP (\$)	Total ISO-NE Costs (\$)
Feb-25	\$131.80	\$127.69	\$132.50	65,915	65,777	\$4,251,842	\$8,949,204	\$571,339	\$127,663	\$163,560	\$9,811,766
Mar-25	\$47.38	\$45.82	\$47.88	60,211	59,406	\$3,839,974	\$2,965,770	\$574,565	\$309,146	\$0	\$3,849,480
Apr-25	\$41.16	\$39.21	\$41.25	52,407	52,169	\$3,372,208	\$2,250,771	\$574,945	\$265,420	\$0	\$3,091,136
May-25											
Jun-25											
Jul-25											
<b>6-Month Total</b>				<b>178,533</b>	<b>177,352</b>	<b>\$11,464,024</b>	<b>\$14,165,745</b>	<b>\$1,720,849</b>	<b>\$702,228</b>	<b>\$163,560</b>	<b>\$16,752,382</b>

Actual	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh)	Basic Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$) <sup>1</sup>	Capacity costs procured from ISO-NE (\$) <sup>2</sup>	Ancillary Services costs procured from ISO-NE (\$) <sup>3</sup>	IEP (\$)	Total ISO-NE Costs (\$)
Feb-25											
Mar-25											
Apr-25											
May-25											
Jun-25											
Jul-25											
<b>6-Month Total</b>				<b>0</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

<sup>1</sup> The Daily Net Charge/Credit is calculated by the Difference of the DA and RT Load (ANI\_DEVTN\_QTY) then multiplied by the RT LMP for each hour plus the Real Time Marginal Loss Revenue Allocation, External Inadvertent Cost Distribution, and Demand Reduction Charge

<sup>2</sup> The sum of the FCM Daily Charge costs

<sup>3</sup> The sum of Regulation, Reserve Market, Day-Ahead NCPC, Real-Time NCPC, ARR Long Term (On & Off-Peak), ARR Monthly (On & Off-Peak), ISO Schedule 2, and ISO Schedule 3 costs.

Starting March 2025 the new Day-Ahead Ancillary Services went into effect and the Forward Reserve Market ended.

**Sources:**

All data is from the following ISO-NE MIS Reports:

- bl\_subinvoice
- sr\_dacustsum
- sr\_dacustsumsub
- sr\_dalocsum
- sr\_rtcustsum
- sr\_rtcustsumsub
- sr\_rtlocsum
- sr\_rtlocsumsub

**PSNH Self-Supply Procurement Costs vs Costs Billed to PSNH Customers Using Proxy Rate**  
**Large Customer Class - 1H 2025 - 100% of Load**

Preliminary	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh)	Default Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$) <sup>1</sup>	Capacity costs procured from ISO-NE (\$) <sup>2</sup>	Ancillary Services costs procured from ISO-NE (\$) <sup>3</sup>	IEP (\$)	Total ISO-NE Costs (\$)
Feb-25	\$131.80	\$127.69	\$126.97	8,155	8,451	\$829,417	\$1,109,251	\$98,775	\$16,575	\$21,129	\$1,245,731
Mar-25	\$47.38	\$45.82	\$45.89	10,679	10,823	\$642,126	\$511,538	\$91,510	\$49,025	\$0	\$652,072
Apr-25	\$41.16	\$39.21	\$39.64	10,477	10,124	\$524,025	\$419,272	\$90,750	\$45,385	\$0	\$555,406
May-25											
Jun-25											
Jul-25											
<b>6-Month Total</b>				<b>29,310</b>	<b>29,398</b>	<b>\$1,995,567</b>	<b>\$2,040,061</b>	<b>\$281,035</b>	<b>\$110,985</b>	<b>\$21,129</b>	<b>\$2,453,209</b>

Actual	Avg. DA LMP (\$/MWh)	Avg. RT LMP (\$/MWh)	Load Weighted Real Time LMP (\$/MWh)	DA Load (MWh)	RT Load (MWh)	Basic Service costs billed to PSNH customers using proxy rate (\$)	ISO-NE Costs				
							Cost to procure energy from ISO-NE DAH spot market + Daily Net Charge/Credit (\$) <sup>1</sup>	Capacity costs procured from ISO-NE (\$) <sup>2</sup>	Ancillary Services costs procured from ISO-NE (\$) <sup>3</sup>	IEP (\$)	Total ISO-NE Costs (\$)
Feb-25											
Mar-25											
Apr-25											
May-25											
Jun-25											
Jul-25											
<b>6-Month Total</b>				<b>0</b>	<b>0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Notes:**

<sup>1</sup> The Daily Net Charge/Credit is calculated by the Difference of the DA and RT Load (ANI\_DEVTN\_QTY) then multiplied by the RT LMP for each hour plus the Real Time Marginal Loss Revenue Allocation, External Inadvertent Cost Distribution, and Demand Reduction Charge

<sup>2</sup> The sum of the FCM Daily Charge costs

<sup>3</sup> The sum of Regulation, Reserve Market, Day-Ahead NCPC, Real-Time NCPC, ARR Long Term (On & Off-Peak), ARR Monthly (On & Off-Peak), ISO Schedule 2, and ISO Schedule 3 costs.

Starting March 2025 the new Day-Ahead Ancillary Services went into effect and the Forward Reserve Market ended.

**Sources:**

All data is from the following ISO-NE MIS Reports:

- bl\_subinvoice
- sr\_dacustsum
- sr\_dacustsumsub
- sr\_dalocsum
- sr\_rtcustsum
- sr\_rtcustsumsub
- sr\_rtlocsum
- sr\_rtlocsumsub

June 19, 2025

**Table**  
**Weighted Average Customer Energy Service Rate**

<b>Customer Class</b>	<b>February 1, 2024 through July 31, 2024 (\$/kWh)</b>	<b>August 1, 2024 through January 31, 2025 (\$/kWh)</b>	<b>February 1, 2025 through July 31, 2025 (\$/kWh)</b>	<b>August 1, 2025 through January 31, 2026 (\$/kWh)</b>	<b>Percent change, proposed rate vs 1-yr ago rate period (%)</b>	<b>Percent change, proposed rate vs previous rate period (%)</b>
Small Customers	0.08285	0.10403	0.08929	0.11196	8%	25%
Large Customers	0.11835	0.16417	0.07389	0.08633	-47%	17%

Note: Large Customers are typically billed monthly, but calculating a 6-month fixed rate for ease of comparison.