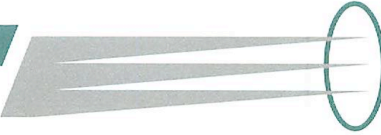


**Concord
Steam**



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Steam and Power Generation

March 25, 2015

Debra Howland, Esq.
Executive Director and Secretary
Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, NH 03301

Re: March 2015 monthly cost of energy over/under report (DG 14 – 233)

Dear Ms. Howland,

Enclosed is the March 2015 over/under report. The March 2015 report is hereby filed to reflect the actual fuel costs from November 2014 through February 2015 and projected costs of March 2015 through October 2015.

There is an increase of just under 5% in expected overall monthly steam sales and a 9% increase of anticipated fuel cost since the beginning of the COE year (Nov 2014). As a result, the enclosed January report reflects a COE end of year under-collection of approximately \$103,206. However because this under-collection is little less than 3% of the overall expected fuel costs for the year and all of the costs for January and February 2015 have not been fully reconciled, we are not adjusting the COE rate at this time.

The March 2015 tariff is \$26.10/mlb in accordance with the 62nd revised page 11 filed with the February report and the April 2015 rate will remain unchanged at \$26.10.

If there are any questions please call me.

Yours Truly,

A handwritten signature in blue ink, appearing to read "Mark E. Saltsman". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mark E. Saltsman
Vice President