Exhibit BEC-HCL-5

BOSTON EDISON COMPANY
Analysis of Unbundled Rates Under Restructuring

Date	CPI Index	Cumulative Inflation Factor	Dist	DSM	Renew	Xmission	Estimated Transition	Standard Offer	Default Adjust.	Estimated Total	Rate Cap	Inflated Rate	Savings
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
03/01/98	1.6207	n/a	3.708	0.330	0.075	0.250	3.510	2.800	0.000	10.673	10.673	11.859	10.0%
01/01/99	1.6440	1.0420	3.708	0.310	0.100	0.320	2.760	3.690	0.000	10.888	11.121	12.357	11.9%
03/01/99	1.6477	1.0440	3.708	0.310	0.100	0.320	2.760	3.690	0.000	10.888	11.143	12.381	12.1%
09/01/99	1.6729	1.0600	3.692	0.310	0.100	0.320	2.546	3.690	0.000	10.658	10.684	12.571	15.2%
01/01/00	1.7090	1.0830	3.708	0.285	0.125	0.376	1.891	4.500	0.000	10.885	10.916	12.843	15.2%
03/01/00	1.7090	1.0830	3.708	0.285	0.125	0.376	1.891	4.500	0.000	10.885	10.916	12.843	15.2%
01/01/01	1.7800	1.1280	3.708	0.270	0.100	0.538	1.397	4.894	0.363	11.270	11.370	13.377	15.8%
03/01/01	1.7800	1.1280	3.708	0.270	0.100	0.538	1.397	4.894	0.363	11.270	11.370	13.377	15.8%
01/01/02	1.8022	1.1420	3.708	0.250	0.075	0.661	1.628	4.950	0.000	11.272	11.511	13.543	16.8%
03/01/02	1.8022	1.1420	3.708	0.250	0.075	0.661	1.628	4.950	0.000	11.272	11.511	13.543	16.8%
01/01/03	1.8370	1.1640	3.708	0.250	0.050	0.751	1.840	4.950	0.000	11.549	11.733	13.804	16.3%
03/01/03	1.8370	1.1640	3.708	0.250	0.050	0.751	1.840	4.950	0.000	11.549	11.733	13.804	16.3%
01/01/04	1.8829	1.1930	3.708	0.250	0.050	0.751	1.866	5.390	0.000	12.015	12.025	14.148	15.1%
03/01/04	1.8829	1.1930	3.708	0.250	0.050	0.751	1.866	5.390	0.000	12.015	12.025	14.148	15.1%

Assumptions:

Starting Rates	11.859	cents/kwh
Starting Date	10/01/96	
Starting Index	1.5780	

Notes:

(1) Data reflects All Urban CPI from Bureau of Labor Statistics. Data is actual through October 2002.
(2) Col. 1 / Starting Index
(10) Sum(Col. 3,4,5,6,7,8,9)
(11) Col. 10 * 0.9 for periods prior to 9/1/99. Col 12 * 0.85 for 9/1/99 and thereafter.
(12) Starting rate * Col. 2
(13) (1-(Col. 9/Col. 12))*100