Exhibit CAM-HCL-2

CAMBRIDGE ELECTRIC LIGHT COMPANY
SUMMARY OF PROPOSED REVENUES
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Base Revenues Pre-RAD	Inflation Adjusted Base Revenues on 01-Jan-03	Proposed Revenues on 01-Jan-03	% Change	Base ¢/kWh	Proposed ¢/kWh		Transition Rate Adj. ¢/kWh
R-1	$ 17,863,207	$ 20,453,372	$ 16,989,113	-16.9%	14.635	12.156		-0.052
R-2	697,068	798,142	675,282	-15.4%	10.997	9.304		-0.044
R-3	1,248,125	1,429,103	1,206,084	-15.6%	14.223	12.003		-0.067
R-4	49,148	56,275	47,833	-15.0%	10.768	9.153		-0.012
R-5	1,829	2,094	1,517	-27.6%	12.792	9.267		-0.347
R-6	1,510	1,728	1,469	-15.0%	10.435	8.872		1.180
G-0	3,987,357	4,565,524	3,811,506	-16.5%	12.209	10.192		-0.043
G-1	19,005,533	21,761,335	18,440,465	-15.3%	11.285	9.563		0.042
G-2	33,189,876	38,002,409	32,302,513	-15.0%	10.028	8.524		0.074
G-3	31,510,613	36,079,652	29,683,236	-17.7%	8.550	7.034		0.114
G-4	82,115	94,022	73,625	-21.7%	9.769	7.649		-0.204
G-5	2,095,738	2,399,620	2,038,702	-15.0%	10.335	8.781		-0.086
S-1	1,449,294	1,659,442	1,332,715	-19.7%	27.289	21.916		-0.008
S/S/M	1,857,535	2,126,877	1,803,600	-15.2%	15.719	13.329		-2.594
Contracts	676,122	774,160	658,058	-15.0%	9.610	8.169		0.340
Total Retail	113,715,069	130,203,755	109,065,719	-16.2%	10.495	8.791		

Global variables

BASELINE				
Fuel Charge		$ 0.03490	/kWh	
PROPOSED				
Transmission		$ 0.01976	/kWh	
Transition		$ 0.00200	/kWh	
Standard Offer		$ 0.04700	/kWh	
Default Service Adjustment		$ 0.00160	/kWh	
Energy Efficiency		$ 0.00250	/kWh	
Renewables		$ 0.00050	/kWh	
			31-Aug-97	30-Jun-03
Inflation Factor (1)		14.5%	1.605	1.837

(1) Inflation factor is based upon data for Consumer Price Index (All Urban) from the Bureau of Labor Statistics projected through June 30, 2003.

CAMBRIDGE ELECTRIC LIGHT COMPANY
DETAIL OF REVENUES BY UNBUNDLED COMPONENTS
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Proposed Revenues	Distribution Revenues	Transmission Revenues	Transition Revenues	Transition Rate Adj	Def Serv Adj Revenues	Standard Offer Revenues	DSM Revenues	Renewables Revenues	KWH
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
R-1	$ 16,989,113	$ 6,264,185	$ 3,306,781	$ 279,508	(72,672)	223,607	$ 6,568,442	$ 349,385	$ 69,877	139,754,079
R-2	675,282	117,705	171,737	14,516	(3,194)	11,613	341,130	18,145	3,629	7,258,089
R-3	1,206,084	394,565	279,675	20,096	(6,732)	16,077	472,259	25,120	5,024	10,048,056
R-4	47,833	5,338	14,546	1,045	(63)	836	24,563	1,307	261	522,613
R-5	1,517	479	194	33	(33)	26	769	41	8	16,369
R-6	1,469	260	126	33	195	26	778	41	8	16,559
G-0	3,811,506	993,703	829,456	74,792	(16,080)	59,834	1,757,613	93,490	18,698	37,396,022
G-1	18,440,465	3,684,810	4,337,986	388,378	78,992	308,536	9,063,257	482,088	96,418	192,835,246
G-2	32,302,513	3,890,571	7,822,170	758,958	280,435	606,345	17,807,136	947,415	189,483	378,965,826
G-3	29,683,236	1,353,824	5,231,958	840,877	481,086	675,209	19,834,266	1,055,014	211,003	422,005,651
G-4	73,625	8,604	15,357	1,929	(1,929)	1,540	45,237	2,406	481	962,486
G-5	2,038,702	172,251	641,945	46,436	(19,967)	37,148	1,091,236	58,044	11,609	23,217,779
S-1	1,332,715	894,700	112,562	12,162	(486)	9,730	285,806	15,202	3,040	6,080,973
S/S/M	1,803,600	9,372	1,076,434	27,078	(7,484)	21,650	635,958	33,828	6,766	13,531,024
Contracts	658,058	16,119	226,283	16,073	(15,269)	12,889	378,602	20,138	4,028	8,055,360
Total Retail	109,065,719	17,806,487	24,067,210	2,481,913	696,799	1,985,066	58,307,050	3,101,665	620,333	1,240,666,132
Inflation Factor	1.1450									

Notes:
(1) Total revenues based on August 1997 undiscounted rates and 1995 billing determinants.
(2) Inflation factor is based upon data for Consumer Price Index (All Urban) from Bureau of Labor tatistics projected through June 30, 2003.
(3) Total proposed revenues Col (1) = Total of Cols. (2) to (8)

CAMBRIDGE ELECTRIC LIGHT COMPANY
DETAIL UNIT REVENUES BY UNBUNDLED COMPONENTS
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Proposed ¢/kWh	Distribution ¢/kWh	Transmission ¢/kWh	Transition ¢/kWh	Trans Rate Adj ¢/kWh	Def Serv Adj ¢/kWh	Standard Offer ¢/kWh	DSM ¢/kWh	Renewables ¢/kWh	KWH
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
R-1	12.156	4.482	2.366	0.200	-0.052	0.160	4.700	0.250	0.050	139,754,079
R-2	9.304	1.622	2.366	0.200	-0.044	0.160	4.700	0.250	0.050	7,258,089
R-3	12.003	3.927	2.783	0.200	-0.067	0.160	4.700	0.250	0.050	10,048,056
R-4	9.153	1.021	2.783	0.200	-0.012	0.160	4.700	0.250	0.050	522,613
R-5	9.267	2.924	1.183	0.200	-0.200	0.160	4.700	0.250	0.050	16,369
R-6	8.872	1.572	0.760	0.200	1.180	0.160	4.700	0.250	0.050	16,559
G-0	10.192	2.657	2.218	0.200	-0.043	0.160	4.700	0.250	0.050	37,396,022
G-1	9.563	1.911	2.250	0.201	0.041	0.160	4.700	0.250	0.050	192,835,246
G-2	8.524	1.027	2.064	0.200	0.074	0.160	4.699	0.250	0.050	378,965,826
G-3	7.034	0.321	1.240	0.199	0.114	0.160	4.700	0.250	0.050	422,005,651
G-4	7.649	0.894	1.596	0.200	-0.200	0.160	4.700	0.250	0.050	962,486
G-5	8.781	0.742	2.765	0.200	-0.086	0.160	4.700	0.250	0.050	23,217,779
S-1	21.916	14.713	1.851	0.200	-0.008	0.160	4.700	0.250	0.050	6,080,973
S/S/M	13.329	0.069	7.955	0.200	-0.055	0.160	4.700	0.250	0.050	13,531,024
Contracts	8.169	0.200	2.809	0.200	-0.190	0.160	4.700	0.250	0.050	8,055,360
Total		1.435	1.940	0.200	0.056	0.160	4.700	0.250	0.050	1,240,666,132

CAMBRIDGE ELECTRIC LIGHT COMPANY
DEVELOPMENT OF LOST DISTRIBUTION REVENUE
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	03/01/1998 Distribution Revenues(1)	01/01/2002 Distribution Revenues	Difference 1/1/02-3/1/98
R-1	$ 6,264,185	$ 6,264,185	$ 0
R-2	117,705	117,705	0
R-3	394,565	394,565	0
R-4	6,326	5,338	-988
R-5	603	479	-124
R-6	562	260	-302
G-0	993,703	993,703	0
G-1	3,684,735	3,684,810	75
G-2	3,890,946	3,890,571	-375
G-3	1,353,903	1,353,824	-79
G-4	10,236	8,604	-1,632
G-5	204,533	172,251	-32,282
S-1	894,700	894,700	0
S/S/M	9,364	9,372	8
Contracts	23,119	16,119	-7,000
Total Retail	17,849,185	17,806,487	-42,698

Note (1) Revenues adjusted for DSM increase per DTE 99-19