

October 26, 2018

BY EMAIL

Bermuda Electric Light Co. Ltd.
P.O. Box HM 1026
Hamilton HM DX

Attn: David Faries, VP Finance & Financial Controller

Dear Mr. Faries,

Re: Fuel Adjustment Rate Filing –November 1, 2018 to November 30, 2018

The Regulatory Authority of Bermuda (the “Authority”) has reviewed the November 2018 FAR filing submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on 9 October 2018 to decrease the existing Fuel Adjustment Rate (FAR) from \$0.1400 to \$0.1375 and approves the proposed decrease in the FAR.

Yours sincerely,



Markez Laws
Regulatory Finance Analyst

*Cc: Aaron Smith—Interim Chief Executive
Monique Lister—Senior Legal Advisor
Nigel Burgess – Senior Manager Electricity Analysis and Planning
Jozelle Opoku – Head of Regulatory Finance*