

August 29, 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 – September 1, 2018 to September 30, 2018**

The Regulatory Authority of Bermuda (the “Authority”) has reviewed the September 2018 FAR filing submitted by Bermuda Electric Light Co. Ltd. (“BELCO”) on 13 August 2018 to increase the existing Fuel Adjustment Rate (FAR) from \$0.1290 to \$0.1350 and approves the proposed increase in the FAR.

Yours sincerely,



**Markez Laws**

Regulatory Financial Analyst

*Cc: Aaron Smith—Interim Chief Executive  
Monique Lister—Senior Legal Advisor  
Nigel Burgess – Senior Manager Electricity Analysis and Planning*