



PROVINCE OF NEW BRUNSWICK  
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October 17, 2006

Ms. Shelley Black, CGA  
Manager, Regulatory & Gas Supply  
Enbridge Gas New Brunswick  
440 Wilsey Road, Suite 101  
Fredericton, N.B.  
E3B 7G5

Dear Ms. Black:

**RE: EGNB's Financial Results for 2002 and 2003**

The Board of Commissioners of Public Utilities ("Board") has reviewed the Financial Results of Enbridge Gas New Brunswick ("EGNB") for 2002 and 2003 as filed on July 13, 2006. This document was filed pursuant to the Board's decision of March 24, 2005 ("the decision").

In particular, the Board has reviewed the amounts shown as AFUDC, interest expense and return on equity on the income statement. The Board has also examined the amounts shown as regulatory deferral and assets on the balance sheet.

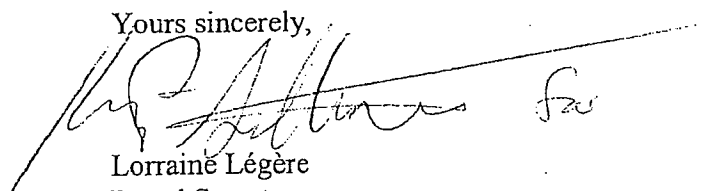
The Board considers that these amounts have been developed and presented in a manner consistent with the decision. The Board therefore accepts the regulatory financial statements for 2002 and 2003 as filed by EGNB.

With respect to the review of the regulatory financial results of EGNB for 2004 and 2005, the Board establishes the following schedule:

October 26, 2006  
November 30, 2006

EGNB to file its regulatory financial statements  
Mr. Easson to file his report on the statements for 2004 and 2005.

Yours sincerely,

  
Lorraine Légère  
Board Secretary

cc. Mr. J.H.S. Easson, C.A.