

3 October, 2003

Mr Aidan O'Regan
Head of Regulatory Affairs
ESB
27 Lower Fitzwilliam St
Dublin 2

Our Ref: 14002

Dear Aidan

Allowable Revenues and ESB PES Tariffs for 2004

I am writing to you pursuant to the Commission's powers under Regulation 31 of Statutory Instrument No.445 of 2000.

ESB has submitted to the Commission a number of documents for approval:

1. ESB Power Generation (ESB PG) 2004 allowable revenue;
2. ESB Public Electricity Supplier (ESB PES) 2004 allowable revenue;
and
3. ESB PES 2004 tariffs.

The Commission has reviewed and approved the enclosed documents. The Commission finds that the approved documents are based on and consistent with the Commission's Determination "Bulk Power Agreement between ESB Power Generation and ESB Public Electricity Supplier and Regulation of PG and PES Allowable Revenues" dated 24th December 2002.

The tariffs will come into force commencing on the January/February billing period 2004.

Yours sincerely



Tom Reeves
Commissioner