

NEW HAMPSHIRE GAS CORPORATION
 CONVERSION OF GAS COSTS - GALLONS TO THERMS
 WINTER PERIOD 2011 - 2012

	1	2	3	4	5	6
			<u>VOLUMES</u>		<u>UNIT COST</u>	
	<u>UNIT</u>	<u>CONVERSION FACTOR</u>	<u>GALLONS</u>	<u>THERMS</u>	<u>PER GALLON</u>	<u>PER THERM</u>
PROPANE FROM INVENTORY	GALLONS	0.91502	1,195,708	1,094,097	\$1.7854	\$1.9513

NEW HAMPSHIRE GAS CORPORATION

CALCULATION OF COST OF GAS RATE
SUPPLY / DEMAND BALANCE
WINTER PERIOD 2011 - 2012

	PRIOR	NOV 11	DEC 11	JAN 12	FEB 12	MAR 12	APR 12	TOTAL
<u>SENDOUT (THERMS)</u>								
1 FIRM SENDOUT *		134,155	217,200	237,077	201,059	168,366	102,745	1,060,602
2 COMPANY USE		4,506	6,598	7,342	6,299	5,335	3,415	33,495
3 TOTAL SENDOUT		138,661	223,798	244,419	207,358	173,701	106,160	1,094,097
4 * UNACCTED FOR VOLS INCLUDED		3,806	6,162	6,726	5,704	4,777	2,915	30,091
<u>COSTS</u>								
5 PROPANE SENDOUT FROM ABOVE		138,661	223,798	244,419	207,358	173,701	106,160	1,094,097
6 COST/THERM FROM SCHEDULE F		\$1.9982	\$1.9869	\$1.9537	\$1.9414	\$1.9182	\$1.8823	\$1.9513
7 TOTAL PROPANE COSTS		\$277,071	\$444,672	\$477,530	\$402,568	\$333,199	\$199,829	\$2,134,869
<u>REVENUES</u>								
8 FPO SALES (THERMS)		12,653	20,326	34,170	33,913	28,639	25,299	155,000
9 FPO RATE/THERM PER TARIFF		\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357
10 FPO REVENUES		\$28,288	\$45,443	\$76,394	\$75,819	\$64,028	\$56,561	\$346,533
11 NON-FPO SALES (THERMS)		68,724	110,407	185,600	184,202	155,560	137,414	841,907
12 NON-FPO RATE/THERM PER TARIFF		\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678
13 NON-FPO REVENUES		\$148,982	\$239,344	\$402,349	\$399,319	\$337,228	\$297,890	\$1,825,111
14 TOTAL FPO & NON-FPO REVENUES		\$177,270	\$284,786	\$478,743	\$475,138	\$401,256	\$354,451	\$2,171,644
15 (OVER)/UNDER COLLECTION		\$99,801	\$159,886	(\$1,213)	(\$72,570)	(\$68,057)	(\$154,622)	(\$36,775)
16 INTEREST FROM SCHEDULE H		\$227	\$579	\$795	\$698	\$509	\$209	\$3,017
17 FINAL (OVER)/UNDER COLLECTION	\$33,758	\$100,028	\$160,465	(\$418)	(\$71,872)	(\$67,548)	(\$154,413)	\$0

NEW HAMPSHIRE GAS CORPORATION
 CALCULATION OF PURCHASED PROPANE COSTS
 WINTER PERIOD 2011 - 2012

LINE NO.		NOV 2011	DEC 2011	JAN 2012	FEB 2012	MAR 2012	APR 2012	TOTAL
1	TOTAL SENDOUT (GALLONS)	151,539	244,583	267,119	226,616	189,833	116,019	1,195,708
2								
3	CHANGE TO ENDING INVENTORY BALANCE (GALLONS)	7,000	(4,000)	(5,000)	(17,000)	(37,000)	(23,000)	(79,000)
4								
5	TOTAL REQUIRED PURCHASES (GALLONS)	158,539	240,583	262,119	209,616	152,833	93,019	1,116,708
6								
7								
8	<u>PROPANE PURCHASE STABILIZATION PLAN DELIVERIES</u>							
9	GALLONS	90,000	140,000	160,000	140,000	110,000	60,000	700,000
10	<u>RATES - from Schedule D</u>							
11	Contract Price	\$1.7949	\$1.7949	\$1.7949	\$1.7949	\$1.7949	\$1.7949	
12	Broker Fee	incl.	incl.	incl.	incl.	incl.	incl.	
13	Pipeline Fee	incl.	incl.	incl.	incl.	incl.	incl.	
14	PERC Fee	incl.	incl.	incl.	incl.	incl.	incl.	
15	Trucking Fee	incl.	incl.	incl.	incl.	incl.	incl.	
16	COST PER GALLON	\$1.7949	\$1.7949	\$1.7949	\$1.7949	\$1.7949	\$1.7949	\$1.7949
17								
18	TOTAL COST - Propane Purchase Stabilization Plan Deliveries	\$161,541	\$251,286	\$287,184	\$251,286	\$197,439	\$107,694	\$1,256,430
19								
20								
21	<u>SPOT PURCHASES</u>							
22	GALLONS	68,539	100,583	102,119	69,616	42,833	33,019	416,708
23	<u>RATES - from Schedule E</u>							
24	Mt. Belvieu Futures Price (10/14/11)	\$1.5304	\$1.5304	\$1.5347	\$1.5134	\$1.4006	\$1.3304	
25	Broker Fee	\$0.0100	\$0.0100	\$0.0100	\$0.0100	\$0.0100	\$0.0100	
26	Pipeline Fee	\$0.1203	\$0.1203	\$0.1203	\$0.1203	\$0.1203	\$0.1203	
27	PERC Fee	\$0.0040	\$0.0040	\$0.0040	\$0.0040	\$0.0040	\$0.0040	
28	Trucking Fee	\$0.0745	\$0.0745	\$0.0745	\$0.0745	\$0.0745	\$0.0745	
29	COST PER GALLON	\$1.7392	\$1.7392	\$1.7435	\$1.7222	\$1.6094	\$1.5392	\$1.7082
30								
31	TOTAL COST - Spot Purchases	\$119,203	\$174,933	\$178,044	\$119,892	\$68,935	\$50,823	\$711,830
32								
33								
34	<u>OTHER COSTS</u>							
35	Storage Costs - Winter Period 2010-2011	\$10,000	\$0	\$0	\$0	\$0	\$0	\$10,000
36	Storage Costs - Winter Period 2011-2012	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000
37	TOTAL OTHER COSTS	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$20,000
38								
39								
40	<u>TOTAL</u>							
41	GALLONS	158,539	240,583	262,119	209,616	152,833	93,019	1,116,708
42	THERMS	145,066	220,138	239,844	191,803	139,845	85,115	1,021,811
43	COST	\$290,744	\$436,219	\$465,228	\$371,178	\$266,374	\$158,517	\$1,988,260
44								
45	COST PER GALLON	\$1.8339	\$1.8132	\$1.7749	\$1.7708	\$1.7429	\$1.7041	\$1.7805
46	COST PER THERM	\$2.0042	\$1.9816	\$1.9397	\$1.9352	\$1.9048	\$1.8624	\$1.9458

NEW HAMPSHIRE GAS CORPORATION
 PROPANE PURCHASE STABILIZATION PROGRAM
 WINTER PERIOD 2011 - 2012

Line

No.

Delivery Month	Pre-Purchases (Gallons)						
	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Total
Nov-11	18,000	13,500	13,500	18,000	13,500	13,500	90,000
Dec-11	28,000	21,000	21,000	28,000	21,000	21,000	140,000
Jan-12	32,000	24,000	24,000	32,000	24,000	24,000	160,000
Feb-12	28,000	21,000	21,000	28,000	21,000	21,000	140,000
Mar-12	22,000	16,500	16,500	22,000	16,500	16,500	110,000
Apr-12	12,000	9,000	9,000	12,000	9,000	9,000	60,000
Total	140,000	105,000	105,000	140,000	105,000	105,000	700,000
Monthly %	20.0%	15.0%	15.0%	20.0%	15.0%	15.0%	

**Weighted Avg
Contract Price**

Delivery Price per Gallon⁽¹⁾ \$1.7866 \$1.7549 \$1.8375 \$1.7767 \$1.7782 \$1.8442

\$1.7949

Delivery Price per Therm

\$1.9616

(1) Inclusive of broker fee, pipeline fee, PERC fee, standard trucking charge, and hedge premium charge.

NEW HAMPSHIRE GAS CORPORATION
PROPANE SPOT MARKET PURCHASE COST ANALYSIS
WINTER PERIOD 2011 - 2012

		(1) Mt. Belvieu ¹		(2) Broker Fee		(3) Subtotal		(4) Pipeline Fee ²		(5) PERC Fee		(6) Cost @ Selkirk		(7) Trucking to Keene ³		(8) \$ per Gal.		(9) \$ per Therm
1	NOV	1.5304	+	0.0100	=	1.5404	+	0.1203	+	0.0040	=	1.6647	+	0.0745	=	1.7392	=	1.9007
2	DEC	1.5304	+	0.0100	=	1.5404	+	0.1203	+	0.0040	=	1.6647	+	0.0745	=	1.7392	=	1.9007
3	JAN	1.5347	+	0.0100	=	1.5447	+	0.1203	+	0.0040	=	1.6690	+	0.0745	=	1.7435	=	1.9054
4	FEB	1.5134	+	0.0100	=	1.5234	+	0.1203	+	0.0040	=	1.6477	+	0.0745	=	1.7222	=	1.8822
5	MAR	1.4006	+	0.0100	=	1.4106	+	0.1203	+	0.0040	=	1.5349	+	0.0745	=	1.6094	=	1.7589
6	APR	1.3304	+	0.0100	=	1.3404	+	0.1203	+	0.0040	=	1.4647	+	0.0745	=	1.5392	=	1.6822

1. Propane futures market quotations (http://quotes.ino.com/exchanges/?r=CLRP_1R) on 10/14/11. See Appendix 1.

2. TE Products Pipeline Co., FERC tariff 54.9.0, effective 9/28/11 (www.enterpriseproducts.com/customers/tariffs.shtml). See Appendix 2A & 2B.

3. Northern Gas Transport trucking rate including diesel fuel surcharge. See Appendix 3A & 3B.

NEW HAMPSHIRE GAS CORPORATION

PROPANE INVENTORY & WEIGHTED AVERAGE COST OF GAS CALCULATION
WINTER PERIOD 2011 - 2012

LINE NO.

				<u>Rate</u>	
		<u>Therms</u>	<u>Cost</u>	<u>Therm</u>	<u>Gal.</u>
1	August 2011 (Actual)				
2					
3	Beginning Balance	27,581	\$53,790	\$1.9502	\$1.7845
4	Purchases Received	68,193	\$133,199	\$1.9533	\$1.7873
5	Total Available	95,774	\$186,989	\$1.9524	\$1.7865
6	Less Sendout	45,812	\$89,444	\$1.9524	\$1.7865
7	Ending Balance	49,962	\$97,545	\$1.9524	\$1.7865
8					
9					
10	September 2011 (Actual)				
11					
12	Beginning Balance	49,962	\$97,545	\$1.9524	\$1.7865
13	Purchases Received	85,313	\$173,049	\$2.0284	\$1.8560
14	Total Available	135,275	\$270,594	\$2.0003	\$1.8303
15	Less Sendout	46,717	\$93,450	\$2.0003	\$1.8303
16	Ending Balance	88,557	\$177,144	\$2.0003	\$1.8303
17					
18					
19	October 2011 (Estimated)				
20					
21	Beginning Balance	88,557	\$177,144	\$2.0003	\$1.8303
22	Purchases Received	96,504	\$191,001	\$1.9792	\$1.8110
23	Total Available	185,061	\$368,145	\$1.9893	\$1.8203
24	Less Sendout	86,504	\$172,084	\$1.9893	\$1.8203
25	Ending Balance	98,557	\$196,061	\$1.9893	\$1.8203
26					
27					
28	November 2011 (Forecasted)				
29					
30	Beginning Balance	98,557	\$196,061	\$1.9893	\$1.8203
31	Purchases Received	145,066	\$290,744	\$2.0042	\$1.8339
32	Total Available	243,623	\$486,805	\$1.9982	\$1.8284
33	Less Sendout	138,661	\$277,071	\$1.9982	\$1.8284
34	Ending Balance	104,962	\$209,734	\$1.9982	\$1.8284
35					
36					
37	December 2011 (Forecasted)				
38					
39	Beginning Balance	104,962	\$209,734	\$1.9982	\$1.8284
40	Purchases Received	220,138	\$436,219	\$1.9816	\$1.8132
41	Total Available	325,100	\$645,953	\$1.9869	\$1.8181
42	Less Sendout	223,798	\$444,672	\$1.9869	\$1.8181
43	Ending Balance	101,302	\$201,281	\$1.9869	\$1.8181
44					
45					
46	January 2012 (Forecasted)				
47					
48	Beginning Balance	101,302	\$201,281	\$1.9869	\$1.8181
49	Purchases Received	239,844	\$465,228	\$1.9397	\$1.7749
50	Total Available	341,146	\$666,509	\$1.9537	\$1.7877
51	Less Sendout	244,419	\$477,530	\$1.9537	\$1.7877
52	Ending Balance	96,727	\$188,979	\$1.9537	\$1.7877
53					
54					
55	February 2012 (Forecasted)				
56					
57	Beginning Balance	96,727	\$188,979	\$1.9537	\$1.7877
58	Purchases Received	191,803	\$371,178	\$1.9352	\$1.7708
59	Total Available	288,530	\$560,157	\$1.9414	\$1.7764
60	Less Sendout	207,358	\$402,568	\$1.9414	\$1.7764
61	Ending Balance	81,172	\$157,589	\$1.9414	\$1.7764
62					
63					
64	March 2012 (Forecasted)				
65					
66	Beginning Balance	81,172	\$157,589	\$1.9414	\$1.7764
67	Purchases Received	139,845	\$266,374	\$1.9048	\$1.7429
68	Total Available	221,017	\$423,963	\$1.9182	\$1.7552
69	Less Sendout	173,701	\$333,199	\$1.9182	\$1.7552
70	Ending Balance	47,316	\$90,764	\$1.9182	\$1.7552
71					
72					
73	April 2012 (Forecasted)				
74					
75	Beginning Balance	47,316	\$90,764	\$1.9182	\$1.7552
76	Purchases Received	85,115	\$158,517	\$1.8624	\$1.7041
77	Total Available	132,431	\$249,281	\$1.8823	\$1.7224
78	Less Sendout	106,160	\$199,829	\$1.8823	\$1.7224
79	Ending Balance	26,271	\$49,452	\$1.8824	\$1.7224
80					
81	AVERAGE WINTER RATE - SENDOUT			\$1.9513	1,094,097 \$2,134,869

NEW HAMPSHIRE GAS CORPORATION
PRIOR PERIOD (OVER)/UNDER COLLECTION
WINTER PERIOD 2010 - 2011

	<u>PRIOR</u>	<u>NOV-10</u>	<u>DEC-10</u>	<u>JAN-11</u>	<u>FEB-11</u>	<u>MAR-11</u>	<u>APR-11</u>	<u>TOTAL</u>
1 SALES (therms)		81,134	130,282	223,075	229,141	193,973	165,539	1,023,144
2 COG RATE PER TARIFF		\$1.6356	\$1.6356	\$1.7608	\$1.8437	\$1.8437	\$2.0445	
3 TOTAL REVENUES		\$132,703	\$213,090	\$392,791	\$422,467	\$357,627	\$338,445	\$1,857,123
4 COMPANY USE		4,506	6,598	7,342	6,299	5,335	3,415	33,495
5 HEATING DEGREE DAYS (Concord)		788	1,187	1,442	1,222	1,011	563	6,213
6 TOTAL SENDOUT (therms)		134,139	219,144	249,296	213,271	172,727	99,951	1,088,529
7 COST PER THERM		\$1.7198	\$1.7483	\$1.7814	\$1.7835	\$1.7650	\$1.7179	\$1.7591
8 TOTAL COSTS		\$230,692	\$383,119	\$444,093	\$380,378	\$304,857	\$171,707	\$1,914,846
<hr/>								
9 ACTUAL (OVER)/UNDER COLLECTION		\$97,989	\$170,030	\$51,302	(\$42,089)	(\$52,770)	(\$166,739)	\$57,723
10 INTEREST AMOUNT		\$59	\$422	\$723	\$737	\$610	\$315	\$2,865
11 FINAL (OVER)/UNDER COLLECTION	(\$27,374)	\$70,674	\$241,125	\$293,150	\$251,798	\$199,638	\$33,215	

NEW HAMPSHIRE GAS CORPORATION

INTEREST CALCULATION
WINTER PERIOD 2011 - 2012

LINE NO.	MONTH	(1) BEG. OF MONTH BALANCE	(2) (OVER) UNDER COLLECT	(3) REFUNDS	(4) END OF MONTH BALANCE (COL. 1+2+3)	(5) AVERAGE BALANCE COL. (COL. [1+4]/2)	(6) ANNUAL INTEREST RATE	(7) INTEREST AMOUNT	(8) MONTH END BAL. WITH INTEREST (COL. 4+7)
1	MAY 2011	\$33,215	\$0	\$0	\$33,215	\$33,215	3.25%	\$90	\$33,305
2	JUN	33,305	0	0	33,305	33,305	3.25%	90	33,395
3	JUL	33,395	0	0	33,395	33,395	3.25%	90	33,485
4	AUG	33,485	0	0	33,485	33,485	3.25%	91	33,576
5	SEP	33,576	0	0	33,576	33,576	3.25%	91	33,667
6	OCT	33,667	0	0	33,667	33,667	3.25%	91	33,758
7	NOV	33,758	99,801	0	133,559	83,659	3.25%	227	133,786
8	DEC	133,786	159,886	0	293,672	213,729	3.25%	579	294,251
9	JAN 2012	294,251	(1,213)	0	293,038	293,645	3.25%	795	293,833
10	FEB	293,833	(72,570)	0	221,263	257,548	3.25%	698	221,961
11	MAR	221,961	(68,057)	0	153,904	187,933	3.25%	509	154,413
12	APR	154,413	(154,622)	0	(209)	77,102	3.25%	209	0
13									
14								<u>\$3,560</u>	
15									
16									
17	PRIOR PERIOD BEG. BALANCE w/INTEREST @ NOVEMBER 1, 2011 =								
18	PRIOR PERIOD BEG. BAL. @ MAY 1, 2011 + INTEREST AMOUNT FOR MAY 2011 - OCT 2011								
19									
20									
21	=	COL. 1, LINE 1		+	COL. 7, LINES 1 TO 6				
22									
23	=	33,215		+	543	=	<u>33,758</u>	@ NOVEMBER 1, 2011	(TRANSFER TO SCHEDULE B, LINE 17)

New Hampshire Gas Corporation Weather Normalization - Firm Sendout													
Period	Actual Firm Sendout	Base Use	Heat Use	Actual Calendar Month Degree Days	Normal Calendar Month Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normalized Firm Sendout	Actual Company Use	Unaccounted For 2.92%	Total Firm Sendout
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
			(1) - (2)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)		(10 - 11) * 2.92%	(10) - (11) +(12)
Nov-10	134,139	40,138	94,001	788	794	(6)	119.29	716	94,717	134,855	4,506	3,806	134,155
Dec-10	219,144	40,138	179,005	1,187	1,177	10	150.80	(1,508)	177,497	217,636	6,598	6,162	217,200
Jan-11	249,296	40,138	209,158	1,442	1,362	80	145.05	(11,604)	197,554	237,693	7,342	6,726	237,077
Feb-11	213,271	40,138	173,133	1,222	1,140	82	141.68	(11,618)	161,515	201,653	6,299	5,704	201,059
Mar-11	172,727	40,138	132,589	1,011	982	29	131.15	(3,803)	128,786	168,924	5,335	4,777	168,366
Apr-11	99,951	40,138	59,813	563	594	(31)	106.24	3,293	63,107	103,245	3,415	2,915	102,745
Total	1,088,529	240,829	847,700	6,213	6,049	164		(24,524)	823,176	1,064,005	33,495	30,091	1,060,602

SCHEDULE J

New Hampshire Gas Corporation Weather Normalization - Sales Rate Residential											
Period	Billing Cycle Customers	Billing Cycle Sales	Base Load	Heating Load	Billing Cycle Monthly Actual Degree Days	Billing Cycle Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (3)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-10	800	19,836	6,658	13,178	565	568	(3)	23.32	70	13,248	19,906
Dec-10	808	32,194	6,658	25,536	846	850	(4)	30.18	121	25,657	32,315
Jan-11	815	53,060	6,658	46,402	1,240	1,216	24	37.42	(898)	45,504	52,162
Feb-11	809	55,869	6,658	49,211	1,398	1,317	81	35.20	(2,851)	46,360	53,018
Mar-11	813	45,071	6,658	38,413	1,184	1,112	72	32.44	(2,336)	36,077	42,735
Apr-11	809	39,512	6,658	32,854	938	918	20	35.03	(701)	32,153	38,811
Total		245,542	39,948	205,594	6,171	5,981	190	34.71	(6,595)	198,999	238,947

New Hampshire Gas Corporation Weather Normalization - Sales Rate Commercial											
Period	Billing Cycle Customers	Billing Cycle Sales	Base Load	Heating Load	Billing Cycle Monthly Actual Degree Days	Billing Cycle Monthly Normal Degree Days	Colder (Warmer) Than Normal	Actual Unit Heat Load Therm/DD	Weather Adjustment	Normal Heat Load	Normal Firm Billing Cycle Therms
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
				(1) - (3)			(4) - (5)	(3) / (4)	(6) X (7)	(3) + (8)	(1) - (3) + (9)
Nov-10	347	61,298	29,286	32,012	556	559	(3)	57.58	173	32,185	61,471
Dec-10	358	98,088	29,286	68,802	833	837	(4)	82.60	330	69,132	98,418
Jan-11	364	170,015	29,286	140,729	1,228	1,207	21	114.60	(2,407)	138,322	167,608
Feb-11	367	173,272	29,286	143,986	1,409	1,329	80	102.19	(8,175)	135,811	165,097
Mar-11	371	148,902	29,286	119,616	1,190	1,116	74	100.52	(7,438)	112,178	141,464
Apr-11	367	126,027	29,286	96,741	956	935	21	101.19	(2,125)	94,616	123,902
Total		777,602	175,716	601,886	6,172	5,983	189	103.93	(19,642)	582,244	757,960

Total Winter Season Normal Sales

November	81,377
December	130,733
January	219,770
February	218,115
March	184,199
April	162,713
Total	996,907

New Hampshire Gas Corporation
Typical Residential Heating Bill - Fixed Price Option Program
Forecasted 2011-2012 Winter Period vs. Actual 2010-2011 Winter Period

1								Winter							Summer	Total
2	12 MONTHS ENDED 04/2011	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Nov-Apr	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	May-Oct	Nov-Oct
3	Typical Usage - therms (1)	109	150	187	188	166	132	932	90	55	30	30	42	71	318	1,250
4	Residential Heating															
5	Customer Charge	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$51.60	\$8.20	\$8.20	\$8.20	\$8.20	\$8.20	\$8.20	\$49.20	\$100.80
6	Delivery Charge:															
7	First 80 therms @	\$1.1108	\$1.0694													
8	Next 120 therms @	\$0.9028	\$0.8614													
9	Over 200 therms @	\$0.7532	\$0.7118													
10	Base Delivery Revenue Total	\$123.64	\$160.66	\$194.06	\$194.96	\$175.10	\$144.41	\$992.83	\$102.36	\$67.02	\$40.28	\$40.28	\$53.11	\$84.13	\$387.18	\$1,380.01
11	Rate Case Surcharge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851		
12	Rate Case Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.66	\$4.68	\$2.55	\$2.55	\$3.57	\$6.04	\$27.05	\$27.05
13	COG Rates (Non-FPO rate; FPO was not offered)	\$1.6356	\$1.6356	\$1.7608	\$1.8437	\$1.8437	\$2.0445	\$1.7977	\$1.6796	\$1.6796	\$1.5444	\$1.5444	\$1.6303	\$1.8287	\$1.6808	
14	Cost of Gas Total	\$178.28	\$245.34	\$329.27	\$346.62	\$306.05	\$269.87	\$1,675.43	\$151.16	\$92.38	\$46.33	\$46.33	\$68.47	\$129.84	\$534.51	\$2,209.94
15	Total Bill	\$302	\$406	\$523	\$542	\$481	\$414	\$2,668	\$261	\$164	\$89	\$89	\$125	\$220	\$949	\$3,617
16																
17	12 MONTHS ENDED 04/2012	Nov-11	Dec-11	Jan-12	Feb-12	Feb-12	Mar-12	Winter	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Summer	Total
18	Typical Usage - therms (1)	109	150	187	188	166	132	Nov-Apr							May-Oct	Nov-Oct
19	Residential Heating															
20	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$51.60	\$105.60
21	Delivery Charge:															
22	First 80 therms @	\$1.1522	\$1.1108													
23	Next 120 therms @	\$0.9442	\$0.9028													
24	Over 200 therms @	\$0.7946	\$0.7532													
25	Base Delivery Revenue Total	\$128.56	\$167.27	\$202.21	\$203.15	\$182.38	\$150.28	\$1,033.85	\$106.49	\$69.69	\$41.92	\$41.92	\$55.25	\$87.47	\$402.74	\$1,436.59
26	Seasonal Base Delivery Difference from previous year							\$41.02							\$15.56	\$56.58
27	Seasonal Percent Change from previous year							4.1%							4.0%	4.1%
28	Rate Case Surcharge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Rate Case Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$1.9493	\$1.9493	\$2.1945	\$2.2449	\$2.2449	\$2.2449	\$2.1054	
31	Cost of Gas Total	\$243.69	\$335.36	\$418.08	\$420.31	\$371.13	\$295.11	\$2,083.68	\$175.44	\$107.21	\$65.84	\$67.35	\$94.29	\$159.39	\$669.52	\$2,753.20
32	Seasonal COG Difference from previous year							\$408.25							\$135.01	\$543.26
33	Seasonal Percent Change from previous year							24.4%							25.3%	24.6%
34	Total Bill	\$372	\$503	\$620	\$623	\$554	\$445	\$3,118	\$282	\$177	\$108	\$109	\$150	\$247	\$1,072	\$4,190
35	Seasonal Total Bill Difference from previous year							\$449.27							\$123.52	\$572.79
36	Seasonal Percent Change from previous year							16.8%							13.0%	15.8%
37	Seasonal Percent Change resulting from Base Rates							1.5%							1.6%	1.6%
38	Seasonal Percent Change resulting from COG							15.3%							14.2%	15.0%

(1) Residential Heating Typical Usage: Single family detached home using gas for heat, hot water and cooking.

New Hampshire Gas Corporation
Typical Residential Heating Bill - Non-Fixed Price Option Program
Forecasted 2011-2012 Winter Period vs. Actual 2010-2011 Winter Period

1								Winter							Summer	Total
2	12 MONTHS ENDED 04/2011	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Nov-Apr	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	May-Oct	Nov-Oct
3	Typical Usage - therms (1)	109	150	187	188	166	132	932	90	55	30	30	42	71	318	1,250
4	Residential Heating															
5	Customer Charge	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$51.60	\$8.20	\$8.20	\$8.20	\$8.20	\$8.20	\$8.20	\$49.20	\$100.80
6	Delivery Charge:															
7	First 80 therms @	\$1.1108	\$1.0694													
8	Next 120 therms @	\$0.9028	\$0.8614													
9	Over 200 therms @	\$0.7532	\$0.7118													
10	Base Delivery Revenue Total	\$123.64	\$160.66	\$194.06	\$194.96	\$175.10	\$144.41	\$992.83	\$102.36	\$67.02	\$40.28	\$40.28	\$53.11	\$84.13	\$387.18	\$1,380.01
11	Rate Case Surcharge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851		
12	Rate Case Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.66	\$4.68	\$2.55	\$2.55	\$3.57	\$6.04	\$27.05	\$27.05
13	COG Rates	\$1.6356	\$1.6356	\$1.7608	\$1.8437	\$1.8437	\$2.0445	\$1.7977	\$1.6796	\$1.6796	\$1.5444	\$1.5444	\$1.6303	\$1.8287	\$1.6808	
14	Cost of Gas Total	\$178.28	\$245.34	\$329.27	\$346.62	\$306.05	\$269.87	\$1,675.43	\$151.16	\$92.38	\$46.33	\$46.33	\$68.47	\$129.84	\$534.51	\$2,209.94
15	Total Bill	\$302	\$406	\$523	\$542	\$481	\$414	\$2,668	\$261	\$164	\$89	\$89	\$125	\$220	\$949	\$3,617
16																
17	12 MONTHS ENDED 04/2012	Nov-11	Dec-11	Jan-12	Feb-12	Feb-12	Mar-12	Winter	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Summer	Total
18	Typical Usage - therms (1)	109	150	187	188	166	132	Nov-Apr	90	55	30	30	42	71	318	1,250
19	Residential Heating															
20	Customer Charge	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$54.00	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$8.60	\$51.60	\$105.60
21	Delivery Charge:															
22	First 80 therms @	\$1.1522	\$1.1108													
23	Next 120 therms @	\$0.9442	\$0.9028													
24	Over 200 therms @	\$0.7946	\$0.7532													
25	Base Delivery Revenue Total	\$128.56	\$167.27	\$202.21	\$203.15	\$182.38	\$150.28	\$1,033.85	\$106.49	\$69.69	\$41.92	\$41.92	\$55.25	\$87.47	\$402.74	\$1,436.59
26	Seasonal Base Delivery Difference from previous year							\$41.02							\$15.56	\$56.58
27	Seasonal Percent Change from previous year							4.1%							4.0%	4.1%
28	Rate Case Surcharge	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
29	Rate Case Surcharge Total	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
30	COG Rates	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$1.9493	\$1.9493	\$2.1945	\$2.2449	\$2.2449	\$2.2449	\$2.1054	
31	Cost of Gas Total	\$236.29	\$325.17	\$405.38	\$407.55	\$359.85	\$286.15	\$2,020.39	\$175.44	\$107.21	\$65.84	\$67.35	\$94.29	\$159.39	\$669.52	\$2,689.91
32	Seasonal COG Difference from previous year							\$344.96							\$135.01	\$479.97
33	Seasonal Percent Change from previous year							20.6%							25.3%	21.7%
34	Total Bill	\$365	\$492	\$608	\$611	\$542	\$436	\$3,054	\$282	\$177	\$108	\$109	\$150	\$247	\$1,072	\$4,127
35	Seasonal Total Bill Difference from previous year							\$385.98							\$123.52	\$509.50
36	Seasonal Percent Change from previous year							14.5%							13.0%	14.1%
37	Seasonal Percent Change resulting from Base Rates							1.5%							1.6%	1.6%
38	Seasonal Percent Change resulting from COG							12.9%							14.2%	13.3%

(1) Residential Heating Typical Usage: Single family detached home using gas for heat, hot water and cooking.

1	12 MONTHS ENDED 04/2011							Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Winter Nov-Apr	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Summer May-Oct	Total Nov-Oct	
2	Typical Usage - therms							193	269	298	262	234	171	1,427	117	81	72	72	89	142	573	2,000	
3	Commercial																						
4	Customer Charge							\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$103.20	\$16.40	\$16.40	\$16.40	\$16.40	\$16.40	\$16.40	\$98.40	\$201.60	
5	Delivery Charge:																						
6	First 80 therms @ \$1.1108 \$1.0694							\$88.86	\$88.86	\$88.86	\$88.86	\$88.86	\$88.86	\$533.16	\$85.55	\$85.55	\$77.00	\$77.00	\$85.55	\$85.55	\$496.20	\$1,029.36	
7	Next 120 therms @ \$0.9028 \$0.8614							\$102.02	\$108.34	\$108.34	\$108.34	\$108.34	\$82.15	\$617.53	\$31.87	\$0.86	\$0.00	\$0.00	\$7.75	\$53.41	\$93.89	\$711.42	
8	Over 200 therms @ \$0.7532 \$0.7118							\$0.00	\$51.97	\$73.81	\$46.70	\$25.61	\$0.00	\$198.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$198.09	
9	Base Delivery Revenue Total							\$208.08	\$266.37	\$288.21	\$261.10	\$240.01	\$188.21	\$1,451.98	\$133.82	\$102.81	\$93.40	\$93.40	\$109.70	\$155.36	\$688.49	\$2,140.47	
10	Rate Case Surcharge							\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851			
11	Rate Case Surcharge Total							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.96	\$6.89	\$6.13	\$6.13	\$7.57	\$12.08	\$48.76	\$48.76	
12	COG Rates (Non-FPO rate; FPO was not offered)							\$1.6356	\$1.6356	\$1.7608	\$1.8437	\$1.8437	\$2.0445	\$1.7831	\$1.6796	\$1.6796	\$1.5444	\$1.5444	\$1.6303	\$1.8287	\$1.6749		
13	Cost of Gas Total							\$315.67	\$439.98	\$524.72	\$483.05	\$431.43	\$349.61	\$2,544.46	\$196.51	\$136.05	\$111.20	\$111.20	\$145.10	\$259.68	\$959.74	\$3,504.20	
14																							
15	Total Bill							\$524	\$706	\$813	\$744	\$671	\$538	\$3,996	\$340	\$246	\$211	\$211	\$262	\$427	\$1,697	\$5,693	
16	12 MONTHS ENDED 04/2012							Nov-11	Dec-11	Jan-12	Feb-12	Feb-12	Mar-12	Winter Nov-Apr	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Summer May-Oct	Total Nov-Oct	
17	Typical Usage - therms							193	269	298	262	234	171	1,427	117	81	72	72	89	142	573	2,000	
18	Commercial																						
19	Customer Charge							\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$103.20	\$211.20	
20	Delivery Charge:																						
21	First 80 therms @ \$1.1522 \$1.1108							\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$88.86	\$88.86	\$79.98	\$79.98	\$88.86	\$88.86	\$515.40	\$1,068.48	
22	Next 120 therms @ \$0.9442 \$0.9028							\$106.69	\$113.30	\$113.30	\$113.30	\$113.30	\$85.92	\$645.81	\$33.40	\$0.90	\$0.00	\$0.00	\$8.13	\$55.97	\$98.40	\$744.21	
23	Over 200 therms @ \$0.7946 \$0.7532							\$0.00	\$54.83	\$77.87	\$49.27	\$27.02	\$0.00	\$208.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$208.99
24	Base Delivery Revenue Total							\$216.87	\$278.31	\$301.35	\$272.75	\$250.50	\$196.10	\$1,515.88	\$139.46	\$106.96	\$97.18	\$97.18	\$114.19	\$162.03	\$717.00	\$2,232.88	
25	Seasonal Base Delivery Difference from previous year													\$63.90							\$28.51	\$92.41	
26	Seasonal Percent Change from previous year													4.4%							4.1%	4.3%	
27	Rate Case Surcharge							\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000			
28	Rate Case Surcharge Total							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
29	COG Rates							\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$2.2357	\$1.9493	\$1.9493	\$2.1945	\$2.2449	\$2.2449	\$2.2449	\$2.1364		
30	Cost of Gas Total							\$431.49	\$601.40	\$666.24	\$585.75	\$523.15	\$382.30	\$3,190.33	\$228.07	\$157.89	\$158.00	\$161.63	\$199.80	\$318.78	\$1,224.17	\$4,414.50	
31	Seasonal COG Difference from previous year													\$645.87							\$264.43	\$910.30	
32	Seasonal Percent Change from previous year													25.4%							27.6%	26.0%	
33	Total Bill							\$648	\$880	\$968	\$859	\$774	\$578	\$4,706	\$368	\$265	\$255	\$259	\$314	\$481	\$1,941	\$6,647	
34	Seasonal Total Bill Difference from previous year													\$709.77							\$244.18	\$953.95	
35	Seasonal Percent Change from previous year													17.8%							14.4%	16.8%	
36	Seasonal Percent Change resulting from Base Rates													1.6%							1.7%	1.6%	
37	Seasonal Percent Change resulting from COG													16.2%							15.6%	16.0%	

1	12 MONTHS ENDED 04/2011							Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	Winter Nov-Apr	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Summer May-Oct	Total Nov-Oct
2	Typical Usage - therms							193	269	298	262	234	171	1,427	117	81	72	72	89	142	573	2,000
3	Commercial																					
4	Customer Charge							\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$103.20	\$16.40	\$16.40	\$16.40	\$16.40	\$16.40	\$16.40	\$98.40	\$201.60
5	Delivery Charge:																					
6	First 80 therms @ Winter Summer							\$1.1108 \$1.0694	\$88.86	\$88.86	\$88.86	\$88.86	\$88.86	\$533.16	\$85.55	\$85.55	\$77.00	\$77.00	\$85.55	\$85.55	\$496.20	\$1,029.36
7	Next 120 therms @ \$0.9028 \$0.8614							\$102.02	\$108.34	\$108.34	\$108.34	\$108.34	\$82.15	\$617.53	\$31.87	\$0.86	\$0.00	\$0.00	\$7.75	\$53.41	\$93.89	\$711.42
8	Over 200 therms @ \$0.7532 \$0.7118							\$0.00	\$51.97	\$73.81	\$46.70	\$25.61	\$0.00	\$198.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$198.09
9	Base Delivery Revenue Total							\$208.08	\$266.37	\$288.21	\$261.10	\$240.01	\$188.21	\$1,451.98	\$133.82	\$102.81	\$93.40	\$93.40	\$109.70	\$155.36	\$688.49	\$2,140.47
10	Rate Case Surcharge							\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851	\$0.0851		
11	Rate Case Surcharge Total							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9.96	\$6.89	\$6.13	\$6.13	\$7.57	\$12.08	\$48.76	\$48.76
12																						
13	COG Rates							\$1.6356	\$1.6356	\$1.7608	\$1.8437	\$1.8437	\$2.0445	\$1.7831	\$1.6796	\$1.6796	\$1.5444	\$1.5444	\$1.6303	\$1.8287	\$1.6749	
14	Cost of Gas Total							\$315.67	\$439.98	\$524.72	\$483.05	\$431.43	\$349.61	\$2,544.46	\$196.51	\$136.05	\$111.20	\$111.20	\$145.10	\$259.68	\$959.74	\$3,504.20
15																						
16	Total Bill							\$524	\$706	\$813	\$744	\$671	\$538	\$3,996	\$340	\$246	\$211	\$211	\$262	\$427	\$1,697	\$5,693
17																						
18	12 MONTHS ENDED 04/2012							Nov-11	Dec-11	Jan-12	Feb-12	Feb-12	Mar-12	Winter Nov-Apr	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Summer May-Oct	Total Nov-Oct
19	Typical Usage - therms							193	269	298	262	234	171	1,427	117	81	72	72	89	142	573	2,000
20	Commercial																					
21	Customer Charge							\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$18.00	\$108.00	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$17.20	\$103.20	\$211.20
22	Delivery Charge:																					
23	First 80 therms @ Winter Summer							\$1.1522 \$1.1108	\$92.18	\$92.18	\$92.18	\$92.18	\$92.18	\$553.08	\$88.86	\$88.86	\$79.98	\$79.98	\$88.86	\$88.86	\$515.40	\$1,068.48
24	Next 120 therms @ \$0.9442 \$0.9028							\$106.69	\$113.30	\$113.30	\$113.30	\$113.30	\$85.92	\$645.81	\$33.40	\$0.90	\$0.00	\$0.00	\$8.13	\$55.97	\$98.40	\$744.21
25	Over 200 therms @ \$0.7946 \$0.7532							\$0.00	\$54.83	\$77.87	\$49.27	\$27.02	\$0.00	\$208.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$208.99
26	Base Delivery Revenue Total							\$216.87	\$278.31	\$301.35	\$272.75	\$250.50	\$196.10	\$1,515.88	\$139.46	\$106.96	\$97.18	\$97.18	\$114.19	\$162.03	\$717.00	\$2,232.88
27	Seasonal Base Delivery Difference from previous year													\$63.90							\$28.51	\$92.41
28	Seasonal Percent Change from previous year													4.4%							4.1%	4.3%
29	Rate Case Surcharge							\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000		
30	Rate Case Surcharge Total							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
31																						
32	COG Rates							\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$2.1678	\$1.9493	\$1.9493	\$2.1945	\$2.2449	\$2.2449	\$2.2449	\$2.1364	
33	Cost of Gas Total							\$418.39	\$583.14	\$646.00	\$567.96	\$507.27	\$370.69	\$3,093.45	\$228.07	\$157.89	\$158.00	\$161.63	\$199.80	\$318.78	\$1,224.17	\$4,317.62
34	Seasonal COG Difference from previous year													\$548.99							\$264.43	\$813.42
35	Seasonal Percent Change from previous year													21.6%							27.6%	23.2%
36	Total Bill							\$635	\$861	\$947	\$841	\$758	\$567	\$4,609	\$368	\$265	\$255	\$259	\$314	\$481	\$1,941	\$6,551
37	Seasonal Total Bill Difference from previous year													\$612.89							\$244.18	\$857.07
38	Seasonal Percent Change from previous year													15.3%							14.4%	15.1%
39	Seasonal Percent Change resulting from Base Rates													1.6%							1.7%	1.6%
40	Seasonal Percent Change resulting from COG													13.7%							15.6%	14.3%

SCHEDULE M

New Hampshire Gas Corporation Historical COG Comparison - FPO vs. Non-FPO Price									
Winter Period	FPO Rate	Amount of Premium	Percent Participation (therms)	Actual FPO Volumes	Premium Revenue	Typical Residential FPO bill	Average Non-FPO Rate	Typical Residential Non-FPO bill	Cost/(Savings) to FPO Customers
2010-2011	----- FPO not offered due to Selkirk terminal embargo -----								
2009-2010	\$1.3402	\$0.02	17.12%	163,486	\$3,270	\$2,256	\$1.4900	\$2,396	(\$140)
2008-2009	\$2.2408	\$0.02	21.08%	205,970	\$4,119	\$2,974	\$1.7347	\$2,492	\$482
2007-2008	\$1.5212	\$0.02	28.01%	266,419	\$5,328	\$2,288	\$1.7646	\$2,520	(\$232)
2006-2007	\$1.4741	\$0.02	21.86%	206,686	\$4,134	\$2,250	\$1.5397	\$2,313	(\$63)
2005-2006	\$1.5260	\$0.02	42.91%	348,849	\$6,977	\$2,248	\$1.3742	\$2,103	\$145
2004-2005	\$1.2323	n/a	39.44%	340,315	n/a	\$1,946	\$1.2647	\$1,976	(\$30)
2003-2004	\$0.8877	n/a	38.78%	316,300	n/a	\$1,580	\$1.0325	\$1,718	(\$138)
Average						\$2,220		\$2,217	\$4

MONT BELVIEU PROPANE FUTURES - 10/14/11 CLOSE

ClearPort > MONT BELVIEU LDH PROPANE Nov 2011 (E) AdvertisementFree Currency Trading
eBook From Forex.com**1.53042 +**
2011-10-14**ClearPort > MONT BELVIEU LDH PROPANE Dec 2011 (E)** AdvertisementFree Currency Trading
eBook From Forex.com**1.53042 +**
2011-10-14**ClearPort > MONT BELVIEU LDH PROPANE Jan 2012 (E)** AdvertisementFree Currency Trading
eBook From Forex.com**1.53469 +**
2011-10-14**ClearPort > MONT BELVIEU LDH PROPANE Feb 2012 (E)** AdvertisementFree Currency Trading
eBook From Forex.com**1.51344 +**
2011-10-14**ClearPort > MONT BELVIEU LDH PROPANE Mar 2012 (E)** AdvertisementFree Currency Trading
eBook From Forex.com**1.40063 +**
2011-10-14**ClearPort > MONT BELVIEU LDH PROPANE Apr 2012 (E)** AdvertisementFree Currency Trading
eBook From Forex.com**1.33042 +**
2011-10-14

RATES (In Cents-per-bbl.)

ITEM NO. 135 Non-Incentive Rates for Propane (Gulf Coast Origins)				
[U] All rates in this item are unchanged unless otherwise indicated.				
Destination	Origin			
	Arcadia (Bienville Parish, LA)		Mont Belvieu (Chambers Co., TX)	
Arcadia (Bienville Parish, LA)	--		171.16	
Calvert City (Marshall Co., KY)	--		318.70	
Coshocton (Coshocton Co., OH)	347.71		371.45	
Dexter (Stoddard Co., MO)	224.61		248.25	
Du Bois (Clearfield Co., PA)	389.17	(1)	412.38	(1)
Eagle (Chester Co., PA)	409.42		433.16	
Finger Lakes (Schuyler Co., NY)	415.02		438.34	
Floreffe Junction (Allegheny Co., PA)	--		353.81	
Fontaine (Green Co., AR)	209.39		233.23	
Greensburg (Westmoreland Co., PA)	365.96	(1)	389.17	(1)
Harford Mills (Cortland Co., NY)	416.44	(1)	439.83	(1)
Kingsland (Cleveland Co., AR)	185.90		197.81	
Lebanon (Boone Co., IN)	268.94	[N] (8)	292.78	[N] (8)
Lima (Allen Co., OH)	289.63		313.60	
North Little Rock (Pulaski Co., AR)	184.86		208.71	
Oneonta (Otsego Co., NY)	452.05	(1)	475.26	(1)
Princeton (Gibson Co., IN)	294.65		318.70	
Schaefferstown (Lebanon Co., PA)	420.90		444.56	
Selkirk (Albany Co., NY)	[C] [E] 482.11	(1)	[C] [E] 505.33	(1)
Seymour (Jackson Co., IN)	254.50		278.20	
Sinking Spring (Berks Co., PA)	420.90		444.56	
Todhunter (Butler Co., OH)	309.10		332.84	
Twin Oaks (Delaware Co., PA)	420.90		444.56	
Watkins Glen (Schuyler Co., NY)	394.02	(1)	417.34	(1)
West Memphis (Crittenden Co., AR)	--		248.25	[N] (8)

PIPELINE RATES

September 28, 2011

ITEM NO. 135 - Non-Incentive Rates for Propane (Gulf Coast Origins)

		Origin Mount Belvieu		
Destination		¢-per-bbl	gal-per-bbl	fee-per-gal
Selkirk (Albany Co., NY)	<i>See page 12 of 16</i>	505.33	42	0.1203

ITEM NO. 30 - December-through-February Charges

If, during a single calendar month in the period December through February, Shipper receives deliveries at northeast terminals in excess of the total volume delivered to the same Shipper at such terminals during the preceding March-through-November period, a charge of thirty cents (30¢) per Barrel in addition to all other charges shall apply to such excess volume.

		Origin Mount Belvieu		
Destination		¢-per-bbl	gal-per-bbl	fee-per-gal
Selkirk (Albany Co., NY)	<i>See page 5 of 16</i>	30.0	42	0.0071

From: Kirsten Simpson [mailto:k.simpson@northerngastransport.com]
Sent: Wednesday, October 12, 2011 08:16 AM
Subject: Fuel Surcharge email .doc

Northern Gas Transport, Inc.
Box 106
Lyndonville, VT 05851-0106
1-800-648-1075
FAX: 802-626-5039

October 12, 2011

To: All Customers

Re: Fuel Surcharge

As of Monday, October 10, 2011 the Department of Energy New England average price per gallon of diesel fuel was \$3.912. All deliveries invoiced from Sunday, October 16, 2011 through Saturday, October 22, 2011 will be line item assessed at 29.5% fuel surcharge.

Thank you and should you have any questions, please contact Susan Noyes at 1-800-648-1075 extension 223.

Best Regards,

Bruce Grant
President/Owner

Northern Gas Transport Inc. - Selkirk to Keene

Gallons	Base Rate	Base Charge	Fuel Surcharge Rate	Fuel Surcharge	Total Charge	Total Rate Per Gallon
9,200	\$0.0575	\$529.00	20.00%	\$105.80	\$634.80	\$0.0690
9,200	\$0.0575	\$529.00	20.50%	\$108.45	\$637.45	\$0.0693
9,200	\$0.0575	\$529.00	21.00%	\$111.09	\$640.09	\$0.0696
9,200	\$0.0575	\$529.00	21.50%	\$113.74	\$642.74	\$0.0699
9,200	\$0.0575	\$529.00	22.00%	\$116.38	\$645.38	\$0.0702
9,200	\$0.0575	\$529.00	22.50%	\$119.03	\$648.03	\$0.0704
9,200	\$0.0575	\$529.00	23.00%	\$121.67	\$650.67	\$0.0707
9,200	\$0.0575	\$529.00	23.50%	\$124.32	\$653.32	\$0.0710
9,200	\$0.0575	\$529.00	24.00%	\$126.96	\$655.96	\$0.0713
9,200	\$0.0575	\$529.00	24.50%	\$129.61	\$658.61	\$0.0716
9,200	\$0.0575	\$529.00	25.00%	\$132.25	\$661.25	\$0.0719
9,200	\$0.0575	\$529.00	25.50%	\$134.90	\$663.90	\$0.0722
9,200	\$0.0575	\$529.00	26.00%	\$137.54	\$666.54	\$0.0725
9,200	\$0.0575	\$529.00	26.50%	\$140.19	\$669.19	\$0.0727
9,200	\$0.0575	\$529.00	27.00%	\$142.83	\$671.83	\$0.0730
9,200	\$0.0575	\$529.00	27.50%	\$145.48	\$674.48	\$0.0733
9,200	\$0.0575	\$529.00	28.00%	\$148.12	\$677.12	\$0.0736
9,200	\$0.0575	\$529.00	28.50%	\$150.77	\$679.77	\$0.0739
9,200	\$0.0575	\$529.00	29.00%	\$153.41	\$682.41	\$0.0742
9,200	\$0.0575	\$529.00	29.50%	\$156.06	\$685.06	\$0.0745
9,200	\$0.0575	\$529.00	30.00%	\$158.70	\$687.70	\$0.0748
9,200	\$0.0575	\$529.00	30.50%	\$161.35	\$690.35	\$0.0750
9,200	\$0.0575	\$529.00	31.00%	\$163.99	\$692.99	\$0.0753
9,200	\$0.0575	\$529.00	31.50%	\$166.64	\$695.64	\$0.0756
9,200	\$0.0575	\$529.00	32.00%	\$169.28	\$698.28	\$0.0759
9,200	\$0.0575	\$529.00	32.50%	\$171.93	\$700.93	\$0.0762
9,200	\$0.0575	\$529.00	33.00%	\$174.57	\$703.57	\$0.0765
9,200	\$0.0575	\$529.00	33.50%	\$177.22	\$706.22	\$0.0768
9,200	\$0.0575	\$529.00	34.00%	\$179.86	\$708.86	\$0.0771
9,200	\$0.0575	\$529.00	34.50%	\$182.51	\$711.51	\$0.0773
9,200	\$0.0575	\$529.00	35.00%	\$185.15	\$714.15	\$0.0776
9,200	\$0.0575	\$529.00	35.50%	\$187.80	\$716.80	\$0.0779
9,200	\$0.0575	\$529.00	36.00%	\$190.44	\$719.44	\$0.0782
9,200	\$0.0575	\$529.00	36.50%	\$193.09	\$722.09	\$0.0785
9,200	\$0.0575	\$529.00	37.00%	\$195.73	\$724.73	\$0.0788
9,200	\$0.0575	\$529.00	37.50%	\$198.38	\$727.38	\$0.0791
9,200	\$0.0575	\$529.00	38.00%	\$201.02	\$730.02	\$0.0794
9,200	\$0.0575	\$529.00	38.50%	\$203.67	\$732.67	\$0.0796
9,200	\$0.0575	\$529.00	39.00%	\$206.31	\$735.31	\$0.0799
9,200	\$0.0575	\$529.00	39.50%	\$208.96	\$737.96	\$0.0802
9,200	\$0.0575	\$529.00	40.00%	\$211.60	\$740.60	\$0.0805

LEASE AGREEMENT

This Lease Agreement ("Lease") is made as of this 17th day of May 2011, between Haffner's Service Station Inc. (hereinafter "Haffners"), a gas/oil company organized and existing under the laws of the State of New Hampshire, with a principal place of business at 7 Sophia's Way, Greenville, New Hampshire 03048 and New Hampshire Gas Corporation, a corporation existing under the laws of the State of New Hampshire, with a principal place of business at 32 Central Square, Keene, New Hampshire 03431 (hereinafter "NHGC" and, together with Haffners, the "Parties"). Together the Parties hereby agree as follows:

WHEREAS, NHGC desires 60,000 gallons (net 51,000 @ 85%) of storage space for its propane for the 2011-2012 heating season; and

WHEREAS, Haffner's has available 60,000 gallons of storage space at its property located at 7 Sophia's Way, Greenville, New Hampshire 03048 and

WHEREAS, Haffner's is willing to lease storage space on a best efforts basis to meet the needs of NHGC for propane storage;

NOW, THEREFORE, in consideration of the mutual undertaking of the Parties as stated in this Lease, Haffner's and NHGC agree as follows:

1. Haffner's shall use its reasonable best efforts to make available to NHGC, subject to Haffner's Priority Right (as such term is defined below), propane storage as follows:
 - (i) 60,000 gallons of storage on the Greenville Property. Haffner's retains all rights to retain sufficient storage capacity at the Haffner's Property for its own peaking needs (such rights collectively the "Haffner's Priority Right"). Notwithstanding the foregoing, in the event that the use of the storage space leased to NHGC pursuant to this Lease is necessary for Haffner's to meet its own peaking needs, the Parties shall use their reasonable best efforts to cooperate to achieve the objective of securing sufficient propane to meet the needs of both Parties.
2. This Lease shall be effective as of June 1, 2011 and shall continue until May 31, 2012 unless the lease is renewed or terminated earlier in accordance herewith. Upon the expiration or termination of this Lease, NHGC agrees to use reasonable best efforts at its sole cost and expense to ensure that all propane stored by NHGC pursuant to this Lease is removed from the Haffner's Property within thirty (30) days. Haffner's shall take title to, if any, propane not removed during such period. Haffner's, in its sole discretion, may either take title to such propane or cause it to be removed at NHGC's sole cost and expense (including reasonable attorneys' fees). Sections 3 -14 hereof shall remain in full force and effect until all propane has been removed or Haffner's has taken title to such propane.

3. The total fee paid by NHGC to Haffner's for the storage services provided pursuant to this Lease shall be (the "Storage Fee"). The Storage Fee shall be payable by NHGC upon the date hereof.
4. NHGC shall be solely responsible for all operations associated with the loading and unloading of the propane in and out of NHGC's transport tankers, and shall perform such operations with due care.
5. Except as set forth in Section 2 hereof, title to the propane stored pursuant to this Lease shall, at all times, be in NHGC's name. Haffner's makes no warranty of title whatsoever. NHGC warrants for itself, its successors and assigns that it will have at all times good title or valid right to deliver and store all propane stored pursuant to this Lease, and that such propane will be of a quality suitable for storage at the Haffners Property. NHGC agrees to indemnify and hold Haffner's harmless from all claims, damages, suits, penalties, fines or other costs arising directly or indirectly from or with respect to the title to or quality of the propane stored pursuant to this Lease.
6. NHGC shall maintain commercial general liability insurance in a minimum amount of 1 Million, which shall include coverage for, without limitation, injury to or death of a person or persons or damage to property occasioned by or arising out of or in connection with NHGC's use of the Haffner's Property.
7. Either Party may terminate this Lease upon written notice to the other Party in the event that such other Party shall have materially breached the provisions hereof. The provisions of Sections 5 - 14 hereof shall survive the termination or expiration of this Lease.
8. NEITHER PARTY NOR ITS AGENTS OR EMPLOYEES SHALL BE LIABLE TO THE OTHER HEREUNDER FOR AMOUNTS REPRESENTING LOSS OF REVENUES, LOSS OF PROFITS, LOSS OF BUSINESS, OR INDIRECT, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES, EVEN IF HAFFNERS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
9. NHGC shall indemnify and hold harmless and at its option, Defend in an indemnity suit, Haffner's for any and all claims, damages, suits, penalties, fines or other costs to the extent arising directly or indirectly from or with respect to the negligent or willful actions, of its employees, officers, directors, contractors or agents related to this Lease and the services to be provided hereunder.
10. This Lease shall be governed by the laws of the State of New Hampshire, without regard to its choice of law provisions. All disputes arising out of this Lease shall be subject to the exclusive jurisdiction of, and venue in, federal and state courts located in New Hampshire. The Parties hereby irrevocably consent to the personal and exclusive jurisdiction and venue of such courts.

11. This Lease may not be assigned by either Party without the written consent of the other Party, provided that no such consent shall be required to an assignment pursuant to a merger, corporate reorganization, or sale of all or substantially all of the assets of a Party. This Lease shall be binding upon, and shall inure to the benefit of, the permitted successors and assigns of the Parties.

12. No delay, failure or default in performance of an obligation hereunder (other than the obligation to make payment of amounts due hereunder) shall constitute a breach of this Lease to the extent caused by acts of God, strikes, lockouts, acts of war, civil disturbances or other causes not within the control of the Party claiming suspension and which such Party is not able to prevent or overcome with the exercise of due diligence.

13. All written notices to Haffner's in connection with this Lease shall be provided by fax and overnight express mail to the following:

Haffner's Service Station Inc.
7 Sophia's Way
Greenville, NH 03048

14. All written notices to NHGC in connection with this Lease shall be provided by fax and overnight express mail to the following:

Mr. Michael Eastman
Vice President, Gas Assets
Rochester Gas and Electric
89 East Avenue
Rochester, NY 14649-0001
Facsimile 585-724-8641

[Signature Page Follows]

This Lease, which may be executed in duplicate, is entered into on this 26 day of May, 2011.

Haffners Service Station, Inc.

By: Peggy Willett

Title: OFF. & MANAGER

New Hampshire Gas Corporation

By: Michael S. Eastman

Title: Trainer NH Gas



APPENDIX 5
*Specializing in the transportation of
bulk petroleum products*

*Family owned and operated since 1983
Website: Northerngastransport.com*

P.O. Box 106 • 212 Northern Circle • Lyndonville, VT 05851 • (802) 626-8621 • (802) 626-5039 Fax

September 19, 2011

Mr. Steve Rokes
General Manager
New Hampshire Gas Corporation
32 Central Square
Keene, NH 03431

Subject: Propane Delivery

Dear Steve:

The purpose of this letter is to respond to New Hampshire Gas Corporation's inquiry of Northern Gas Transport's ability to deliver a load of propane (9000 gallons each) daily for a continuous five-day period as stated in Section PUC 506.3 of the New Hampshire Code of Administrative Rules.

During the winter heating season, Northern Gas Transport has shown its determination to meet the supply needs of New Hampshire Gas Corporation. Unprecedented demand, long lines at the supply terminals and continuous colder than normal weather along with the customary supply allocations enacted by the pipelines made the 2010-11 heating season especially challenging. However, through almost daily communication with New Hampshire Gas staff regarding arrangements for alternate sources of supply and the management, staff and drivers of Northern Gas Transport, we met those needs.

A continuation of the current working relationship will allow Northern Gas Transport to meet the future needs of New Hampshire Gas Corporation including the provision for a truck load of propane (9000 gallons) daily for a continuous five-day period at any time during the winter heating season. If there is an interruption in normal supply routes, Northern Gas Transport will pull product from the two 30,000 gallon storage facilities leased by New Hampshire Gas Corporation in Greenville, New Hampshire. This provision is conditioned upon absence of forced majeure and New Hampshire Gas Corporation's ability to arrange adequate sources of supply.

Any such continuation of delivery service would be performed in conformance with Northern Gas Transport's commitment to the safety of the public and that of its drivers. We follow all Federal Motor Carrier Safety Rules and Regulations as set forth by the Department of Transportation.

We thank you for your business and the confidence you have placed in us. We look forward to working with you in the future and will do our best to continue the same level of service you have come to expect from all of us at Northern Gas Transport.

Sincerely,

Susan S. Noyes
Vice President and Treasurer
Northern Gas Transport, Inc.