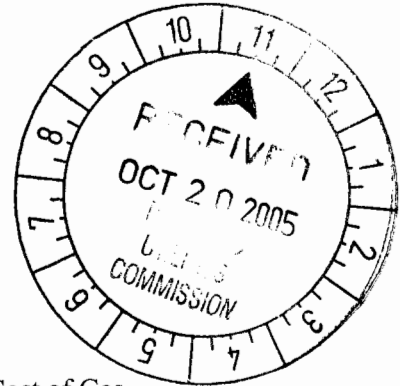


NiSourceSM
Corporate Services

Patricia M. French
Senior Attorney
Legal

October 19, 2005



Via Overnight Delivery

Ms. Debra A. Howland, Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, New Hampshire 03301

Re: Northern Utilities, Inc., Docket No. DG 05-147, Revision to Proposed Cost of Gas
Adjustment for the Winter Period (November 2005 – April 2006)

Dear Ms. Howland:

Enclosed please find an original and eight (8) copies of Northern Utilities Inc.'s ("Northern's") Revised Cost of Gas ("COG") for the 2005-2006 Winter Period in the above referenced docket. This filing revises Northern's 2005-2006 Winter Period COG filing initially made on September 13, 2005. Included in today's revised filing are tariff sheets providing Northern's calculation of the Unit Cost of Gas, Twentieth Revised Page 38 and Twentieth Revised Page 39. This tariff page provides for a COG for the residential heating class of \$1.3001 per therm. The revised rate represents an increase of \$0.0581 per therm from the September 13th proposed residential COG rate. As is normal practice, Northern recalculated the COG using current NYMEX futures gas prices (dated October 13, 2005). Northern also made several other revisions or updates. These changes are summarized and discussed in the attached document.

Also enclosed are the original and eight copies of Northern's Motion for Protection from Public Disclosure and Confidential Treatment for information used to prepare the attached Revised Winter 2005/2006 Cost of Gas Factor. One copy of the CONFIDENTIAL pages will be filed with the Staff Attorney assigned to this docket.

If you have any questions regarding Northern's revised 2005-2006 Winter Period COG filing, please do not hesitate to contact Joseph A. Ferro, Manager Regulatory Policy at 508-836-7273, or me at 508-836-7394.

Very truly yours,

Patricia M. French/sgu
Patricia M. French
Attorney for Northern Utilities, Inc.

Enclosures

cc: Kenneth Traum, OCA
Ronald D. Gibbons
Joseph A. Ferro

STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

NORTHERN UTILITIES, INC.)
Winter Period 2005-2006)
Cost of Gas Adjustment)
_____)

Docket DG 05-147

**AMENDED MOTION FOR PROTECTION FROM PUBLIC DISCLOSURE
AND CONFIDENTIAL TREATMENT**

NOW COMES Northern Utilities, Inc. (“Northern”) and respectfully requests that the New Hampshire Public Utilities Commission (“Commission”) grant a protective order for certain confidential information consistent with R.S.A. 91-A and N.H. Admin. Rules, Puc 204.07. Specifically, Northern requests that the Commission issue its order requiring that the resource and supplier rates and cost information contained in the materials provided in support of Northern’s initial Cost of Gas Adjustment filing dated September 13, 2005, and Northern’s Revised calculation of its Cost of Gas Adjustment dated October 19, 2005, be treated as confidential commercial information and in the nature of a trade secret, and not be made part of the public record in this proceeding. Northern intends to make such information available to the Commission Staff and the Consumer Advocate under its requested protective order.

In support of its motion, Northern states the following:

1. Each year on a semi-annual basis, Northern files for Commission approval of its cost of gas adjustment and provides specific information with regard to cost of delivered and produced gas. As part of this filing, Northern provides its projected

or forecast of its natural gas commodity and storage pricing, including resource name, volumes, rate and total amount.

2. The Commission has routinely provided protection to Northern with regard to the Supplier Charges set out in Appendix A of the T&Cs, Schedule of Administrative Fees and Charges, in particular those materials used to support the Supplier Balancing Charge and the Peaking Service Demand Charge. The reason this material has in the past been worthy of protection is because Northern provides specific information about its suppliers, resource information, commodity and demand charges and related contract terms.
3. Northern has discovered several schedules in its Cost of Gas Adjustment filing that provide detailed cost information relative to Northern's suppliers, resource information and commodity and demand charges, and related contract terms. This information constitutes a trade secret.
4. In the past this material was inadvertently provided as part of the public record. Northern seeks now to ensure that it has complete control over the dissemination of this important information.
5. Except for the inadvertent previous disclosure in prior Cost of Gas Adjustment filings, Northern does not disclose this information outside a close circle of Northern employees with a need to know, and their representatives; release of this

information is likely to result in competitive disadvantage for Northern and possibly also its suppliers as these contracts are renegotiated and renewed; and this information is likely to be very beneficial to a competitor of Northern or NiSource, or their suppliers, who may gain a competitive edge as a result of disclosure.

6. Northern seeks to protect from disclosure on the public record this information on a continuing going-forward basis in order to protect trade, contractual and financial secrets that are otherwise and should be closely held by Northern.
7. R.S.A. 91-A:5(iv) expressly exempts from the public disclosure requirements of Chapter 91-A any records pertaining to “confidential, commercial or financial information.” The Commission’s rule on public records, Puc 204.07, also allows documents to be protected from public disclosure pursuant to an appropriate order of the Commission.
8. Northern requests that the Commission not disclose on the public record the confidential information on the grounds that disclosure of the confidential information would disadvantage Northern in negotiations with Suppliers or other resource providers. Public knowledge of the confidential information would impair Northern’s future bargaining position and thus its ability to obtain the best cost resources for its natural gas portfolio. The Commission has recognized that supply information is sensitive commercial information in the competitive market.

9. Continued disclosure of this information would expose to the public and to actual and potential competitors Northern's internal, and closely held, business information. Northern does not intend and has not intended to disclose this information in any venue or to anyone outside of its corporate affiliates and their representatives with a lawful need to know.

10. Northern is not requesting non-disclosure protection from Staff or the Office of the Consumer Advocate. Northern has filed its motion for a protective order to allow it to make available its trade secrets and confidential information to Staff and the Consumer Advocate during this proceeding subject to the requested order from the Commission that such information should be accorded confidential treatment.

11. The Commission has granted protected treatment to similar financially-sensitive information that is held as a trade secret, finding that the benefits of non-disclosure in similar cost of gas proceedings outweigh the benefits to the public of disclosure. Northern Utilities, Inc., Order Approving the Cost of Gas Rate, Local Distribution Adjustment Clause Rates and Other Rates, Order No. 24,389 (October 29, 2004); See also, Northern Utilities, Inc., Order No. 24, 228 (October 30, 2003); EnergyNorth Natural Gas, Inc., Order Granting Motion for Protective Order and Confidential Treatment, Order No. 23,950, Docket No. DG 02-045 (Apr. 12, 2002) citing Union Leader Corp. v. New Hampshire Housing Finance

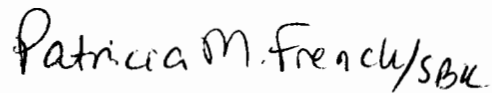
Authority, 142 N.H. 540 (1997); Re NET (Auditel), 80 NHPUC 437 (1995); Re Eastern Utilities Assoc., 76 NHPUC 236 (1991); EnergyNorth Natural Gas, Order No. 23,559, Docket No. 00-193 (Sept. 25, 2000).

WHEREFORE, Northern Utilities, Inc. respectfully requests that the Commission grant its protective order over Northern's confidential and trade secret information as described herein, and that the Commission grant all such other relief as it shall deem just and reasonable.

Respectfully submitted,

NORTHERN UTILITIES, INC.

By its attorney,

Handwritten signature of Patricia M. French in black ink.

Patricia M. French
Senior Attorney
NiSOURCE CORPORATE SERVICES
300 Friberg Parkway
Westborough, MA 01581
(508) 836-7394
fax (508) 836-7039

DATED: October 19, 2005

Northern Utilities, Inc.

New Hampshire Division

Revised 2005-2006 Winter Period Cost of Gas Filing DG 05-147

COG Revision

The revised COG calculation reflects two revisions or updates. These revisions pertain to delivered commodity costs.

The first revision or update relates to revising the commodity costs based on updated NYMEX prices as of October 13, 2005. The original filing reflected NYMEX prices as of August 31, 2005.

Secondly, the inventory pages have been updated to reflect July and August actual data as well as the latest NYMEX price information.

Revised schedules in the filing include: forecasted Delivered Commodity Rates; forecasted Commodity Costs; forecasted Commodity Rates based on updated NYMEX prices; and a copy of the October 13, 2005 NYMEX futures prices. These revisions have resulted in an increase in Winter 2005-2006 forecast commodity costs of \$2,114,699 from \$31,928,998 reflected in the September 13, 2005 filing to this revised forecast of \$34,043,697 (\$37,137,979 cost of delivered supplies less \$3,094,282 hedging gains).

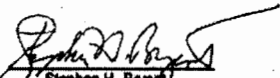
Other schedules included with this filing to support the revised COG calculation are:

- **Deferred Interest** – The interest calculation for the 2005-2006 Winter Period has been updated to reflect all of the revisions to the cost of gas estimate.
- **Variance Analysis** – The variance analysis, explaining the difference between the unit cost components of the Winter 2005-2006 and Winter 2004-2005 COGs, has been updated for the latest revisions. The proposed residential cost of gas rate of \$1.3001 is \$0.2783 per therm greater than the average Winter 2004-2005 rate of \$1.0218. The primary cause is the forecast of commodity costs (\$0.2618 increase) and demand costs (\$0.0474) partially offset by a decrease in the over/under collection.
- **Typical Bill Analysis** – Revised typical bill and residential bill comparisons reflecting the updated proposed COG rate are included with this filing. Winter season residential bills are expected to increase \$263 (an average of \$44 per month) or 19.55% from those experienced in 2004-2005.

CALCULATION OF COST OF GAS ADJUSTMENT
 Period Covered: November 1, 2005 - April 30, 2006
 Anticipated Cost of Delivered and Produced Gas

Delivered:	Therms	Rate	Amount
Product: - Commodity			
Granite State Supply	2,295,559	\$ 1.367	\$ 3,138,388
Domestic Supply	15,980,464	\$ 1.210	\$ 19,343,373
Storage Withdrawals	18,657,186	\$ 0.771	\$14,376,486
Peaking Supply	319,278	\$ 0.876	\$ 279,732
Hedging (Gain)/Loss			\$ (3,094,282)
Product: - Demand			
Granite State and Others	1,692,150	\$ 1.011	\$ 1,711,371
Pipeline Reservation			
Granite State and Others	3,386,197	\$ 0.479	\$ 1,622,416
Storage Demand			
Tennessee and Others	13,313,122	\$ 0.595	\$ 7,915,108
Capacity Release			\$ (64,251)
	37,252,487	Total Anticipated Cost of Gas	\$ 45,228,342

Issued: October 18, 2005
 Effective Date: November 1, 2005
 Authorized by NHPUC Order No. in Docket No. DG 05-147 dated

Issued by: 
 Title: Stephen H. Bryant
 President

Calculation of Anticipated Indirect Cost of Gas

Working Capital Calculation

Total Anticipated Direct Cost of Gas	\$	45,228,342
Summer Deferred	\$	1,669,783
Interruptible Profits	\$	(1,912)
Total Direct Cost of Gas (including Deferred)	\$	46,896,213

Total Direct Gas Costs-including Summer Deferred	\$	46,896,213
Working Capital Percentage (NHPUC No. 10 Section 4.06.1)		0.19%
Working Capital	\$	89,103
plus: Working Capital Reconciliation	\$	5,298
Total Working Capital Allowance	\$	94,401

Bad Debt Calculation

Total Anticipated Direct Cost of Gas	\$	46,896,213
plus: Total Working Capital	\$	94,401
	\$	46,990,614
Bad Debt Percentage (NHPUC No. 10 Section 4.06.1)		0.45%
Total Bad Debt Allowance	\$	211,458
plus: Bad Debt Reconciliation	\$	12,494
Total Bad Debt Allowance	\$	223,952

Working Capital Allowance	\$	94,401
Bad Debt Allowance	\$	223,952
Miscellaneous Overhead-77.1% Allocated to Winter Season	\$	95,870
Production and Storage Capacity	\$	686,673
Prior Period Over Collection	\$	507,255
Deferral of Jurisdictional Demand Costs--Winter 2004-2005	\$	(692,273)
Interest	\$	62,968
Total Anticipated Indirect Cost of Gas	\$	978,845
Total Anticipated Direct Cost of Gas	\$	46,896,213
Total Anticipated Period Cost of Gas	\$	47,875,058

Total Anticipated Indirect Cost of Gas Rate	\$	0.0266
Total Anticipated Direct Cost of Gas and Summer Deferred Rate	\$	1.2735
Total Anticipated Cost of Gas Adjustment	\$	1.3001

Forecasted November 2005 - April 2006 Therms 36,823,440

Forecasted Residential Winter Season Cost of Gas Rate

Minimum	\$	1.0401
Maximum	\$	1.5601

COGwr	\$	1.3001 / therm
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Forecasted C & I Winter Season Low Winter Cost of Gas Rate

Minimum	\$	0.7601
Maximum	\$	1.1401

Low Winter Ratio (Winter)	0.72633
Correction Factor (CF)	1.0061

COGwl	\$	0.9501 / therm
-------	----	----------------


Forecasted C & I Winter Season High Winter Cost of Gas Rate

Minimum	\$	1.1259
Maximum	\$	1.6888

High Winter Ratio (Winter)	1.07588
Correction Factor (CF)	1.0061

COGwh	\$	1.4073 / therm
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Issued: October 18, 2005
 Effective: With Service Rendered On and After November 1, 2005
 Authorized by NHPUC Order No. in Docket No. DG 05-147 dated

Issued by 
 Title: Stephen H. Bryant
 President

CALCULATION OF COST OF GAS ADJUSTMENT
 Period Covered: November 1, 2005 - April 30, 2006
 Anticipated Cost of Delivered and Produced Gas

Delivered:	Trials	Rate	Amount
Product: Commodity			
GSGT: DEM	1,140,428	\$ 1.294	\$ 1,476,088
GSGT: Supply via Iroquois	1,155,131	\$ 1.439	\$ 1,662,300
GSGT: Progas			
NEGM			
Canadian			
Domestic	9,931,949	\$ 1.422	\$ 14,125,541
Distric Gas	4,067,496	\$ 0.600	\$ 2,440,498
Spot PNGTS	43,468	\$ 1.269	\$ 55,140
TGP FS STG WD	1,389,119	\$ 0.846	\$ 1,174,529
TETCO STG WD	28,066	\$ 0.891	\$ 24,997
MCN Storage	17,240,001	\$ 0.764	\$ 13,176,960
Duke			
Propane	29,014	\$ 0.869	\$ 25,224
LNG Boil-off/Production	202,624	\$ 0.558	\$ 113,153
Hedging (Gain)/Loss			\$ (3,094,282)
Product: Demand			
GSGT: DEM			
GSGT: Supply via Iroquois	222,708	\$ -	\$ -
Encana			
Canadian			
Domac			
Duke			
Pipeline Reservation			
Granite State	2,036,129	\$ 0.126	\$ 257,346
Texas Gas Transmission	33,854	\$ -	\$ -
Transcontinental Pipe Line	9,810	\$ 0.290	\$ 2,844
Texas Eastern Transmission	35,123	\$ 0.623	\$ 21,891
Iroquois Gas Trans	225,314	\$ 0.680	\$ 153,325
Tennessee	786,593	\$ 1.187	\$ 933,456
Algonquin	187,345	\$ 0.622	\$ 116,562
PNGTS	37,730	\$ 2.585	\$ 97,547
Trans Canada Pipeline	34,300	\$ 1.150	\$ 39,445
Storage Demand			
Tenn FT-A (SSNE)	261,946	\$ 0.205	\$ 53,597
GST-FT	889,516	\$ 0.198	\$ 176,167
FS-MA Capacity	145,533	\$ 0.113	\$ 16,456
FS-MA Deliverability	4,202	\$ 3.983	\$ 16,736
SS-1 Space	720	\$ 0.075	\$ 54
SS-1 Reservation	10,976	\$ 0.036	\$ 396
FSS-1 Space	2,195	\$ 0.065	\$ 142
FSS-1 Reservation	2,195	\$ 0.090	\$ 197
TETCO	943,240	\$ 0.001	\$ 1,151
PNGTS	943,240	\$ 4.912	\$ 4,633,468
TranCanada	971,823	\$ 1.339	\$ 1,301,671
MCN	1,131,888	\$ 1.515	\$ 1,715,073
Capacity Release			\$ (64,251)
	37,252,487	Total Anticipated Cost of Gas	\$ 45,228,342

Rev & Backup

NORTHERN UTILITIES, INC.

REDACTED

Delivered Commodity Rates

	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>Total</u>
1 DEM							
2 MCN/PNGTS							
3 PNGTS IT							
4 Spot PNGTS						12.6855	12.6855
5 Progas contract							
6 NEGM							
7 NEGM							
8 Husky							
9 Supply Via Iroquois AGT			16.6585			12.9869	13.4953
10 Supply Via Iroquois TGP 10&		15.8848	16.3616	16.2192		12.8373	12.3985
11 Supply Via Iroquois TGP							
12 MCN Storage							
13 MCN Withdrawals							
14 Supplier 1 TGP Z0-Z6 (14,15,	14.3154	14.9321	15.4451	15.2909	14.8451		14.9947
15 Supplier 2 TGP Z0-Z6							
16 Supplier 3 TGP Z0-Z6							
17 Spot TGP Z0-Z6						11.5140	11.6039
18 TGP FT Z0-Stg Supplies							
19 Spot to Storage TGP							
20 TGP FT Z1-Z6 Supplies (20,2	14.3210	14.9315	15.4396	15.2870	14.8453		15.0217
21 Supplier 2 TGP Z1_Z6							
22 Supplier 3 TGP Z1_Z6							
23 Supplier 4 TGP Z1_Z6							
24 Spot TGP Z1-Z6						11.4123	12.3216
25 TGP FT Z1-Stg Supplies							
26 Spot to Storage TGP Z1-Z6							
27 TGP IT Z1-Z6 Supplies (27,31						10.5878	10.6511
28 Tet Co LH Spot		0.0019	15.6257	15.3849		11.3968	14.4049
29 Spot to Storage TETCO			14.9543			11.2087	12.4091
30 CNG/GSSTE FT							
31 TGP Z0 - Z4/Z5							
32 TGP IT PY WD							
33 TGP FS STG WD		8.4364	8.4364	8.4364	8.4366		8.4364
34 TGP FS WD IT			8.6713				8.6713
35 Tetco Withdrawl		8.9084	8.9139	8.9118	8.9118	7.9823	8.9063
36 LNG Boiloff	5.5844	5.5844	5.5844	5.5844	5.5844	5.5844	5.5844
37 LNG Vapor			5.5844	5.5844			5.5844
38 Domac Vapor	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
39 Domac 2							
40 Propane			8.6937				8.6937
41 Public			16.1290				16.1290

Row 7

NORTHERN UTILITIES, INC.

Commodity Costs Allocated to New Hampshire	Nov	Dec	Jan	Feb	Mar	Apr	Total	Peak	Off-Peak
1 DEM									
2 MCN/PNGTS									
3 PNGTS IT									
4 Spot PNGTS						55,140	55,140	55,140	0
5 Progas contract									
6 NEGM									
7 NEGM									
8 Husky									
9 Supply Via Iroquois AGT			38,937	0	0	0	327,465	366,394	192,365
10 Supply Via Iroquois TGP 10&		270,021	291,675	249,855	0	0	484,355	1,295,907	2,603,404
11 Supply Via Iroquois TGP									
12 MCN Storage									
13 MCN Withdrawals									
14 Supplier 1 TGP Z0-Z6 (14.15)	560,843	795,533	827,418	738,284	794,335	0	0	3,716,413	0
15 Supplier 2 TGP Z0-Z6									
16 Supplier 3 TGP Z0-Z6									
17 Spot TGP Z0-Z6							898,710	898,710	2,295,829
18 TGP FT Z0-Stg Supplies									
19 Spot to Storage TGP									
20 TGP FT Z1-Z6 Supplies (20.2)	1,012,024	1,817,905	1,890,164	1,686,705	1,474,906	0	0	7,881,703	0
21 Supplier 2 TGP Z1_Z6									
22 Supplier 3 TGP Z1_Z6									
23 Supplier 4 TGP Z1_Z6									
24 Spot TGP Z1-Z6							1,426,754	1,426,754	2,413,955
25 TGP FT Z1-Stg Supplies									
26 Spot to Storage TGP Z1-Z6									
27 TGP IT Z1-Z6 Supplies (27.3)									
28 Tet Co LH Spot			1,587	1,042	0	0	647	3,276	-8
29 Spot to Storage TETCO									
30 CNG/GSSTE FT			19,837	0	0	0	127,522	147,359	115,967
31 TGP Z0 - Z4/Z5									
32 TGP IT PY WD									
33 TGP FS STG WD		245,803	400,608	246,628	185,157	0	0	1,078,195	0
34 TGP FS WD IT			96,334	6,476	6,482	0	0	96,334	0
35 Tetco Withdrawal		5,162	6,750	6,476	6,482	0	127	24,997	0
36 LNG Boiloff	6,112	6,394	6,429	5,988	6,422	0	6,088	37,433	36,432
37 LNG Vapor			55,514	20,207	0	0	0	75,721	0
38 Domac Vapor	162,311	534,009	511,028	455,947	529,464	247,739	2,440,498	2,440,498	0
39 Domac 2									
40 Propane			25,224	0	0	0	0	25,224	0
41 Duke			141,354	0	0	0	141,354	141,354	0
	4,567,830	7,046,127	8,218,033	7,005,327	5,884,500	4,416,161	50,077,220	37,137,979	12,939,241

1 Northern Utilities, Inc.
 2 Winter 2005 Cost of Gas Filing
 3 Summary of Demand and Supply Forecast

Schedule 1
 New Hampshire Division
 Winter Period

	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	Nov 05 - Apr 06 (Page 1 of 3)	
I. Gas Volumes								
A. Firm Demand Volumes (Therms)								
7 Firm Gas Sales	4,343,070	6,341,390	7,413,340	6,417,040	5,525,680	3,596,990	33,637,510	90.3%
9 Lost Gas (Unaccounted for)	47,586	69,559	81,365	69,979	60,583	39,376	368,447	1.0%
10 Company Use	10,100	10,100	10,100	10,100	10,100	10,100	60,600	0.2%
11 Non-Grandfathered Transportation	412,560	610,240	716,230	578,410	529,690	338,900	3,185,930	8.6%
12 Unbilled Therms	-	-	-	-	-	-	-	0.0%
13 Total Firm Demand Volumes	4,813,316	7,031,289	8,221,035	7,075,529	6,125,953	3,985,366	37,252,487	100.0%
B. Supply Volumes (Net Therms)								
Pipeline Gas:								
16 DEM (via GSGT)	-	-	-	-	-	-	-	0.0%
18 Supply (via IGTS+(AGT and/or TGP)+GSGT)	-	169,987	201,642	154,049	-	629,453	1,155,131	3.1%
19 Progas (via GSGT)	-	-	-	-	-	-	-	0.0%
20 NEGM (via TGP+GSGT)	-	-	-	-	-	-	-	0.0%
21 Husky (via NFG+TGP+GSGT)	-	-	-	-	-	-	-	0.0%
22 Canadian Spot (via PNGTS+GSGT)	-	-	-	-	-	43,468	43,468	0.1%
23 Domestic (via TGP+GSGT)	1,088,449	1,750,268	1,774,228	1,586,863	1,528,686	2,193,545	9,931,949	26.7%
24 DISTRIGAS Winter Base Load (via TGP+GSGT)	-	-	-	-	-	-	-	0.0%
25 DISTRIGAS Winter Peaking (via GSGT)	-	-	-	-	-	-	-	0.0%
26 Duke Winter Peaking (via GSGT)	-	-	-	-	-	-	-	0.0%
27 Other A	-	-	-	-	-	-	-	0.0%
28 Other B	-	-	-	-	-	-	-	0.0%
29 Subtotal Pipeline Volumes	1,717,805	3,383,012	3,491,136	3,019,673	2,777,532	3,974,304	18,363,663	49.3%
Storage Gas:								
32 TGP FS Storage WD	-	291,360	474,856	292,338	219,470	-	1,278,024	3.4%
33 TETCO Storage WD	-	5,794	7,573	7,267	7,274	159	28,066	0.1%
34 TGP FS Storage WD IT	-	-	111,095	-	-	-	111,095	0.3%
35 MCN Storage WD	3,084,565	3,339,673	3,996,440	3,709,144	3,110,179	-	17,240,001	46.3%
36 Subtotal Storage Gas	3,084,565	3,636,827	4,589,963	4,008,749	3,336,922	159	18,657,186	50.1%
Produced Gas:								
38 LNG Boil-off/Production	10,945	11,449	11,513	10,722	11,499	10,902	67,031	0.2%
40 LNG Vapor	-	-	99,408	36,185	-	-	135,593	0.4%
41 Propane	-	-	29,014	-	-	-	29,014	0.1%
42 Subtotal Produced Gas	10,945	11,449	139,935	46,907	11,499	10,902	231,638	0.6%
44 Total Firm Sales/Sendout Volumes	4,813,316	7,031,289	8,221,035	7,075,529	6,125,953	3,985,366	37,252,487	100.0%
Balance check ->								
II. Gas Costs								
A. Demand Costs								
47 Proportional Responsibility Factor NH	57.17%	57.17%	57.17%	57.17%	57.17%	57.17%		
Pipeline/Supply Related Demand Costs								
50 Tennessee Gas Pipeline	\$ 155,576	\$ 155,576	\$ 155,576	\$ 155,576	\$ 155,576	\$ 155,576	\$ 933,456	8.3%
51 Algonquin Gas Transmission	\$ 19,427	\$ 19,427	\$ 19,427	\$ 19,427	\$ 19,427	\$ 19,427	\$ 116,562	1.0%
52 Iroquois Gas Transmission	\$ 25,554	\$ 25,554	\$ 25,554	\$ 25,554	\$ 25,554	\$ 25,554	\$ 153,325	1.4%
53 Texas Eastern	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 3,648	\$ 21,891	0.2%
54 PNGTS	\$ 16,258	\$ 16,258	\$ 16,258	\$ 16,258	\$ 16,258	\$ 16,258	\$ 97,547	0.9%
55 National Fuel Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
56 Transco	\$ 474	\$ 474	\$ 474	\$ 474	\$ 474	\$ 474	\$ 2,844	0.0%
57 Granite State Gas	\$ 42,891	\$ 42,891	\$ 42,891	\$ 42,891	\$ 42,891	\$ 42,891	\$ 257,346	2.3%
58 Texas Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
59 Dominion (CNG) Transmission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
60 TransCanada Pipeline	\$ 6,574	\$ 6,574	\$ 6,574	\$ 6,574	\$ 6,574	\$ 6,574	\$ 39,445	0.4%
61 DEM	-	-	-	-	-	-	-	0.0%
62 Shell	-	-	-	-	-	-	-	0.0%
63 Boundary	-	-	-	-	-	-	-	0.0%
64 Canadian	-	-	-	-	-	-	-	0.0%
65 Other A	-	-	-	-	-	-	-	0.0%
66 Other B	-	-	-	-	-	-	-	0.0%
67 Subtotal Pipeline Demand Costs	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 1,749,373	15.6%
Winter /Summer Trigger (1 = Winter Period, 0 = Summer Period)								

	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	Nov 05 - Apr 06		
69									
70	Winter Base Load/Peaking Demand Costs								
71	\$ 106,386	\$ 106,386	\$ 106,386	\$ 106,386	\$ 106,386	\$ 106,386	\$ 638,316	5.7%	
72	\$ 3,540	\$ 3,540	\$ 3,540	\$ 3,540	\$ 3,540	\$ 3,540	\$ 21,238	0.2%	
73									
74									
75									
76	\$ 299,145	\$ 299,145	\$ 299,145	\$ 299,145	\$ 299,145	\$ 299,145	\$ 1,605,652	14.3%	
77									
78	\$ 590,707	\$ 590,707	\$ 590,707	\$ 590,707	\$ 590,707	\$ 590,707	\$ 3,355,025	29.8%	
79									
80	Storage & Storage FT Related Demand Costs								
81	\$ 2,743	\$ 2,743	\$ 2,743	\$ 2,743	\$ 2,743	\$ 2,743	\$ 16,456	0.1%	
82	\$ 2,789	\$ 2,789	\$ 2,789	\$ 2,789	\$ 2,789	\$ 2,789	\$ 16,736	0.1%	
83	\$ 8,933	\$ 8,933	\$ 8,933	\$ 8,933	\$ 8,933	\$ 8,933	\$ 53,597	0.5%	
84	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 1,917	\$ 11,501	0.1%	
85	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 54	0.0%	
86	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 66	\$ 396	0.0%	
87	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 24	\$ 142	0.0%	
88	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 33	\$ 197	0.0%	
89	\$ 192	\$ 192	\$ 192	\$ 192	\$ 192	\$ 192	\$ 1,151	0.0%	
90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
91	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
92	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 61	\$ 368	0.0%	
93									
94	\$ 216,945	\$ 216,945	\$ 216,945	\$ 216,945	\$ 216,945	\$ 216,945	\$ 1,301,671	11.5%	
95									
96	\$ 23,843	\$ 23,843	\$ 23,843	\$ 23,843	\$ 23,843	\$ 23,843	\$ 143,059	1.3%	
97	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 7,893,671	70.2%	
98									
99	\$ 2,117,971	\$ 2,117,971	\$ 2,117,971	\$ 2,117,971	\$ 2,117,971	\$ 2,117,971	\$ 659,043	11,248,896	100.0%
100									
101	ii. B. Supply Commodity Costs								
102	NH Allocation Factors								
103	57.0063%	57.7088%	58.0282%	57.9025%	57.9585%	56.7832%			
104	Long Haul and Canadian Gas (Includes Volumetric Transportation Costs)								
105									
106	\$ -	\$ 270,012	\$ 330,612	\$ 249,855	\$ -	\$ 811,820	\$ 1,662,300	4.5%	
107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
108									
109									
110	\$ 1,572,867	\$ 2,613,437	\$ 2,739,007	\$ 2,426,031	\$ 2,269,241	\$ 2,504,958	\$ 14,125,541	38.0%	
111									
112	Winter Base Load/Peaking (Includes Volumetric Transportation Costs)								
113									
114									
115									
116									
117	\$ 2,204,109	\$ 4,236,176	\$ 4,572,595	\$ 3,891,037	\$ 3,309,252	\$ 4,409,946	\$ 22,623,115	60.9%	
118									
119	Storage Withdrawal Commodity Costs (Includes Volumetric Transportation Costs)								
120	\$ -	\$ 245,803	\$ 400,608	\$ 246,628	\$ 185,157	\$ -	\$ 1,078,195	2.9%	
121	\$ -	\$ 5,162	\$ 6,750	\$ 6,476	\$ 6,482	\$ 127	\$ 24,997	0.1%	
122	\$ -	\$ -	\$ 96,334	\$ -	\$ -	\$ -	\$ 96,334	0.3%	
123	\$ 2,357,609	\$ 2,552,593	\$ 3,054,580	\$ 2,834,992	\$ 2,377,187	\$ -	\$ 13,176,960	35.5%	
124	\$ 2,357,609	\$ 2,803,557	\$ 3,558,271	\$ 3,088,096	\$ 2,568,826	\$ 127	\$ 14,376,486	38.7%	
125									
126	Produced Gas Commodity Costs								
127	\$ 6,112	\$ 6,394	\$ 6,429	\$ 5,988	\$ 6,422	\$ 6,088	\$ 37,433	0.1%	
128	\$ -	\$ -	\$ 55,514	\$ 20,207	\$ -	\$ -	\$ 75,721	0.2%	
129	\$ -	\$ -	\$ 25,224	\$ -	\$ -	\$ -	\$ 25,224	0.1%	
130	\$ 6,112	\$ 6,394	\$ 87,167	\$ 26,195	\$ 6,422	\$ 6,088	\$ 138,377	0.4%	
131									
132	\$ 4,567,830	\$ 7,046,127	\$ 8,218,033	\$ 7,005,327	\$ 5,884,500	\$ 4,416,161	\$ 37,137,979	100.0%	
133									

		(Sections II. C. and U. are for informational purposes only - the volumetric transportation costs are already included in the supply and storage commodity costs listed in section II. R.)						(Page 3 of 3)		
C. Pipeline Transportation Volumetric Costs		Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	Nov 05 - Apr 06		
134	Supply Volumetric Transportation Costs:									
136	Tennessee Gas Pipeline	\$ 13,472	\$ 22,563	\$ 22,605	\$ 20,380	\$ 17,405	\$ 32,876	\$ 129,301	0.3%	
137	Algonquin Gas Transmission	\$ 66	\$ 65	\$ 67	\$ 67	\$ 65	\$ 364	\$ 695	0.0%	
138	Iroquois Gas Transmission	\$ 215	\$ 210	\$ 219	\$ 218	\$ 211	\$ 292	\$ 1,365	0.0%	
139	Texas Eastern	\$ -	\$ -	\$ 42	\$ -	\$ -	\$ 356	\$ 397	0.0%	
140	PNGTS	\$ 37	\$ 36	\$ 38	\$ 38	\$ 36	\$ 7,100	\$ 7,285	0.0%	
141	National Fuel Gas	\$ 46	\$ 49	\$ 49	\$ 44	\$ 49	\$ 32	\$ 269	0.0%	
142	Transco	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
143	Granite State Gas	\$ 1,144	\$ 1,288	\$ 1,506	\$ 1,387	\$ 1,140	\$ 386	\$ 6,852	0.0%	
144	Texas Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
145	Dominion (CNG) Transmission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	
146	TransCanada Pipeline	\$ 4,774	\$ 5,169	\$ 6,185	\$ 5,741	\$ 4,814	\$ -	\$ 26,683	0.1%	
147	Subtotal Pipeline Volumetric Transp. Costs	\$ 6,283	\$ 29,381	\$ 30,711	\$ 27,875	\$ 23,720	\$ 41,407	\$ 172,847	0.5%	
148	Note: These volumetric transportation costs (Lines 136-147) are imbedded in the supply commodity costs (lines 104-135) and are not double counted in the subtotal below (Line 161).									
149										
150	D. Storage Volumetric Transportation Costs:									
151	Tennessee Gas Pipeline	\$ -	\$ 2,498	\$ 7,634	\$ 2,506	\$ 1,881	\$ -	\$ 14,519	0.0%	
152	Algonquin Gas Transmission	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 0	\$ 5	0.0%	
153	Texas Eastern	\$ -	\$ 1,303	\$ 1,704	\$ 1,635	\$ 1,637	\$ 127	\$ 6,406	0.0%	
154	TransCanada Pipeline	\$ 4,774	\$ 5,169	\$ 6,185	\$ 5,741	\$ 4,814	\$ -	\$ 26,683	0.1%	
155	PNGTS	\$ 589	\$ 638	\$ 763	\$ 708	\$ 594	\$ -	\$ 3,292	0.0%	
156	Granite State Gas	\$ 586	\$ 691	\$ 872	\$ 762	\$ 634	\$ 0	\$ 3,545	0.0%	
157										
158	Subtotal Storage Volumetric Transp. Costs	\$ 5,949	\$ 10,300	\$ 17,160	\$ 11,354	\$ 9,562	\$ 127	\$ 54,450	0.1%	
159	Note: These volumetric transportation costs (Lines 151-156) are imbedded in the storage commodity costs (lines 120-124) and are not double counted in the subtotal below (Line 161).									
160										
161	Subtotal Commodity & Volumetric Transp.	\$ 4,580,062	\$ 7,085,807	\$ 8,265,904	\$ 7,044,556	\$ 5,917,781	\$ 4,457,695	\$ 37,137,979	100.0%	
162										
163	III. A. Supply and Demand Cost Summary									
164										
165	Long Haul and Canadian Gas Demand Costs	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 291,562	\$ 1,749,373	3.6%	
166	Winter Base Load/Peaking Demand Costs	\$ 299,145	\$ 299,145	\$ 299,145	\$ 299,145	\$ 299,145	\$ 109,926	\$ 1,605,652	3.3%	
167	Storage and Storage Transp. Demand Costs	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 1,527,263	\$ 257,555	\$ 7,893,871	16.3%	
168	Pipeline Supply Commodity Costs	\$ 2,204,109	\$ 4,236,176	\$ 4,572,595	\$ 3,891,037	\$ 3,309,252	\$ 4,409,946	\$ 22,623,115	46.8%	
169	Storage Withdrawal Commodity Costs	\$ 2,357,609	\$ 2,803,557	\$ 3,558,271	\$ 3,088,096	\$ 2,568,826	\$ 127	\$ 14,376,486	29.7%	
170	Produced Gas Commodity Costs	\$ 6,112	\$ 6,394	\$ 87,167	\$ 26,195	\$ 6,422	\$ 6,088	\$ 138,377	0.3%	
171	Domestic&Canadian Volum. Transp. Costs	\$ -	\$ -	See section II. C. for these costs	\$ -	\$ -	\$ -	\$ -	0.0%	
172	Storage Volumetric Transportation Costs	\$ -	\$ -	See section II. C. for these costs	\$ -	\$ -	\$ -	\$ -	0.0%	
173										
174	Total Direct Gas Costs	\$ 6,685,801	\$ 9,164,097	\$ 10,336,004	\$ 9,123,298	\$ 8,002,470	\$ 5,075,204	\$ 48,386,874	100.0%	
	Cost Check ->	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,386,874	100.0%	
	Hedging Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,094,282)		
	Capacity Release	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (64,251)		
	Costs per Spreadsheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,228,342		
	Costs Per Tariff Sheet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,228,342		

Closing-Date	Contract-M	Contract-N	Contract-S	High	Low	Open	Close	Volume
10/13/2005	2005-11	NGX2005	NG0	13.47	13.06	13.3	13.103	27130
10/13/2005	2005-12	NGZ2005	NG1	13.94	13.6	13.76	13.663	16647
10/13/2005	2006-01	NGF2006	NG2	14.35	14	14.2	14.129	10194
10/13/2005	2006-02	NGG2006	NG3	14.2	13.9	14.04	13.989	2069
10/13/2005	2006-03	NGH2006	NG4	13.77	13.45	13.63	13.584	1988
10/13/2005	2006-04	NGJ2006	NG5	10.8	10.65	10.74	10.704	2114
10/13/2005	2006-05	NGK2006	NG6	10.35	10.25	10.27	10.299	1586
10/13/2005	2006-06	NGM2006	NG7	10.35	10.29	10.35	10.306	84
10/13/2005	2006-07	NGN2006	NG8	10.375	10.32	10.37	10.336	123
10/13/2005	2006-08	NGQ2006	NG9	10.41	10.35	10.4	10.371	216
10/13/2005	2006-09	NGU2006	NG10	10.38	10.35	10.37	10.346	182
10/13/2005	2006-10	NGV2006	NG11	10.42	10.34	10.35	10.376	719
10/13/2005	2006-11	NGX2006	NG12	10.84	10.75	10.75	10.791	663
10/13/2005	2006-12	NGZ2006	NG13	11.24	11.2	11.23	11.206	221
10/13/2005	2007-01	NGF2007	NG14	11.54	11.5	11.5	11.516	71
10/13/2005	2007-02	NGG2007	NG15	11.46	11.45	11.45	11.426	54
10/13/2005	2007-03	NGH2007	NG16	11.13	11.1	11.1	11.116	829
10/13/2005	2007-04	NGJ2007	NG17	8.97	8.95	8.95	8.956	827
10/13/2005	2007-05	NGK2007	NG18	8.561	8.561	8.561	8.561	107
10/13/2005	2007-06	NGM2007	NG19	8.65	8.65	8.65	8.594	7
10/13/2005	2007-07	NGN2007	NG20	8.627	8.627	8.627	8.627	7
10/13/2005	2007-08	NGQ2007	NG21	8.675	8.675	8.675	8.66	8
10/13/2005	2007-09	NGU2007	NG22	8.7	8.7	8.7	8.64	7
10/13/2005	2007-10	NGV2007	NG23	8.75	8.75	8.75	8.674	35
10/13/2005	2007-11	NGX2007	NG24	9.25	9.25	9.25	9.139	7
10/13/2005	2007-12	NGZ2007	NG25	9.6	9.58	9.6	9.594	53
10/13/2005	2008-01	NGF2008	NG26	10.05	10.05	10.05	9.939	5
10/13/2005	2008-02	NGG2008	NG27	9.97	9.97	9.97	9.859	4
10/13/2005	2008-03	NGH2008	NG28	9.72	9.72	9.72	9.599	15
10/13/2005	2008-04	NGJ2008	NG29	7.889	7.889	7.889	7.889	28
10/13/2005	2008-05	NGK2008	NG30	7.65	7.65	7.65	7.569	25
10/13/2005	2008-06	NGM2008	NG31	7.609	7.609	7.609	7.609	0
10/13/2005	2008-07	NGN2008	NG32	7.649	7.649	7.649	7.649	0
10/13/2005	2008-08	NGQ2008	NG33	7.66	7.66	7.66	7.689	0
10/13/2005	2008-09	NGU2008	NG34	7.8	7.8	7.8	7.679	0
10/13/2005	2008-10	NGV2008	NG35	7.714	7.714	7.714	7.714	0

NORTHERN UTILITIES, INC.
FORECASTED COMMODITY RATES

	November	December	January	February	March	April	May	June	July	August	September	October
NYMEX As of 10/13/2005	\$ 13.1030	\$ 13.6630	\$ 14.1290	\$ 13.9890	\$ 13.5840	\$ 10.7040	\$ 10.3190	\$ 10.3460	\$ 10.3890	\$ 10.4360	\$ 10.1360	\$ 13.0010
NEGM	\$ 14.8530	\$ 15.4130	\$ 15.8790	\$ 15.7390	\$ 15.3340	\$ 12.4540	\$ 10.7190	\$ 10.7460	\$ 10.7890	\$ 10.8360	\$ 10.5360	\$ 13.4010
Coral	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268	\$ 8.1268
Husky	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785	\$ 7.9785
DEM	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916	\$ 9.0916
TGP FS Storage	\$ 13.1030	\$ 13.6630	\$ 14.1290	\$ 13.9890	\$ 13.5840	\$ 10.7040	\$ 10.3190	\$ 10.3460	\$ 10.3890	\$ 10.4360	\$ 10.1360	\$ 13.0010
TETCO Sig (SS-1)	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621	\$ 7.3621
TETCO Sig (FSS)	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937	\$ 8.6937
Progas	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844	\$ 5.5844
MCN	\$ 13.4030	\$ 13.9630	\$ 14.4290	\$ 14.2890	\$ 13.8840	\$ 11.0040	\$ 10.6190	\$ 10.6460	\$ 10.6890	\$ 10.7360	\$ 10.4360	\$ 13.3010
Duke	\$ 12.8530	\$ 13.4130	\$ 13.8790	\$ 13.7390	\$ 13.3340	\$ 10.4540	\$ 10.0690	\$ 10.0960	\$ 10.1390	\$ 10.1860	\$ 9.8860	\$ 12.7510
Dornac Vapor 1	\$ 12.9930	\$ 13.5530	\$ 14.0190	\$ 13.8790	\$ 13.4740	\$ 10.5940	\$ 10.2090	\$ 10.2360	\$ 10.2790	\$ 10.3260	\$ 10.0260	\$ 12.8910
Propane	\$ 12.8530	\$ 13.4130	\$ 13.8790	\$ 13.7390	\$ 13.3340	\$ 10.4540	\$ 10.0690	\$ 10.0960	\$ 10.1390	\$ 10.1860	\$ 9.8860	\$ 12.7510
LNG												
PNGTS Spot & IT												
Dornac 2												
TGP Spot Z0												
TGP Spot Z1												
Spot												

REDACTED

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
SS NE/FS-MA

Total Capacity =	259337		
	VOL(MMBTU)	RATE	COST
SS NE/FS-MA_P1			
MAY (actual)			
BAL BEG MONTH	144,770	\$5.41	\$783,399
REC DURING MO	-	0	\$0
INJECTION CHARGE		\$0.01	\$3
TOTAL AVAIL	144,770	\$5.41	\$783,402
LESS WITHDRAWAL	0	\$5.41	\$0
WITHDRAWAL CHARGE		\$0.01	\$0
LESS FUEL		\$5.41	\$0
END OF MO BAL	144,770	\$5.41	\$783,402
FINANCING		0.22%	\$1,730
TOTAL	144,770	\$5.42	\$785,132
JUNE (actual)			
BAL BEG MONTH	144,770	\$5.42	\$785,132.01
REC DURING MO	0	#DIV/0!	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	144,770	\$5.42	\$785,132.01
LESS WITHDRAWAL	-149		(\$806.00)
WITHDRAWAL CHARGE	0	\$0.01	\$0.00
LESS FUEL		\$5.42	\$0.00
END OF MO BAL	144,621	\$5.42	\$784,326.01
FINANCING		0.27%	\$2,130.75
TOTAL	144,621	\$5.44	\$786,456.77
JULY			
(actual)			
BAL BEG MONTH	144,621	\$5.44	\$786,456.77
REC DURING MO	40,000	\$7.88	\$315,108.00
INJECTION CHARGE		\$0.01	\$408.00
TOTAL AVAIL	184,621	\$5.97	\$1,101,972.77
LESS WITHDRAWAL	-512	\$0.00	(\$3,044.00)
WITHDRAWAL CHARGE		\$0.01	(\$5.22)
LESS FUEL		\$5.97	\$0.00
END OF MO BAL	184,109	\$5.97	\$1,098,923.54
FINANCING		0.25%	\$2,728.99
TOTAL	184,109	\$5.98	\$1,101,652.54
AUGUST			
(actual)			
BAL BEG MONTH	184,109	\$5.98	\$1,101,652.54
REC DURING MO	0	\$10.44	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	184,109	\$5.98	\$1,101,652.54
LESS WITHDRAWAL	0	\$5.98	\$0.00
WITHDRAWAL CHARGE		\$0.01	\$0.00
LESS FUEL		\$5.98	\$0.00
END OF MO BAL	184,109	\$5.98	\$1,101,652.54
FINANCING		0.27%	\$2,928.56
TOTAL	184,109	\$6.00	\$1,104,581.10

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
SS NE/FS-MA

Total Capacity =	259337		
	VOL(MMBTU)	RATE	COST
SS NE/FS-MA_P2			
SEPTEMBER			
(actual)			
BAL BEG MONTH	184,109	\$6.00	\$1,104,581.10
REC DURING MO	0	\$10.14	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	184,109	\$6.00	\$1,104,581.10
LESS WITHDRAWAL	0	\$6.00	\$0.00
WITHDRAWAL CHARGE		\$0.01	\$0.00
LESS FUEL		\$6.00	\$0.00
END OF MO BAL	184,109	\$6.00	\$1,104,581.10
FINANCING		0.31%	\$3,415.00
TOTAL	184,109	\$6.02	\$1,107,996.09
OCTOBER			
BAL BEG MONTH	184,109	\$6.02	\$1,107,996.09
REC DURING MO	75,228	\$13.00	\$978,039.23
INJECTION CHARGE		\$0.01	\$767.33
TOTAL AVAIL	259,337	\$8.05	\$2,086,802.65
LESS WITHDRAWAL	0	\$8.05	\$0.00
WITHDRAWAL CHARGE		\$0.01	\$0.00
LESS FUEL		\$8.05	\$0.00
END OF MO BAL	259,337	\$8.05	\$2,086,802.65
FINANCING		0.31%	\$6,451.70
TOTAL	259,337	\$8.07	\$2,093,254.34
NOVEMBER			
BAL BEG MONTH	259,337	\$8.07	\$2,093,254.34
REC DURING MO	0	\$13.86	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	259,337	\$8.07	\$2,093,254.34
LESS WITHDRAWAL	0	\$8.07	\$0.00
WITHDRAWAL CHARGE	0	\$0.01	\$0.00
LESS FUEL	0	\$8.07	\$0.00
END OF MO BAL	259,337	\$8.07	\$2,093,254.34
FINANCING		0.31%	\$6,471.64
TOTAL	259,337	\$8.10	\$2,099,725.99
DECEMBER			
BAL BEG MONTH	259,337	\$8.10	\$2,099,725.99
REC DURING MO	0	\$14.35	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	259,337	\$8.10	\$2,099,725.99
LESS WITHDRAWAL	-50,488	\$8.10	(\$408,776.86)
WITHDRAWAL CHARGE	0	\$0.01	\$514.98
LESS FUEL	-1,379	\$8.10	(\$11,165.09)
END OF MO BAL	207,470	\$8.10	\$1,680,299.01
FINANCING		0.31%	\$5,194.92
TOTAL	207,470	\$8.12	\$1,685,493.93

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
SS NE/FS-MA

Total Capacity =	259337		
	VOL(MMBTU)	RATE	COST
SS NE/FS-MA_P3			
JANUARY			
BAL BEG MONTH	207,470	\$8.12	\$1,685,493.93
REC DURING MO	0	\$14.77	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	207,470	\$8.12	\$1,685,493.93
LESS WITHDRAWAL	-100,977	\$8.12	(\$820,340.87)
WITHDRAWAL CHARGE	0	\$0.01	\$1,029.97
LESS FUEL	-2,758	\$8.12	(\$22,406.09)
END OF MO BAL	103,735	\$8.13	\$843,776.93
FINANCING		0.31%	\$2,608.68
TOTAL	103,735	\$8.16	\$846,385.61
FEBRUARY			
BAL BEG MONTH	103,735	\$8.16	\$846,385.61
REC DURING MO	0	\$14.61	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	103,735	\$8.16	\$846,385.61
LESS WITHDRAWAL	-50,488	\$8.16	(\$411,937.31)
WITHDRAWAL CHARGE	0	\$0.01	\$514.98
LESS FUEL	-1,379	\$8.16	(\$11,251.42)
END OF MO BAL	51,868	\$8.17	\$423,711.86
FINANCING		0.31%	\$1,309.98
TOTAL	51,868	\$8.19	\$425,021.84
MARCH			
BAL BEG MONTH	51,868	\$8.19	\$425,021.84
REC DURING MO	0	\$14.17	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	51,868	\$8.19	\$425,021.84
LESS WITHDRAWAL	-37,866	\$8.19	(\$310,285.28)
WITHDRAWAL CHARGE	0	\$0.01	\$386.23
LESS FUEL	-1,035	\$8.19	(\$8,481.10)
END OF MO BAL	12,967	\$8.22	\$106,641.69
FINANCING		0.31%	\$329.70
TOTAL	12,967	\$8.25	\$106,971.39
APRIL			
BAL BEG MONTH	12,967	\$8.25	\$106,971.39
REC DURING MO	0	\$11.14	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	12,967	\$8.25	\$106,971.39
LESS WITHDRAWAL	0	\$8.25	\$0.00
WITHDRAWAL CHARGE	0	\$0.01	\$0.00
LESS FUEL	0	\$8.25	\$0.00
END OF MO BAL	12,967	\$8.25	\$106,971.39
FINANCING		0.31%	\$330.72
TOTAL	12,967	\$8.28	\$107,302.11
Average Withdrawal rate:	246,370	\$ 8.1268	\$ 2,002,198

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NORTHERN UTILITIES, INC
 UNDERGROUND STORAGE
 Texas Eastern SS-1

Total Capacity =	1470		
	VOL(MMBTU)	RATE	COST
Texas Eastern_SS1_P1			
MAY (actual)			
BAL BEG MONTH	811	\$4.05	\$3,284.00
REC DURING MO	-	\$0.00	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	811	\$4.05	\$3,284.00
LESS WITHDRAWAL	-1	\$4.05	(\$4.05)
WITHDRAWAL CHARGE		\$0.06	
LESS FUEL		\$4.05	\$0.00
END OF MO BAL	810	\$4.05	\$3,279.95
FINANCING		0.22%	\$7.24
TOTAL	810	\$4.06	\$3,287.19
JUNE (actual)			
BAL BEG MONTH	810	\$4.06	\$3,287.19
REC DURING MO			\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	810	\$4.06	\$3,287.19
LESS WITHDRAWAL	-1	\$2.97	(\$2.97)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$4.06	\$0.00
END OF MO BAL	809	\$4.06	\$3,284.16
FINANCING		0.27%	\$8.92
TOTAL	809	\$4.07	\$3,293.09
JULY			
(actual)			
BAL BEG MONTH	809	\$4.07	\$3,293.09
REC DURING MO	0	\$7.88	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	809	\$4.07	\$3,293.09
LESS WITHDRAWAL	-1		(\$4.05)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$4.07	\$0.00
END OF MO BAL	808	\$4.07	\$3,288.98
FINANCING		0.25%	\$8.17
TOTAL	808	\$4.08	\$3,297.14
AUGUST			
(actual)			
BAL BEG MONTH	808	\$4.08	\$3,297.14
REC DURING MO	0	\$10.44	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	808	\$4.08	\$3,297.14
LESS WITHDRAWAL	-1	\$4.08	(\$4.08)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$4.08	\$0.00
END OF MO BAL	807	\$4.08	\$3,293.00
FINANCING		0.27%	\$8.75
TOTAL	807	\$4.09	\$3,301.76

NORTHERN UTILITIES, INC
 UNDERGROUND STORAGE
 Texas Eastern SS-1

Total Capacity =	1470		
	VOL(MMBTU)	RATE	COST
Texas Eastern_SS1_P2			
SEPTEMBER			
BAL BEG MONTH	807	\$4.09	\$3,301.76
REC DURING MO	663	\$10.14	\$8,207.66
INJECTION CHARGE		\$0.04	\$23.34
TOTAL AVAIL	1,470	\$7.85	\$11,532.75
LESS WITHDRAWAL	-1	\$7.85	(\$7.85)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$7.85	\$0.00
END OF MO BAL	1,469	\$7.85	\$11,524.85
FINANCING		0.31%	\$35.63
TOTAL	1,469	\$7.87	\$11,560.48
OCTOBER			
BAL BEG MONTH	1,469	\$7.87	\$11,560.48
REC DURING MO	0	\$13.00	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,469	\$7.87	\$11,560.48
LESS WITHDRAWAL	0	\$7.87	\$0.00
WITHDRAWAL CHARGE		\$0.06	\$0.00
LESS FUEL		\$7.87	\$0.00
END OF MO BAL	1,469	\$7.87	\$11,560.48
FINANCING		0.31%	\$35.74
TOTAL	1,469	\$7.89	\$11,596.22
NOVEMBER			
BAL BEG MONTH	1,469	\$7.89	\$11,596.22
REC DURING MO	0	\$13.86	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,469	\$7.89	\$11,596.22
LESS WITHDRAWAL	-	\$7.89	\$0.00
WITHDRAWAL CHARGE		\$0.06	\$0.00
LESS FUEL	0	\$7.89	\$0.00
END OF MO BAL	1,469	\$7.89	\$11,596.22
FINANCING		0.31%	\$35.85
TOTAL	1,469	\$7.92	\$11,632.07
DECEMBER			
BAL BEG MONTH	1,469	\$7.92	\$11,632.07
REC DURING MO	0	\$14.35	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,469	\$7.92	\$11,632.07
LESS WITHDRAWAL	(278)	\$7.92	(\$2,200.86)
WITHDRAWAL CHARGE		\$0.06	(\$16.65)
LESS FUEL	(4)	\$7.92	(\$30.69)
END OF MO BAL	1,187	\$7.90	\$9,383.88
FINANCING		0.31%	\$29.01
TOTAL	1,187	\$7.93	\$9,412.89

NORTHERN UTILITIES, INC
 UNDERGROUND STORAGE
 Texas Eastern SS-1

Total Capacity =	1470		
	VOL(MMBTU)	RATE	COST
Texas Eastern_SS1_P3			
JANUARY			
BAL BEG MONTH	1,187	\$7.93	\$9,412.89
REC DURING MO	0	\$14.77	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,187	\$7.93	\$9,412.89
LESS WITHDRAWAL	(361)	\$7.93	(\$2,864.44)
WITHDRAWAL CHARGE		\$0.06	(\$21.64)
LESS FUEL	(5)	\$7.93	(\$41.70)
END OF MO BAL	821	\$7.90	\$6,485.11
FINANCING		0.31%	\$20.05
TOTAL	821	\$7.93	\$6,505.16
FEBRUARY			
BAL BEG MONTH	821	\$7.93	\$6,505.16
REC DURING MO	0	\$14.61	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	821	\$7.93	\$6,505.16
LESS WITHDRAWAL	(347)	\$7.93	(\$2,754.02)
WITHDRAWAL CHARGE		\$0.06	(\$20.81)
LESS FUEL	(5)	\$7.93	(\$39.50)
END OF MO BAL	468	\$7.88	\$3,690.83
FINANCING		0.31%	\$11.41
TOTAL	468	\$7.91	\$3,702.24
MARCH			
BAL BEG MONTH	468	\$7.91	\$3,702.24
REC DURING MO	0	\$14.17	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	468	\$7.91	\$3,702.24
LESS WITHDRAWAL	(347)	\$7.91	(\$2,747.04)
WITHDRAWAL CHARGE		\$0.06	(\$20.81)
LESS FUEL	(5)	\$7.91	(\$39.40)
END OF MO BAL	116	\$7.73	\$894.99
FINANCING		0.31%	\$2.77
TOTAL	116	\$7.75	\$897.76
APRIL			
BAL BEG MONTH	116	\$7.75	\$897.76
REC DURING MO	0	\$11.14	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	116	\$7.75	\$897.76
LESS WITHDRAWAL	(8)	\$7.75	(\$60.08)
WITHDRAWAL CHARGE		\$0.06	(\$0.46)
LESS FUEL	-	\$7.75	\$0.00
END OF MO BAL	108	\$7.75	\$837.21
FINANCING		0.31%	\$2.59
TOTAL	108	\$7.77	\$839.80
Average Withdrawal rate:	1,361	\$ 7.9785	\$ 10,858

NORTHERN UTILITIES, INC
 UNDERGROUND STORAGE
 Texas Eastern FSS-1

Total Capacity =	3840		
	VOL(MMBTU)	RATE	COST
Texas Eastern_FSS-1_P1			
MAY (actual)			
BAL BEG MONTH	1,841	\$5.15	\$9,485.00
REC DURING MO	-	\$0.00	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,841	\$5.15	\$9,485.00
LESS WITHDRAWAL	-1	\$5.15	(\$5.15)
WITHDRAWAL CHARGE		\$0.06	
LESS FUEL		\$5.15	\$0.00
END OF MO BAL	1,840	\$5.15	\$9,479.85
FINANCING		0.22%	\$20.93
TOTAL	1,840	\$5.16	\$9,500.78
JUNE (actual)			
BAL BEG MONTH	1,840	\$5.16	\$9,500.78
REC DURING MO		\$0.00	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,840	\$5.16	\$9,500.78
LESS WITHDRAWAL	-1	\$13.29	(\$13.29)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$5.16	\$0.00
END OF MO BAL	1,839	\$5.16	\$9,487.43
FINANCING		0.27%	\$25.77
TOTAL	1,839	\$5.17	\$9,513.21
JULY			
(actual)			
BAL BEG MONTH	1,839	\$5.17	\$9,513.21
REC DURING MO	0	\$7.88	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,839	\$5.17	\$9,513.21
LESS WITHDRAWAL	0		\$0.00
WITHDRAWAL CHARGE		\$0.06	\$0.00
LESS FUEL		\$5.17	\$0.00
END OF MO BAL	1,839	\$5.17	\$9,513.21
FINANCING		0.25%	\$23.62
TOTAL	1,839	\$5.19	\$9,536.83
AUGUST			
(actual)			
BAL BEG MONTH	1,839	\$5.19	\$9,536.83
REC DURING MO	0	\$10.44	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,839	\$5.19	\$9,536.83
LESS WITHDRAWAL	-1	\$5.19	(\$5.19)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$5.19	\$0.00
END OF MO BAL	1,838	\$5.19	\$9,531.59
FINANCING		0.27%	\$25.34
TOTAL	1,838	\$5.20	\$9,556.92

NORTHERN UTILITIES, INC
 UNDERGROUND STORAGE
 Texas Eastern FSS-1

Total Capacity =	3840		
	VOL(MMBTU)	RATE	COST
Texas Eastern_FSS-1_P2			
SEPTEMBER			
BAL BEG MONTH	1,838	\$5.20	\$9,556.92
REC DURING MO	2,003	\$10.14	\$24,722.00
INJECTION CHARGE		\$0.04	\$70.51
TOTAL AVAIL	3,841	\$8.94	\$34,349.43
LESS WITHDRAWAL	-1	\$8.94	(\$8.94)
WITHDRAWAL CHARGE		\$0.06	(\$0.06)
LESS FUEL		\$8.94	\$0.00
END OF MO BAL	3,840	\$8.94	\$34,340.43
FINANCING		0.31%	\$106.17
TOTAL	3,840	\$8.97	\$34,446.60
OCTOBER			
BAL BEG MONTH	3,840	\$8.97	\$34,446.60
REC DURING MO	0	\$13.00	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	3,840	\$8.97	\$34,446.60
LESS WITHDRAWAL	0	\$8.97	\$0.00
WITHDRAWAL CHARGE		\$0.06	\$0.00
LESS FUEL		\$8.97	\$0.00
END OF MO BAL	3,840	\$8.97	\$34,446.60
FINANCING		0.31%	\$106.50
TOTAL	3,840	\$9.00	\$34,553.09
NOVEMBER			
BAL BEG MONTH	3,840	\$9.00	\$34,553.09
REC DURING MO	0	\$13.86	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	3,840	\$9.00	\$34,553.09
LESS WITHDRAWAL	-	\$9.00	\$0.00
WITHDRAWAL CHARGE		\$0.06	\$0.00
LESS FUEL	-	\$9.00	\$0.00
END OF MO BAL	3,840	\$9.00	\$34,553.09
FINANCING		0.31%	\$106.83
TOTAL	3,840	\$9.03	\$34,659.92
DECEMBER			
BAL BEG MONTH	3,840	\$9.03	\$34,659.92
REC DURING MO	0	\$14.35	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	3,840	\$9.03	\$34,659.92
LESS WITHDRAWAL	(726)	\$9.03	(\$6,553.40)
WITHDRAWAL CHARGE		\$0.06	(\$43.49)
LESS FUEL	(10)	\$9.03	(\$91.38)
END OF MO BAL	3,104	\$9.01	\$27,971.65
FINANCING		0.31%	\$86.48
TOTAL	3,104	\$9.04	\$28,058.12

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
Texas Eastern FSS-1

Total Capacity =	3840		
	VOL(MMBTU)	RATE	COST
Texas Eastern_FSS-1_P3			
JANUARY			
BAL BEG MONTH	3,104	\$9.04	\$28,058.12
REC DURING MO	0	\$14.77	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	3,104	\$9.04	\$28,058.12
LESS WITHDRAWAL	(944)	\$9.04	(\$8,531.19)
WITHDRAWAL CHARGE		\$0.06	(\$56.53)
LESS FUEL	(14)	\$9.04	(\$124.21)
END OF MO BAL	2,146	\$9.01	\$19,346.20
FINANCING		0.31%	\$59.81
TOTAL	2,146	\$9.04	\$19,406.01
FEBRUARY			
BAL BEG MONTH	2,146	\$9.04	\$19,406.01
REC DURING MO	0	\$14.61	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	2,146	\$9.04	\$19,406.01
LESS WITHDRAWAL	(908)	\$9.04	(\$8,205.71)
WITHDRAWAL CHARGE		\$0.06	(\$54.36)
LESS FUEL	(13)	\$9.04	(\$117.69)
END OF MO BAL	1,226	\$9.00	\$11,028.25
FINANCING		0.31%	\$34.10
TOTAL	1,226	\$9.02	\$11,062.34
MARCH			
BAL BEG MONTH	1,226	\$9.02	\$11,062.34
REC DURING MO	0	\$14.17	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	1,226	\$9.02	\$11,062.34
LESS WITHDRAWAL	(908)	\$9.02	(\$8,190.70)
WITHDRAWAL CHARGE		\$0.06	(\$54.36)
LESS FUEL	(13)	\$9.02	(\$117.48)
END OF MO BAL	305	\$8.85	\$2,699.80
FINANCING		0.31%	\$8.35
TOTAL	305	\$8.87	\$2,708.15
APRIL			
BAL BEG MONTH	305	\$8.87	\$2,708.15
REC DURING MO	0	\$11.14	\$0.00
INJECTION CHARGE		\$0.04	\$0.00
TOTAL AVAIL	305	\$8.87	\$2,708.15
LESS WITHDRAWAL	(20)	\$8.87	(\$179.69)
WITHDRAWAL CHARGE		\$0.06	(\$1.21)
LESS FUEL	(0)	\$8.87	(\$0.00)
END OF MO BAL	285	\$8.87	\$2,527.25
FINANCING		0.31%	\$7.81
TOTAL	285	\$8.90	\$2,535.06
Average Withdrawal rate:	3,555	\$ 9.0916	\$ 32,321

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
MCN STORAGE

Total Capacity =	5,134,000		
	VOL(MMBTU)	RATE	COST
MCN STORAGE_P1			
MAY (actual)			
BAL BEG MONTH	1,749,662	\$5.00	\$8,745,453.00
REC DURING MO	475,000	\$7.07	\$3,356,920.00
INJECTION CHARGE		\$0.01	\$4,853.00
TOTAL AVAIL	2,224,662	\$5.44	\$12,107,226.00
LESS WITHDRAWAL		\$5.44	
WITHDRAWAL CHARGE		\$0.00	
LESS FUEL		\$5.44	\$0.00
END OF MO BAL	2,224,662	\$5.44	\$12,107,226.00
FINANCING		0.22%	\$26,736.79
TOTAL	2,224,662	\$5.45	\$12,133,962.79
JUNE (actual)			
BAL BEG MONTH	2,224,662	\$5.45	\$12,133,962.79
REC DURING MO	475,000	\$6.37	\$3,026,653.00
INJECTION CHARGE		\$0.01	\$1,751.27
TOTAL AVAIL	2,699,662	\$5.62	\$15,162,367.06
LESS WITHDRAWAL	0	\$5.62	\$0.00
WITHDRAWAL CHARGE		\$0.00	\$0.00
LESS FUEL		\$5.62	\$0.00
END OF MO BAL	2,699,662	\$5.62	\$15,162,367.06
FINANCING		0.27%	\$41,191.10
TOTAL	2,699,662	\$5.63	\$15,203,558.16
JULY			
(actual)			
BAL BEG MONTH	2,699,662	\$5.63	\$15,203,558.16
REC DURING MO	475,000	\$7.10	\$3,374,590.00
INJECTION CHARGE		\$0.01	\$3,854.52
TOTAL AVAIL	3,174,662	\$5.85	\$18,582,002.68
LESS WITHDRAWAL	0	\$5.85	\$0.00
WITHDRAWAL CHARGE		\$0.00	\$0.00
LESS FUEL		\$5.85	\$0.00
END OF MO BAL	3,174,662	\$5.85	\$18,582,002.68
FINANCING		0.25%	\$46,145.31
TOTAL	3,174,662	\$5.87	\$18,628,147.98
AUGUST			
(actual)			
BAL BEG MONTH	3,174,662	\$5.87	\$18,628,147.98
REC DURING MO	475,000	\$7.55	\$3,584,920.00
INJECTION CHARGE		\$0.01	\$4,845.00
TOTAL AVAIL	3,649,662	\$6.09	\$22,217,912.98
LESS WITHDRAWAL	0	\$6.09	\$0.00
WITHDRAWAL CHARGE		\$0.00	\$0.00
LESS FUEL		\$6.09	\$0.00
END OF MO BAL	3,649,662	\$6.09	\$22,217,912.98
FINANCING		0.27%	\$59,062.62
TOTAL	3,649,662	\$6.10	\$22,276,975.60

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
MCN STORAGE

Total Capacity =	5,134,000		
	VOL(MMBTU)	RATE	COST
MCN STORAGE_P2			
SEPTEMBER			
BAL BEG MONTH	3,649,662	\$6.10	\$22,276,975.60
REC DURING MO	475,000	\$10.14	\$4,867,420.00
INJECTION CHARGE		\$0.01	\$4,845.00
TOTAL AVAIL	4,124,662	\$6.58	\$27,149,240.60
LESS WITHDRAWAL	0	\$6.58	\$0.00
WITHDRAWAL CHARGE		\$0.00	\$0.00
LESS FUEL		\$6.58	\$0.00
END OF MO BAL	4,124,662	\$6.58	\$27,149,240.60
FINANCING		0.31%	\$83,936.40
TOTAL	4,124,662	\$6.60	\$27,233,177.01
OCTOBER			
BAL BEG MONTH	4,124,662	\$6.60	\$27,233,177.01
REC DURING MO	475,000	\$13.00	\$6,175,475.00
INJECTION CHARGE		\$0.01	\$4,845.00
TOTAL AVAIL	4,599,662	\$7.26	\$33,413,497.01
LESS WITHDRAWAL	0	\$7.26	\$0.00
WITHDRAWAL CHARGE		\$0.00	\$0.00
LESS FUEL		\$7.26	\$0.00
END OF MO BAL	4,599,662	\$7.26	\$33,413,497.01
FINANCING		0.31%	\$103,303.39
TOTAL	4,599,662	\$7.29	\$33,516,800.40
NOVEMBER			
BAL BEG MONTH	4,599,662	\$7.29	\$33,516,800.40
REC DURING MO	0	\$13.86	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	4,599,662	\$7.29	\$33,516,800.40
LESS WITHDRAWAL	-541,092	\$7.29	(\$3,942,826.39)
WITHDRAWAL CHARGE		\$0.05	(\$27,054.59)
LESS FUEL	-19,249	\$7.29	(\$140,264.38)
END OF MO BAL	4,039,321	\$7.28	\$29,406,655.04
FINANCING		0.31%	\$90,915.58
TOTAL	4,039,321	\$7.30	\$29,497,570.61
DECEMBER			
BAL BEG MONTH	4,039,321	\$7.30	\$29,497,570.61
REC DURING MO	0	\$2.15	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	4,039,321	\$7.30	\$29,497,570.61
LESS WITHDRAWAL	-578,711	\$7.30	(\$4,226,095.73)
WITHDRAWAL CHARGE		\$0.05	(\$28,935.53)
LESS FUEL	-20,587	\$7.30	(\$150,341.56)
END OF MO BAL	3,440,023	\$7.29	\$25,092,197.79
FINANCING		0.31%	\$77,576.71
TOTAL	3,440,023	\$7.32	\$25,169,774.50

NORTHERN UTILITIES, INC
UNDERGROUND STORAGE
MCN STORAGE

Total Capacity =	5,134,000		
	VOL(MMBTU)	RATE	COST
MCN STORAGE_P3			
JANUARY			
BAL BEG MONTH	3,440,023	\$7.32	\$25,169,774.50
REC DURING MO	0	\$2.15	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	3,440,023	\$7.32	\$25,169,774.50
LESS WITHDRAWAL	-688,708	\$7.32	(\$5,039,098.00)
WITHDRAWAL CHARGE		\$0.05	(\$34,435.38)
LESS FUEL	-24,500	\$7.32	(\$179,263.77)
END OF MO BAL	2,726,815	\$7.30	\$19,916,977.35
FINANCING		0.31%	\$61,576.65
TOTAL	2,726,815	\$7.33	\$19,978,554.00
FEBRUARY			
BAL BEG MONTH	2,726,815	\$7.33	\$19,978,554.00
REC DURING MO	0	\$2.15	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	2,726,815	\$7.33	\$19,978,554.00
LESS WITHDRAWAL	-640,585	\$7.33	(\$4,693,377.03)
WITHDRAWAL CHARGE		\$0.05	(\$32,029.27)
LESS FUEL	-22,789	\$7.33	(\$166,964.90)
END OF MO BAL	2,063,441	\$7.31	\$15,086,182.80
FINANCING		0.31%	\$46,641.45
TOTAL	2,063,441	\$7.33	\$15,132,824.25
MARCH			
BAL BEG MONTH	2,063,441	\$7.33	\$15,132,824.25
REC DURING MO	0	\$2.15	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	2,063,441	\$7.33	\$15,132,824.25
LESS WITHDRAWAL	-536,612	\$7.33	(\$3,935,396.66)
WITHDRAWAL CHARGE		\$0.05	(\$26,830.61)
LESS FUEL	-19,090	\$7.33	(\$140,000.07)
END OF MO BAL	1,507,739	\$7.32	\$11,030,596.91
FINANCING		0.31%	\$34,102.93
TOTAL	1,507,739	\$7.34	\$11,064,699.84
APRIL			
BAL BEG MONTH	1,507,739	\$7.34	\$11,064,699.84
REC DURING MO	0	\$2.15	\$0.00
INJECTION CHARGE		\$0.01	\$0.00
TOTAL AVAIL	1,507,739	\$7.34	\$11,064,699.84
LESS WITHDRAWAL	0	\$7.34	\$0.00
WITHDRAWAL CHARGE		\$0.05	\$0.00
LESS FUEL	0	\$7.34	\$0.00
END OF MO BAL	1,507,739	\$7.34	\$11,064,699.84
FINANCING		0.31%	\$34,208.36
TOTAL	1,507,739	\$7.36	\$11,098,908.20
Average Withdrawal rate:	3,091,923	\$ 7.3621	\$ 22,762,914

NORTHERN UTILITIES, INC
LNG INVENTORY

Total Capacity = LNG	13,750 VOL(MMBTU)	RATE	COST
LNG_P1			
MAY (actual)			
BAL BEG MONTH	9,721		\$70,732.00
REC DURING MO	0		\$0.00
TOTAL AVAIL	9,721	\$7.28	\$70,732.00
LESS MADE & BOIL*	-1,317	\$7.28	(\$9,582.76)
LESS PROCESSING	-141	\$7.28	(\$1,025.95)
END OF MO BAL	8,263	\$7.28	\$60,123.29
FINANCING		0.22%	\$132.77
TOTAL	8,263	\$7.29	\$60,256.06
JUNE (actual)			
BAL BEG MONTH	8,263	\$7.29	\$60,256.06
REC DURING MO		\$15.48	\$0.00
TOTAL AVAIL	8,263	\$7.29	\$60,256.06
LESS MADE & BOIL*	(1,271)	\$7.29	(\$9,261.00)
LESS PROCESSING	282	\$7.29	\$2,055.00
END OF MO BAL	7,274	\$7.29	\$53,050.06
FINANCING		0.27%	\$144.12
TOTAL	7,274	\$7.31	\$53,194.18
JULY			
(actual)			
BAL BEG MONTH	7,274	\$7.31	\$53,194.18
REC DURING MO	0	\$15.48	\$0.00
TOTAL AVAIL	7,274	\$7.31	\$53,194.18
LESS MADE & BOIL*	-	\$7.31	\$0.00
LESS PROCESSING	-	\$7.31	\$0.00
END OF MO BAL	7,274	\$7.31	\$53,194.18
FINANCING		0.25%	\$132.10
TOTAL	7,274	\$7.33	\$53,326.28
AUGUST			
(actual)			
BAL BEG MONTH	7,274	\$7.33	\$53,326.28
REC DURING MO	5,514	\$3.94	\$21,704.00
TOTAL AVAIL	12,788	\$5.87	\$75,030.28
LESS MADE & BOIL*	(2,604)	\$5.87	(\$15,212.00)
LESS PROCESSING	(991)	\$5.87	(\$5,789.00)
END OF MO BAL	9,193	\$5.88	\$54,029.28
FINANCING		0.27%	\$143.63
TOTAL	9,193	\$5.89	\$54,172.91

NORTHERN UTILITIES, INC
LNG INVENTORY

Total Capacity = LNG	13,750 VOL(MMBTU)	RATE	COST
LNG_P2 SEPTEMBER			
BAL BEG MONTH	9,193	\$5.89	\$54,172.91
REC DURING MO	2,159	\$3.94	\$8,496.86
TOTAL AVAIL	11,352	\$5.52	\$62,669.77
LESS MADE & BOIL*	-	\$5.52	\$0.00
LESS PROCESSING	-	\$5.52	\$0.00
END OF MO BAL	11,352	\$5.52	\$62,669.77
FINANCING		0.31%	\$193.75
TOTAL	11,352	\$5.54	\$62,863.53
OCTOBER			
BAL BEG MONTH	11,352	\$5.54	\$62,863.53
REC DURING MO	-	\$3.94	\$0.00
TOTAL AVAIL	11,352	\$5.54	\$62,863.53
LESS MADE & BOIL*	-	\$5.54	\$0.00
LESS PROCESSING	-	\$5.54	\$0.00
END OF MO BAL	11,352	\$5.54	\$62,863.53
FINANCING		0.31%	\$194.35
TOTAL	11,352	\$5.55	\$63,057.88
NOVEMBER			
BAL BEG MONTH	11,352	\$5.55	\$63,057.88
REC DURING MO	-	\$5.55	\$0.00
TOTAL AVAIL	11,352	\$5.55	\$63,057.88
LESS MADE & BOIL*	(1,920)	\$5.55	(\$10,665.49)
LESS PROCESSING	-	\$5.55	\$0.00
END OF MO BAL	9,432	\$5.55	\$52,392.39
FINANCING		0.31%	\$161.98
TOTAL	9,432	\$5.57	\$52,554.37
DECEMBER			
BAL BEG MONTH	9,432	\$5.57	\$52,554.37
REC DURING MO	10,000	\$5.55	\$55,549.45
TOTAL AVAIL	19,432	\$5.56	\$108,103.81
LESS MADE & BOIL*	(1,984)	\$5.56	(\$11,037.55)
LESS PROCESSING	-	\$5.56	\$0.00
END OF MO BAL	17,448	\$5.56	\$97,066.26
FINANCING		0.31%	\$300.10
TOTAL	17,448	\$5.58	\$97,366.36

NORTHERN UTILITIES, INC
LNG INVENTORY

Total Capacity = LNG	13,750 VOL(MMBTU)	RATE	COST
LNG_P3 JANUARY			
BAL BEG MONTH	17,448	\$5.58	\$97,366.36
REC DURING MO	10,000	\$5.58	\$55,804.80
TOTAL AVAIL	27,448	\$5.58	\$153,171.16
LESS MADE & BOIL*	(1,984)	\$5.58	(\$11,071.67)
LESS PROCESSING	(17,131)	\$5.58	(\$95,599.21)
END OF MO BAL	8,333	\$5.58	\$46,500.28
FINANCING		0.31%	\$143.76
TOTAL	8,333	\$5.60	\$46,644.05
FEBRUARY			
BAL BEG MONTH	8,333	\$5.60	\$46,644.05
REC DURING MO	10,000	\$5.58	\$55,804.80
TOTAL AVAIL	18,333	\$5.59	\$102,448.85
LESS MADE & BOIL*	(1,852)	\$5.59	(\$10,348.08)
LESS PROCESSING	(6,249)	\$5.59	(\$34,922.92)
END OF MO BAL	10,232	\$5.59	\$57,177.85
FINANCING		0.31%	\$176.77
TOTAL	10,232	\$5.61	\$57,354.63
MARCH			
BAL BEG MONTH	10,232	\$5.61	\$57,354.63
REC DURING MO	-	\$5.58	\$0.00
TOTAL AVAIL	10,232	\$5.61	\$57,354.63
LESS MADE & BOIL*	(1,984)	\$5.61	(\$11,121.51)
LESS PROCESSING	-	\$5.61	\$0.00
END OF MO BAL	8,248	\$5.61	\$46,233.12
FINANCING		0.31%	\$142.94
TOTAL	8,248	\$5.62	\$46,376.05
APRIL			
BAL BEG MONTH	8,248	\$5.62	\$46,376.05
REC DURING MO	-	\$5.58	\$0.00
TOTAL AVAIL	8,248	\$5.62	\$46,376.05
LESS MADE & BOIL*	(1,920)	\$5.62	(\$10,863.94)
LESS PROCESSING	-	\$5.62	\$0.00
END OF MO BAL	6,328	\$5.61	\$35,512.12
FINANCING		0.31%	\$109.79
TOTAL	6,328	\$5.63	\$35,621.91
Average Rate =	33,040	5.58	\$184,508.86

NORTHERN UTILITIES, INC
 PORTSMOUTH & PORTLAND PROPANE INVENTORY
 Total Capacity = 25733

PROPANE PROPANE_P1 MAY (actual)	VOL(MMB)	RATE	COST
BAL BEG MONTH	-	\$0.00	\$0.00
REC DURING MO	6,179	\$7.65	\$47,299.00
TOTAL AVAIL	6,179	\$7.65	\$47,299.00
LESS VAPORIZED*	(1,984)	\$7.65	(\$15,187.12)
LESS PROCESSING	1,984	\$7.65	\$15,187.12
END OF MO BAL	6,179	\$7.65	\$47,299.00
FINANCING		0.22%	\$104.45
TOTAL	6,179	\$7.67	\$47,403.45
JUNE			
BAL BEG MONTH	6,179	\$7.67	\$47,403.45
REC DURING MO	(5)		\$0.00
TOTAL AVAIL	6,174	\$7.68	\$47,403.45
LESS MADE & BOIL*	(1,920)	\$7.68	(\$14,741.60)
LESS PROCESSING	1,920	\$7.68	\$14,741.60
END OF MO BAL	6,174	\$7.68	\$47,403.45
FINANCING		0.27%	\$128.78
TOTAL	6,174	\$7.70	\$47,532.23
JULY (actual)			
BAL BEG MONTH	6,174	\$7.70	\$47,532.23
REC DURING MO	28	\$9.27	\$0.00
TOTAL AVAIL	6,202	\$7.66	\$47,532.23
LESS MADE & BOIL*	(1,984)	\$7.66	(\$15,205.41)
LESS PROCESSING	1,984	\$7.66	\$15,205.41
END OF MO BAL	6,202	\$7.66	\$47,532.23
FINANCING		0.27%	\$129.13
TOTAL	6,202	\$7.68	\$47,661.36
AUGUST (actual)			
BAL BEG MONTH	6,202	\$7.68	\$47,661.36
REC DURING MO	(145)	\$9.27	(\$1,110.00)
TOTAL AVAIL	6,057	\$7.69	\$46,551.36
LESS MADE & BOIL*	(1,984)	\$7.69	(\$15,248.13)
LESS PROCESSING	1,984	\$7.69	\$15,248.13
END OF MO BAL	6,057	\$7.69	\$46,551.36
FINANCING		0.27%	\$126.46
TOTAL	6,057	\$7.71	\$46,677.83

NORTHERN UTILITIES, INC
 PORTSMOUTH & PORTLAND PROPANE INVENTORY
 Total Capacity = 25733

PROPANE PROPANE_P2 SEPTEMBER	VOL(MMB)	RATE	COST
BAL BEG MONTH	6,057	\$7.71	\$46,677.83
REC DURING MO	-	\$9.27	\$0.00
TOTAL AVAIL	6,057	\$7.71	\$46,677.83
LESS MADE & BOIL*	(1,920)	\$7.71	(\$14,796.34)
LESS PROCESSING	1,920	\$7.71	\$14,796.34
END OF MO BAL	6,057	\$7.71	\$46,677.83
FINANCING		0.27%	\$126.81
TOTAL	6,057	\$7.73	\$46,804.63
OCTOBER			
BAL BEG MONTH	6,057	\$7.73	\$46,804.63
REC DURING MO	-	\$9.27	\$0.00
TOTAL AVAIL	6,057	\$7.73	\$46,804.63
LESS MADE & BOIL*	(1,984)	\$7.73	(\$15,331.09)
LESS PROCESSING	1,984	\$7.73	\$15,331.09
END OF MO BAL	6,057	\$7.73	\$46,804.63
FINANCING		0.27%	\$127.15
TOTAL	6,057	\$7.75	\$46,931.79
NOVEMBER			
BAL BEG MONTH	6,057	\$7.75	\$46,931.79
REC DURING MO	1,920	\$9.27	\$17,788.80
TOTAL AVAIL	7,977	\$8.11	\$64,720.59
LESS MADE & BOIL*	(1,920)	\$8.11	(\$15,577.73)
LESS PROCESSING	1,920	\$8.11	\$15,577.73
END OF MO BAL	7,977	\$8.11	\$64,720.59
FINANCING		0.27%	\$175.82
TOTAL	7,977	\$8.14	\$64,896.41
DECEMBER			
BAL BEG MONTH	7,977	\$8.14	\$64,896.41
REC DURING MO	-	\$9.27	\$0.00
TOTAL AVAIL	7,977	\$8.14	\$64,896.41
LESS MADE & BOIL*	(1,984)	\$8.14	(\$16,140.71)
LESS PROCESSING	1,984	\$8.14	\$16,140.71
END OF MO BAL	7,977	\$8.14	\$64,896.41
FINANCING		0.27%	\$176.30
TOTAL	7,977	\$8.16	\$65,072.71

NORTHERN UTILITIES, INC
 PORTSMOUTH & PORTLAND PROPANE INVENTORY

Total Capacity = 25733

PROPANE	VOL(MMB)	RATE	COST
PROPANE_P3			
JANUARY			
BAL BEG MONTH	7,977	\$8.16	\$65,072.71
REC DURING MO	7,486	\$9.27	\$69,357.79
TOTAL AVAIL	15,463	\$8.69	\$134,430.50
LESS MADE & BOIL*	(1,984)	\$8.69	(\$17,248.28)
LESS PROCESSING	(3,016)	\$8.69	(\$26,220.16)
END OF MO BAL	10,463	\$8.69	\$90,962.06
FINANCING		0.27%	\$247.11
TOTAL	10,463	\$8.72	\$91,209.17
FEBRUARY			
BAL BEG MONTH	10,463	\$8.72	\$91,209.17
REC DURING MO	8,101	\$9.27	\$75,055.77
TOTAL AVAIL	18,564	\$8.96	\$166,264.94
LESS MADE & BOIL*	(1,852)	\$8.96	(\$16,584.70)
LESS PROCESSING	1,852	\$8.96	\$16,584.70
END OF MO BAL	18,564	\$8.96	\$166,264.94
FINANCING		0.27%	\$451.69
TOTAL	18,564	\$8.98	\$166,716.63
MARCH			
BAL BEG MONTH	18,564	\$8.98	\$166,716.63
REC DURING MO	1,984	\$9.27	\$18,381.76
TOTAL AVAIL	20,548	\$9.01	\$185,098.39
LESS MADE & BOIL*	(1,984)	\$9.01	(\$17,872.07)
LESS PROCESSING	1,984	\$9.01	\$17,872.07
END OF MO BAL	20,548	\$9.01	\$185,098.39
FINANCING		0.27%	\$502.85
TOTAL	20,548	\$9.03	\$185,601.24
APRIL			
BAL BEG MONTH	20,548	\$9.03	\$185,601.24
REC DURING MO	1,920	\$9.27	\$17,788.80
TOTAL AVAIL	22,468	\$9.05	\$203,390.04
LESS MADE & BOIL*	(1,920)	\$9.05	(\$17,380.67)
LESS PROCESSING	1,920	\$9.05	\$17,380.67
END OF MO BAL	22,468	\$9.05	\$203,390.04
FINANCING		0.27%	\$552.54
TOTAL	22,468	\$9.08	\$203,942.58
Average Rate =	5,000	8.69	43,468

NORTHERN UTILITIES, INC
NEW HAMPSHIRE DIVISION

3AREFUND INTEREST CALCULATION FOR PEAK PERIOD

NH05

def_interest

	Beg of Mo. Balance	(Over)Under Collection	Refunds	Interruptible Profits	End of Mo. Balance	Average Balance	Annual Interest Rate	Monthly Interest Amount	End of Mo. Balance W/Interest
April	(proposed) \$ (692,273) \$	- \$	- \$	- \$	(692,273) \$	(692,273) \$	0 \$	(3,173) \$	(695,446) \$
May (1)	(act) \$ (193,759) \$	241,720		(1,542) \$	48,420 \$	(73,669) \$	0 \$	(338) \$	46,082 \$
June	(act) \$ 46,082 \$	284,044		(277) \$	329,849 \$	187,966 \$	0 \$	862 \$	330,711 \$
July	(act) \$ 330,711 \$	290,922		(2,160) \$	619,473 \$	475,092 \$	0 \$	2,375 \$	621,848 \$
August	(est) \$ 621,848 \$	284,366		(2,160) \$	904,054 \$	762,951 \$	0 \$	3,815 \$	907,869 \$
September	(est) \$ 907,869 \$	284,366		(2,160) \$	1,190,075 \$	1,048,972 \$	0 \$	5,245 \$	1,195,320 \$
October	(est) \$ 1,195,320 \$	284,366		(2,160) \$	1,477,526 \$	1,336,423 \$	0 \$	7,239 \$	1,484,765 \$
November	(est) \$ 1,484,765 \$	492,298		(1,553) \$	1,975,510 \$	1,730,137 \$	0 \$	9,372 \$	1,984,882 \$
December	(est) \$ 1,984,882 \$	115,575		- \$	2,100,457 \$	2,042,869 \$	0 \$	11,064 \$	2,111,521 \$
January '06	(est) \$ 2,111,521 \$	(243,958)		(114) \$	1,867,448 \$	1,989,485 \$	0 \$	10,778 \$	1,878,224 \$
February	(est) \$ 1,878,224 \$	17,805		(43) \$	1,895,886 \$	1,887,105 \$	0 \$	10,222 \$	1,906,208 \$
March	(est) \$ 1,906,208 \$	119,305		- \$	2,025,513 \$	1,965,861 \$	0 \$	10,648 \$	2,036,161 \$
April	(est) \$ 2,036,161 \$	(52,555)		(202) \$	1,983,404 \$	2,009,783 \$	0 \$	10,686 \$	1,994,290 \$

Hedging \$ 1,994,290
\$ (3,094,282)

WC \$ 94,401
BD \$ 223,952
Misc OH \$ 95,870
P & S \$ 686,873
\$ 904

1) --Beginning balance includes \$501,868 under collection from Winter 2004 Reconciliation.

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
 Variance Analysis of Components of Proposed CGA vs. Actual Costs 2004-2005

	November, 2005 through April, 2006			November, 2004 through April, 2005			
	Costs	Therm Sales	Rate Effect on CGA	Costs	Therm Sales	Rate Effect on CGA	Difference Rate
DEMAND							
Product Demand	\$ 1,711,371		\$ 0.0465	\$ 1,417,613		\$ 0.0387	\$ 0.0078
Pipeline - Reservation	\$ 1,622,416		\$ 0.0441	\$ 6,048,151		\$ 0.1651	\$(0.1210)
Storage Demand	\$ 7,915,108		\$ 0.2149	\$ 1,999,335		\$ 0.0546	\$ 0.1603
Capacity Release	\$ (64,251)		\$ (0.0017)	\$ (89,855)		\$(0.0025)	\$ 0.0008
Capacity Exchange w/ME				\$ 10,415		\$ 0.0003	\$(0.0003)
Total Demand Effect	\$ 11,184,645	36,823,440	\$ 0.3037	\$9,383,662	36,615,835	\$ 0.2563	\$ 0.0474
COMMODITY							
Granite State	\$ 3,138,388		\$ 0.0852	\$ 1,234,068		\$ 0.0337	\$ 0.0515
Canadian	\$ 2,777,334		\$ 0.0754	\$ 2,247,579		\$ 0.0614	\$ 0.0140
Domestic	\$ 14,125,541		\$ 0.3838	\$ 7,486,097		\$ 0.2044	\$ 0.1792
Hedging Gain/Loss	\$ (3,094,282)		\$ (0.0840)	\$ (651,117)		\$(0.0178)	\$(0.0662)
LPG/LNG/Peaking/Other	\$ 138,377		\$ 0.0038	\$ (173,420)		\$(0.0047)	\$ 0.0085
Distrigas Vapor/Spot	\$ 2,440,498		\$ 0.0663	\$ 3,415,968		\$ 0.0833	\$(0.0270)
Storage Supplies	\$ 14,376,486		\$ 0.3904	\$ 10,290,830		\$ 0.2810	\$ 0.1094
Peaking Supplies	\$ 141,354		\$ 0.0038	\$ 16,297		\$ 0.0004	\$ 0.0034
Miscellaneous				\$ 398,585		\$ 0.0109	\$(0.0109)
Total Commodity Effect	\$ 34,043,697	36,823,440	\$ 0.9245	\$24,264,886	36,615,835	\$ 0.6627	\$ 0.2618
TOTAL WINTER GAS COSTS	\$ 45,228,342	36,823,440	\$ 1.2282	\$33,648,548	36,615,835	\$ 0.9190	\$ 0.3092
Under/Over Collection	\$ 507,255		\$ 0.0138	\$ 1,257,637		\$ 0.0343	\$(0.0205)
Refunds	\$ 0		\$ -	\$ -		\$ -	\$ -
Interest	\$ 62,988		\$ 0.0017	\$ 39,391		\$ 0.0011	\$ 0.0006
Miscellaneous Overhead-Allocated to Winter	\$ 95,870		\$ 0.0028	\$ 97,233		\$ 0.0027	\$(0.0001)
Working Capital Allowance	\$ 94,401		\$ 0.0026	\$ 65,424		\$ 0.0018	\$ 0.0008
Bad Debt Allowance	\$ 223,952		\$ 0.0061	\$ 154,830		\$ 0.0042	\$ 0.0019
Production and Storage Capacity	\$ 686,673		\$ 0.0186	\$ 686,673		\$ 0.0186	\$(0.0002)
Summer Costs Deferred to Winter	\$ 1,669,783		\$ 0.0453	\$ 1,540,152		\$ 0.0421	\$ 0.0032
Interruptible Profits	\$ (1,912)		\$ (0.0001)	\$ (74,945)		\$(0.0020)	\$ 0.0019
Deferral of Jurisdictional Demand Costs--Winter 2004-2005	\$ (692,273)		\$ (0.0188)				
TOTAL	\$ 47,875,058	36,823,440	\$ 1.3001	\$37,415,044	36,615,835	\$ 1.0218	\$ 0.2783

NORTHERN UTILITIES, INC.
NEW HAMPSHIRE DIVISION

Forecasted November 2005 vs. 2004-2005 Winter Period

Residential Heating

	Weighted Average	
Customer Charge	Winter 2004 \$9.40	Winter 2005-2006 \$9.40
First 50 Therms	\$0.4079	\$0.4079
Excess 50 Therms	\$0.2973	\$0.2973
LDAC	\$0.0176	\$0.0282
CGA	\$1.0218	\$1.3001
Total Adjust	\$1.0394	\$1.3283

	Winter 2004 CGA @ \$	Winter 2005-2006 CGA @ \$	Total		Base Rate		CGA		LDAC		DSM	
			\$ Impact	% Impact	\$ Impact	% Impact	\$ Impact	% Impact	\$ Impact	% Impact	\$ Impact	% Impact
			\$ 0.29	28%	\$0.0000	0%	\$1.39	8%	\$0.05	0%	\$0.00	0%
5	\$16.64	\$18.08	\$ 1.44	9%	\$0.0000	0%	\$2.78	12%	\$0.11	0%	\$0.00	0%
10	\$23.87	\$26.76	\$ 2.89	12%	\$0.0000	0%	\$5.57	15%	\$0.21	1%	\$0.00	0%
20	\$38.35	\$44.12	\$ 5.78	15%	\$0.0000	0%	\$8.35	16%	\$0.32	1%	\$0.00	0%
30	\$52.82	\$61.48	\$ 8.67	16%	\$0.0000	0%	\$12.52	17%	\$0.48	1%	\$0.00	0%
45	\$74.53	\$87.53	\$ 13.00	17%	\$0.0000	0%	\$13.92	17%	\$0.53	1%	\$0.00	0%
50	\$81.77	\$96.21	\$ 14.44	18%	\$0.0000	0%	\$20.87	18%	\$0.79	1%	\$0.00	0%
75	\$115.18	\$136.85	\$ 21.66	19%	\$0.0000	0%	\$34.79	19%	\$1.32	1%	\$0.00	0%
125	\$182.02	\$218.13	\$ 36.11	20%	\$0.0000	0%	\$41.75	20%	\$1.58	1%	\$0.00	0%
150	\$215.44	\$258.76	\$ 43.33	20%	\$0.0000	0%	\$55.66	20%	\$2.11	1%	\$0.00	0%
200	\$282.27	\$340.04	\$ 57.77	20%	\$0.0000	0%						

NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION
 Forecasted November 2005 vs. 2004-2005 Winter Period

Shows the effect of the Unit Cost of Gas & LDAC Rate Change
 New Hampshire Division - Typical Residential Space Heating, Water Heating, Cooking and Clothes Drying Customer

12 MOS ENDED 04/2005	Winter												Total Nov - Oct		
	November	December	January	February	March	April	Nov - Apr	May	June	July	August	September		October	May - Oct
Typical Usage:	109	150	187	188	166	132	932	90	55	30	30	42	71	318	1,250
<u>Residential Heating</u>															
Winter:															
Cust Chg	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$57.00								
First	\$0.4102	\$20.51	\$20.51	\$20.51	\$20.51	\$20.51	\$123.06								
Excess	\$0.2990	\$29.90	\$40.96	\$41.26	\$34.68	\$24.52	\$188.97								
Summer:															
Cust Chg	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$57.00								
First	\$0.4102	\$20.51	\$20.51	\$20.51	\$20.51	\$20.51	\$123.06								
Excess	\$0.2990	\$29.90	\$40.96	\$41.26	\$34.68	\$24.52	\$188.97								
Total Base Rate Amount	\$47.65	\$59.91	\$70.97	\$71.27	\$64.69	\$54.53	\$369.03	\$41.97	\$31.51	\$21.81	\$21.81	\$26.73	\$36.29	\$180.10	\$549.13
CGA Rates - (Seasonal)	\$0.9798	\$0.9798	\$0.9798	\$1.0063	\$1.0688	\$1.1758	\$0.8192	\$0.8192	\$0.8192	\$0.8192	\$0.8192	\$0.8192	\$0.8192	\$0.8192	\$0.8192
LDAC	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0385	\$0.0385	\$0.0385	\$0.0385	\$0.0385	\$0.0385	\$0.0385	\$0.0385	\$0.0385
Total CGA and LDAC Amount	\$108.72	\$149.61	\$188.51	\$192.49	\$180.34	\$157.53	\$975.20	\$77.19	\$47.17	\$25.73	\$25.73	\$38.70	\$65.43	\$281.87	\$1,257.07
Total Bill	\$156.37	\$208.52	\$257.46	\$263.76	\$245.03	\$212.06	\$1,344.23	\$119.16	\$78.68	\$47.54	\$47.54	\$65.43	\$101.72	\$461.97	\$1,806.20

12 MOS ENDED 04/2006	Winter												Total Nov - Oct		
November	December	January	February	March	April	Nov - Apr	May	June	July	August	September	October		May - Oct	
Typical Usage:	109	150	187	186	166	132	932	90	55	30	30	42	71	318	1,250
<u>Residential Heating</u>															
Winter:															
Cust Chg	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$57.00								
First	\$0.4102	\$20.51	\$20.51	\$20.51	\$20.51	\$20.51	\$123.06								
Excess	\$0.2990	\$29.90	\$40.96	\$41.26	\$34.68	\$24.52	\$188.97								
Summer:															
Cust Chg	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$9.50	\$57.00								
First	\$0.4102	\$20.51	\$20.51	\$20.51	\$20.51	\$20.51	\$123.06								
Excess	\$0.2990	\$29.90	\$40.96	\$41.26	\$34.68	\$24.52	\$188.97								
Total Base Rate Amount	\$47.65	\$59.91	\$70.97	\$71.27	\$64.69	\$54.53	\$369.03	\$41.97	\$31.51	\$21.81	\$21.81	\$26.73	\$36.29	\$180.10	\$549.13
CGA Rates - (Seasonal)	\$1.3001	\$1.3001	\$1.3001	\$1.3001	\$1.3001	\$1.3001	\$0.8330	\$0.8330	\$0.8330	\$0.8330	\$0.8330	\$0.8330	\$0.8330	\$0.8330	\$0.8330
LDAC	\$0.0282	\$0.0282	\$0.0282	\$0.0282	\$0.0282	\$0.0282	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176	\$0.0176
Total CGA and LDAC Amount	\$144.78	\$198.24	\$248.39	\$249.71	\$220.49	\$175.33	\$1,237.94	\$87.78	\$46.78	\$25.52	\$25.52	\$38.01	\$46.22	\$78.13	\$312.44
Total Bill	\$192.43	\$259.15	\$319.36	\$320.98	\$285.18	\$229.86	\$1,606.97	\$129.75	\$78.29	\$47.33	\$47.33	\$65.82	\$72.95	\$114.42	\$492.54

DIFFERENCE:
 Total Bill \$30.57 6.62%
 % change 16.24%

REV 71

OPEN FUTURES POSITIONS-Total Trade Equity

	Hedge No.	Trade Ticket	QTY	Entry Price	10/13/2005 Price	Profit and Loss	% ME	ME Profit and Loss	NH Profit and Loss	
04/01/04	Bot Oct5 Futures	04-01 04-04-02	2	\$5,290	\$7,943	\$53,060.00		\$26,530.00	\$26,530.00	Sep-05
04/28/04	Bot Oct5 Futures	04-01 04-04-04	3	\$5,340	\$7,943	\$78,090.00		\$39,045.00	\$39,045.00	Oct-05
05/26/04	Bot Oct5 Futures	04-01 04-05-11	2	\$5,990	\$7,943	\$30,060.00		\$19,530.00	\$19,530.00	Nov-05
06/28/04	Bot Oct5 Futures	04-01 04-06-10	2	\$6,000	\$7,943	\$38,880.00		\$19,430.00	\$19,430.00	Dec-05
07/28/04	Bot Oct5 Futures	04-01 04-07-08	3	\$5,985	\$7,943	\$58,740.00		\$29,370.00	\$29,370.00	Jan-06
08/27/04	Bot Oct5 Futures	04-01 04-08-29	2	\$6,100	\$7,943	\$36,860.00		\$18,430.00	\$18,430.00	Feb-06
09/28/04	Bot Oct5 Futures	04-01 04-09-18	2	\$6,260	\$7,943	\$33,660.00		\$16,830.00	\$16,830.00	Mar-06
10/27/04	Bot Oct5 Futures	04-01 04-10-24	2	\$7,380	\$7,943	\$11,260.00		\$5,630.00	\$5,630.00	Apr-06
10/29/04	Bot Oct5 Futures	04-01 04-10-41	1	\$7,110	\$7,943	\$8,330.00		\$4,165.00	\$4,165.00	May-06
11/24/04	Bot Oct5 Futures	04-01 04-11-35	2	\$6,990	\$7,943	\$25,060.00		\$12,530.00	\$12,530.00	Jun-06
12/28/04	Bot Oct5 Futures	04-01 04-12-18	2	\$6,250	\$7,943	\$33,860.00		\$16,930.00	\$16,930.00	Jul-06
01/27/05	Bot Oct5 Futures	05-01 05-01-23	3	\$6,580	\$7,943	\$40,880.00		\$20,440.00	\$20,440.00	Aug-06
02/24/05	Bot Oct5 Futures	05-01 05-02-18	2	\$6,750	\$7,943	\$23,880.00		\$11,930.00	\$11,930.00	Sep-06
09/28/04	Bot Nov5 Futures	04-01 04-09-17	1	\$6,490	\$13,103	\$95,130.00	57.03%	\$28,417.89	\$37,712.11	
10/27/04	Bot Nov5 Futures	04-01 04-10-25	1	\$7,700	\$13,103	\$54,030.00	57.03%	\$23,218.19	\$30,811.81	
11/24/04	Bot Nov5 Futures	04-01 04-11-35	1	\$6,980	\$13,103	\$61,230.00	57.03%	\$26,312.22	\$34,917.78	
12/28/04	Bot Nov5 Futures	04-01 04-12-18	1	\$6,900	\$13,103	\$65,030.00	57.03%	\$27,845.19	\$37,084.81	
01/27/05	Bot Nov5 Futures	05-01 05-01-23	1	\$6,900	\$13,103	\$62,030.00	57.03%	\$26,656.01	\$35,373.99	
02/24/05	Bot Nov5 Futures	05-01 05-02-18	1	\$7,150	\$13,103	\$58,530.00	57.03%	\$25,581.89	\$32,948.11	
03/28/05	Bot Nov5 Futures	05-01 05-03-11	1	\$7,775	\$13,103	\$53,280.00	57.03%	\$22,895.89	\$30,384.11	
04/27/05	Bot Nov5 Futures	05-01 05-04-23	1	\$7,850	\$13,103	\$52,530.00	57.03%	\$22,573.59	\$29,956.41	
05/26/05	Bot Nov5 Futures	05-01 05-05-11	1	\$7,080	\$13,103	\$60,230.00	57.03%	\$25,862.50	\$34,367.50	
06/28/05	Bot Nov5 Futures	05-01 05-06-22	1	\$7,740	\$13,103	\$53,630.00	57.03%	\$23,946.29	\$30,683.71	
07/27/05	Bot Nov5 Futures	05-01 05-07-18	1	\$8,100	\$13,103	\$50,030.00	57.03%	\$21,486.27	\$29,543.73	
09/28/04	Bot Dec5 Futures	04-01 04-09-17	1	\$6,720	\$13,663	\$69,430.00	57.72%	\$29,251.87	\$40,178.13	
10/27/04	Bot Dec5 Futures	04-01 04-10-25	2	\$8,000	\$13,663	\$113,260.00	57.72%	\$47,861.21	\$65,398.79	
11/24/04	Bot Dec5 Futures	04-01 04-11-35	1	\$7,270	\$13,663	\$63,630.00	57.72%	\$27,026.72	\$36,603.28	
12/28/04	Bot Dec5 Futures	04-01 04-12-18	1	\$6,935	\$13,663	\$67,280.00	57.72%	\$28,442.94	\$38,837.06	
01/27/05	Bot Dec5 Futures	05-01 05-01-23	2	\$7,220	\$13,663	\$128,860.00	57.72%	\$54,476.19	\$74,383.81	
02/24/05	Bot Dec5 Futures	05-01 05-02-18	1	\$7,455	\$13,663	\$62,060.00	57.72%	\$26,244.62	\$35,815.38	
03/29/05	Bot Dec5 Futures	05-01 05-03-11	1	\$8,110	\$13,663	\$55,530.00	57.72%	\$23,475.58	\$32,054.42	
04/27/05	Bot Dec5 Futures	05-01 05-04-23	2	\$8,260	\$13,663	\$108,060.00	57.72%	\$45,862.86	\$62,197.14	
05/26/05	Bot Dec5 Futures	05-01 05-05-11	1	\$7,580	\$13,663	\$60,780.00	57.72%	\$25,805.04	\$34,974.96	
06/28/05	Bot Dec5 Futures	05-01 05-06-22	1	\$8,265	\$13,663	\$53,980.00	57.72%	\$22,820.31	\$31,159.69	
07/27/05	Bot Dec5 Futures	05-01 05-07-18	2	\$8,810	\$13,663	\$101,060.00	57.72%	\$42,723.80	\$58,336.20	
09/28/04	Bot Jan6 Futures	04-01 04-09-17	2	\$6,835	\$14,129	\$145,860.00	58.04%	\$61,208.15	\$84,651.85	
10/29/04	Bot Jan6 Futures	04-01 04-10-41	1	\$8,030	\$14,129	\$80,960.00	58.04%	\$25,580.11	\$35,379.89	
11/24/04	Bot Jan6 Futures	04-01 04-11-35	2	\$7,480	\$14,129	\$132,980.00	58.04%	\$55,795.58	\$77,184.42	
12/28/04	Bot Jan6 Futures	04-01 04-12-18	2	\$7,165	\$14,129	\$138,280.00	58.04%	\$58,438.93	\$80,841.07	
01/27/05	Bot Jan6 Futures	05-01 05-01-23	1	\$7,430	\$14,129	\$68,060.00	58.04%	\$28,107.58	\$39,952.42	
02/24/05	Bot Jan6 Futures	05-01 05-02-18	2	\$7,700	\$14,129	\$128,580.00	58.04%	\$53,848.44	\$74,731.56	
03/29/05	Bot Jan6 Futures	05-01 05-03-11	2	\$8,320	\$14,129	\$116,180.00	58.04%	\$48,746.66	\$67,433.34	
04/27/05	Bot Jan6 Futures	05-01 05-04-23	1	\$8,460	\$14,129	\$56,490.00	58.04%	\$23,702.00	\$32,788.00	
05/26/05	Bot Jan6 Futures	05-01 05-05-11	2	\$7,890	\$14,129	\$124,780.00	58.04%	\$52,355.04	\$72,424.96	
06/28/05	Bot Jan6 Futures	05-01 05-06-22	2	\$8,640	\$14,129	\$106,780.00	58.04%	\$48,061.36	\$68,718.64	
07/27/05	Bot Jan6 Futures	05-01 05-07-18	1	\$8,970	\$14,129	\$51,590.00	58.04%	\$21,646.07	\$29,943.93	
09/28/04	Bot Feb6 Futures	04-01 04-09-17	1	\$6,795	\$13,989	\$71,940.00	57.92%	\$30,273.46	\$41,666.54	
10/29/04	Bot Feb6 Futures	04-01 04-10-41	2	\$8,020	\$13,989	\$119,380.00	57.92%	\$45,236.02	\$64,143.98	
11/24/04	Bot Feb6 Futures	04-01 04-11-35	1	\$7,470	\$13,989	\$65,190.00	57.92%	\$27,432.87	\$37,757.13	
12/28/04	Bot Feb6 Futures	04-01 04-12-18	1	\$7,140	\$13,989	\$68,490.00	57.92%	\$28,821.67	\$39,668.33	
01/27/05	Bot Feb6 Futures	05-01 05-01-23	2	\$7,400	\$13,989	\$131,780.00	57.92%	\$55,455.09	\$76,324.91	
02/24/05	Bot Feb6 Futures	05-01 05-02-18	1	\$7,660	\$13,989	\$63,290.00	57.92%	\$26,633.42	\$36,656.58	
03/29/05	Bot Feb6 Futures	05-01 05-03-11	1	\$8,305	\$13,989	\$56,840.00	57.92%	\$23,919.16	\$32,920.84	
04/27/05	Bot Feb6 Futures	05-01 05-04-23	2	\$8,480	\$13,989	\$110,180.00	57.92%	\$46,365.47	\$66,814.53	
05/26/05	Bot Feb6 Futures	05-01 05-05-11	1	\$7,915	\$13,989	\$60,740.00	57.92%	\$25,580.34	\$35,159.66	
06/28/05	Bot Feb6 Futures	05-01 05-06-22	1	\$8,870	\$13,989	\$53,190.00	57.92%	\$22,263.19	\$30,926.81	
07/27/05	Bot Feb6 Futures	05-01 05-07-18	2	\$8,970	\$13,989	\$100,380.00	57.92%	\$42,181.54	\$58,198.46	
09/28/04	Bot Mar6 Futures	04-01 04-09-17	1	\$6,620	\$13,584	\$69,640.00	57.98%	\$29,254.02	\$40,385.98	
10/29/04	Bot Mar6 Futures	04-01 04-10-41	1	\$7,770	\$13,584	\$58,140.00	57.98%	\$24,431.51	\$33,708.49	
11/24/04	Bot Mar6 Futures	04-01 04-11-36	1	\$7,260	\$13,584	\$63,240.00	57.98%	\$29,574.62	\$36,665.38	
12/28/04	Bot Mar6 Futures	04-01 04-12-20	1	\$6,940	\$13,584	\$66,440.00	57.98%	\$27,819.32	\$38,620.68	
01/27/05	Bot Mar6 Futures	05-01 05-01-24	1	\$7,190	\$13,584	\$63,940.00	57.98%	\$26,868.78	\$37,071.22	
02/24/05	Bot Mar6 Futures	05-01 05-02-19	1	\$7,480	\$13,584	\$61,040.00	57.98%	\$25,650.14	\$35,389.86	
03/29/05	Bot Mar6 Futures	05-01 05-03-11	1	\$8,185	\$13,584	\$54,190.00	57.98%	\$22,771.85	\$31,418.15	
04/27/05	Bot Mar6 Futures	05-01 05-04-23	1	\$8,370	\$13,584	\$52,140.00	57.98%	\$21,910.20	\$30,229.80	
05/26/05	Bot Mar6 Futures	05-01 05-05-11	1	\$7,760	\$13,584	\$58,040.00	57.98%	\$24,366.49	\$33,673.51	
06/28/05	Bot Mar6 Futures	05-01 05-06-22	1	\$8,550	\$13,584	\$50,340.00	57.98%	\$21,153.80	\$29,186.20	
07/27/05	Bot Mar6 Futures	05-01 05-07-18	1	\$8,820	\$13,584	\$47,840.00	57.98%	\$20,019.21	\$27,820.79	
09/15/04	Bot Apr6 Futures	04-01 04-09-07	6	\$5,730	\$10,704	\$296,440.00	56.81%	\$128,903.14	\$167,536.86	
09/28/04	Bot Apr6 Futures	04-01 04-09-17	2	\$5,880	\$10,704	\$96,480.00	56.81%	\$41,871.94	\$54,608.06	
10/29/04	Bot Apr6 Futures	04-01 04-10-41	2	\$6,610	\$10,704	\$81,680.00	56.81%	\$35,365.96	\$46,314.04	
11/24/04	Bot Apr6 Futures	04-01 04-11-35	2	\$6,350	\$10,704	\$67,080.00	56.81%	\$37,811.87	\$49,268.13	
12/28/04	Bot Apr6 Futures	04-01 04-12-20	2	\$6,020	\$10,704	\$93,680.00	56.81%	\$40,462.56	\$53,217.44	
01/27/05	Bot Apr6 Futures	05-01 05-01-24	2	\$6,220	\$10,704	\$89,680.00	56.81%	\$38,734.87	\$50,945.13	
02/24/05	Bot Apr6 Futures	05-01 05-02-19	2	\$6,480	\$10,704	\$84,480.00	56.81%	\$36,468.87	\$47,991.13	
03/29/05	Bot Apr6 Futures	05-01 05-03-11	2	\$6,960	\$10,704	\$74,290.00	56.81%	\$32,083.25	\$42,186.75	
04/27/05	Bot Apr6 Futures	05-01 05-04-23	2	\$7,260	\$10,704	\$68,880.00	56.81%	\$29,750.86	\$39,129.14	
05/26/05	Bot Apr6 Futures	05-01 05-05-11	2	\$6,850	\$10,704	\$77,080.00	56.81%	\$33,282.63	\$43,797.37	
06/28/05	Bot Apr6 Futures	05-01 05-06-22	2	\$7,630	\$10,704	\$61,480.00	56.81%	\$26,554.63	\$34,925.37	
07/27/05	Bot Apr6 Futures	05-01 05-07-18	2	\$7,730	\$10,704	\$59,480.00	56.81%	\$25,690.78	\$33,789.21	\$3,084,282
03/29/05	Bot May6 Future	05-01 05-03-12	1	\$6,845	\$7,856	\$10,110.00		\$5,055.00	\$5,055.00	
04/27/05	Bot May6 Futures	05-01 05-04-24	1	\$7,120	\$7,856	\$7,360.00		\$3,880.00	\$3,880.00	
05/26/05	Bot May6 Futures	05-01 05-05-12	1	\$6,735	\$7,856	\$11,210.00		\$5,605.00	\$5,605.00	
06/28/05	Bot May6 Futures	05-01 05-06-23	1	\$7,500	\$7,856	\$3,560.00		\$1,780.00	\$1,780.00	
07/27/05	Bot May6 Futures	05-01 05-07-19	2	\$7,900	\$7,856	\$5,120.00		\$2,560.00	\$2,560.00	
03/29/05	Bot Oct6 Futures	05-01 05-03-12	2	\$6,930	\$7,879	\$14,980.00		\$7,490.00	\$7,490.00	
04/27/05	Bot Oct6 Futures	05-01 05-0								