

**CALCULATION OF FIRM SALES COST OF GAS RATE**

Period Covered: May 1, 2012 - October 31, 2012

(Col 1)	(Col 2)	(Col 3)
Total Anticipated Direct Cost of Gas	\$3,165,697	
Projected Prorated Sales (05/01/12-10/31/12)	7,466,573	
<b>Direct Cost of Gas Rate</b>		\$0.4240 per therm
<b>Demand Cost of Gas Rate</b>	\$858,736	\$0.1150 per therm
<b>Commodity Cost of Gas Rate</b>	\$2,306,962	\$0.3090 per therm
<b>Total Direct Cost of Gas Rate</b>	\$3,165,697	\$0.4240 per therm
Total Anticipated Indirect Cost of Gas	\$18,025	
Projected Prorated Sales (05/01/12-10/31/12)	7,466,573	
<b>Indirect Cost of Gas</b>		\$0.0024 per therm
<b>TOTAL PERIOD AVERAGE COST OF GAS</b>		<b>\$0.4264 per therm</b>

<b>RESIDENTIAL COST OF GAS RATE - 05/01/12</b>	<b>COGwr</b>	<b>\$0.4264 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.5330</b>

<b>COM/IND LOW WINTER USE COST OF GAS RATE - 05/01/12</b>	<b>COGwl</b>	<b>\$0.3835 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.4794</b>

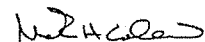
C&I HLF DEMAND COSTS ALLOCATED PER SMBA	\$127,347
PLUS: RESIDENTIAL DEMAND RELOCATION TO C7I HLF	(\$158)
C&I HLF TOTAL ADJUSTED DEMAND COSTS	\$127,189
C&I HLF PROJECTED PRORATED SALES (05/1/12-10/31/12)	1,760,923
<b>DEMAND COST OF GAS RATE</b>	<b>\$0.0722</b>
C&I HLF COMMODITY COSTS ALLOCATED PER SMBA	\$543,894
PLUS: RESIDENTIAL COMMODITY COSTS	\$6
C&I HLF TOTAL ADJUSTED COMMODITY COSTS	\$543,900
C&I HLF PROJECTED PRORATED SALES (05/1/12-10/31/12)	1,760,923
<b>COMMODITY COST OF GAS RATE</b>	<b>\$0.3089</b>
<b>INDIRECT COST OF GAS</b>	<b>\$0.0024</b>
<b>TOTAL C&amp;I HLF COST OF GAS RATE</b>	<b>\$0.3835</b>

<b>COM/IND HIGH WINTER USE COST OF GAS RATE - 05/01/12</b>	<b>COGwh</b>	<b>\$0.4597 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.5746</b>

C&I LLF COMMODITY COSTS ALLOCATED PER SMBA	\$336,362
PLUS: RESIDENTIAL DEMAND REALLOCATION TO C&I LLF	(\$417)
C&I LLF TOTAL ADJUSTED DEMAND COSTS	\$335,945
C&I LLF PROJECTED PRORATED SALES (05/01/12-10/31/12)	2,265,631
<b>DEMAND COST OF GAS RATE</b>	<b>\$0.1483</b>
C&I LLF COMMODITY COSTS ALLOCATED PER SMBA	\$700,089
PLUS: RESIDENTIAL COMMODITY REALLOCATION TO C&I LLF	\$7
C&I LLF TOTAL ADJUSTED COMMODITY COSTS	\$700,096
C&I LLF PROJECTED PRORATED SALES (05/01/12-10/31/12)	2,265,631
<b>COMMODITY COST OF GAS RATE</b>	<b>\$0.3090</b>
<b>INDIRECT COST OF GAS</b>	<b>\$0.0024</b>
<b>TOTAL C&amp;I LLF COST OF GAS RATE</b>	<b>\$0.4597</b>

Issued: June 6, 2012  
Effective Date: May 1, 2012  
Authorized by NHPUC Order No. 25,354, in Docket No. DG 12-068, dated April 30, 2012.

Issued By:



Treasurer

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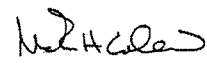
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<b>Indirect Cost of Gas</b>		\$0.0024 per therm
<b>TOTAL PERIOD AVERAGE COST OF GAS</b>		<b>\$0.4264 per therm</b>
Period Ending Under-collection as determined on 5/25/12 <sup>1</sup>	(\$157,878)	
Projected Sales (06/01/12 - 10/31/12)	6,120,081	
Per Unit Change in Cost of Gas (06/01/11 - 10/31/11)	(\$0.0258)	
<sup>1</sup> Over-collection w/o rate adjustment as contained in NUI's COG Report dated May 25, 2012		

<b>RESIDENTIAL COST OF GAS RATE - 06/01/12</b>	<b>COGwr</b>	<b>\$0.4006 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.5330</b>
RESIDENTIAL COST OF GAS RATE - 05/01/12		\$0.4264
CHANGE IN PER UNIT COST		(\$0.0258)
RESIDENTIAL COST OF GAS RATE - 06/01/12		\$0.4006
<b>COM/IND LOW WINTER USE COST OF GAS RATE - 06/01/12</b>	<b>COGwl</b>	<b>\$0.3577 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.4794</b>
COM/IND LOW WINTER USE COST OF GAS RATE - 05/01/12		\$0.3835
CHANGE IN PER UNIT COST		(\$0.0258)
COM/IND LOW WINTER USE COST OF GAS RATE - 06/01/12		\$0.3577
<b>COM/IND HIGH WINTER USE COST OF GAS RATE - 06/01/12</b>	<b>COGwh</b>	<b>\$0.4339 per therm</b>
	<b>Maximum (COG+25%)</b>	<b>\$0.5746</b>
COM/IND HIGH WINTER USE COST OF GAS RATE - 05/01/12		\$0.4597
CHANGE IN PER UNIT COST		(\$0.0258)
COM/IND HIGH WINTER USE COST OF GAS RATE - 06/01/12		\$0.4339

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