

New Hampshire Gas Corporation

Calculation of the Cost of Gas Rate

Period Covered: Winter Period November 1, 2014 through April 30, 2015

Projected Gas Sales - therms		1,076,725
Total Anticipated Cost of Propane Sendout		\$1,826,090
Add: Prior Period Deficiency Uncollected Interest	\$9,404 \$2,382	
Deduct: Prior Period Excess Collected Interest	\$0 \$0	
Prior Period Adjustments and Interest		\$11,786
Total Anticipated Cost		<u>\$1,837,876</u>

Cost of Gas Rate

Non-Fixed Price Option Cost of Gas Rate (per therm)	<u>\$1.7069</u>
Fixed Price Option Premium	\$0.0200
Fixed Price Option Cost of Gas Rate (per therm)	<u>\$1.7269</u>
Non-Fixed Price Option Cost of Gas Rate - Beginning Period (per therm)	\$1.7069
Mid Period Adjustment - December 1, 2014	(\$0.2427)
Mid Period Adjustment - January 1, 2015	(\$0.0718)
Revised Non-Fixed Price Option Cost of Gas Rate - Effective January 1, 2015 (per therm)	<u><u>\$1.3924</u></u>

Pursuant to tariff section 17(d), the Company may adjust the approved cost of gas rate upward on a monthly basis to the following rate:

Maximum Cost of Gas Rate - Non-Fixed Price Option (per therm) \$2.1336

Issued: December 23, 2014  
Effective: January 1, 2015

Issued By: Michael D. Eastman  
Michael D. Eastman  
Treasurer

In Compliance with DG 14-230, Order No. 25,729