



NHPUC JAN26'15 at 10:00

January 26, 2015

Debra Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, NH 03301-2429

Re: Northern Utilities, Inc., New Hampshire Division - Docket DG 14-239
January 2015 Monthly Cost of Gas Report

Dear Director Howland:

Pursuant to the Commission's Order No. 25,731 in Docket DG 14-239, enclosed is Northern Utilities - New Hampshire Division's (the Company) current calculation of its projected over or under collection of gas costs ending April 30, 2015 for the 2014 / 2015 winter season. The Company is also providing a summary of its hedging transactions and monthly inventory interest calculation, both updated through December 2014.

The calculation, which reflects the Company's actual November 1, 2014 balance and gas futures prices as of January 22, 2015, produces an anticipated over-recovery of 3.96% of the total anticipated cost of gas for the 2014 / 2015 winter period.

Accordingly, pursuant to its tariff, the Company has enclosed for filing the following Tariff Pages reflecting a decrease in its Cost of Gas ("COG") Adjustment Rates:

Third Revised Page 43,
Third Revised Page 96,
Third Revised Page 97.

These Tariff Pages are issued January 26, 2015, to be effective for usage on and after February 1, 2015. Red-line versions of these Tariff Pages are also enclosed.

The impact of the February 1 change in the Cost of Gas Adjustment Rate on the typical residential heating customer for the 2014 / 2015 winter season will be \$31.81 or 2.79 percent less than the winter period bill at the Company's current Cost of Gas Adjustment Rate.

George H. Simmons
Manager Regulatory Services

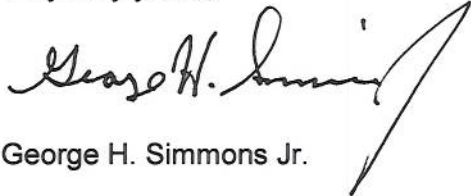
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If you have any questions regarding this filing, please do not hesitate to contact me or Chris Kahl at (603)773-6425.

Very truly yours,

A handwritten signature in black ink, appearing to read "George H. Simmons Jr.", with a long, sweeping flourish extending from the end of the name.

George H. Simmons Jr.

Enclosures

cc: David Wiesner, Staff Counsel
Susan Chamberlin, Consumer Advocate