

The Narragansett Electric Company  
d/b/a Rhode Island Energy

## **2023 GAS COST RECOVERY**

### **Gas Supply Panel and Gas Load Forecasting Panel**

Pre-Filed Direct Testimony and  
Attachments of:

Elizabeth D. Arangio,  
Megan J. Borst,  
Samara A. Jaffe,  
James M. Stephens,  
and  
Theodore E. Poe, Jr.,  
Tim Jones and  
Stuart A. Wilson

**REDACTED**

Submitted to:  
Rhode Island Public Utilities Commission  
RIPUC Docket No. 23-23-NG

Submitted by:



**Rhode Island Energy™**

a PPL company

September 1, 2023

**VIA ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket 23-23-NG – 2023 Gas Cost Recovery Filing**

Dear Ms. Massaro:

Attached you will find an electronic version of Rhode Island Energy's<sup>1</sup> annual Gas Cost Recovery ("GCR") filing, which the Company is submitting pursuant to the Gas Cost Recovery Clause in Rhode Island Energy's gas tariff, RIPUC NG-GAS No. 101, Section 2, Schedule A. The GCR filing reflects the customer class-specific factors necessary for Rhode Island Energy to collect sufficient revenues to recover projected gas costs for the period November 1, 2023, through October 31, 2024.

This filing includes the pre-filed direct testimony and attachments of the following witnesses: Elizabeth D. Arangio, Megan J. Borst, Samara A. Jaffe and James M. Stephens (Gas Supply Panel); Tyler G. Shields, Tara M. Mou and Peter R. Blazunas (Gas Pricing Panel); Theodore E. Poe, Jr., Tim Jones and Stuart A. Wilson (Gas Load Forecasting Panel); and John M. Protano, Stephen D. Longo, Terry J. Crupi, Jr. and James M. Stephens (Energy Portfolio Management Panel). The Gas Supply Panel testimony provides support for the estimated gas costs and items relating to the Company's proposed 2023-24 GCR factors. In addition, the Gas Supply Panel testimony describes modifications that the Company has made to its portfolio for the 2023-24 GCR period.

In the Gas Pricing Panel testimony, the witnesses present the calculation of the GCR factors proposed for effect on November 1, 2023, for the following services: (1) firm sales

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<sup>1</sup> The Narragansett Electric Company d/b/a Rhode Island Energy ("Rhode Island Energy" or the "Company").

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service to customers in the Residential Non-Heating and Heating rate classes and firm sales customers in the Small, Medium, Large, and Extra-Large Commercial and Industrial (“C&I”) rate classes; and (2) transportation services provided to Gas Marketers and the associated Gas Marketer Fixed Charges and factors.

In their testimony, the Gas Load Forecasting Panel provides support for the underlying retail and wholesale forecasts of natural gas customer requirements that are used to estimate gas costs in the Company’s GCR submission.

Finally, in their testimony, the Energy Portfolio Management Panel describes the results of the Gas Procurement Incentive Plan (“GPIP”) and the Natural Gas Portfolio Management Plan (“NGPMP”) for the period April 1, 2022, through March 31, 2023. The panel also provides an exhibit that illustrates the impact of current financial hedges for the upcoming period of November 2023 through October 2024 in the GPIP.

An error in the forecast data used to run the Company’s SENDOUT® model was discovered on August 31, 2023, without sufficient time to correct certain aspects of this filing. At this time, the Company believes that the following materials will require updating or correction:

- Attachments GSP-1 and GSP-3 to the Prefiled Joint Direct Testimony of the Gas Supply Panel;
- The Prefiled Joint Direct Testimony of the Gas Pricing Panel in which certain figures that are anticipated to be updated are noted; and
- Attachments GPP-1, GPP-3, GPP-4, GPP-5, and GPP-6 to the Prefiled Joint Direct Testimony of the Gas Pricing Panel.

As a result of the error detected by the Company, it is unable to provide a final calculation of anticipated bill impacts at this time. This is because the SENDOUT® model used to model the dispatch of resources to meet customer demand affects the Company’s forecasted gas costs. A change in forecasted gas costs will result in a change to the proposed GCR factors and the resulting bill impacts to customers. The Company is in the process of updating its SENDOUT® model to recalculate the GCR factors presented in this filing. It does not, however, expect that the correction to the forecast data will result in gas costs, gas rates, and bill impacts that differ significantly from those presented in this filing.

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As described in Gas Pricing Panel’s testimony, based upon the Company’s current calculations of GCR factors, an average residential heating customer using 845 therms per year will see a total annual bill of \$1,696.23 based on the proposed GCR and DAC factors, which is a decrease of \$57.32, or 3.3 percent, from last year’s bills. This overall decrease is comprised of a decrease of \$22.33 as a result of the currently calculated GCR factors; a decrease of \$33.27 as a result of the proposed DAC factors as revised in a supplemental filing on September 1, 2023, in Docket No. 23-23-NG; and a decrease of \$1.72 in Gross Earnings Tax. Due to the Company’s ongoing work to update its GCR and DAC factor calculations, however, final bill impacts are not known at this time. A change in GCR factors resulting from the ongoing recalculations will also have a small impact on the Low Income Discount Recovery Factor included in the Company’s DAC filing.<sup>2</sup> As a result, the Company will present its final bill impact analysis on or before September 15, 2023.

This filing contains a Request for Protective Treatment of Confidential Information in accordance with Rule 810-RICR-00-00-1.3(H) of the Public Utilities Commission’s (“PUC”) Rules of Practice and Procedure and R.I. Gen. Laws § 38-2-2(4)(B). Rhode Island Energy seeks protection from public disclosure certain confidential gas-cost pricing information and commercial contract terms which are provided in Attachments GSP-1, GSP-4, GSP-5, GSP-7, GSP-8 and GSP-9 to the pre-filed joint direct testimony of the Gas Supply Panel and Attachments GPP-1, GPP-3 and GPP-5 to the pre-filed joint direct testimony of the Gas Pricing Panel. Attachment EPM-4, the Company’s annual NGPMP Report, also contains confidential information. It is the subject of a previously filed motion for protective treatment dated June 2, 2023.

Accordingly, Rhode Island Energy has provided the PUC with two complete unredacted copies of the confidential materials in a sealed envelope marked **“Contains Privileged and Confidential Materials – Do Not Release”** and has included redacted copies of the materials for the public filing.

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<sup>2</sup> The Company does not expect that the correction to the forecast data will result in a change to the System Pressure Factor component of the DAC.

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Thank you for your attention to this matter. If you have any questions, please contact me at 401-709-3359.

Very truly yours,



Steven J. Boyajian

## Attachments

cc: Docket No. 23-23-NG Service List  
Leo Wold, Esq.  
John Bell, Division  
Al Mancini, Division (w/confidential Excel files)  
Jerome D. Mierzwa, Division Consultant (w/confidential Excel files)



direct testimony of Tyler G. Shields, Tara M. Mou and Peter R. Blazunas, referred to as the Gas Pricing Panel; and (3) Attachment EPM-4 to the pre-filed direct testimony of John M. Protano, Stephen D. Longo, Terry J. Crupi, Jr. and James M. Stephens referred to as the Energy Portfolio Management Panel.<sup>2</sup> In accordance with Rule 1.3(H)(3), Rhode Island Energy has provided a redacted public version of the GCR filing and an unredacted, confidential version.

Therefore, the Company requests that, pursuant to Rule 1.3(H), the PUC afford confidential treatment to the gas cost pricing information, contract terms and counter-party identities contained in the following: (1) Attachments GSP-1, GSP-4, GSP-5, GSP-7, GSP-9 and GSP-9 to the prefiled joint direct testimony of the Gas Supply Panel; and (2) Attachments GPP-1, GPP-3, and GPP-5 to the prefiled joint direct testimony of Mr. Blazunas (collectively, the “Confidential Attachments”).

## **II. LEGAL STANDARD**

Rule 1.3(H) provides that access to public records shall be granted in accordance with the Access to Public Records Act (APRA), R.I. Gen. Laws § 38-2-1, *et seq.* Under the APRA, all documents and materials submitted in connection with the transaction of official business by an agency is deemed to be a “public record,” unless the information contained in such documents and materials falls within one of the exceptions specifically identified in R.I. Gen. Laws § 38-2-2(4). To the extent that information provided to the PUC falls within one of the designated exceptions to the public records law, the PUC has the authority under the terms of APRA to deem such information as confidential and to protect that information from public disclosure.

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<sup>2</sup> Attachment EPM-4 consists of the Company’s Natural Gas Portfolio Management Plan report for the period from April 1, 2022 to March 31, 2023. This report was filed with the PUC on June 2, 2023 subject to a separate motion for protective treatment.

In that regard, R.I. Gen. Laws § 38-2-2(4)(B) provides that the following types of records shall not be deemed public:

Trade secrets and commercial or financial information obtained from a person, firm, or corporation which is of a privileged or confidential nature.

The Rhode Island Supreme Court has held that this confidential information exemption applies where the disclosure of information would be likely either (1) to impair the government's ability to obtain necessary information in the future; or (2) to cause substantial harm to the competitive position of the person from whom the information was obtained. *Providence Journal*, 774 A.2d 40 (R.I. 2001).

The first prong of the test is satisfied when information is provided to the governmental agency and that information is of a kind that would customarily not be released to the public by the person from whom it was obtained. *Providence Journal*, 774 A.2d at 47.

### **III. BASIS FOR CONFIDENTIALITY**

The gas cost pricing information, confidential contract terms and counter-party identities which are provided in Confidential Attachments are confidential and commercially sensitive information of the type that Rhode Island Energy would not ordinarily make public. As such, the information should be protected from public disclosure. Public disclosure of such information could impair Rhode Island Energy's ability to obtain advantageous pricing or other terms in the future, thereby causing substantial competitive harm. Accordingly, Rhode Island Energy is providing the information on a voluntary basis to assist the PUC with its decision-making in this proceeding, but respectfully requests that the PUC provide confidential treatment to the information.



**IV. CONCLUSION**

For the foregoing reasons, Rhode Island Energy respectfully requests that the PUC grant its Motion for Protective Treatment of Confidential Information.

Respectfully submitted,

**THE NARRAGANSETT ELECTRIC  
COMPANY d/b/a RHODE ISLAND ENERGY**

By its attorneys,



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Dated: September 1, 2023

1 **I. Introduction**

2 **Q. Please identify the members of the Gas Supply Panel.**

3 A. The Gas Supply Panel consists of Elizabeth D. Arangio, Samara A. Jaffe, Megan J. Borst,  
4 and James M. Stephens.

5

6 **Elizabeth D. Arangio**

7 **Q. Ms. Arangio, please state your name and business address.**

8 A. My name is Elizabeth Danehy Arangio. My business address is National Grid, 170 Data  
9 Drive, Waltham, Massachusetts 02451.

10

11 **Q. By whom are you employed and in what capacity?**

12 A. I am the Director of Gas Supply Planning for National Grid USA Service Company, Inc.  
13 (“National Grid Service Company”). In this position, I am responsible for gas supply  
14 planning for the resource portfolios for National Grid USA (“National Grid”). I am also  
15 responsible for National Grid’s gas Customer Choice programs. I offer this testimony on  
16 behalf of The Narragansett Electric Company d/b/a Rhode Island Energy (“Rhode Island  
17 Energy” or the “Company”) pursuant to the Transition Services Agreement by and  
18 among National Grid Service Company, National Grid (solely with respect to Section  
19 4.6), and the Company (the “TSA”).

20

1 **Q. Please describe your involvement with the Company.**

2 A. On May 25, 2022, PPL Rhode Island Holdings, LLC, a wholly owned indirect subsidiary  
3 of PPL Corporation, acquired 100 percent of the outstanding shares of common stock of  
4 the Company from National Grid (the “Acquisition”). Following the Acquisition, I have  
5 continued to fulfill my former job responsibilities for the Company pursuant to the TSA.  
6 I will continue to oversee these functions on behalf of Rhode Island Energy for the  
7 duration of the TSA.

8  
9 **Q. Please summarize your educational background and your professional experience.**

10 A. I graduated from the University of Massachusetts in 1991 with a Bachelor of Arts in  
11 Business Administration. In 1995, I graduated from Bentley College with a Master of  
12 Business Administration.

13  
14 From 1991 to 1994, I worked as a Gas Accounting Analyst in the Marketing Operations  
15 Department at Algonquin Gas Transmission Company. In 1994, I joined Boston Gas  
16 Company as a Gas Supply Analyst. In 1997, I was promoted to Group Leader  
17 Transportation Services. In this role, I was responsible for managing all activities  
18 associated with the Customer Choice program. In 1998, I was promoted to Director of  
19 Gas Acquisition and Transportation Services. In this role, I was responsible for the  
20 administration of the gas-resource portfolio and Customer Choice program in  
21 Massachusetts and, as of 2000, the resource portfolio of EnergyNorth Natural Gas, Inc.,

1 in New Hampshire. In February 2004, I assumed the additional responsibility of gas  
2 supply planning for the former KeySpan Corporation's New York and Long Island  
3 resource portfolios. Following the acquisition of KeySpan Corporation by National Grid  
4 plc, I assumed the added responsibility for the gas resource portfolios in upstate New  
5 York and Rhode Island. In August 2018, I assumed the added responsibility for all of  
6 National Grid's gas Customer Choice programs.

7  
8 **Q. Are you a member of any professional organizations?**

9 A. Yes. I am a member of the Northeast Gas Association and the New England-Canada  
10 Business Council.

11  
12 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**  
13 **("PUC") or any other regulatory commissions?**

14 A. Yes. I have testified before the PUC on numerous occasions, most recently in support of  
15 the Company's 2022 Gas Cost Recovery ("GCR") filing in Docket No. 22-20-NG. I  
16 have also testified before the Massachusetts Department of Public Utilities, the New  
17 Hampshire Public Utilities Commission, and the State of New York Department of  
18 Public Service.

19

1        **Samara A. Jaffe**

2        **Q. Ms. Jaffe, please state your name and business address.**

3        A. My name is Samara A. Jaffe. My business address is National Grid, 100 East Old  
4        Country Road, Hicksville, New York 11801.

5  
6        **Q. Please state your business position and responsibilities.**

7        A. I am the Director of Gas Contracting, Compliance and Hedging for National Grid Service  
8        Company. In this position, I am responsible for the acquisition of long-term gas supply  
9        and pipeline capacity; gas contract management; intervention in proceedings before the  
10       Federal Energy Regulatory Commission (“FERC”); compliance with FERC regulations  
11       in connection with National Grid’s gas trading activities for National Grid’s gas  
12       distribution companies in Massachusetts and New York; and oversight of the Company’s  
13       hedging program.

14  
15       **Q. Please describe your involvement with the Company.**

16       A. Prior to the Acquisition, I managed the Company’s acquisition of long-term gas supply  
17       and pipeline capacity, gas contract management and interventions and compliance with  
18       FERC regulations, as well as oversight of the Company’s hedging program. For the  
19       duration of the TSA, I will continue to advise the Company on matters related to the  
20       acquisition of long-term gas supply and pipeline capacity, gas contract management,  
21       provide input in federal regulatory proceedings to develop Company positions for its

1 interstate pipeline service portfolio, as well as oversee the hedging program on behalf of  
2 Rhode Island Energy. In this proceeding, I am offering testimony on behalf of the  
3 Company pursuant to the TSA.

4  
5 **Q. Please summarize your educational background and your professional experience.**

6 A. I graduated from the State University of New York at Buffalo in 2006 with a Bachelor of  
7 Arts degree in Chemistry. In 2012, I graduated from Touro Law Center with a Juris  
8 Doctor. In 2016, I graduated from Dowling Institute with a Master of Business  
9 Administration. I joined KeySpan in 2007 as a Natural Gas Scheduler with responsibility  
10 for scheduling natural gas on interstate pipelines utilized by the Company to meet the  
11 requirements of its wholesale firm gas customers. After graduating from Touro Law  
12 Center in 2012, I accepted the role of Program Manager for my group and was promoted  
13 to Director in April of 2021.

14  
15 **Q. Have you previously testified in regulatory proceedings?**

16 A. Yes. I most recently testified before the PUC in support of the Company's 2022 GCR  
17 filing in Docket No. 22-20-NG. I have also testified numerous times before the  
18 Massachusetts Department of Public Utilities on behalf of Boston Gas Company.

19

1        **Megan J. Borst**

2        **Q. Ms. Borst, please state your name and business address.**

3        A. My name is Megan J. Borst. My business address is National Grid, 100 East Old  
4        Country Road, Hicksville, New York 11801.

6        **Q. Please describe your business position and responsibilities.**

7        A. I am a Manager in the Gas Supply Planning group for National Grid USA. In this  
8        capacity I am responsible for gas supply planning activities for the gas resource portfolio  
9        of National Grid's upstate NY subsidiary. Prior to the Acquisition, I performed the same  
10       functions for the Company. Following the Acquisition, I have continued to fulfill my  
11       former job responsibilities for the Company pursuant to the TSA. I will continue to  
12       oversee these functions on behalf of Rhode Island Energy for the duration of the TSA.

14       **Q. Please summarize your educational background and professional experience.**

15       A. I graduated from Adelphi University in 2007 with a Bachelor of Science in Mathematics  
16       and a Minor in Business. In 2009, I graduated from Dowling College with a Master of  
17       Business Administration. From 2006 to 2007, I worked as an intern in KeySpan's Risk  
18       Management Group and then as an intern on the Gas Scheduling team whereupon I was  
19       hired as a full-time employee in June 2007. Following National Grid's acquisition of  
20       KeySpan, I was a Scheduler with responsibilities for all of National Grid's portfolios. In  
21       2011, I joined the Gas Supply Planning group as a Planner and have since been promoted

1 to Manager with responsibilities for the Rhode Island Energy and Niagara Mohawk  
2 Power Corporation portfolios. In this proceeding, I am testifying on behalf of the  
3 Company pursuant to the TSA.

4  
5 **Q. Have you previously testified in regulatory proceedings?**

6 A. Yes. I most recently testified before the PUC in support of the Company's 2021 GCR  
7 filing in Docket No. 5180.

8  
9 **James M. Stephens**

10 **Q. Mr. Stephens, please state your name and business address.**

11 A. My name is James M. Stephens. My business address is Rhode Island Energy, 280  
12 Melrose Street, Providence, Rhode Island 02907.

13  
14 **Q. By whom are you employed and in what capacity?**

15 A. I am employed by Rhode Island Energy, and I serve as the Director of Gas Procurement  
16 for Rhode Island Energy. In this position, I am responsible for managing the planning,  
17 contracting, and procurement of natural gas commodity, pipeline and storage capacity,  
18 and peaking resources to meet the short- and long-term requirements of the Company's  
19 gas customers. I am also responsible for Rhode Island Energy's Customer Choice  
20 program. In this proceeding, I am offering testimony on behalf of the Company.

21



1 **Q. Please summarize your educational background and your professional experience.**

2 A. I hold a Bachelor of Science degree in Management and a Master of Business  
3 Administration with a concentration in Operations Management from Bentley College. I  
4 have 35 years of experience in the energy industry and have held management positions  
5 at consulting firms and natural gas local distribution companies. In my role as a  
6 consultant, I have assisted numerous clients with various natural gas-related  
7 engagements, including: the analysis of regional energy market dynamics and the  
8 associated drivers for new natural gas infrastructure; the evaluation of capacity  
9 opportunities associated with open seasons on various pipelines; the evaluation of new  
10 markets/opportunities; integrated resource plans; and natural gas supply portfolio  
11 evaluation and optimization. I was also responsible for Gas Supply Procurement and  
12 Portfolio Optimization for Colonial Gas Company which was a subsidiary of National  
13 Grid and was merged into Boston Gas Company in 2020.

14  
15 **Q. Are you a member of any professional organizations?**

16 A. Yes. I am a member of the Northeast Gas Association, Northeast Energy and Commerce  
17 Association, and the Guild of Gas Managers.

18  
19 **Q. Have you previously testified before the PUC?**

20 A. Yes. I have testified before the PUC in Docket No. 22-20-NG in support of the  
21 Company's 2022 GCR filing. I also supported the development of the Company's Gas

1 Long-Range Resource and Requirements Plan for the Forecast Period 2023/24 to 2027/28  
2 dated June 30, 2023 (the “2023 LRP”).  
3

4 **Q. What is the purpose of your joint testimony in this proceeding?**

5 A. Our testimony provides support for the estimated gas costs and items relating to the  
6 Company’s proposed 2023-24 GCR factors. In addition, our testimony discusses  
7 modifications that the Company has made to its portfolio for the 2023-24 GCR period.  
8

9 **Q. Are you sponsoring attachments to your testimony?**

10 A. Yes. We are sponsoring the following attachments that accompany our testimony:  
11

12 Attachment GSP-1 Projected Gas Costs – **CONFIDENTIAL Information**

13 Attachment GSP-2 NYMEX Strip Comparison & Forward Curves

14 Attachment GSP-3 Rule Curves

15 Attachment GSP-4 Transaction Confirmation for AMA Dawn Waddington to  
16 Zone 6 – **CONFIDENTIAL Information**

17 Attachment GSP-5 Transaction Confirmation for AMA Portland XPress  
18 (“PXP”) – **CONFIDENTIAL Information**

19 Attachment GSP-6 RFP for AMA Columbia Gas Transmission (“TCo”)

1 Attachment GSP-7 Transaction Confirmations for AMA Dracut to Citygate  
2 and for Dracut and Beverly Supply – **CONFIDENTIAL**  
3 **Information**

4 Attachment GSP-8 Transaction Confirmation for Winter Liquid Refill –  
5 **CONFIDENTIAL Information**

6 Attachment GSP-9 Transaction Confirmation for LNG Trucking Services –  
7 **CONFIDENTIAL Information**

8

9 **II. Projected Gas Costs**

10 **Q. What commodity prices were used to develop the proposed GCR factors?**

11 A. The proposed GCR factors are based on the New York Mercantile Exchange  
12 (“NYMEX”) forward curve as of the close of trading on August 4, 2023. The NYMEX  
13 forward curve, which represents the current value of natural gas at the Henry Hub for  
14 delivery in the future, is the baseline price assumption for the GCR. The Company then  
15 adjusts this baseline with regional basis forward curves as of August 4, 2023, to estimate  
16 prices at the locations at which it expects to purchase gas supplies. The GCR factors also  
17 reflect underground storage and liquefied natural gas (“LNG”) inventory costs as of  
18 August 1, 2023, and the projected cost of purchasing gas through the remainder of the  
19 underground storage and LNG injection season. Attachment GSP-1, page 1 of 17

1 provides a summary of gas costs by major cost categories; and pages 2 through 13 of 17  
2 show the cost detail by supply source.

3  
4 **Q. How does the NYMEX forward curve referenced in the current GCR year compare**  
5 **to last year's forward curve?**

6 A. Attachment GSP-2 compares NYMEX pricing from October 3, 2022, utilized in last  
7 year's GCR filing to NYMEX pricing from August 4, 2023, used in this current filing.  
8 On average, the August 4, 2023 NYMEX strip is \$3.11 per MMBtu, or 47.2 percent,  
9 lower compared to the October 3, 2022 NYMEX strip during the peak season of  
10 November through March. During the off-peak season of April through October, the  
11 August 4, 2023 NYMEX strip is on average \$1.61 per MMBtu, or 33.3 percent, lower  
12 compared to the October 3, 2022 NYMEX strip. Overall, the August 4, 2023 NYMEX  
13 strip is an average of \$2.24 per MMBtu, or 40.2 percent, lower compared to the October  
14 3, 2022 NYMEX strip.

15  
16 **Q. In addition to planning for design day, normal and design year, and cold snap**  
17 **requirements as outlined in the Gas Load Forecasting Panel, does the Company**  
18 **continue to plan to meet forecasted peak hour requirements?**

19 A. Yes. The Company continues to plan for forecasted peak hour requirements in addition  
20 to design day, normal and design year, and cold snap requirements.

21

1 **Q. How does the Company determine peak hour requirements?**

2 A. Once the design day sendout requirement for all firm customers<sup>1</sup> is established, the  
3 Company converts this sendout to a peak hour based on a five percent peak-hour factor  
4 (i.e., the peak hour requirement represents 1/20<sup>th</sup> of the peak day requirement). The  
5 Company then applies the peak-hour requirement to its Synergi network analysis  
6 modeling software by means of growth factors generated from the zonal (i.e., zip code)  
7 forecast. The resulting peak-hour Synergi models are used to perform various analyses  
8 necessary for distribution system operations (e.g., regulator pressure settings, LNG  
9 requirements) and capital planning.

10

11 **Q. How are projected gas costs calculated?**

12 A. Consistent with prior filings, projected gas costs are calculated using the SENDOUT®  
13 model to perform a dispatch optimization of the portfolio of gas supply, pipeline  
14 transportation, underground storage, and peaking supplies. SENDOUT® allows the  
15 Company to determine the optimal dispatch of its existing resources subject to  
16 contractual and operating constraints to minimize the cost of supply over the year. The  
17 pricing of various pipeline services is based directly on the pipeline tariffs and the rates in  
18 effect as of August 1, 2023. The pricing of gas supplies is based on the August 4, 2023

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<sup>1</sup> This design day requirement reflects total firm load, including FT- 1 capacity exempt design day load and the FT-1 capacity eligible storage and peaking design day load.

1 NYMEX forward curve and regional basis curves, also from August 4, 2023, as described  
2 above.

3  
4 **Q. How did the Company categorize the projected gas cost components?**

5 A. For the purpose of this filing, gas costs are disaggregated into two components: (1) Fixed  
6 Costs and (2) Variable Costs. Fixed Costs include all fixed costs related to the purchase,  
7 storage, or delivery of firm gas, including pipeline and supplier fixed reservation costs  
8 and demand charges. The Company will incur Supply Fixed Cost Components in  
9 consideration of a right, but not the obligation, to call on transportation and/or supply  
10 needed to meet customers' supply requirements.

11  
12 Variable Costs include all variable costs of firm gas, including, but not limited to,  
13 commodity costs, taxes on commodity and other gas supply expenses incurred to  
14 transport supplies, transportation fees, storage commodity costs, taxes on storage  
15 commodity and other gas storage expense incurred to transport supplies, and inventory  
16 commodity costs.

17  
18 A summary of gas costs included in the GCR and disaggregated into these cost  
19 components by month for the period November 2023 through October 2024 is shown in  
20 Attachment GSP-1, page 1 of 17.

21

1 **Q. Please describe Attachment GSP-1, Pages 2 through 17.**

2 A. Attachment GSP-1 includes the following information:

- 3 • Pages 2 through 12 show the supporting detail for gas costs included in this filing for  
4 the period November 2023 through October 2024;
- 5 ○ Pages 2 through 4 show a summary of volumes and costs by supply path;
- 6 ○ Pages 5 through 6 show the detail pertaining to commodity costs listed by supply  
7 source;
- 8 ○ Pages 7 through 10 show the variable and fixed cost details for transportation and  
9 storage;
- 10 ○ Page 11 includes the detail supporting the supplier fixed costs;
- 11 ○ Page 12 shows the fixed costs attributable to hourly peaking needs;
- 12 • Page 13 includes a summary of the projected underground storage and LNG  
13 inventories;
- 14 • Pages 14 through 17 show the optimized, forecasted sendout by supply source under  
15 normal weather conditions from the SENDOUT® model and the detailed makeup of  
16 supply by pipeline source, storage contract, and peaking facility/contract;
- 17 ○ Pages 14 through 15 show the forecasted volumes at the receipt or purchase point;  
18 and
- 19 ○ Pages 16 through 17 show the forecasted volumes at the point of delivery after all  
20 pipeline fuel is accounted for.

21

1 The pricing included in this filing reflects actual pricing and indicative pricing and terms  
2 based on the Company's current contracts with suppliers. To comply with confidentiality  
3 terms in the Company's agreements with suppliers, charges for the supply contracts have  
4 been redacted in the public version of the filing.

5  
6 **Q. Please describe the Company's process for calculating fixed costs associated with**  
7 **peak hour requirements.**

8 A. The Company has identified the various contracts needed to support peak hour demand  
9 that is in excess of peak day demand.<sup>2</sup> Although all contracts are required to meet total  
10 peak hour demand, the fixed costs associated with the following assets have been  
11 specifically allocated to the peak hour for the winter 2023-24 season: (1) portable LNG;  
12 (2) the Company's transportation contracts on Tennessee Gas Pipeline ("Tennessee" or  
13 "TGP") for 35,000 Dth/day with a receipt point of Dracut, Massachusetts; (3) citygate  
14 delivered arrangement on Algonquin Gas Transmission ("Algonquin"); (4) LNG  
15 trucking; and (5) the Company's transportation contract on Algonquin for 5,000 Dth/day  
16 with a receipt point of Beverly, Massachusetts. The fixed costs of these assets will be  
17 incorporated into the System Pressure Factor calculations and will be charged to all  
18 customers through the Distribution Adjustment Clause ("DAC"). The Company is filing

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<sup>2</sup> See RIPUC Order No. 24275, Docket No. 5180 issued December 16, 2021, at 29, para. 23. The Company has allocated the full volume of the Tennessee transportation capacity and associated supply to meet peak hour requirements.



1 its Supplemental DAC in Docket No. 23-23-NG concurrently with this filing, which  
2 includes the System Pressure Factor, as discussed further in the Prefiled Joint Direct  
3 Testimony of the Gas Pricing Panel.

4  
5 **Q. Please describe the Company’s process for calculating variable costs associated with**  
6 **peak hour requirements.**

7 A. As a result of discussions with the Division of Public Utilities and Carriers (“Division”)  
8 in 2020, the Company intends to include the 2023-24 incremental variable costs  
9 associated with the peak hour resources in the DAC reconciliation if these costs are  
10 significant. As was the case for 2022/23, the Company will track the volumes and  
11 variable costs of these resources when they are dispatched to meet the hourly  
12 requirements of the Company’s customers and will work with the Division after the  
13 winter to determine whether they are significant enough to include in the DAC  
14 reconciliation. The Company is not proposing to include any variable costs associated  
15 with 2022/23 supplies in the 2022/23 DAC reconciliation as no supplies were dispatched  
16 to specifically meet peak hour requirements during the 2022/23 winter season.

17  
18 **Q. How do the gas costs presented in the Company’s GCR filing compare with those**  
19 **submitted to the Division in the Company’s 2023 LRP?**

1 A. Total gas costs are \$4 million lower in this GCR filing compared with the costs  
2 forecasted in the Company's 2023 LRP. The differences are summarized in the  
3 following table:  
4

<b>Cost Item</b>	<b>Difference in \$Millions (GCR value – LRP value)</b>
a. Fixed Costs	\$4.9
b. Fixed Cost Credits	\$7
c. Net Fixed Costs (a-b)	\$(2)
d. Variable Costs	\$(2)
e. NGPMP Credit	\$0.00
f. Total Gas Costs (c+d-e)	\$(4)

5

6 **Q. Please summarize major drivers for the differences in costs between the 2023 LRP**  
7 **and this 2023 GCR filing.**

8 A. The major drivers of the \$4 million reduction in gas costs between the 2023 LRP and this  
9 2023 GCR filing are as follows.

- 10 1. **FIXED COSTS:** Fixed costs increased by \$4 million. This increase is driven  
11 primarily by an increase in supplier demand charges, which are discussed further  
12 below. This increase of \$4 million is offset by an increased fixed cost credit of \$7  
13 million, resulting in a net fixed cost decrease of \$2 million.
- 14 2. **VARIABLE COSTS:** Total variable costs decreased by \$2 million from the  
15 2023 LRP to the 2023 GCR due to slight decreases in commodity costs across  
16 most purchase points. Although the average November 2023 through March 2024  
17 NYMEX forward curve increased by \$0.04 per dekatherm, or 1.08 percent, and

1 by \$0.02 per dekatherm, or 0.53 percent, over the full 2023-24 gas year, the basis  
2 for most purchase points in the portfolio have decreased. The basis projections  
3 can be seen in Attachment GSP-2.  
4

5 **III. Gas Supply Portfolio**

6 **Q. Does the Company have any new capacity additions to its portfolio for the 2023-24**  
7 **year?**

8 A. Yes. On May 23, 2017, the Company executed an agreement with Tennessee to phase  
9 in firm transportation entitlements totaling 20,000 Dth/day from Dracut to the  
10 Company's citygate at Cranston between the periods of November 1, 2018, through  
11 November 1, 2023. Based on the terms of that agreement, to date the Company has had  
12 access to 15,000 Dth of that capacity; the additional 5,000 Dth/day of capacity will be  
13 available to the Company beginning November 1, 2023. In addition to this previously  
14 contracted for firm transportation, the Company has also secured an incremental 5,000  
15 Dth/day of Tennessee transportation capacity to its citygate at Pawtucket; this capacity  
16 also has a receipt point of Dracut, Massachusetts, bringing the Company's total pipeline  
17 capacity originating at Dracut to 55,000 Dth/day.<sup>3</sup> Finally, in Docket No. 22-20-NG, the  
18 Company indicated that it was in the process of securing access to 5,000 Dth/day of

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<sup>3</sup> In addition, the Company has an incremental 29,000 Dth/day of Tennessee Dracut capacity with upstream capacity entitlements on Enbridge Gas, TransCanada, and Portland Natural Gas Transmission System ("PNGTS") to access gas supplies at Dawn, Ontario.

1 capacity on Algonquin from Beverly to the Company's citygate at Dey Street beginning  
2 November 2022; this agreement has since been finalized and is available to the  
3 Company on a year-round basis, with a right to continue in evergreen.

4  
5 **Q. Have there been any significant changes to the way the Company purchases gas?**

6 A. No, the Company's portfolio continues to be well positioned to take advantage of lower-  
7 priced supplies from the Marcellus basin utilizing its economically priced market area  
8 transportation on existing long and short-haul capacity. On most days, the Company can  
9 purchase less expensive supplies at the TETCO Market Area 2 ("M2") and Market Area  
10 3 ("M3") receipt points and can utilize its pipeline transportation capacity contracts to  
11 deliver supply to the Company's citygates on Algonquin. Likewise, the Company can  
12 purchase supplies in Tennessee's Zone 4, using existing pipeline transportation contracts  
13 previously used to purchase Gulf of Mexico supplies. The Company can take advantage  
14 of these less expensive supplies without incurring any additional fixed costs while still  
15 maintaining optionality to reach back to the Gulf basin should economics or reliability  
16 dictate it is prudent to do so.

17  
18 **Q. Please briefly discuss the status of the National Grid LNG ("NGLNG") and**  
19 **Northeast Energy Center liquefaction projects and the associated costs included in**  
20 **this GCR filing.**

1 A. For purposes of the GCR and as more fully set forth below, NGLNG has commenced  
2 service and the Company currently anticipates Northeast Energy Center to be in service  
3 for the end of the 2023 refill season. The Company provides the following updates on  
4 the status of the liquefaction projects with both NGLNG and Northeast Energy Center  
5 based on recent updates provided by the project developers.

6  
7 **NGLNG**

8 The Company previously entered into a precedent agreement for a term of 20  
9 years for liquefaction services for up to 2,616 Dth per day and 507,504 Dth per  
10 refill season at NGLNG's existing storage facilities located in Providence, Rhode  
11 Island. As of May 24, 2023, NGLNG commenced service, and the Company is  
12 able to utilize its existing Algonquin capacity to transport volumes to the NGLNG  
13 plant in Providence for liquefaction during the off-peak period. The Company  
14 has included the annual costs associated with NGLNG firm liquefaction services  
15 in this GCR filing.

16  
17 **Northeast Energy Center, LLC ("Northeast Energy")**

18 Once in service, Northeast Energy will allow the Company to liquify 1,780  
19 Dth/day and 380,920 Dth per refill season for a term of 15 years using its  
20 Tennessee capacity. The LNG can then be trucked from the facility to the  
21 Company's LNG facilities in Rhode Island. The Company has included the

1 annual costs associated with Northeast Energy firm liquefaction services in this  
2 GCR filing.

3  
4 **Q. How will the Company supply the Dawn capacity path in Ontario, Canada to**  
5 **Tennessee Zone 6 via Iroquois for the 2023-24 year?**

6 A. The Company issued a request for proposals (“RFP”) for an Asset Management  
7 Arrangement (“AMA”) for a term of one-year effective November 1, 2023. The RFP  
8 requested a maximum daily quantity (“MDQ”) of 1,000 Dth/day with a monthly option  
9 for the Company to elect a baseload quantity and any remaining volumes available as a  
10 daily call option during the months of November 2023 through April 2024. These  
11 supplies will be delivered directly to the Company’s TGP city gate in Lincoln, Rhode  
12 Island by the asset manager. Subject to satisfying the gas supply requirements associated  
13 with the AMA, the named asset manager has the right to utilize the assigned capacity for  
14 its own account. In exchange, the Company will receive an asset management fee, which  
15 is then fully credited to its customers. Please see Attachment GSP-4 for a copy of the  
16 transaction confirmation.

17  
18 **Q. How will the Company supply the PNGTS PXP Project capacity path for the 2023-**  
19 **24 year?**

20 A. The PNGTS PXP capacity allows the Company to access up to 29,000 Dth/day from  
21 Dawn, Ontario by way of agreements with Enbridge Gas, TransCanada, and PNGTS to

1 deliver firm supplies into the Company's firm transportation capacity with Tennessee at  
2 Dracut. To supply this path, the Company issued an RFP soliciting proposals for an  
3 AMA to manage its Canadian transportation capacity. Through the RFP process, the  
4 Company was willing to consider AMAs that required assignment of the Company's  
5 capacity on Enbridge and TransCanada to East Hereford on a non-ratable basis to manage  
6 fluctuations across holidays and weekends. Subject to satisfying the gas supply  
7 requirements associated with the AMA, the named asset manager has the right to utilize  
8 the assigned Canadian capacity for its own account. In exchange, the Company will  
9 receive an asset management fee, which is then fully credited to the customers. As part  
10 of the agreement, the Company will reserve the right to withhold the necessary amount of  
11 capacity needed to satisfy its assignments to Marketers. Please see Attachment GSP-5  
12 for a copy of the transaction confirmation.

13  
14 **Q. Will the Company be entering into an AMA using its TCo transportation for the**  
15 **2023-24 year?**

16 A. Yes, the Company issued an RFP for an AMA for a term of one-year effective November  
17 1, 2023. The RFP requested a MDQ of 10,000 Dth/day for volumes available as a daily  
18 call option during the months of November 2023 through April 15, 2024, via the release  
19 of a portion of the Company's TCo capacity from Broad Run to the interconnect with  
20 Algonquin at the Hanover, New Jersey interconnect. These supplies will be delivered  
21 directly to the interconnection between TCo and Algonquin at Hanover by the asset

1 manager. Subject to satisfying the gas supply requirements associated with the AMA, the  
2 named asset manager has the right to utilize the assigned capacity for its own account. In  
3 exchange, the Company will receive an asset management fee, which is then fully  
4 credited to its customers. The Company is presently negotiating a transaction  
5 confirmation to memorialize the trade. Please see Attachment GSP-6 for a copy of the  
6 RFP.

7  
8 **Q. How will the Company supply its Tennessee Dracut capacity and Algonquin Beverly**  
9 **capacity for the 2023-24 year?**

10 A. For the 2023-24 heating season, the Company has a combined total of 60,000 Dth/day of  
11 pipeline capacity on Tennessee and Algonquin originating at Dracut and Beverly,  
12 respectively. To supply these capacity paths, the Company has issued several RFPs  
13 seeking both an AMA for the Tennessee transportation capacity as well as gas supply  
14 arrangements at Dracut and Beverly. As a result of these RFPs, the Company has  
15 executed transaction confirmations for an AMA and gas supplies. In total, these  
16 contracts serve the Dracut and Beverly capacity commensurate with forecasted firm  
17 customer requirements for the 2023-24 heating season. Copies of the transaction  
18 confirmations to serve the Dracut and Beverly capacity are provided as Attachment  
19 GSP-7.

20



1 **Q. Is the Algonquin citygate supply arrangement still in place for the 2023-24 year?**

2 A. Yes. Beginning with the 2019/2020 heating season, the Company entered into an  
3 arrangement with Constellation LNG LLC (“Constellation”) whereby the Company has  
4 the right, but not the obligation, to call on Constellation to deliver up to 14,100 Dth/day  
5 to the Company’s citygates on Algonquin. These supplies remain available to the  
6 Company through the 2023-24 heating season.<sup>4</sup>

7  
8 **Q. Are portable LNG storage and vaporization contracts and/or support services in  
9 place for the 2023-24 year?**

10 A. Yes. The Company has a contract for support services for its Cumberland facility and  
11 LNG storage, vaporization, and support services for its Old Mill Lane facility.

12  
13 **Q. Has the Company contracted for winter liquid volumes for the 2023-24 year?**

14 A. Yes. As in years past, the Company has issued an RFP for winter liquid refill. As a  
15 result of the RFP, the Company has contracted for winter-only LNG to support LNG  
16 operations throughout the winter period at the portable LNG storage sites at Cumberland  
17 and Old Mill Lane, as well as the Exeter and NGLNG/Providence LNG facilities. The

---

<sup>4</sup> As noted in the 2023 LRP, it remains unclear if Constellation will continue to operate its LNG import terminal at Everett, Massachusetts beyond 2024. The Company is engaged in on-going discussions and negotiations with Constellation regarding service from the Everett Marine Terminal.

1           Company has secured 120,000 Dth of firm winter only liquid for the 2023-24 heating  
2           season. Please see Attachment GSP-8 for a copy of the transaction confirmation.

3

4   **Q.    Has the Company arranged for LNG trucking services for the 2023-24 year?**

5   A.    Yes, the Company has contracted for firm LNG trucking services for the 2023-24 year.

6           Please see Attachment GSP-9 for a copy of the transaction confirmation.

7

8   **Q.    Does this filing have any potential impacts on the Act on Climate's requirements for  
9           reduction in carbon emissions?**

10  A.    No, the Company does not anticipate that the Act on Climate will alter customer demand  
11           during the upcoming GCR year. In this docket, the Company has presented those costs to  
12           be incurred in the procurement of gas supplies necessary to meet forecasted customer  
13           demand consistent with least cost dispatch.

14

15  **Q.    Does this conclude your testimony?**

16  A.    Yes.

Attachments of the Gas Supply Panel

Attachment GSP-1	Projected Gas Costs – <b>CONFIDENTIAL Information</b>
Attachment GSP-2	NYMEX Strip Comparison & Forward Curves
Attachment GSP-3	Rule Curves
Attachment GSP-4	Transaction Confirmation for AMA Dawn Waddington to Zone 6 – <b>CONFIDENTIAL Information</b>
Attachment GSP-5	Transaction Confirmation for AMA Portland XPress (“PXP”) – <b>CONFIDENTIAL Information</b>
Attachment GSP-6	RFP for AMA Columbia Gas Transmission (“TCO”)
Attachment GSP-7	Transaction Confirmations for AMA Dracut to Citygate and for Dracut and Beverly Supply – <b>CONFIDENTIAL Information</b>
Attachment GSP-8	Transaction Confirmation for Winter Liquid Refill – <b>CONFIDENTIAL Information</b>
Attachment GSP-9	Transaction Confirmation for LNG Trucking Services - <b>CONFIDENTIAL Information</b>

Attachment GSP-1  
Summary of Projected Gas Costs

**REDACTED**

The Narragansett Electric Company Gas Cost Recovery Cost of Gas (\$000)														Total
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24		
<i>Normal Weather Scenario - Sales</i>														
<b>FIXED COSTS</b>														
Total Transportation Fixed Costs	\$ 5,103.0	\$ 5,440.2	\$ 5,440.2	\$ 5,440.2	\$ 5,440.2	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	\$ 5,103.0	62,584.6
Total Storage Delivery Fixed Costs	\$ 479.2	\$ 479.2	\$ 479.2	\$ 479.2	\$ 479.2	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	5,441.4
Total Storage Fixed Costs	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	\$ 654.8	7,857.3
Total Liquefaction Fixed Costs	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	8,955.3
Total Supplier Fixed Costs														22,664.7
LESS:														
AMA Credits	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	\$ 135.8	1,629.8
Hourly Peaking Fixed Costs	\$ 747.1	\$ 5,943.4	\$ 5,943.4	\$ 5,943.4	\$ 5,943.4	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	25,841.6
TOTAL FIXED COSTS														80,031.9
<b>VARIABLE COSTS</b>														
<u>Commodity</u>														
Commodity for Purchases to City Gate	\$ 4,965.2	\$ 9,294.6	\$ 12,595.2	\$ 11,446.2	\$ 9,944.0	\$ 4,906.5	\$ 2,501.2	\$ 1,622.6	\$ 1,344.5	\$ 1,387.6	\$ 1,393.4	\$ 2,948.4	\$ 2,948.4	64,349.6
Commodity for Purchases to Injections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 488.9	\$ 1,520.3	\$ 1,939.6	\$ 1,032.3	\$ 1,416.9	\$ 1,610.8	\$ 1,521.7	\$ 1,521.7	9,530.5
Total Commodity Costs	\$ 4,965.2	\$ 9,294.6	\$ 12,595.2	\$ 11,446.2	\$ 9,944.0	\$ 5,395.4	\$ 4,021.6	\$ 3,562.2	\$ 2,376.9	\$ 2,804.6	\$ 3,004.2	\$ 4,470.2	\$ 4,470.2	73,880.2
<u>Withdrawal</u>														
Underground Storage Withdrawal Value	\$ 271.5	\$ 3,322.4	\$ 3,635.6	\$ 3,408.6	\$ 2,058.6	\$ 536.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	13,232.8
LNG Storage Withdrawal Value	\$ 235.0	\$ 260.3	\$ 2,781.1	\$ 1,768.4	\$ 242.9	\$ 230.9	\$ 208.1	\$ 179.9	\$ 172.2	\$ 162.8	\$ 146.3	\$ 136.0	\$ 136.0	6,523.8
Total Storage Withdrawal Value	\$ 506.5	\$ 3,582.7	\$ 6,416.7	\$ 5,176.9	\$ 2,301.5	\$ 767.1	\$ 208.1	\$ 179.9	\$ 172.2	\$ 162.8	\$ 146.3	\$ 136.0	\$ 136.0	19,756.5
<u>Transportation</u>														
Variable Costs for Purchases to City Gate	\$ 272.5	\$ 318.2	\$ 345.1	\$ 318.0	\$ 285.1	\$ 85.2	\$ 39.0	\$ 78.2	\$ 57.2	\$ 60.9	\$ 78.4	\$ 141.4	\$ 141.4	2,079.2
Variable Costs for Storage Withdrawal	\$ 5.3	\$ 100.6	\$ 108.6	\$ 101.0	\$ 57.1	\$ 4.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	377.2
Variable Costs for Storage Injection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58.2	\$ 147.0	\$ 154.6	\$ 120.6	\$ 143.3	\$ 190.6	\$ 169.5	\$ 169.5	983.8
Total Transportation Variable Costs	\$ 275.6	\$ 380.5	\$ 414.0	\$ 381.4	\$ 331.3	\$ 138.1	\$ 164.2	\$ 208.6	\$ 169.4	\$ 185.3	\$ 246.8	\$ 288.9	\$ 288.9	3,184.2
Total Storage Variable Costs	\$ 2.2	\$ 38.3	\$ 39.8	\$ 37.6	\$ 10.9	\$ 9.8	\$ 21.8	\$ 24.1	\$ 8.5	\$ 18.9	\$ 22.2	\$ 22.0	\$ 22.0	256.0
LESS:														
LNG Trucking														-
Storage Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 416.6	\$ 1,384.1	\$ 1,816.5	\$ 860.2	\$ 1,269.4	\$ 1,446.5	\$ 1,382.6	\$ 1,382.6	8,575.7
Liquefaction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130.5	\$ 283.2	\$ 277.6	\$ 292.8	\$ 290.9	\$ 354.9	\$ 308.7	\$ 308.7	1,938.6
Total Storage and Liquefaction														10,514.3
TOTAL VARIABLE COSTS	\$ 5,749.6	\$ 13,296.1	\$ 19,465.6	\$ 17,042.2	\$ 12,587.6	\$ 5,763.3	\$ 2,748.3	\$ 1,880.7	\$ 1,573.9	\$ 1,611.3	\$ 1,618.1	\$ 3,225.9	\$ 3,225.9	86,562.6
TOTAL FIXED AND VARIABLE COSTS	\$ 12,434.2	\$ 20,057.4	\$ 26,226.9	\$ 23,803.5	\$ 19,348.9	\$ 12,377.9	\$ 9,362.9	\$ 8,495.3	\$ 8,188.5	\$ 8,225.9	\$ 8,232.7	\$ 9,840.5	\$ 9,840.5	166,594.5
NGPMP Credit	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	\$ 1,158.6	13,902.7
TOTAL GAS COSTS														152,691.8

Narragansett Electric Company  
Volume & Cost Summary  
Sendout Volumes (MDth)

Normal Weather Scenario - Sales

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<b>Algonquin</b>													
TETCO CDS Long Haul	1,118	1,175	1,122	1,075	1,083	25	494	962	415	754	922	1,117	10,263
TETCO SCT Long Haul	-	24	-	-	-	-	-	-	-	-	-	-	24
AIM	225	226	226	212	221	222	226	219	226	226	218	226	2,674
AGT M3	119	-	-	-	208	1,471	805	-	-	-	9	447	3,059
TCO Appalachia	351	948	1,019	953	1,019	-	50	43	50	-	32	23	4,487
Storage	79	538	569	538	197	157	-	-	-	-	-	-	2,078
<b>Total Algonquin</b>	<b>1,893</b>	<b>2,912</b>	<b>2,936</b>	<b>2,777</b>	<b>2,727</b>	<b>1,875</b>	<b>1,576</b>	<b>1,223</b>	<b>692</b>	<b>980</b>	<b>1,181</b>	<b>1,813</b>	<b>22,585</b>
<b>Tennessee</b>													
TGP Long Haul	552	392	679	578	335	192	29	68	-	-	85	244	3,155
TGP ConneXion	277	298	298	279	230	288	170	288	297	220	283	288	3,215
Storage	-	397	464	431	398	-	-	-	-	-	-	-	1,690
<b>Total Tennessee</b>	<b>829</b>	<b>1,087</b>	<b>1,441</b>	<b>1,287</b>	<b>963</b>	<b>480</b>	<b>199</b>	<b>356</b>	<b>297</b>	<b>220</b>	<b>368</b>	<b>532</b>	<b>8,060</b>
<b>Other</b>													
Dawn via PNGTS	13	176	489	363	25	-	-	-	-	-	-	-	1,065
Dracut	-	80	114	159	144	-	-	-	-	-	-	-	497
Dawn / Niagara / Waddington	-	10	31	32	5	-	-	-	-	-	-	-	79
Dominion / Transco Leidy	25	35	38	33	23	18	-	3	19	19	16	11	240
LNG Vapor	19	21	215	137	19	19	19	19	19	19	19	19	546
LNG Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
Beverly	-	5	53	42	-	-	-	-	-	-	-	-	100
City Gate	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other</b>	<b>57</b>	<b>327</b>	<b>941</b>	<b>766</b>	<b>216</b>	<b>37</b>	<b>19</b>	<b>21</b>	<b>38</b>	<b>38</b>	<b>35</b>	<b>31</b>	<b>2,526</b>
<b>Total Purchases</b>	<b>2,779</b>	<b>4,325</b>	<b>5,317</b>	<b>4,830</b>	<b>3,907</b>	<b>2,392</b>	<b>1,795</b>	<b>1,601</b>	<b>1,027</b>	<b>1,238</b>	<b>1,583</b>	<b>2,376</b>	<b>33,171</b>
<b>LESS:</b>													
Liquefaction	-	-	-	-	-	35	81	78	81	81	105	84	546
LNG Truck	-	-	-	-	-	-	-	-	-	-	-	-	-
AGT Storage Refill	-	-	-	-	-	25	545	507	112	379	467	459	2,495
TGP Storage Refill	-	-	-	-	-	140	49	265	230	150	249	252	1,334
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>200</b>	<b>675</b>	<b>850</b>	<b>424</b>	<b>610</b>	<b>821</b>	<b>795</b>	<b>4,375</b>
<b>Total Sendout</b>	<b>2,779</b>	<b>4,325</b>	<b>5,317</b>	<b>4,830</b>	<b>3,907</b>	<b>2,192</b>	<b>1,120</b>	<b>750</b>	<b>603</b>	<b>628</b>	<b>763</b>	<b>1,581</b>	<b>28,796</b>
Datacheck	2,779	4,325	5,317	4,830	3,907	2,192	1,120	750	603	628	763	1,581	28,796
Delta	-	-	-	-	-	-	-	-	-	-	-	-	-

Narragansett Electric Company  
Volume & Cost Summary  
Cost of Gas (\$000)

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<b>DEMAND</b>													
TETCO CDS Long Haul Transportation	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 14,703
TETCO SCT Long Haul Transportation	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 262
AIM Transportation	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 770	\$ 9,243
AGT M3 Transportation	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 127	\$ 1,521
TCO Appalachia Transportation	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 626	\$ 7,516
TGP Long Haul Transportation	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 442	\$ 5,307
TGP ConneXion Transportation	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 219	\$ 2,626
Dawn via PNGTS Transportation	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 1,093	\$ 13,121
Dracut Transportation	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 223	\$ 2,671
Dawn / Niagara / Waddington Transportation	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 31	\$ 369
Dominion / Transco Leidy Transportation	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 214
Manchester Lateral / Yankee Interconnect	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 260	\$ 3,117
Storage Delivery	\$ 479	\$ 479	\$ 479	\$ 479	\$ 479	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 5,441
Storage Capacity	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 364	\$ 4,371
NGLNG	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 291	\$ 3,486
LNG Truck	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 566
Liquefaction	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 746	\$ 8,955
Portable LNG	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 1,349
Beverly	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 564
Supplier Reservation	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 22,099
Total Demand	\$ 7,568	\$ 12,841	\$ 12,841	\$ 12,841	\$ 12,841	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 107,503
Datacheck	\$ 7,568	\$ 12,841	\$ 12,841	\$ 12,841	\$ 12,841	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 6,939	\$ 107,503
Delta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<b>COMMODITY</b>													
TETCO CDS Long Haul	\$ 2,064	\$ 3,278	\$ 3,745	\$ 3,578	\$ 3,310	\$ 61	\$ 1,132	\$ 2,268	\$ 1,043	\$ 1,814	\$ 1,837	\$ 2,068	\$ 26,198
TETCO SCT Long Haul	\$ -	\$ 80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80
AIM	\$ 401	\$ 595	\$ 680	\$ 652	\$ 652	\$ 556	\$ 566	\$ 539	\$ 569	\$ 569	\$ 446	\$ 442	\$ 6,666
AGT M3	\$ 263	\$ -	\$ -	\$ -	\$ 712	\$ 3,640	\$ 1,874	\$ -	\$ -	\$ -	\$ 18	\$ 948	\$ 7,456
TCO Appalachia	\$ 730	\$ 2,729	\$ 3,353	\$ 3,170	\$ 3,109	\$ -	\$ 125	\$ 108	\$ 126	\$ -	\$ 70	\$ 49	\$ 13,568
TGP Long Haul	\$ 1,145	\$ 1,161	\$ 2,241	\$ 1,930	\$ 1,067	\$ 497	\$ 77	\$ 170	\$ -	\$ -	\$ 189	\$ 536	\$ 7,869
TGP ConneXion	\$ 550	\$ 855	\$ 956	\$ 905	\$ 711	\$ 726	\$ 433	\$ 703	\$ 754	\$ 563	\$ 666	\$ 718	\$ 8,540
Dawn via PNGTS	\$ 36	\$ 591	\$ 1,726	\$ 1,304	\$ 86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,743
Dracut	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 691
Dawn / Niagara / Waddington	\$ -	\$ 34	\$ 106	\$ 107	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265
Dominion / Transco Leidy	\$ 49	\$ 100	\$ 128	\$ 111	\$ 71	\$ 50	\$ -	\$ 7	\$ 63	\$ 63	\$ 47	\$ 22	\$ 711
Storage Withdrawals	\$ 277	\$ 3,423	\$ 3,744	\$ 3,510	\$ 2,116	\$ 549	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,618
LNG Vapor	\$ 235	\$ 260	\$ 2,781	\$ 1,768	\$ 243	\$ 231	\$ 208	\$ 180	\$ 172	\$ 163	\$ 146	\$ 136	\$ 6,524
LNG Truck	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ -
Beverly	\$ -	\$ 0	\$ 2	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
City Gate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL COMMODITY	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 97,077
Datacheck	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$ 97,077
Delta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
TOTAL DC+CC	\$ 13,317	\$ 26,137	\$ 32,306	\$ 29,883	\$ 25,428	\$ 13,249	\$ 11,355	\$ 10,914	\$ 9,666	\$ 10,111	\$ 10,359	\$ 11,856	\$ 204,580
LESS:													
Liquefaction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130	\$ 283	\$ 278	\$ 293	\$ 291	\$ 355	\$ 309	\$ 1,939
LNG Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AGT Storage Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61	\$ 1,258	\$ 1,165	\$ 274	\$ 885	\$ 899	\$ 835	\$ 5,376
TGP Storage Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 356	\$ 127	\$ 651	\$ 587	\$ 385	\$ 547	\$ 548	\$ 3,200
Total Liquefaction & Storage													\$ 10,514
TOTAL GAS COST													\$ 194,066
Commodity to Sendout													\$ 86,563
Days/month	30	31	31	29	31	30	31	30	31	31	30	31	366
Unit Commodity Cost (\$/MMBtu)	\$2.069	\$3.074	\$3.661	\$3.528	\$3.222	\$2.629	\$2.455	\$2.506	\$2.609	\$2.566	\$2.121	\$2.041	\$3.006
NYMEX (08/04/2023)	\$3.075	\$3.514	\$3.737	\$3.666	\$3.387	\$3.092	\$3.081	\$3.171	\$3.274	\$3.321	\$3.302	\$3.383	



The Narragansett Electric Company  
Gas Commodity Costs  
Normal Year

Data Item	Commodity Cost													
	Commodity Cost (\$000)													
	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total	
AGT Citygate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
AIM at Ramapo	\$ 14.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21.5	
Beverly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dawn via IGTS	\$ -	\$ 16.68	\$ 45.22	\$ 10.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72.6	
Dawn via PNGTS	\$ 35.52	\$ 584.10	\$ 1,707.84	\$ 1,290.72	\$ 85.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,703.6	
Dominion SP	\$ 27.53	\$ 42.57	\$ 48.73	\$ 46.76	\$ 46.71	\$ 37.46	\$ -	\$ 1.20	\$ 38.07	\$ 37.81	\$ 29.71	\$ 18.28	\$ 374.8	
Dracut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dracut Supply	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dracut Supply2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 675.1	
Dracut Supply3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Dracut2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Millennium	\$ 380.13	\$ 587.81	\$ 672.98	\$ 645.67	\$ 645.05	\$ 517.28	\$ 502.87	\$ 495.66	\$ 525.68	\$ 522.19	\$ 410.31	\$ 411.89	\$ 6,317.5	
Niagara	\$ -	\$ 16.65	\$ 58.71	\$ 93.64	\$ 16.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 185.7	
Summer Liquid Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TCO Appalachia	\$ 712.09	\$ 2,680.31	\$ 3,300.68	\$ 3,120.95	\$ 3,057.30	\$ -	\$ 123.96	\$ 106.37	\$ 124.53	\$ -	\$ 69.08	\$ 48.27	\$ 13,343.5	
Tetco M2 CDS	\$ 1,886.45	\$ 3,093.02	\$ 3,567.68	\$ 3,408.75	\$ 3,139.70	\$ 58.57	\$ 1,091.43	\$ 2,092.91	\$ 937.30	\$ 1,682.62	\$ 1,672.62	\$ 1,911.48	\$ 24,542.5	
Tetco M2 SCT	\$ -	\$ 63.93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63.9	
Tetco M3	\$ 258.16	\$ -	\$ -	\$ -	\$ 704.32	\$ 3,572.44	\$ 1,800.75	\$ -	\$ -	\$ -	\$ 18.15	\$ 930.94	\$ 7,284.7	
TGP Z4 Cnx	\$ 546.00	\$ 850.05	\$ 950.88	\$ 901.12	\$ 707.72	\$ 718.70	\$ 428.69	\$ 695.62	\$ 746.28	\$ 556.85	\$ 620.24	\$ 630.05	\$ 8,352.2	
TGP Z4 LH	\$ 1,087.78	\$ 1,120.11	\$ 2,170.79	\$ 1,869.91	\$ 1,032.35	\$ 477.50	\$ 73.88	\$ 165.64	\$ -	\$ -	\$ 183.78	\$ 516.59	\$ 8,698.3	
Transco Leidy	\$ 17.53	\$ 51.38	\$ 71.71	\$ 58.02	\$ 21.67	\$ 6.03	\$ -	\$ 4.80	\$ 5.00	\$ 5.08	\$ 0.28	\$ 2.66	\$ 244.2	
Waddington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Winter Liquid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Grand Total</b>	<b>\$ 4,965.24</b>	<b>\$ 9,294.57</b>	<b>\$ 12,595.22</b>	<b>\$ 11,446.22</b>	<b>\$ 9,943.96</b>	<b>\$ 5,395.44</b>	<b>\$ 4,021.58</b>	<b>\$ 3,562.19</b>	<b>\$ 2,376.86</b>	<b>\$ 2,804.55</b>	<b>\$ 3,004.17</b>	<b>\$ 4,470.15</b>	<b>\$ 73,880.2</b>	

Data Item	Unit Cost (\$/Dth)												Weighted Average
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	
AGT Citygate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AIM at Ramapo	\$ 2.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.22
Beverly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dawn via IGTS	\$ -	\$ 3.26	\$ 3.43	\$ 3.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.40
Dawn via PNGTS	\$ 2.77	\$ 3.26	\$ 3.43	\$ 3.49	\$ 3.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.41
Dominion SP	\$ 1.69	\$ 2.53	\$ 2.89	\$ 2.97	\$ 2.77	\$ 2.30	\$ -	\$ 2.20	\$ 2.26	\$ 2.24	\$ 1.82	\$ 1.77	\$ 2.35
Dracut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut Supply	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut Supply2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.42
Dracut Supply3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Millennium	\$ 1.69	\$ 2.53	\$ 2.89	\$ 2.97	\$ 2.77	\$ 2.30	\$ 2.16	\$ 2.20	\$ 2.26	\$ 2.24	\$ 1.82	\$ 1.77	\$ 2.30
Niagara	\$ -	\$ 3.10	\$ 3.20	\$ 3.22	\$ 3.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.20
Summer Liquid Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TCO Appalachia	\$ 1.96	\$ 2.76	\$ 3.16	\$ 3.19	\$ 2.93	\$ -	\$ 2.40	\$ 2.43	\$ 2.41	\$ -	\$ 2.12	\$ 2.08	\$ 2.90
Tetco M3	\$ 2.13	\$ -	\$ -	\$ -	\$ 3.38	\$ 2.41	\$ 2.22	\$ -	\$ -	\$ -	\$ 2.10	\$ 2.06	\$ 2.36
Transco Leidy	\$ 1.77	\$ 2.76	\$ 3.24	\$ 3.28	\$ 3.10	\$ 2.33	\$ -	\$ 2.19	\$ 2.21	\$ 2.25	\$ 1.91	\$ 1.91	\$ 2.83
Waddington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tetco M2 CDS	\$ 1.65	\$ 2.60	\$ 3.14	\$ 3.13	\$ 2.86	\$ 2.28	\$ 2.14	\$ 2.13	\$ 2.22	\$ 2.19	\$ 1.77	\$ 1.67	\$ 2.35
Tetco M2 SCT	\$ -	\$ 2.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.60
TGP Z4 Cnx	\$ 1.95	\$ 2.82	\$ 3.16	\$ 3.20	\$ 3.05	\$ 2.46	\$ 2.49	\$ 2.38	\$ 2.47	\$ 2.49	\$ 2.12	\$ 2.09	\$ 2.55
TGP Z4 LH	\$ 1.95	\$ 2.82	\$ 3.16	\$ 3.20	\$ 3.05	\$ 2.46	\$ 2.49	\$ 2.38	\$ -	\$ -	\$ 2.12	\$ 2.09	\$ 2.72
Winter Liquid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Weighted Average</b>	<b>\$ 1.82</b>	<b>\$ 2.71</b>	<b>\$ 3.04</b>	<b>\$ 3.02</b>	<b>\$ 2.97</b>	<b>\$ 2.41</b>	<b>\$ 2.23</b>	<b>\$ 2.20</b>	<b>\$ 2.31</b>	<b>\$ 2.25</b>	<b>\$ 1.87</b>	<b>\$ 1.85</b>	<b>\$ 2.51</b>

The Narragansett Electric Company  
Gas Commodity Costs  
Normal Year

Commodity to Injections (\$000)	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Grand Total
AGT Citygate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AIM at Ramapo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Beverly	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Const Winter Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dawn via IGTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dawn via PNGTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dominion SP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10.5	\$ -	\$ -	\$ 32.5	\$ 32.4	\$ 24.4	\$ 99.8
Dracut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut Supply	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut Supply2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dracut Supply3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Millennium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46.3	\$ 101.4	\$ 67.5	\$ 68.2	\$ 74.2	\$ 44.7	\$ 34.0	\$ 436.4
Niagara	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Summer Liquid Refill	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TCO Appalachia	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124.0	\$ 106.4	\$ 124.5	\$ -	\$ 69.1	\$ 48.3	\$ 472.2
Tetco M3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22.4	\$ 79.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101.7
Transco Leidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.7	\$ -	\$ 1.9	\$ 3.2	\$ 2.7	\$ -	\$ -	\$ 8.6
Waddington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tetco M2 CDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58.6	\$ 1,091.4	\$ 1,122.6	\$ 224.1	\$ 928.3	\$ 869.1	\$ 767.3	\$ 5,061.4
Tetco M2 SCT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TGP Z4 Cnx	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350.5	\$ 124.2	\$ 475.5	\$ 579.8	\$ 379.3	\$ 422.4	\$ 343.9	\$ 2,675.5
TGP Z4 LH	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165.6	\$ -	\$ -	\$ 181.0	\$ 328.3	\$ 674.9
Winter Liquid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grand Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 488.9</b>	<b>\$ 1,520.3</b>	<b>\$ 1,939.6</b>	<b>\$ 1,032.3</b>	<b>\$ 1,416.9</b>	<b>\$ 1,610.8</b>	<b>\$ 1,521.7</b>	<b>\$ 9,530.5</b>

The Narragansett Electric Company  
Transportation Variable Costs  
Normal Year  
(\$000)

Data Item Total Transport Var Cost

Transportation Costs													
	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Grand Total
AGT M3	\$ 39.08	\$ 63.55	\$ 67.43	\$ 63.33	\$ 58.66	\$ 34.60	\$ 5.09	\$ 11.36	\$ 7.42	\$ 6.57	\$ 11.46	\$ 21.74	\$ 390.3
AIM	\$ 6.92	\$ 6.99	\$ 6.99	\$ 6.54	\$ 6.85	\$ 6.84	\$ 6.99	\$ 6.76	\$ 6.99	\$ 6.99	\$ 6.74	\$ 6.97	\$ 82.6
Beverly	\$ -	\$ 0.15	\$ 1.55	\$ 1.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.9
Dawn via PNGTS	\$ 0.06	\$ 1.48	\$ 4.32	\$ 3.46	\$ 0.28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9.6
Dawn via Waddington	\$ -	\$ 0.43	\$ 1.12	\$ 0.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.8
Dominion	\$ 0.20	\$ 0.20	\$ 0.77	\$ 0.36	\$ 0.20	\$ 0.20	\$ -	\$ 0.01	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.13	\$ 2.7
Dracut													\$ 46.2
LNG													\$ 691.7
Manchester Lateral	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Niagara	\$ -	\$ 0.42	\$ 1.43	\$ 2.26	\$ 0.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4.5
Portable LNG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Storage Delivery	\$ 28.16	\$ 64.80	\$ 67.17	\$ 62.78	\$ 61.04	\$ 20.49	\$ 14.10	\$ 6.69	\$ 5.86	\$ 6.94	\$ 6.47	\$ 22.81	\$ 367.3
TCO (Pool)	\$ 9.69	\$ 24.55	\$ 25.50	\$ 23.85	\$ 25.50	\$ 11.62	\$ 12.00	\$ -	\$ -	\$ -	\$ 0.30	\$ 6.32	\$ 139.3
TETCO CDS Long Haul	\$ 136.27	\$ 144.53	\$ 138.09	\$ 132.25	\$ 132.61	\$ 3.67	\$ 23.30	\$ 81.13	\$ 46.33	\$ 62.59	\$ 79.23	\$ 102.00	\$ 1,082.0
TETCO SCT Long Haul	\$ -	\$ 14.65	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14.6
TGP ConneXion	\$ 4.35	\$ 4.68	\$ 4.67	\$ 4.37	\$ 3.61	\$ 3.33	\$ 2.25	\$ 2.85	\$ 2.70	\$ 2.19	\$ 3.12	\$ 3.85	\$ 42.0
TGP Long Haul	\$ 47.76	\$ 40.73	\$ 70.50	\$ 60.01	\$ 34.77	\$ 13.68	\$ 0.64	\$ 3.16	\$ -	\$ -	\$ 3.87	\$ 7.95	\$ 283.1
Transco	\$ 2.75	\$ 5.66	\$ 6.84	\$ 5.46	\$ 2.09	\$ 0.26	\$ 0.06	\$ 0.13	\$ 0.13	\$ 0.13	\$ 0.01	\$ 0.08	\$ 23.6
Yankee Interconnect	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grand Total</b>													<b>\$ 3,184.2</b>

The Narragansett Electric Company  
Storage Variable Costs  
Normal Year  
(\$000)

<b>Storage Costs</b>													
	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total
Columbia FSS	\$ -	\$ 0.5	\$ 1.2	\$ 0.9	\$ 0.4	\$ -	\$ 0.8	\$ 0.7	\$ 0.8	\$ -	\$ 0.5	\$ 0.3	\$ 6.1
Dominion GSS	\$ -	\$ 7.7	\$ 9.3	\$ 7.6	\$ 3.3	\$ 5.1	\$ 4.7	\$ 6.7	\$ 6.6	\$ 6.2	\$ 5.7	\$ 5.5	\$ 68.4
Dominion GSSTE	\$ 2.2	\$ 4.7	\$ 4.7	\$ 4.4	\$ 4.7	\$ 4.3	\$ 8.9	\$ 8.1	\$ -	\$ 5.8	\$ 7.4	\$ 7.2	\$ 62.4
Providence LNG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tennessee FSMA	\$ -	\$ 1.1	\$ 1.2	\$ 1.4	\$ 2.5	\$ 0.3	\$ -	\$ 1.4	\$ 1.1	\$ 0.5	\$ 1.4	\$ 1.5	\$ 12.4
Tetco FSS1	\$ -	\$ 0.5	\$ 0.5	\$ 0.5	\$ -	\$ -	\$ 0.3	\$ 0.3	\$ -	\$ 0.3	\$ 0.3	\$ 0.3	\$ 3.1
Tetco SS1	\$ -	\$ 23.8	\$ 22.8	\$ 22.8	\$ -	\$ -	\$ 7.1	\$ 6.9	\$ -	\$ 6.1	\$ 6.9	\$ 7.1	\$ 103.7
Exeter LNG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Grand Total</b>	<b>\$ 2.2</b>	<b>\$ 38.3</b>	<b>\$ 39.8</b>	<b>\$ 37.6</b>	<b>\$ 10.9</b>	<b>\$ 9.8</b>	<b>\$ 21.8</b>	<b>\$ 24.1</b>	<b>\$ 8.5</b>	<b>\$ 18.9</b>	<b>\$ 22.2</b>	<b>\$ 22.0</b>	<b>\$ 256.0</b>

<b>Withdrawal Value</b>													
	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total
Columbia FSS	\$ -	\$ 102.6	\$ 234.7	\$ 174.1	\$ 77.1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 588.5
Dominion GSS	\$ -	\$ 980.7	\$ 1,169.8	\$ 943.9	\$ 402.3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,496.8
Dominion GSSTE	\$ 271.5	\$ 582.4	\$ 582.4	\$ 544.8	\$ 582.4	\$ 536.2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,099.6
Exeter LNG	\$ 69.0	\$ 71.3	\$ 71.3	\$ 66.7	\$ 71.3	\$ 69.0	\$ 71.3	\$ 69.0	\$ 71.3	\$ 71.3	\$ 64.5	\$ 56.3	\$ 821.9
Providence LNG	\$ 166.1	\$ 189.1	\$ 2,709.8	\$ 1,701.7	\$ 171.6	\$ 162.0	\$ 136.8	\$ 110.9	\$ 100.9	\$ 91.5	\$ 81.8	\$ 79.7	\$ 5,701.9
Tennessee FSMA	\$ -	\$ 453.8	\$ 492.1	\$ 589.1	\$ 996.8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,531.8
Tetco FSS1	\$ -	\$ 53.0	\$ 50.9	\$ 50.9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 154.8
Tetco SS1	\$ -	\$ 1,149.9	\$ 1,105.6	\$ 1,105.6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,361.2
<b>Grand Total</b>	<b>\$ 506.5</b>	<b>\$ 3,582.7</b>	<b>\$ 6,416.7</b>	<b>\$ 5,176.9</b>	<b>\$ 2,301.5</b>	<b>\$ 767.1</b>	<b>\$ 208.1</b>	<b>\$ 179.9</b>	<b>\$ 172.2</b>	<b>\$ 162.8</b>	<b>\$ 146.3</b>	<b>\$ 136.0</b>	<b>\$ 19,756.5</b>

<b>Injection Value</b>													
	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total
Columbia FSS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125.4	\$ 107.6	\$ 126.0	\$ -	\$ 70.0	\$ 48.9	\$ 477.9
Dominion GSS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322.0	\$ 280.7	\$ 402.4	\$ 407.4	\$ 384.3	\$ 297.4	\$ 283.1	\$ 2,377.3
Dominion GSSTE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510.3	\$ 462.6	\$ -	\$ 337.0	\$ 350.4	\$ 323.0	\$ 1,983.3
Tennessee FSMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94.6	\$ -	\$ 394.1	\$ 326.8	\$ 137.8	\$ 352.3	\$ 359.7	\$ 1,665.3
Tetco FSS1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20.4	\$ 19.6	\$ -	\$ 18.0	\$ 16.4	\$ 16.1	\$ 90.5
Tetco SS1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 447.2	\$ 430.3	\$ -	\$ 392.3	\$ 359.9	\$ 351.8	\$ 1,981.5
<b>Grand Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 547.1</b>	<b>\$ 1,667.3</b>	<b>\$ 2,094.1</b>	<b>\$ 1,153.0</b>	<b>\$ 1,560.3</b>	<b>\$ 1,801.4</b>	<b>\$ 1,691.3</b>	<b>\$ 10,514.3</b>

The Narragansett Electric Company  
Transportation Fixed Costs  
Normal Year  
(\$000)

Data Item Total Transport Fix Cost

Transportation Costs	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total
AGT M3	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 126.8	\$ 1,521.5
AIM	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 770.3	\$ 9,243.3
Beverly	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 47.0	\$ 564.3
Dawn via PNGTS	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 1,093.4	\$ 13,120.9
Dawn via Waddington	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 24.2	\$ 290.9
Dominion	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 8.4	\$ 101.2
Dracut	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ 2,671.3
LNG	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 746.3	\$ 8,955.3
Manchester Lateral	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 212.8	\$ 2,553.0
Niagara	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 6.5	\$ 78.0
Portable LNG	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ 1,349.0
Storage Delivery	\$ 479.2	\$ 479.2	\$ 479.2	\$ 479.2	\$ 479.2	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 435.1	\$ 5,441.4
TCO (Pool)	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 626.3	\$ 7,515.8
TETCO CDS Long Haul	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 1,225.2	\$ 14,702.9
TETCO SCT Long Haul	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 21.8	\$ 261.9
TGP ConneXion	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 218.9	\$ 2,626.4
TGP Long Haul	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 442.3	\$ 5,307.5
Transco	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 9.4	\$ 113.2
Yankee Interconnect	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]	\$ 563.5
<b>Grand Total</b>	<b>\$ 6,328.4</b>	<b>\$ 6,665.7</b>	<b>\$ 6,665.7</b>	<b>\$ 6,665.7</b>	<b>\$ 6,665.7</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 6,284.3</b>	<b>\$ 76,981.3</b>

The Narragansett Electric Company  
Storage Fixed Costs  
Normal Year  
(\$000)

<b>Storage Costs</b>	<b>11/1/2023</b>	<b>12/1/2023</b>	<b>1/1/2024</b>	<b>2/1/2024</b>	<b>3/1/2024</b>	<b>4/1/2024</b>	<b>5/1/2024</b>	<b>6/1/2024</b>	<b>7/1/2024</b>	<b>8/1/2024</b>	<b>9/1/2024</b>	<b>10/1/2024</b>	<b>Grand Total</b>
Columbia FSS	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 17.6	\$ 211.8
Dominion GSS	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 80.2	\$ 962.6
Dominion GSSTE	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 73.9	\$ 886.9
Exeter LNG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Providence LNG	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 290.5	\$ 3,486.2
Tennessee FSMA	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 40.9	\$ 490.7
Tetco FSS1	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 3.6	\$ 43.2
Tetco SS1	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 148.0	\$ 1,775.8
<b>Grand Total</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 654.8</b>	<b>\$ 7,857.3</b>

The Narragansett Electric Company  
Supply Fixed Costs  
Normal Year  
(\$000)

Data Item Total Supply Fixed Costs by Supply

Supply Costs	11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	10/1/2024	Grand Total
AGT Citygate						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,792.3
Beverly Supply Deal						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,575.0
Dawn East Hereford						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dawn Waddington						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dominion South Point						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dracut Supply						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,725.0
Dracut Supply2						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,167.5
Dracut Supply3						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,839.0
Dracut2						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Millenium East						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Niagara						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Ramapo						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Summer Liquid Refill						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	25.9
TCO Appalachia						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TCO M3						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Tetco M2 CDS						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Tetco M2 SCT						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Tetco M3						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TGP Z4 CnX						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
TGP Z4 LH						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Transco Leidy						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Waddington						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Winter Liquid						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	540.0
<b>Grand Total</b>						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	<b>22,664.7</b>

The Narragansett Electric Company  
Hourly Peaking Fixed Costs  
Normal Year  
(\$000)

Hourly Peaking Fixed Costs	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<b>Transportation Fixed Costs</b>													
Portable LNG													
Beverly													
Dracut													
<b>Supplier Fixed Costs</b>													
AGT Citygate													
Winter Liquid													
Beverly Supply Deal													
Dracut Supply													
Dracut Supply2													
Dracut Supply3													
<b>Total Hourly Peaking Fixed Costs</b>	\$ 747.1	\$ 5,943.4	\$ 5,943.4	\$ 5,943.4	\$ 5,943.4	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 188.7	\$ 25,841.6



The Narragansett Electric Company  
Storage Inventory  
Normal Year  
(\$000; MDth)

Storage Inventory		11/1/2023	12/1/2023	1/1/2024	2/1/2024	3/1/2024	4/1/2024	5/1/2024	6/1/2024	7/1/2024	8/1/2024	9/1/2024	\$ 45,566.0
LNG	Beg Inv Value	\$ 9,506.7	\$ 9,271.6	\$ 9,011.3	\$ 6,230.2	\$ 4,461.9	\$ 4,219.0	\$ 4,118.6	\$ 4,193.7	\$ 4,291.5	\$ 4,412.1	\$ 4,540.2	\$ 4,748.8
LNG	Beg Inv Volume	753.0	734.2	713.4	498.0	360.8	341.4	357.8	419.5	479.2	540.8	602.5	688.5
LNG	End Inv Value	\$ 9,271.6	\$ 9,011.3	\$ 6,230.2	\$ 4,461.9	\$ 4,219.0	\$ 4,118.6	\$ 4,193.7	\$ 4,291.5	\$ 4,412.1	\$ 4,540.2	\$ 4,748.8	\$ 4,921.5
LNG	End Inv Volume	734.2	713.4	498.0	360.8	341.4	357.8	419.5	479.2	540.8	602.5	688.5	753.0
AGT Storage	Beg Inv Value	\$ 10,786.5	\$ 10,515.0	\$ 8,395.8	\$ 5,994.8	\$ 3,730.7	\$ 2,862.3	\$ 2,386.8	\$ 3,644.3	\$ 4,809.6	\$ 5,083.1	\$ 5,967.8	\$ 6,867.2
AGT Storage	Beg Inv Volume	3,173.7	3,092.3	2,475.6	1,767.7	1,103.3	839.4	703.4	1,248.2	1,755.5	1,868.0	2,247.3	2,714.7
AGT Storage	End Inv Value	\$ 10,515.0	\$ 8,395.8	\$ 5,994.8	\$ 3,730.7	\$ 2,862.3	\$ 2,386.8	\$ 3,644.3	\$ 4,809.6	\$ 5,083.1	\$ 5,967.8	\$ 6,867.2	\$ 7,702.0
AGT Storage	End Inv Volume	3,092.3	2,475.6	1,767.7	1,103.3	839.4	703.4	1,248.2	1,755.5	1,868.0	2,247.3	2,714.7	3,173.7
TGP Storage	Beg Inv Value	\$ 4,772.4	\$ 4,772.4	\$ 3,569.2	\$ 2,334.7	\$ 1,190.1	\$ -	\$ 355.9	\$ 482.4	\$ 1,133.7	\$ 1,720.3	\$ 2,105.0	\$ 2,652.1
TGP Storage	Beg Inv Volume	1,334.2	1,334.2	1,001.1	659.4	340.1	-	139.9	188.9	453.4	683.8	833.7	1,082.3
TGP Storage	End Inv Value	\$ 4,772.4	\$ 3,569.2	\$ 2,334.7	\$ 1,190.1	\$ -	\$ 355.9	\$ 482.4	\$ 1,133.7	\$ 1,720.3	\$ 2,105.0	\$ 2,652.1	\$ 3,199.9
TGP Storage	End Inv Volume	1,334.2	1,001.1	659.4	340.1	-	139.9	188.9	453.4	683.8	833.7	1,082.3	1,334.2

The Narragansett Electric Company  
Gas Cost Recovery  
Receipt Point Volumes (MDth)

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
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**To City Gate**

GAS PURCHASES

AGT Citygate	-	-	-	-	-	-	-	-	-	-	-	-	-
AIM at Ramapo	7	-	-	-	-	3	-	-	-	-	-	-	10
Beverly	-	5	53	42	-	-	-	-	-	-	-	-	100
Dawn via IGTS	-	5	13	3	-	-	-	-	-	-	-	-	21
Dawn via PNGTS	13	179	498	370	25	-	-	-	-	-	-	-	1,085
Dominion SP	16	17	17	16	17	12	-	1	2	2	3	10	113
Dracut	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply	█	█	█	█	█	█	█	█	█	█	█	█	300
Dracut Supply2	█	█	█	█	█	█	█	█	█	█	█	█	197
Dracut Supply3	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquid	-	-	-	-	-	-	-	-	-	-	-	-	-
Millennium	225	233	233	218	233	205	186	195	203	200	201	214	2,543
Niagara	-	5	18	29	5	-	-	-	-	-	-	-	58
TCO Appalachia	363	971	1,045	977	1,045	-	-	-	-	-	-	-	4,401
Tetco M2 SCT	-	25	-	-	-	-	-	-	-	-	-	-	25
Tetco M2 CDS	1,142	1,191	1,137	1,090	1,098	-	-	455	321	345	454	685	7,919
Tetco M3	121	-	-	-	208	1,471	774	-	-	-	9	453	3,035
TGP Z4 Cnx	280	301	301	282	232	150	122	92	67	71	93	137	2,130
TGP Z4 LH	558	397	687	585	339	194	30	-	-	-	1	90	2,881
Transco Leidy	10	19	22	18	7	2	-	1	1	1	0	1	82
Waddington	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL PURCHASES TO CITY GATE</b>	<b>2,735</b>	<b>3,429</b>	<b>4,139</b>	<b>3,787</b>	<b>3,353</b>	<b>2,037</b>	<b>1,112</b>	<b>744</b>	<b>595</b>	<b>620</b>	<b>761</b>	<b>1,590</b>	<b>24,901</b>

STORAGE WITHDRAWALS

Columbia FSS	-	35	79	59	26	-	-	-	-	-	-	-	198
Dominion GSS	-	279	337	273	118	-	-	-	-	-	-	-	1,007
Dominion GSSTE	81	175	175	163	175	159	-	-	-	-	-	-	928
Exeter LNG	6	6	6	6	6	6	6	6	6	6	6	6	73
Providence LNG	13	15	209	131	13	13	13	13	13	13	13	13	473
Tennessee FSMA	-	125	135	164	285	-	-	-	-	-	-	-	709
Tetco SS1	-	322	310	310	-	-	-	-	-	-	-	-	942
Tetco FSS1	-	15	14	14	-	-	-	-	-	-	-	-	43
<b>TOTAL WITHDRAWALS TO CITY GATE</b>	<b>100</b>	<b>971</b>	<b>1,265</b>	<b>1,121</b>	<b>623</b>	<b>178</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>4,373</b>
<b>GRAND TOTAL TO CITY GATE</b>	<b>2,835</b>	<b>4,399</b>	<b>5,404</b>	<b>4,908</b>	<b>3,976</b>	<b>2,214</b>	<b>1,131</b>	<b>763</b>	<b>614</b>	<b>639</b>	<b>780</b>	<b>1,610</b>	<b>29,274</b>

The Narragansett Electric Company Gas Cost Recovery Receipt Point Volumes (MDth)	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<u>To Storage Injection</u>													
<u>GAS PURCHASES</u>													
AGT Citygate	-	-	-	-	-	-	-	-	-	-	-	-	-
AIM at Ramapo	-	-	-	-	-	-	-	-	-	-	-	-	-
Beverly	-	-	-	-	-	-	-	-	-	-	-	-	-
Dawn via IGTS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dawn via PNGTS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion SP	-	-	-	-	-	5	-	-	14	14	13	-	47
Dracut	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply3	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquid	-	-	-	-	-	-	-	-	-	-	-	-	-
Millennium	-	-	-	-	-	20	47	31	30	33	25	19	205
Niagara	-	-	-	-	-	-	-	-	-	-	-	-	-
TCO Appalachia	-	-	-	-	-	-	52	44	52	-	33	23	203
Tetco M2 SCT	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco M2 CDS	-	-	-	-	-	26	509	527	101	425	491	459	2,538
Tetco M3	-	-	-	-	-	9	36	-	-	-	-	-	45
TGP Z4 Cnx	-	-	-	-	-	142	50	200	235	153	199	165	1,143
TGP Z4 LH	-	-	-	-	-	-	-	70	-	-	85	157	312
Transco Leidy	-	-	-	-	-	0	-	1	1	1	-	-	4
Waddington	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PURCHASES TO INJECTIONS	-	-	-	-	-	202	693	871	433	626	846	824	4,496
<u>STORAGE WITHDRAWALS</u>													
Columbia FSS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion GSS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion GSSTE	-	-	-	-	-	2	-	-	-	-	-	-	-
Exeter LNG	-	-	-	-	-	-	-	-	-	-	-	-	-
Providence LNG	-	-	-	-	-	-	-	-	-	-	-	-	-
Tennessee FSMA	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco SS1	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco FSS1	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL WITHDRAWALS TO STORAGE INJECTION	-	-	-	-	-	2	-	-	-	-	-	-	-
GRAND TOTAL TO CITY GATE	-	-	-	-	-	204	693	871	433	626	846	824	4,496

The Narragansett Electric Company  
Gas Cost Recovery  
Delivery Point Volumes (MDth)

	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
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**To City Gate**

GAS PURCHASES

AGT Citygate	-	-	-	-	-	-	-	-	-	-	-	-	-
AIM at Ramapo	6	-	-	-	-	3	-	-	-	-	-	-	9
Beverly	-	5	53	42	-	-	-	-	-	-	-	-	100
Dawn via IGTS	-	5	13	3	-	-	-	-	-	-	-	-	21
Dawn via PNGTS	13	176	489	363	25	-	-	-	-	-	-	-	1,065
Dominion SP	16	16	16	15	16	11	-	1	2	2	3	10	110
Dracut	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply	-	-	-	-	-	-	-	-	-	-	-	-	300
Dracut Supply2	-	-	-	-	-	-	-	-	-	-	-	-	197
Dracut Supply3	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquid	-	-	-	-	-	-	-	-	-	-	-	-	-
Millennium	218	226	226	212	221	199	181	189	197	194	195	207	2,465
Niagara	-	5	18	29	5	-	-	-	-	-	-	-	58
TCO Appalachia	351	948	1,019	953	1,019	-	-	-	-	-	-	-	4,289
Tetco M2 SCT	-	24	-	-	-	-	-	-	-	-	-	-	24
Tetco M2 CDS	1,118	1,175	1,122	1,075	1,083	-	-	449	317	340	445	671	7,796
Tetco M3	119	-	-	-	208	1,462	769	-	-	-	9	447	3,014
TGP Z4 Cnx	277	298	298	279	230	148	121	91	67	71	92	136	2,106
TGP Z4 LH	552	392	679	578	335	192	29	-	-	-	1	89	2,849
Transco Leidy	10	18	22	17	7	2	-	1	1	1	0	1	81
Waddington	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL PURCHASES TO CITY GATE</b>	<b>2,681</b>	<b>3,369</b>	<b>4,069</b>	<b>3,725</b>	<b>3,292</b>	<b>2,018</b>	<b>1,100</b>	<b>732</b>	<b>584</b>	<b>609</b>	<b>744</b>	<b>1,561</b>	<b>24,484</b>

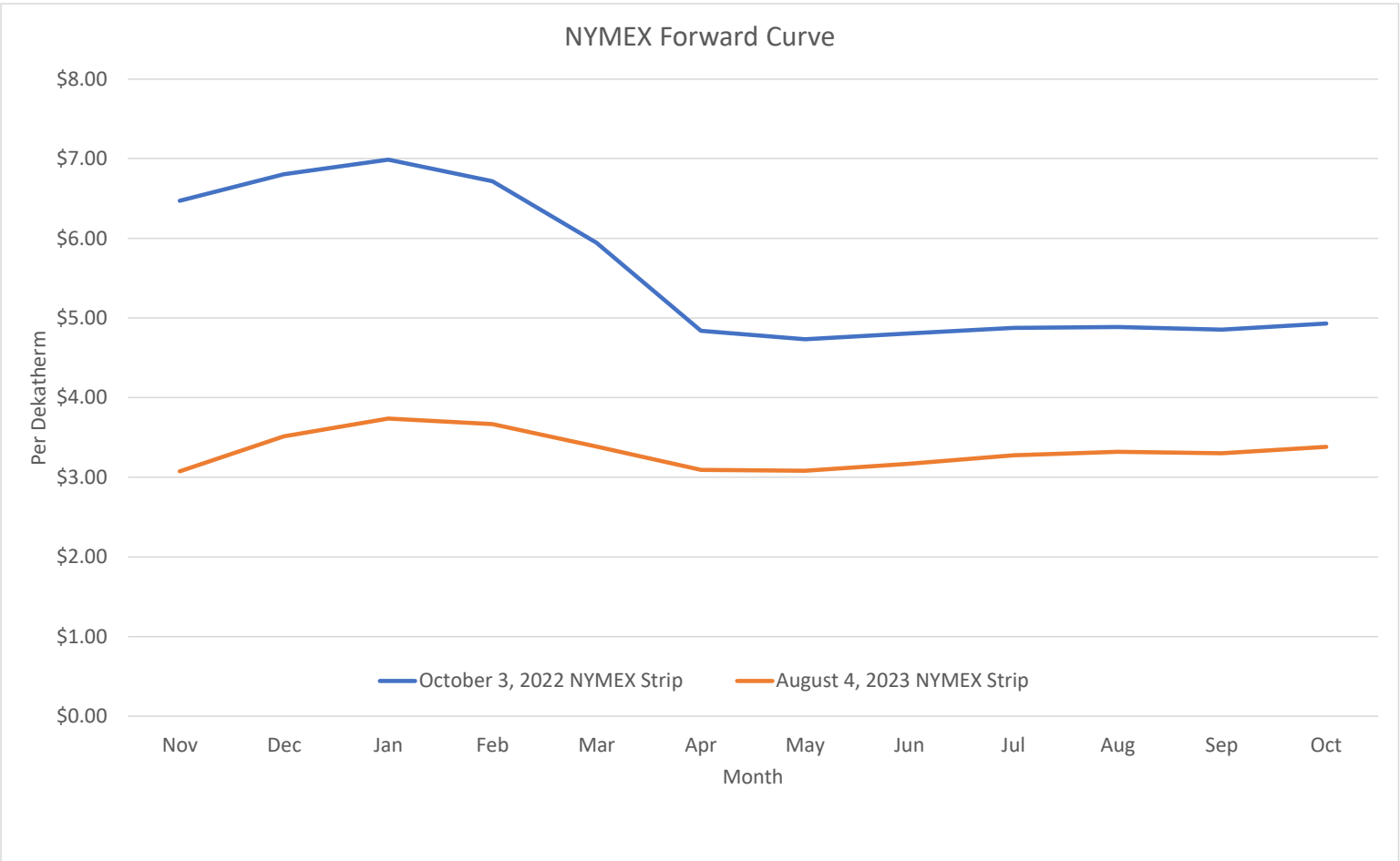
STORAGE WITHDRAWALS

Columbia FSS	-	34	77	57	25	-	-	-	-	-	-	-	193
Dominion GSS	-	273	330	268	117	-	-	-	-	-	-	-	988
Dominion GSSTE	79	171	171	160	171	156	-	-	-	-	-	-	910
Exeter LNG	6	6	6	6	6	6	6	6	6	6	6	6	73
Providence LNG	13	15	209	131	13	13	13	13	13	13	13	13	473
Tennessee FSMA	-	123	134	163	282	-	-	-	-	-	-	-	701
Tetco SS1	-	319	307	307	-	-	-	-	-	-	-	-	932
Tetco FSS1	-	14	14	14	-	-	-	-	-	-	-	-	42
<b>TOTAL WITHDRAWALS TO CITY GATE</b>	<b>98</b>	<b>956</b>	<b>1,248</b>	<b>1,106</b>	<b>614</b>	<b>175</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>19</b>	<b>4,312</b>
<b>GRAND TOTAL TO CITY GATE</b>	<b>2,779</b>	<b>4,325</b>	<b>5,317</b>	<b>4,830</b>	<b>3,907</b>	<b>2,192</b>	<b>1,120</b>	<b>750</b>	<b>603</b>	<b>628</b>	<b>763</b>	<b>1,581</b>	<b>28,796</b>

The Narragansett Electric Company Gas Cost Recovery Delivery Point Volumes (MDth) To Storage Injection	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Total
<u>GAS PURCHASES</u>													
AGT Citygate	-	-	-	-	-	-	-	-	-	-	-	-	-
AIM at Ramapo	-	-	-	-	-	-	-	-	-	-	-	-	-
Beverly	-	-	-	-	-	-	-	-	-	-	-	-	-
Dawn via IGTS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dawn via PNGTS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion SP	-	-	-	-	-	4	-	-	14	14	13	-	45
Dracut	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply2	-	-	-	-	-	-	-	-	-	-	-	-	-
Dracut Supply3	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquid	-	-	-	-	-	-	-	-	-	-	-	-	-
Millennium	-	-	-	-	-	20	46	30	29	32	24	19	199
Niagara	-	-	-	-	-	-	-	-	-	-	-	-	-
TCO Appalachia	-	-	-	-	-	-	50	43	50	-	32	23	198
Tetco M2 SCT	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco M2 CDS	-	-	-	-	-	25	494	512	98	413	477	447	2,467
Tetco M3	-	-	-	-	-	9	35	-	-	-	-	-	45
TGP Z4 Cnx	-	-	-	-	-	140	49	196	230	150	191	153	1,109
TGP Z4 LH	-	-	-	-	-	-	-	68	-	-	84	155	307
Transco Leidy	-	-	-	-	-	0	-	1	1	1	-	-	4
Waddington	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PURCHASES TO INJECTIONS	-	-	-	-	-	198	675	850	424	610	821	795	4,373
<u>STORAGE WITHDRAWALS</u>													
Columbia FSS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion GSS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominion GSSTE	-	-	-	-	-	2	-	-	-	-	-	-	-
Exeter LNG	-	-	-	-	-	-	-	-	-	-	-	-	-
Providence LNG	-	-	-	-	-	-	-	-	-	-	-	-	-
Tennessee FSMA	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco SS1	-	-	-	-	-	-	-	-	-	-	-	-	-
Tetco FSS1	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL WITHDRAWALS TO STORAGE INJECTION	-	-	-	-	-	2	-	-	-	-	-	-	-
GRAND TOTAL TO CITY GATE	-	-	-	-	-	200	675	850	424	610	821	795	4,373

Attachment GSP-2  
NYMEX Strip Comparison & Forward Curves

	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>
October 3, 2022 NYMEX Strip	\$6.470	\$6.803	\$6.989	\$6.715	\$5.945	\$4.840	\$4.735	\$4.805	\$4.875	\$4.886	\$4.854	\$4.929
August 4, 2023 NYMEX Strip	\$3.075	\$3.514	\$3.737	\$3.666	\$3.387	\$3.092	\$3.081	\$3.171	\$3.274	\$3.321	\$3.302	\$3.383



SUPPLY AREA BASIS SUMMARY

November 2023 - October 2024

	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>
August 4, 2023 NYMEX Strip	\$3.075	\$3.514	\$3.737	\$3.666	\$3.387	\$3.092	\$3.081	\$3.171	\$3.274	\$3.321	\$3.302	\$3.383

SUPPLY AREA	<u>Nov-23</u>	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>	<u>Aug-24</u>	<u>Sep-24</u>	<u>Oct-24</u>
TENN Z4	(\$1.127)	(\$0.692)	(\$0.577)	(\$0.468)	(\$0.340)	(\$0.632)	(\$0.590)	(\$0.790)	(\$0.802)	(\$0.835)	(\$1.179)	(\$1.296)
NIAGARA	(\$0.494)	(\$0.418)	(\$0.533)	(\$0.442)	(\$0.267)	(\$0.475)	(\$0.483)	(\$0.557)	(\$0.540)	(\$0.565)	(\$0.545)	(\$0.546)
IROQUOIS RECEIPTS	\$0.270	\$2.142	\$6.520	\$6.471	\$0.970	(\$0.250)	(\$0.250)	(\$0.250)	(\$0.250)	(\$0.250)	(\$0.250)	(\$0.250)
TETCO M3	(\$0.940)	\$1.472	\$3.195	\$2.542	(\$0.007)	(\$0.678)	(\$0.857)	(\$0.840)	(\$0.762)	(\$0.843)	(\$1.202)	(\$1.327)
DRACUT	\$0.700	\$7.075	\$11.233	\$9.850	\$2.880	\$1.118	(\$0.160)	(\$0.117)	\$0.268	\$0.093	(\$0.445)	(\$0.367)
TCO	(\$1.113)	(\$0.755)	(\$0.577)	(\$0.472)	(\$0.460)	(\$0.575)	(\$0.683)	(\$0.743)	(\$0.865)	(\$0.875)	(\$1.178)	(\$1.307)
DAWN	(\$0.300)	(\$0.250)	(\$0.310)	(\$0.180)	\$0.020	(\$0.212)	(\$0.243)	(\$0.263)	(\$0.270)	(\$0.295)	(\$0.295)	(\$0.307)
TETCO M2	(\$1.423)	(\$0.918)	(\$0.600)	(\$0.538)	(\$0.527)	(\$0.812)	(\$0.937)	(\$1.040)	(\$1.055)	(\$1.135)	(\$1.532)	(\$1.713)
TRANSCO LEIDY	(\$1.307)	(\$0.758)	(\$0.497)	(\$0.385)	(\$0.283)	(\$0.762)	(\$0.880)	(\$0.977)	(\$1.062)	(\$1.073)	(\$1.395)	(\$1.473)
ALGONQUIN	\$1.933	\$8.250	\$12.435	\$11.055	\$4.095	\$0.862	(\$0.415)	(\$0.370)	\$0.012	(\$0.163)	(\$0.700)	(\$0.623)
TENN Z6	\$1.933	\$8.245	\$12.407	\$11.040	\$4.085	\$0.902	(\$0.380)	(\$0.335)	\$0.052	(\$0.125)	(\$0.660)	(\$0.585)
EASTERN SP	(\$1.387)	(\$0.988)	(\$0.845)	(\$0.700)	(\$0.615)	(\$0.795)	(\$0.920)	(\$0.970)	(\$1.015)	(\$1.077)	(\$1.480)	(\$1.613)
EASTERN NP	(\$1.537)	(\$1.138)	(\$0.995)	(\$0.850)	(\$0.765)	(\$0.885)	(\$1.010)	(\$1.060)	(\$1.105)	(\$1.167)	(\$1.570)	(\$1.703)
IROQUOIS Z1	\$0.310	\$2.182	\$6.560	\$6.511	\$1.010	(\$0.210)	(\$0.210)	(\$0.210)	(\$0.210)	(\$0.210)	(\$0.210)	(\$0.210)
MILLENNIUM EAST POOL	(\$1.287)	(\$0.915)	(\$0.683)	(\$0.560)	(\$0.437)	(\$0.815)	(\$0.797)	(\$0.960)	(\$1.108)	(\$1.080)	(\$1.390)	(\$1.485)
TENN Z6 NORTH	\$1.933	\$8.245	\$12.407	\$11.042	\$4.085	\$0.862	(\$0.417)	(\$0.370)	\$0.010	(\$0.165)	(\$0.700)	(\$0.625)



Attachment GSP-3  
Rule Curves

**Operational Parameters**  
**Non-Daily Metered FT-2 Storage and Peaking Resources**

The following Operational Parameters are pursuant to RIPUC NG-GAS No. 101, Section 6, Schedule C:

Effective Period: November 1, 2023 through October 31, 2024

Underground Storage:

Maximum Inventory Level at any time is 100% of MSQ-U  
Injections are not allowed.  
Minimum Inventory Levels:

November 1	95%
November 15	94%
December 1	93%
December 15	84%
January 1	73%
January 15	63%
February 1	51%
February 15	41%
March 1	31%
March 15	25%
April 1	18%

Peaking Inventory:

Inventory Level allocated on November 1, 2023 = MSQ-P  
Injections are not allowed.  
Minimum Inventory Levels:

November 1	100%
December 1	94%
January 1	87%
February 1	44%
March 1	20%
April 1	0%

- MSQ-U Maximum Storage Quantity - Underground
- MDQ-U Maximum Daily Quantity - Underground
- MSQ-P Maximum Storage Quantity - Peaking
- MDQ-P Maximum Daily Quantity - Peaking

Attachment GSP-4  
Transaction Confirmation for AMA Dawn Waddington to Zone 6

**REDACTED**



“CER” shall mean the Canada Energy Regulator.

“CFTC” shall mean the Commodities Futures Trading Commission.

“Credit Rating” means, with respect to any entity, the rating then assigned to such entity’s unsecured, senior long-term debt obligations (not supported by third party credit enhancements) by S&P, or Moody’s or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as its “corporate credit rating” assigned by S&P, or the “long-term issuer rating” assigned by Moody’s.

“Credit Support Provider” shall mean a guarantor and guaranty in an amount and format each acceptable to Buyer.

“Dekatherm” or “Dth” or “dt” means one (1) MMBtu.

“EBB” means Buyer’s Electronic Bulletin Board utilized for confirmation of Gas.

“FERC” means the Federal Energy Regulatory Commission.

“Letter of Credit” means an irrevocable, non-transferable, standby letter of credit issued by a major U.S. commercial bank, a U.S. branch office of a foreign bank, or U.S. financial institution, in any case with a credit rating of at least “A” by S&P and “A2” by Moody’s in a form reasonable acceptable to the Buyer. All costs related to any Letter of Credit shall be for the account of the Seller.

“Moody’s” means Moody’s Investors Services, Inc., or its successor.

“National Grid” means National Grid USA Service Company, Inc. solely in its capacity as agent for Buyer.

“S&P” means S&P Global Ratings, or its successor.

**B. Gas Service and Capacity Release/Assignment**

1. **Release and Assignment of Assets:** During the Term, Buyer will release/assign, on a pre-arranged, non-biddable basis, at no cost to Seller, the Assets. Buyer shall be responsible for the payment of all demand charges related to the Assets. Notwithstanding the foregoing, Seller shall initially pay the demand charges related to the TransCanada and Enbridge Assets and Buyer shall reimburse Seller for 100% of those demand charges related to the Assets for the Term of this Transaction Confirmation. Reimbursement of such charges shall be paid in U.S. dollars and based on the Bank of Canada’s monthly average exchange rate for the month of business as published on the last business day of the month of production. Seller shall be responsible for all variable costs in connection with transportation services provided through the Assets during the Term unrelated to deliveries for Buyer. Buyer and Seller each agree to take such actions and execute all documents as may be required to effectuate the release or assignment of the Assets from Buyer to Seller. All releases and assignments shall be subject to recall in the event that the Seller fails to meet its Gas Supply Requirements obligation to Buyer.
2. **Gas Supply Requirements:** On any day during the period of November 1, 2023 through March 31, 2024 (“Delivery Period”) of the Term, Buyer shall have the right, but not the obligation, to call on Seller to deliver up to the MDQ at the Tennessee Delivery Point (the “Gas Supply Requirements”). The MDQ shall be adjusted upward or downward based upon the deliverability and applicable fuel retention on each of Enbridge, TransCanada, Iroquois and Tennessee. Subject to satisfaction of the Gas Supply Requirements, Asset Manager shall have the right to optimize the assigned capacity for its own account. Subject to the following:
  - i. At least five business days prior to the 1st Day of the following Month of delivery, Buyer shall have the right, but not the obligation, to request Base-Load delivery of such Gas Supply Requirements at the Delivery Point up to the MDQ during the Delivery Period.
  - ii. Further, subject to Buyer having exercised its Base-Load rights, Buyer shall have a right to call on Seller to deliver at the Delivery Point a quantity up to the remaining MDQ.
  - iii. Additional Call – In addition to the Gas Supply Requirements set forth in Special Condition B(2)(A) of this Transaction Confirmation, on any Day during the Delivery Period, Buyer shall have the right, but not the obligation, to call on a quantity of Gas up to the contract quantity of each of the Iroquois and Tennessee Assets at the primary Delivery Point(s) under each such released Asset. Seller’s delivery obligations under this Additional Call provision and its delivery obligation pursuant to all Gas Supply Requirements provisions above shall not be cumulative and may only be invoked after Buyer has exhausted its rights pursuant to firm base-load and daily call supplies (i.e., Buyer’s right to request gas at the Iroquois or Tennessee Delivery Point(s) pursuant to these Gas Supply Requirements provisions and under this Additional Call provision shall be reduced by quantities requested at any upstream Delivery Point).
3. **Termination Option/Recall Rights:** If at any time during the Term, Seller fails to deliver Gas required to be delivered hereunder or compliance with allowing Buyer to administer its Program, unless such failure is excused by the Buyer’s non-performance or caused by Force Majeure, Buyer shall have the right to terminate this Transaction Confirmation and recall

the Assets under the terms of the Base Contract. If during the Term a Force Majeure event affects Seller's ability to transport Gas on a pipeline upstream of Tennessee Seller shall use commercially reasonable efforts to nominate and schedule Gas transportation service from receipt points not affected by the Force Majeure for delivery of such Gas at the Tennessee Delivery Point to maintain continuity of service to Buyer to the maximum extent practicable. Should Seller not succeed in scheduling such transportation service in a manner that will preserve deliveries of the MDQ to the Tennessee Delivery Point, Buyer shall have the right to recall the pipeline capacity not affected by the Force Majeure event until such Force Majeure has been eliminated.

**C. Nominations**

Buyer shall make all nominations for all delivery of Gas hereunder prior to 10:00 a.m. Eastern Prevailing Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Friday nomination shall be for Saturday through Monday (ratably). Holidays are as determined by the Intercontinental Exchange ("ICE") and shall be treated the same as weekends (i.e., nominated ratably on Business Day prior to the Holiday).

Buyer shall arrange for Seller's use of and access to the EBB. Seller shall utilize the EBB to schedule all Gas purchased pursuant to this AMA to the Delivery Point(s) for confirmation by National Grid's Gas Control. Use of the EBB or other means of making requests for confirmation of meter bounce transactions at the Delivery Point or other points of interconnection with Buyer's facilities shall be strictly prohibited.

**D. Price** The commodity price for Gas purchased pursuant to Special Condition 2 shall be as follows:

1. The commodity price for Gas called on through the exercise of a Daily Call pursuant to Special Condition B(2)(A)(ii) shall be equal to the price quoted in *Platts Gas Daily Daily Price Survey* (\$MMBtu) Midpoint for Dawn, Ontario for the Day of flow, plus the imputed variable costs specified in each pipeline's tariff to deliver the Gas Supply Requirements to the Delivery Point.
2. The commodity price for Gas called on through the Base-Load option pursuant to Special Condition B(2)(A)(i) shall be equal to the price quoted in *Platts Inside FERC* for Dawn, Ontario for the Day of flow, plus the imputed variable costs specified in each pipeline's tariff to deliver the Gas Supply Requirements to the Delivery Point.
3. The commodity price for Gas called on through the Additional Call option pursuant to Special Condition B(2)(B) shall be equal to the greater of the Daily Call Price or the price quoted in *Platts Gas Daily Daily Price Survey* for Tennessee Zone 6 South Pool for the Day of flow [REDACTED]
4. If capacity is recalled or otherwise reduced under the Assigned or Released FT Agreements due to an interruption and/or curtailment by Transporters of primary in-path Firm Transportation capacity, Asset Manager's obligation to deliver Gas and provide services under the Transaction Confirmation will be reduced proportionately during the period of such recall, reduction, or curtailment. Notwithstanding the foregoing, if in Buyer's judgment operational issues on the Assigned Assets may preclude Seller from delivering Gas to the Delivery Point at the Base-Load, Daily Call or Additional Call Prices stated in this Section D, then Buyer may direct Seller at the Nominations deadline to deliver a certain percentage of the MDQ at the prevailing market price for the Delivery Point as mutually agreed upon by Buyer and Seller. If Buyer makes such request for alternative pricing and Seller fails to deliver Gas at the alternative pricing requested by Buyer or Buyer and Seller are unable to agree to a fair market price for such deliveries, Seller's failure to deliver shall not be excused as a result of a failure of the Assigned Assets and Buyer may immediately terminate this Transaction Confirmation.

**E. Asset Management Fee**

Subject to the delivery obligations set forth above, Seller shall have the right to optimize the assigned capacity for its own account. In exchange for such right, during the Term, Seller shall make a payment to Buyer of [REDACTED] payable in twelve (12) equal monthly installments of [REDACTED]

[REDACTED]

**F. Credit Provisions**

**Independent Amount.** In the event Seller or Seller's Credit Support Provider (if applicable) (i) has a Credit Rating below BBB from S&P and/or Baa2 from Moody's, or (ii) does not have a Credit Rating assigned by S&P or Moody's, Seller shall provide Buyer with an Independent Amount in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit. In either case, the Independent Amount shall be equal to 10% of the potential mark to market exposure for the transactions hereunder calculated as a function of price volatilities as well as the notional volume; provided, however, that the potential mark to market exposure shall be zero (\$0) when Seller's price is set at the Gas Daily Index. The Independent Amount shall be calculated by Buyer. The Independent Amount for Buyer means zero (\$0).

**Collateral Requirement.** The "Collateral Requirement" for Seller means the Exposure (as defined below), minus the sum of (i) the amount of Cash previously transferred by Seller to Buyer, (ii) the amount of Cash held by Buyer as posted collateral as the result of drawing under any Letter of Credit maintained by Seller for the benefit of Buyer, and (iii) the undrawn value of each such Letter of Credit; provided, however, that the Collateral Requirement for Seller will be deemed to be zero (\$0) if (i) Seller has a Credit Rating of at least BBB from S&P and/or Baa2 from Moody's, and (ii) no Event of Default with respect to Seller or its Credit Support Provider (if applicable) has occurred and is continuing, and (iii) the guaranty provided by Seller's Credit Support Provider is in full force and effect (if applicable). Seller may provide the Collateral Requirement in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit. The Collateral Requirement shall be calculated by Buyer. The "Collateral Requirement" for Buyer means zero (\$0).

**Exposure.** Exposure shall be calculated as the sum of:

- (i) all amounts that have been invoiced, but not yet paid for the transactions under this Transaction Confirmation; plus
- (ii) all amounts that have been accrued, but not yet invoiced for the transactions under this Transaction Confirmation; plus
- (iii) the mark to market amount for each Day remaining in the Term for each transaction under this Transaction Confirmation; reduced by
- (iv) the Independent Amount, if any, previously provided by the Seller to the Buyer.

**G. Import/Export Reporting**

Any import/export reporting requirements applicable to the quantities of natural gas delivered to Buyer hereunder, whether of the CER, the U.S. Department of Energy Office of Fossil Energy and Carbon Management, the U.S. Customs Service, or any other regulatory body having jurisdiction over the volumes, are the responsibility of Asset Manager.

**H. Changes in Law**

If the CER, FERC, CFTC, or other applicable regulatory body shall implement any change in law, rule, regulation, tariff or practice that is binding on Seller or Buyer and materially and adversely affects such party's ability to perform its obligations hereunder, the parties shall negotiate in good faith an amendment to this Transaction Confirmation or take other appropriate action the effect of which is to restore each party, as closely as possible, to its same position as prior to such change. If, within sixty (60) days after the implementation of such change, the parties are unable to agree on such amendment or such other appropriate action, each party will continue to perform its obligations hereunder to the maximum extent possible under the applicable law, rule, regulation, tariff or practice, taking all reasonable steps to mitigate the effect of such change on each other.

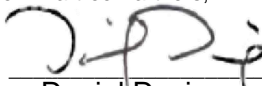
**I. Asset Management Arrangement**

It is the intention of the parties to structure this transaction as an AMA as defined by the FERC in Order No. 712 (as modified and clarified) and in accordance with FERC's rules and regulations. Seller is acting as an Asset Manager as defined in 18 CFR 284.8(h)(3). If it is determined that this transaction does not constitute an AMA, the parties agree to modify the transaction as required while maintaining, to the extent possible, the economics of the transaction.

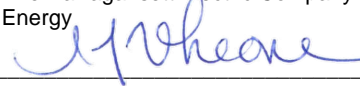
**J. Price Indexes**

The pricing in this Transaction Confirmation includes index prices published in S & P Global Platt's "Gas Daily" and "Inside FERC Gas Market Report". If these publications either change or eliminate the pricing index for Gas which is delivered and sold under this Transaction Confirmation, the parties will discuss the pricing index change and determine if it preserves or alters the economic bargain between the parties. If the new pricing index reflects the market value of gas at the Delivery Point in this Transaction Confirmation and does not change the economic bargain of the original arrangement, the parties shall utilize the new pricing index in this Transaction Confirmation. If one or both of the parties determines that the new pricing index (or the elimination of the pricing index) does not reflect the market value of Gas at the Delivery Point in this Transaction Confirmation and would alter the economic bargain between the parties, Buyer and Seller shall negotiate in good faith to utilize a new or revised pricing index that preserves the economic benefits of the Transaction Confirmation for each party.

Seller: Hartree Partners, LP

By:   
Name: Daniel Devine  
Title: Controller  
Date: March 27, 2023

Buyer: The Narragansett Electric Company d/b/a Rhode Island Energy

By:   
Name: Michele V Leone  
Title: Vice President  
Date: April 5, 2023  
approved for execution  
James F. Bowe, Jr.  
King & Spalding LLP  
April 4, 2023

Attachment GSP-5  
Transaction Confirmation for AMA Portland Xpress (“PXP”)

**REDACTED**





“CFTC” shall mean the U.S. Commodity Futures Trading Commission.

“Credit Rating” means, with respect to any entity, the rating then assigned to such entity’s unsecured, senior long-term debt obligations (not supported by third party credit enhancements) by S&P, or Moody’s or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as its long-term issuer rating assigned by S&P or by Moody’s.

“Credit Support Provider” shall mean a guarantor and guaranty in an amount and format each acceptable to Buyer.

“Dekatherm” or “Dth” or “dt” means one (1) MMBtu.

“Demand Charges” means the applicable demand charges due to Enbridge and TransCanada under the assigned Assets.

“FERC” means the Federal Energy Regulatory Commission.

“ICE Calendar” means the Trading Holiday Calendar published by ICE Futures U.S. for the year in question.

“Letter of Credit” means an irrevocable, non-transferable, standby letter of credit issued by a major U.S. commercial bank, a U.S. branch office of a foreign bank, or U.S. financial institution, in any case with a Credit Rating of at least “A-” by S&P and “A3” by Moody’s and with assets not less than \$10,000,000,000 in a form reasonably acceptable to the Buyer. All costs related to any Letter of Credit shall be for the account of the Seller.

“Moody’s” means Moody’s Investors Service, Inc., or its successor.

“National Grid” means National Grid USA Service Company, Inc., solely in its capacity as agent for Buyer.

“Program” means Buyer’s state approved retail access program.

“S&P” means S&P Global Ratings, or its successor.

**B. Gas Service and Capacity Assignment**

1. **Assignment of Assets:** During the Term, Buyer will assign the Assets to Seller on a Monthly basis at no cost to the Seller after determining Program requirements. Seller shall initially pay the Demand Charges to TransCanada and Enbridge and Buyer shall reimburse Seller for such charges related to the assigned Assets and for all imputed variable charges related to the Assets and for all imputed variable charges related to the volumes delivered by Seller on behalf of Buyer. Buyer shall reimburse Seller for Demand Charges in U.S. dollars using the Bank of Canada’s monthly average exchange rate for the Month of business as published on the last Business Day of the Month of production. Seller shall be responsible for all variable charges in connection with the Assets during the Term not related to Buyer’s deliveries. Buyer and Seller each agree to take such actions and execute such documents as may be required to effectuate the assignment of the Assets from Buyer to Seller and to comply with the Program. All assignments shall be subject to recall in the event that the Seller fails to meet its Gas supply obligation to Buyer.

At least five (5) Days prior to the 1<sup>st</sup> calendar Day of each Month, Buyer shall communicate to Seller, in writing via email or instant messaging, the volume of the Assets that Buyer must assign under the Program and the residual amount that shall be made available to Seller under the transaction for the applicable Month of the Term. Seller agrees to take all reasonable and necessary actions to allow National Grid to administer the necessary assignments and comply with the Program.

2. **Gas Supply Requirements:**

- i. **November through April:** On any Day during the period of November 1, 2023 through April 30, 2024 (“Delivery Period”) of the Term, Buyer shall have the right, but not the obligation, to call on Seller to deliver Gas on a Firm basis up to the MDQ at the East Hereford Delivery Point. The MDQ shall be adjusted upward or downward based on the deliverability and applicable fuel retention on each of Enbridge and TransCanada, as well as the volume assigned pursuant to the Program. Subject to satisfaction of these “Gas Supply Requirements” and compliance with the Program, Asset Manager shall have the right to optimize the assigned capacity for its own account subject to the following:
  - a) **Base-Load Quantities Option:** At least three (3) Business Days prior to the 1<sup>st</sup> Day of the following Month of delivery, Buyer shall have the right, but not the obligation, to request Base-Load delivery of such Gas Supply Requirements at the East Hereford Delivery Point on a Firm basis up to the MDQ during this Delivery Period.
  - b) **Daily-Call Quantities Option:** Further, subject to Buyer having exercised its Base-Load Quantities Option pursuant to Special Conditions B.2(i)(a), Buyer shall have the right to call on Seller to deliver

at the East Hereford Delivery Point a quantity on a Firm basis up to the remaining MDQ for the Delivery Period

Subject to these Gas Supply Requirements, Seller shall have the right to optimize the assigned capacity for its own account. Seller shall communicate to Buyer any upstream changes to supply contracts nominated pursuant to this Special Conditions Section no later than 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow. Acceptance of changes to firm upstream supply arrangements communicated by Seller to Buyer after 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow shall be at Buyer's discretion. Consistent with the terms of the Transaction Confirmation and the deliverability of the Assets, Buyer may nominate, and Seller must supply, those supplies unaccounted for after 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow deadline from the Assets assigned to Seller by Buyer.

- ii. **Termination Option/Recall Rights:** If at any time during the Term, Seller fails to deliver Gas required to be delivered hereunder or in compliance with allowing Buyer to administer its Program, unless such failure is excused by the Buyer's non-performance or caused by Force Majeure or is otherwise excused in accordance with this Transaction Confirmation, Buyer shall have the right to terminate this Transaction Confirmation and recall the Assets; provided, however, that upon such termination, Seller shall have no obligation to pay the Asset Management Fee or further perform under the Transaction Confirmation and AMA from and after the date such termination is effective.

**C. Nominations:** Buyer shall make all nominations for delivery of Daily Call Quantities prior to 10:00 AM prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Holidays are as determined by the ICE Futures U.S. pursuant to the ICE Calendar. Nominations need not be ratable for weekends and Holidays.

**D. Price**

1. **Base-Load Quantities Option:** The price for Gas purchased pursuant to Special Conditions B.2(i)(a) shall be equal to the price posted as the "Index" for Upper Midwest, "Dawn, Ontario," as published in *Platts Inside FERC* for the Month of delivery, plus imputed variable costs (including fuel) specified in the applicable pipeline's tariff to transport Gas from Dawn to the Delivery Point.
2. **Daily Call Quantities Option:** The price for Gas purchased pursuant to Special Conditions B.2(i)(b) shall be equal to *Platts Gas Daily Price Survey*, Midpoint for Day of flow, for Dawn, Ontario, plus imputed variable costs (including fuel) specified in the applicable pipeline's tariff to transport such quantity of Gas from Dawn to the Delivery Point.
3. Notwithstanding the foregoing, if in Buyer's sole discretion operational issues on the pipeline segments on the assigned Assets may preclude Seller from delivering Gas to the East Hereford Delivery Point at the Base-Load Quantities Option or Daily Call Quantities Option price stated in this Special Condition D, then Buyer may direct Seller at the Nominations deadline specified in Special Conditions C. of this Transaction Confirmation to deliver a certain percentage of the MDQ at a fair market price for the East Hereford Delivery Point. If Buyer makes such request for alternative pricing and Seller fails to deliver Gas at the alternative pricing requested by Buyer or Buyer and Seller are unable to agree to a fair market price for such deliveries, Seller's failure to deliver shall not be excused as a result of a failure of the assigned Assets and Buyer may immediately terminate this Transaction Confirmation.

**E. Asset Management Fee**

Subject to the Gas Supply Requirements set forth above, Seller shall have the right to optimize the assigned capacity for its own account. In exchange for such right, during the Term, Seller shall make a payment to Buyer of [REDACTED] per MMBtu ("Asset Management Fee") of capacity released by Buyer to Seller calculated on the TransCanada East Hereford Delivery Point for the Month of flow. The Asset Management Fee shall accrue Monthly on the first day of each Month during the Term. This payment shall be reflected as a credit to Buyer in Seller's invoice for the applicable Month. For the avoidance of doubt, the parties hereby agree Seller shall not be responsible for payment of the Asset Management Fee for any period following Buyer's exercise of the Termination Option set forth in Special Conditions B. 2. ii. of this Transaction Confirmation and AMA or on any Day following the termination of transactions pursuant to Section 10 of the Base Contract.

**F. Credit Provisions**

**Collateral Requirement.** The "Collateral Requirement" for Seller means the Exposure (as defined below), minus the sum of (i) the amount of cash previously transferred by Seller to Buyer, (ii) the amount of cash held by Buyer as posted collateral as the result of drawing under any Letter of Credit maintained by Seller for the benefit of Buyer, and (iii) the undrawn value of each such Letter of Credit; provided, however, that the Collateral Requirement for Seller will be deemed to be zero (\$0) if (i) Seller or its Credit Support Provider has a Credit Rating of at least BBB- by S&P and/or Baa3 by Moody's, and (ii) no Event of Default with respect to Seller or its Credit Support Provider (if applicable) has occurred and is continuing, and (ii) the guaranty provided by Seller's Credit Support Provider is in full force and effect (if applicable). Seller may provide the Collateral Requirement in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB- by S&P and/or Baa3 by Moody's, (b) cash, or (c) a Letter of Credit. The Collateral Requirement shall be calculated by Buyer. The "Collateral Requirement" for Buyer means zero (\$0).



**Exposure.** Exposure shall be calculated as the sum of:

- (i) all amounts that have been invoiced, but not yet paid for the transactions under this Transaction Confirmation; plus
- (ii) all amounts that have been accrued, but not yet invoiced for the transactions under this Transaction Confirmation; plus
- (iii) the mark to market amount for each Day remaining in the Term for each transaction under this Transaction Confirmation.

**G. Import/Export Reporting**

Any import/export reporting requirements applicable to the quantities of Gas delivered to Buyer hereunder, whether of the Canada Energy Regulator, the U.S. Department of Energy Office of Fossil Energy and Carbon Management, the U.S. Customs Service, or any other regulatory body having jurisdiction over the volumes, are the responsibility of Asset Manager.

**H. Changes in Law**

If the CER, FERC, CFTC, or other applicable regulatory body shall implement any change in law, rule, regulation, tariff or practice that is binding on Seller or Buyer and materially and adversely affects such party's ability to perform its obligations hereunder, either party shall provide Notice of such event to the other party and the parties shall negotiate in good faith an amendment to this Transaction Confirmation or take other appropriate action the effect of which is to restore each party, as closely as possible, to its same position as prior to such change. If, within sixty (60) Days after the implementation of such change, the parties are unable to agree on such amendment or such other appropriate action, each party will continue to perform its obligations hereunder to the maximum extent possible under the applicable law, rule, regulation, tariff or practice, taking all reasonable steps to mitigate the effect of such change on each other or either party may terminate this Transaction Confirmation and AMA upon two Days' Notice to the other party.

**I. Base Contract.**

This Transaction Confirmation and AMA is entered into pursuant to and is governed by the terms and conditions of the Base Contract, and shall form a single integrated agreement with the Base Contract. Notwithstanding that the capacity release of the Assets is not itself a transaction for the purchase, sale, or exchange of Gas, the provisions of the Base Contract (including, but not limited to, provisions relating to limitation of liability, indemnity, confidentiality, billing, netting of payments, set-off, notice, assignment, dispute resolution, governing law, interpretation, and other miscellaneous provisions found in Section 14 of the Base Contract) are, except to the extent of any inconsistency or conflict with the provisions of this Transaction Confirmation and AMA, incorporated herein by reference and will apply to govern the rights and obligations of the parties in respect of the release, *mutatis mutandis*. For avoidance of any doubt, all amounts payable under this AMA may be netted against any other amounts due (or past due) and owing under the Base Contract. In the event of any conflict or inconsistency between the provisions of the Base Contract and the provisions of this Transaction Confirmation and AMA, the provisions of this Transaction Confirmation and AMA shall prevail and be applied to the extent of the conflict or inconsistency. All capitalized terms that are used in this AMA but not defined herein shall have the meanings given to such terms in the Base Contract.


**J. No Agency/Fiduciary Relationship, Joint Venture or Partnership.**

Each of Seller and Buyer hereby acknowledges and agrees that the other party is not acting, under this Transaction Confirmation and AMA, as an agent, fiduciary, or financial investment or commodity trading advisor to it and that this AMA shall not create any joint venture, partnership, or other fiduciary relationship between them.


**K. Entire Agreement.**

This Transaction Confirmation and AMA and the Base Contract, together, constitute the entire agreement between the parties regarding the asset management arrangement with respect to the Assets, and this Transaction Confirmation and AMA supersedes and replaces any prior and contemporaneous communications, understandings, and agreements between Seller and Buyer related to such subject matter, whether written or oral, express or implied. No modification, amendment, supplementation, or alteration of the terms and provisions of this Transaction Confirmation and AMA shall be or become effective except by written amendment executed by the duly authorized representatives of both parties to this Transaction Confirmation and AMA.

Seller: Castleton Commodities Merchant Trading L.P.  
By Castleton Commodities Trading GP LLC, its  
General Partner

By:   
Name: Robert Ruckman  
Title: Authorized Signatory  
Date: 4/6/23

Buyer: The Narragansett Electric Company d/b/a Rhode Island  
Energy

By:   
Name: Michele V Leone  
Title: Vice President  
Date: April 7, 2023  
approved for execution  
James F. Bowe, Jr.  
King & Spalding LLP  
April 6, 2023

Attachment GSP-6  
RFP for AMA Columbia Gas Transmission (“Tco”)

**Request for Proposals (“RFP”) for  
The Narragansett Electric Company  
Asset Management Arrangement (“AMA”)  
July 18, 2023**

The Narragansett Electric Company (“Narragansett” or “Buyer”) is seeking proposals (“Proposals”) for an AMA as more fully set forth below. This capacity on Colombia Gas Transmission, L.L.C. to be released under the proposed AMA feeds Buyer’s capacity on Algonquin Transmission L.L.C. for customers in Rhode Island. The successful bidder(s) (“Seller”) shall have the right to optimize the assets (“Assets”) subject to satisfying Buyer’s Gas Supply Requirements.

**AMA (TCO – Broadrun to Hanover)**

**I. Provisions**

**Term:** November 1, 2023 through October 31, 2024.

**Delivery Period:** November 1, 2023 through April 15, 2024.

**Assets:** During the Term, Buyer shall release FTS contract 31523 with Columbia Gas Transmission L.L.C. (“TCO”), having primary receipts at Broadrun and primary deliveries in at the interconnection between TCO and Algonquin Gas Transmission, LLC (“AGT”) at TCO-Hanover and a maximum daily quantity of 10,000 dth/day (“MDQ”).

The Assets shall be released by Buyer for the entire Term at no cost to Seller. Buyer and Seller each agree to take such actions and execute such documents as may be required to effectuate the release of the Assets from Buyer to Seller. All releases shall be subject to recall in the event that the Seller fails to meet its gas supply obligation to Buyer.

**Delivery Point:** The point of interconnection between TCO and AGT into AGT known as TCO-Hanover.

**Gas Supply Requirements:** On any day during the period of **November 1, 2023 through April 15, 2024** (“Delivery Period”), Buyer shall have the right, but not the obligation, to call on a quantity of Gas up to the MDQ at the Delivery Point. Subject to satisfaction of these Gas Supply Requirements, Asset Manager shall have the right to optimize the assigned capacity for its own account subject to the following.

- (a) At least three business days prior to the 1<sup>st</sup> day of the following month of delivery for the months November through and including March,

Buyer shall have the right, but not the obligation, to request Base-Load delivery of such Gas Supply at the Delivery Point up to the MDQ during this Delivery Period.

- (b) Further, subject to Buyer having exercised its Base-Load rights, Buyer shall have the right to call on a quantity up to the remaining MDQ for the full delivery period of November through and including April 15, 2024.

**Price:**

The commodity price for Gas called on through the exercise of a daily call shall be equal to *Platts Gas Daily – Daily Price Survey* (\$MMBtu) Midpoint for TCo Pool, plus the imputed variables to deliver the Gas Supply to the Delivery Point.

The commodity price for Gas Called on through the Base-Load option shall be equal to *Platts Inside FERC* for TCo Pool, plus the imputed variables to deliver the Gas Supply to the Delivery Point.

Notwithstanding the foregoing, if in ***Buyer's sole discretion*** operational issues on the Assets may preclude Seller from delivering Gas to the Delivery Point at the Base-Load or Daily Call Price stated in a Transaction Confirmation resulting from this RFP, then Buyer may direct Seller at the Nominations deadline to deliver a certain percentage of the MDQ at a fair market price for the Delivery Point. If Buyer makes such request for alternative pricing and Seller fails to deliver Gas at the alternative pricing requested by Buyer or Buyer and Seller are unable to agree to a fair market price for such deliveries, Seller's failure shall not be excused as a result of a failure of the Assets and Buyer may immediately terminate a Transaction Confirmation resulting from the RFP.

**Daily Call Nominations:**

Buyer shall make all nominations for delivery of all Gas Supply Requirements prior to 10:00 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Friday nomination shall be for Saturday through Monday (ratably). Holidays are as determined by ICE and shall be treated the same as weekends (*i.e.*, nominated ratably on the Business Day prior to the Holiday).

Subject to these Gas Supply Requirements, Seller shall have the right to optimize the assigned capacity for its own account. Seller shall communicate to Buyer any upstream changes to supplies called on pursuant to this Section no later than 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow. Acceptance of changes to firm Base-Load Quantities communicated by Seller of Buyer after 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow shall be at Buyer's discretion. Consistent with the terms of the Transaction Confirmation and the deliverability of the Assets, Buyer may nominate, and Seller must supply those supplies unaccounted for after the

1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow deadline from the Assets assigned to Seller by Buyer.

**Asset Management Fee:** Subject to satisfying the Gas Supply Requirements associated with the AMA, Seller shall have the right to utilize and optimize the Assets for its own account. In exchange for such right, Seller shall pay Buyer an Asset Management Fee. **As part of their Proposal, Bidders must specify the Asset Management Fee to be paid to Buyer.**

## II. Instructions to Bidders

- Any questions in connection with this RFP should be sent via email to the following email addresses:

[GasRFP@nationalgrid.com](mailto:GasRFP@nationalgrid.com)

[TJCrupi@pplweb.com](mailto:TJCrupi@pplweb.com)

[JMStephens@pplweb.com](mailto:JMStephens@pplweb.com)

All proposals in connection with this RFP should also be sent via email to the email address listed above. Proposals must be submitted by the date specified in the Schedule below. Proposals should include: **(a) Seller's proposed Asset Management Fee and/or Reservation Fee (b) any proposed exceptions to the Transaction Confirmation attached hereto and (c) whether Seller shall require receipt of any additional internal approvals prior to accepting an award pursuant to this RFP.**

## III. Schedule (all times are Eastern Time)

July 31, 2023      Proposals must be received by Narragansett by 5:00 PM EST. **All proposals shall expressly provide that they will remain binding and in effect, without modification, until 5:00 PM on August 7, 2023**

## IV. Form of Agreement

Narragansett will consider proposals only from Bidders who have an executed NAESB Base Contract for Sale and Purchase of Natural Gas or an executed ISDA with a Gas Annex with Buyer. Any transaction entered into as a result of this RFP shall be documented as a transaction under an active NAESB Agreement or ISDA Gas Annex. Please be advised that if the winning Bidder utilizes an ISDA with a



Gas Annex, this transaction will be specifically excluded from margining calculation under the Credit Support Annex.

Bidders submitting bids in response to this RFP understand and agree that unless and until a definitive Transaction Confirmation has been executed and delivered, no contract or agreement providing for a transaction between such parties shall be deemed to exist between the parties, and neither party will be under any legal obligation of any kind whatsoever with respect to such transaction by virtue of this or any other written or oral expression of communication. Narragansett reserves the right to withdraw or modify this RFP at any time and Narragansett shall have the right, in its sole and absolute discretion, to reject any or all Proposals submitted in response to this RFP. The winning bid(s), if any, will be selected based on the proposal(s) that yield(s) the least cost, consistent with concerns for reliability of service and other business factors applied by Narragansett in its sole discretion. Potential Sellers shall be subject to satisfactory credit review by Narragansett.

**Bidders are advised that the Form of Agreement attached hereto is included to facilitate discussions between Buyer and the winning Bidder and has been prepared by Buyer's agent, National Grid, for review by prospective bidders. As part of the Submission of Proposals Bidders are requested to provide proposed changes to the Form of Agreement provided but are further advised that Buyer reserves the right to request additional changes to the Form of Agreement and the provisions included therein.**

## **V. Compliance with Rhode Island Energy's Supplier Code of Conduct**

Successful bidders will also be expected to meet the RIE and PPL Standards for Suppliers available at: <https://weare.rienergy.com/rhode-island-energy-standards-for-suppliers/>

**The Narragansett Electric Company d/b/a Rhode Island Energy:**

**Terry Crupi**

**Director of Energy Trading**

**Email: [TJCrupi@pplweb.com](mailto:TJCrupi@pplweb.com)**

**James Stephens**

**Director of Gas Procurement**

**Email: [JMStephens@pplweb.com](mailto:JMStephens@pplweb.com)**

**National Grid, as Agent for Buyer:**

**Liz Arangio**

**Director of Gas Supply Planning**

**Email: [Elizabeth.Arangio@nationalgrid.com](mailto:Elizabeth.Arangio@nationalgrid.com)**

**Samara Jaffe**

**Director-Gas Contracting, Compliance & Hedging**

**Email: [Samara.Jaffe@nationalgrid.com](mailto:Samara.Jaffe@nationalgrid.com)**



## B. Gas Service and Capacity Release

- a. **Release of Assets:** During the Term, Buyer shall release the Assets on a pre-arranged, non-biddable basis, at no cost to Seller. Buyer shall be responsible for the payment of all demand charges related to the Assets. Seller shall be responsible for all variable costs in connection with the Assets during the Term unrelated to deliveries for Buyer. Buyer and Seller each agree to take such actions and execute such documents as may be required to effectuate the release of the Assets from Buyer to Seller. All releases shall be subject to recall in the event that the Seller fails to meet its gas supply obligation to Buyer.
- b. **Gas Supply Requirements:** On any day during the period of **November 1, 2023 through April 15, 2024** ("Delivery Period"), Buyer shall have the right, but not the obligation, to call on a quantity of Gas up to the MDQ at the Delivery Point subject to the following:
- (i) At least three business days prior to the 1<sup>st</sup> day of the following month of delivery for the months November through and including March, Buyer shall have the right, but not the obligation, to request Base-Load delivery of such Gas Supply at the Delivery Point up to the MDQ during this Delivery Period.
  - (ii) Further, subject to Buyer having exercised its Base-Load rights, Buyer shall have a right to call on a quantity up to the remaining MDQ for the full delivery period of November through and including April 15, 2023.
- c. **Termination Option:** If at any time during the Term, Seller fails to deliver Gas required to be delivered hereunder, unless such failure is excused by the Buyer's non-performance or caused by Force Majeure, Buyer shall have the right to terminate this Transaction Confirmation and recall the Assets. [Bidders must specify with their offer whether this language is accepted as part of their bid. Non-conforming proposals to this provision will only be considered where Seller agrees that for each undelivered dth that is not excused by Force Majeure, Seller shall pay to Buyer the higher of Buyer's actual replacement cost or 150% of the Price per dth for the day of delivery. Bidders are further advised that any declaration of a Force Majeure must be accompanied by details specifying the root cause of such event and a demonstration of Seller's actions taken to mitigate the impact of the Force Majeure to Buyer. Buyer will reserve the right, in its reasonable discretion, to reject such declaration. In the event of such a rejection, Buyer reserves the right to seek from Seller compensation commensurate with the higher of Buyer's actual replacement costs or 150% of the Price per dth for the day of delivery].

## C. Price:

The commodity price for Gas called on through the exercise of a daily call shall be equal to *Platts Gas Daily Daily Price Survey* (\$MMBtu) Midpoint for TCo Pool, plus the imputed variables to deliver the Gas Supply to the Delivery Point.

The commodity price for Gas called on through the exercise of a Base-Load option shall be equal to *Platts Inside FERC* for TCo Pool, plus the imputed variables to deliver the Gas Supply to the Delivery Point.

Notwithstanding the foregoing, if in *Buyer's sole discretion* operational issues on the Assets may preclude Seller from delivering Gas to the Delivery Point at the Base-Load or Daily Call Price stated in this Special Condition C, then Buyer may direct Seller at the Nominations deadline to deliver a certain percentage of the MDQ at a fair market price for the Delivery Point. If Buyer makes such request for alternative pricing and Seller fails to deliver Gas at the alternative pricing requested by Buyer or Buyer and Seller are unable to agree to a fair market price for such deliveries, Seller's failure shall not be excused as a result of a failure of the Assets and Buyer may immediately terminate this Transaction Confirmation.

## D. Nominations

Buyer shall make all nominations for delivery of all Gas Supply Requirements prior to 10:00 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Friday nomination shall be for Saturday through Monday (ratably). Holidays are as determined by the Intercontinental Exchange ("ICE") and shall be treated the same as weekends (*i.e.*, nominated ratably on the Business Day prior to the Holiday).

Subject to these Gas Supply Requirements, Seller shall have the right to optimize the assigned capacity for its own account. Seller shall communicate to Buyer any upstream changes to supplies called on pursuant to this Section no later than 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow. Acceptance of changes to firm Base-Load Quantities communicated by Seller of Buyer after 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow shall be at Buyer's discretion. Consistent with the terms of the Transaction Confirmation and the deliverability of the Assets, Buyer may nominate, and Seller must supply those supplies unaccounted for after the 1:00 PM prevailing Eastern Standard Time on the Day prior to the Day of Gas flow deadline from the Assets assigned to Seller by Buyer.

## E. Asset Management Fee

Subject to the Gas Supply Requirements and delivery obligations set forth above, Seller shall have the right to optimize the released capacity for its own account. In exchange for such right, during the Term, Seller shall make a payment to Buyer of \$ \_\_\_\_\_, payable in equal monthly installments of \$ \_\_\_\_\_. This payment shall be reflected as a credit to Buyer in Seller's invoice for the applicable Month.

## F. Credit Provisions

**Independent Amount.** In the event Seller or Seller's Credit Support Provider (if applicable) (i) has a Credit Rating below BBB from S&P and/or Baa3 from Moody's, or (ii) does not have a Credit Rating assigned by S&P or Moody's, Seller shall provide Buyer with an Independent Amount in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit, in either case, the Independent Amount shall be equal to 10% of the potential mark to market exposure for the transactions hereunder calculated as a function of price volatilities as well as the notional volume; provided, however, that the potential mark to market exposure shall be zero (\$0) when Seller's price is set at the Gas Daily Index. The Independent Amount shall be calculated by Buyer. The Independent Amount for Buyer means zero (\$0).

**Collateral Requirement.** The "Collateral Requirement" for Seller means the Exposure (as defined below), minus the sum of (i) the amount of Cash previously transferred by Seller to Buyer, (ii) the amount of Cash held by Buyer as posted collateral as the result of drawing under any Letter of Credit maintained by Seller for the benefit of Buyer, and (iii) the undrawn value of each such Letter of Credit; provided, however, that the Collateral Requirement for Seller will be deemed to be zero (\$0) if (i) Seller has a Credit Rating of at least BBB from S&P and/or Baa2 from Moody's, and (ii) no Event of Default with respect to Seller or its Credit Support Provider (if applicable) has occurred and is continuing, and (iii) the guaranty provided by Seller is in full force and effect (if applicable). Seller may provide the Collateral Requirement in the form reasonably acceptable by Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit. The Collateral Requirement shall be calculated by Buyer. The "Collateral Requirement" for Buyer means zero (\$0).

**Exposure.** shall be calculated as the sum of:

- (i) all amounts that have been invoiced, but not yet paid for the transactions under this Transaction Confirmation; plus
- (ii) all amounts that have been accrued, but not yet invoiced for the transactions under this Transaction Confirmation; plus
- (iii) the mark to market amount for each Day remaining in the Term for each transaction under this Transaction Confirmation; reduced by
- (iv) the Independent Amount, if any, previously provided by the Seller to the Buyer.

## G. Asset Management Arrangement

The Parties agree that the transactions hereunder constitute an Asset Management Arrangement, as defined by FERC in Order No. 712 (as modified and clarified) and in accordance with FERC's rules and regulations, and that Seller is acting as Asset Manager as defined in 18 CFR 284.8(h)(3). If it is determined that this transaction does not constitute an AMA, the parties agree to modify the transaction as required while maintaining, to the extent possible, the economics of the transaction consistent with applicable law. Further, to the extent that any portion of this Transaction Confirmation is in conflict with, or in violation of Order 712, then such provision(s) shall be null and void and the parties shall negotiate in good faith to revise this Transaction Confirmation in a manner such that the Transaction Confirmation is in compliance with Order 712 and in a manner that preserves the original intent of the parties.

## H. Changes in Law

If the FERC, CFTC or other applicable regulatory body shall implement any change in law, rule, regulation, tariff or practice that is binding on Seller or Buyer and materially and adversely affects such party's ability to perform its obligations hereunder, the parties shall negotiate in good faith an amendment to this Agreement or take other appropriate action the effect of which is to restore each party, as closely as possible, to its same position as prior to such change. If, within sixty (60) Days after the implementation of such change, the parties are unable to agree on such amendment or such other appropriate action, each party will continue to perform its obligations hereunder to the maximum extent possible under the applicable law, rule, regulation, tariff or practice, taking all reasonable steps to mitigate the effect of such change on each other.

## I. Base Contract.

This Transaction Confirmation and AMA is entered into pursuant to and is governed by the terms and conditions of the Base Contract and shall form a single integrated agreement with the Base Contract. Notwithstanding that the capacity release of the Assets is not itself a transaction for the purchase, sale, or exchange of Gas, the provisions of the Base Contract (including, but not limited to,

provisions relating to limitation of liability, indemnity, confidentiality, billing, netting of payments, set-off, notice, assignment, dispute resolution, governing law, interpretation, and other miscellaneous provisions found in Section 14 of the Base Contract) are, except to the extent of any inconsistency or conflict with the provisions of this AMA and Transaction Confirmation, incorporated herein by reference and will apply to govern the rights and obligations of the parties in respect of the release, *mutatis mutandis*. For avoidance of any doubt, all amounts payable under this AMA may be netted against any other amounts due (or past due) and owing under the Base Contract. In the event of any conflict or inconsistency between the provisions of the Base Contract and the provisions of this AMA, the provisions of this AMA shall prevail and be applied to the extent of the conflict or inconsistency. All capitalized terms that are used in this AMA but not defined herein shall have the meanings given to such terms in the Base Contract.

**J. No Agency/Fiduciary Relationship, Joint Venture or Partnership.**

Each of Seller and Buyer hereby acknowledges and agrees that the other party is not acting, under this AMA, as an agent, fiduciary, or financial investment or commodity trading advisor to it and that this AMA shall not create any joint venture, partnership, or other fiduciary relationship between them.

**K. Entire Agreement.**

This Transaction Confirmation and AMA and the Base Contract, together, constitute the entire agreement between the parties regarding the asset management arrangement with respect to the Asset during the Term, and supersedes and replaces any prior and contemporaneous communications, understandings, and agreements between Seller and Buyer related to such subject matter, whether written or verbal, express or implied. No modification, amendment, supplementation, or alteration of the terms and provisions of this AMA shall be or become effective except by written amendment executed by the duly authorized representatives of both parties to this AMA.


<p>Seller:</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>	<p>Buyer: The Narragansett Electric Company</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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Attachment GSP-7  
Transaction Confirmations for AMA Dracut to Citygate and for Dracut and Beverly Supply

**REDACTED**

**Asset Management Arrangement  
Transaction Confirmation  
The Narragansett Electric Company (“Narragansett”)**

TRANSACTION CONFIRMATION

	Date: 3/29/23  Transaction Confirmation # 18231053 Effective Date: April 7, 2023
<p>This Transaction Confirmation was awarded pursuant to Narragansett’s Request for Proposal for Asset Management Arrangements dated January 30, 2023. This Transaction Confirmation is subject to the Base Contract for Sale and Purchase of Natural Gas between Seller and Buyer, dated November 1, 2008 (“Base Contract”). Terms not defined in this Transaction Confirmation shall have the meaning provided in the Base Contract. <b><i>This Transaction Confirmation will not become binding until executed by both parties.</i></b></p>	
<b>SELLER:</b> BP Energy Company 201 Helios Way Houston, TX 77079 Attn: Confirmations Department Attn: Travis O’Berry, Originator Phone: (281) 366-2000 Base Contract No. Transporters: Transporters Contract Number: Trader: Susannah Lee	<b>BUYER:</b> The Narragansett Electric Company d/b/a Rhode Island Energy 280 Melrose Street Providence, RI 02907  Copy to: National Grid USA Service Company, Inc. 100 East Old Country Road Hicksville, New York 11801 Attn: Contract Administration Email: Confirmationseprm@nationalgrid.com  Base Contract No. Transporters: Tennessee Gas Pipeline Company, L.L.C. (“Tennessee”) Trader: Samara Jaffe, as agent for Buyer Copy to: Jim Stephens Email: JMStephens@pplweb.com
<b>Contract Price:</b> See Special Conditions Section C Below	
<b>Term:</b> Begin: November 1, 2023      End: October 31, 2024	
<b>Performance Obligation and Contract Quantity:</b> See Special Conditions Below	
<b>Delivery Point(s):</b> The primary points of interconnection between Tennessee and Buyer’s facilities in Tennessee Zone 6 released by Buyer to Seller as part of the Assets	
<b>Special Conditions:</b>  <b>A. Definitions</b>  “Assets” means Buyer’s FT-A Contracts with Tennessee having primary receipts at Dracut, MA (pin number 412538) and primary deliveries in Zone 6 at the point(s) of interconnection between Tennessee and Buyer’s facilities in Cranston, RI (pin number 420750). The maximum delivered quantity of the Assets is <b>10,000 dt/day</b> (“MDQ”).  “Credit Rating” means, with respect to any entity, the rating then assigned to such entity’s unsecured, senior long-term debt obligations (not supported by third party credit enhancements) by S&P, or Moody’s or if such entity does not have a rating for its senior unsecured long-term debt, then the rating then assigned to such entity as its “corporate credit rating” assigned by S&P, or the “long-term issuer rating” assigned by Moody’s.  “Credit Support Provider” shall mean a guarantor and guaranty in an amount and format each acceptable to Buyer.  “CFTC” means the Commodity Futures Trading Commission.  “Dekatherm” or “Dth” or “dt” means one (1) MMBtu.	

“EBB” means Buyer’s Electronic Bulletin Board utilized for confirmation of Gas.

“FERC” means the Federal Energy Regulatory Commission.

“Letter of Credit” means an irrevocable, non-transferable, standby letter of credit issued by a major U.S. commercial bank, a U.S. branch office of a foreign bank, or U.S. financial institution, in any case with a credit rating of at least “A-” by S&P and “A3” by Moody’s, in a form reasonably acceptable to the Buyer. All costs related to any Letter of Credit shall be for the account of the Seller.

“Moody’s” means Moody’s Investors Service, Inc. or its successor.

“National Grid” means National Grid USA Service Company, Inc., solely in its capacity as agent for Buyer.

“S&P” means S&P Global Ratings, or its successor.

**B. Gas Service and Capacity Release (“Gas Supply Requirements”)**

- a. **Release of Assets:** During the Term, Buyer shall release the Assets on a pre-arranged, non-biddable basis, at no cost to Seller. Buyer shall be responsible for the payment of all demand charges related to the Assets. Seller shall be responsible for all variable costs in connection with transportation services provided through the Assets during the Term unrelated to deliveries for Buyer. Buyer and Seller each agree to take such actions and execute such documents as may be required to effectuate the release of the Assets from Buyer to Seller. All releases shall be subject to recall in the event that the Seller fails to meet its gas supply obligations hereunder to Buyer.
- b. **Daily Call:** On any day during the period of **December 1, 2023 through April 30, 2024 of the Term**, Buyer shall have the right, but not the obligation, to call on a quantity of Gas up to the MDQ at the Delivery Point(s) (“**Daily Call Option**”).
- c. **Termination Option:** If at any time during the Term, Seller fails to deliver Gas required to be delivered hereunder, unless such failure is excused by the Buyer’s non-performance or caused by Force Majeure, Buyer shall have the right to terminate this Transaction Confirmation and recall the Assets.

**C. Price:** For each dth of Gas delivered pursuant to the Daily Call Option:

- a. For the first 50 days for which Buyer exercises the Daily Call Option, the Price shall be equal to the price for Tennessee, Zone 6, Delivered North, as published in *Platts Gas Daily Price Survey* for the day of flow [REDACTED] plus the variable charges, specified in Tennessee’s FERC Gas Tariff, to transport Gas to the Delivery Point.
- b. For any other day thereafter for which Buyer exercises the Daily Call Option, the Price shall be equal to the price for Tennessee, Zone 6, Delivered North as published in *Platts Gas Daily Price Survey* for the day of flow, **plus \$0.05**, plus the variable charges, specified in Tennessee’s FERC Gas Tariff, to transport Gas to the Delivery Point.

Notwithstanding the foregoing, if operational issues on the Assets preclude Seller from utilizing the Assets for the transportation of Gas to the Delivery Point, then, subject to the Nominations deadline set out in Section D, Buyer may request Seller to deliver to Buyer by means other than the Assets a quantity of Gas up to the amount of the MDQ that would not be delivered by reason of such operational issues at an alternative, but fair market, price for the Delivery Point. If Buyer makes such request for alternative pricing and Seller fails to deliver Gas at the alternative pricing requested by Buyer or Buyer and Seller are unable to agree to a fair market price, Seller’s failure shall not be excused as a result of a failure of the Assets and Buyer may immediately terminate this Transaction Confirmation.

**D. Nominations**

Buyer shall make all nominations for delivery of all Gas Supply Requirements prior to 10:00 AM, Eastern Prevailing Time on the Business Day prior to the Gas Day on which delivery of Gas is requested. Friday nomination shall be for Saturday through Monday (ratably). Holidays are as determined by the Intercontinental Exchange (“ICE”) and shall be treated the same as weekends (*i.e.*, nominated ratably on the Business Day prior to the Holiday).

Buyer shall arrange for Seller’s use of and access to the EBB. Seller shall utilize the EBB to schedule all Gas purchased pursuant to this AMA to the Delivery Point(s) for confirmation by National Grid’s Gas Control. Use of the EBB or other means of making requests for confirmation of meter bounce transactions at the Delivery Point or other points of interconnection with Buyer’s facilities shall be strictly prohibited.

**E. Asset Management Fee**



Subject to the delivery obligations set forth above, Seller shall have the right to optimize the released capacity for its own account. In exchange for such right, during the Term, Seller shall make a payment to Buyer of [REDACTED], payable in equal monthly installments of [REDACTED]. This payment shall be reflected as a credit to Buyer in Seller's invoice for the applicable Month.

**F. Credit Provisions**

**Independent Amount.** In the event Seller or Seller's Credit Support Provider (if applicable) (i) has a Credit Rating below BBB from S&P and/or Baa2 from Moody's, or (ii) does not have a Credit Rating assigned by S&P or Moody's, Seller shall provide Buyer with an Independent Amount in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit. In either case, the Independent Amount shall be equal to 10% of the potential mark to market exposure for the transactions hereunder calculated as a function of price volatilities as well as the notional volume; provided, however, that the potential mark to market exposure shall be zero (\$) when Seller's price is set at the Gas Daily Index. The Independent Amount shall be calculated by Buyer. The Independent Amount for Buyer means zero (\$0).

**Collateral Requirement.** The "Collateral Requirement" for Seller means the Exposure (as defined below), minus the sum of (i) the amount of Cash previously transferred by Seller to Buyer, (ii) the amount of Cash held by Buyer as posted collateral as the result of drawing under any Letter of Credit maintained by Seller for the benefit of Buyer, and (iii) the undrawn value of each such Letter of Credit; provided, however, that the Collateral Requirement for Seller will be deemed to be zero (\$) if (i) Seller has a Credit Rating of at least BBB from S&P and/or Baa2 from Moody's, and (ii) no Event of Default with respect to Seller or its Credit Support Provider (if applicable) has occurred and is continuing, and (iii) the guaranty provided by Seller's Credit Support Provider is in full force and effect (if applicable). Seller may provide the Collateral Requirement in the form reasonably acceptable to Buyer of either (a) a guaranty from a Credit Support Provider that has a Credit Rating of at least BBB by S&P and/or Baa2 by Moody's, (b) cash, or (c) a Letter of Credit. The Collateral Requirement shall be calculated by Buyer. The "Collateral Requirement" for Buyer means zero (\$0).

**Exposure.** Exposure shall be calculated as the sum of:

- (i) all amounts that have been invoiced, but not yet paid for the transactions under this Transaction Confirmation; plus
- (ii) all amounts that have been accrued, but not yet invoiced for the transactions under this Transaction Confirmation; plus
- (iii) the mark to market amount for each Day remaining in the Term for each transaction under this Transaction Confirmation; reduced by
- (iv) the Independent Amount, if any, previously provided by the Seller to the Buyer.

**G. Asset Management Arrangement**

The Parties intend and agree that the Transaction set forth in this Transaction Confirmation constitutes an Asset Management Arrangement, as defined by FERC in Order No. 712 (as modified and clarified) and in accordance with FERC's rules and regulations, and that Seller is acting as Asset Manager as defined in 18 CFR 284.8(h)(3).

**H. Changes in Law**

If the FERC, CFTC or other applicable regulatory body shall implement any change in law, rule, regulation, tariff or practice that is binding on Seller or Buyer and materially and adversely affects such party's ability to perform its obligations hereunder, the parties shall negotiate in good faith an amendment to this Agreement or take other appropriate action the effect of which is to restore each party, as closely as possible, to its same position as prior to such change. If, within sixty (60) Days after the implementation of such change, the parties are unable to agree on such amendment or such other appropriate action, each party will continue to perform its obligations hereunder to the maximum extent possible under the applicable law, rule, regulation, tariff or practice, taking all reasonable steps to mitigate the effect of such change on each other.

Seller: BP Energy Company

By: Travis O'Berry

Name: Travis O'Berry  
Title: Originator  
Date: 3/30/2023

Buyer: The Narragansett Electric Company d/b/a Rhode Island Energy

By: Michele V Leone approved for execution  
James F. Bowe, Jr.  
King & Spalding LLP  
April 6, 2023

Name: Michele V Leone  
Title: Vice President  
Date: April 7, 2023



2.



3. Seller shall sell and deliver, and Buyer shall cumulatively purchase and take the entire MSQ during the Delivery Period, which deliveries shall be made on the Days selected by Buyer in accordance with Special Conditions 1 and 2. If at the end of the Delivery Period Buyer has failed to purchase 100% of the MSQ and such failure is not the result of Seller's performance and obligations herein, then in addition to the Gas purchased by Buyer in accordance with Special Conditions 1 and 2, Seller shall invoice Buyer at the Contract Price for each unpurchased MMBtu of the MSQ.

4. Buyer may select multiple Delivery Points for a Day, provided that the cumulative quantity does not exceed the MDQ for the Day or the MSQ cumulatively for all Days of the Deliver Period.

5.



6. Buyer and Seller shall comply with all economic sanctions laws, anti-boycott laws and trade restrictions imposed by the US, UK, UN and EU, as may be amended from time to time, in all respects related to the performance of this Transaction Confirmation. The obligations in this paragraph refer particularly but not exclusively to sanctions laws pertaining to the Russian Federation, its citizens and any businesses they may own, control, or have a charter for, and in general to any other person, company or entity involved in the performance of this Transaction Confirmation. Nothing in this Transaction Confirmation is meant to require either party to take any action which is likely to place it or its affiliates in a position of non-compliance with, or in contravention of, the above mentioned laws and restrictions. In particular, but without limitation, either party shall at any time be entitled to terminate this Transaction Confirmation without liability, where acceptance of delivery would place a party or its affiliates in a position of non-compliance with, or in contravention of, the said laws and restrictions.

7. Each of the parties represents that it is a producer, processor, commercial user of, or a merchant handling, the commodity that is the subject of this transaction, or the products or byproducts thereof; and is entering into this transaction solely for purposes related to its business as such.

Seller: Repsol Energy North America Corporation

By: *Patrick Abercrombie*  
patrick.abercrombie (Jun 15, 2023 18:30 CDT)

Title: President

Date: Jun 15, 2023

Buyer: The Narragansett Electric Company d/b/a Rhode Island Energy

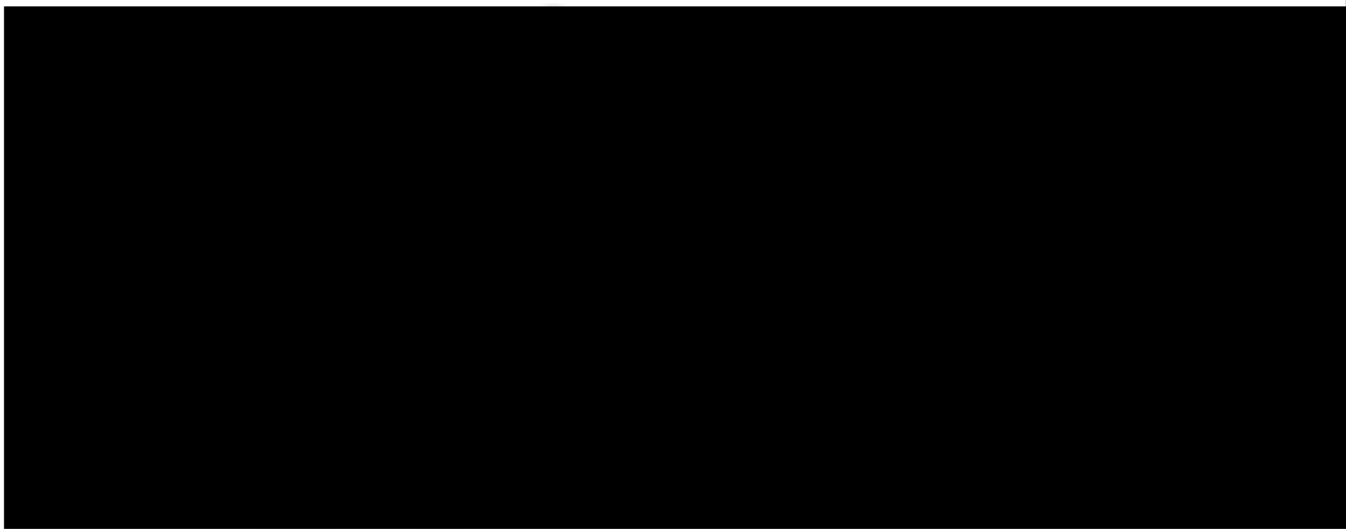
By: *J. Wheare* kac

Title: Vice President - Gas

Date: June 22, 2023



3.



4.

5.



- 6. Buyer and Seller shall comply with all economic sanctions laws, anti-boycott laws and trade restrictions imposed by the US, UK, UN and EU, as may be amended from time to time, in all respects related and applicable to the performance of this Transaction Confirmation. The obligations in this paragraph refer particularly but not exclusively to sanctions laws pertaining to the Russian Federation, its citizens and any businesses they may own, control, or have a charter for, and in general to any other person, company or entity involved in the performance of this Transaction Confirmation. Nothing in this Transaction Confirmation is meant to require either party to take any action which is likely to place it or its affiliates in a position of non-compliance with, or in contravention of, the above mentioned laws and restrictions. In particular, but without limitation, either party shall at any time be entitled to terminate this Transaction Confirmation without liability, where acceptance of delivery would place a party or its affiliates in a position of non-compliance with, or in contravention of, the said laws and restrictions.
- 7. Each of the parties represents that it is a producer, processor, commercial user of, or a merchant handling, the commodity that is the subject of this transaction, or the products or byproducts thereof; and is entering into this transaction solely for purposes related to its business as such.

Seller: Repsol Energy North America Corporation

By:   
patrick abercrombie (Aug 24, 2023 16:57 CDT)

Title: Patrick Abercrombie, President

Date: 08/24/2023

Buyer: The Narragansett Electric Company d/b/a Rhode Island Energy

By:  kac

Title: Vice President - Gas

Date: 08/25/2023



FREEPOINT COMMODITIES LLC 58 Commerce Rd, Stamford, CT 06902

August 10, 2023

**To:** THE NARRAGANSETT ELECTRIC COMPANY DBA **RHODE ISLAND ENERGY**

**Attn:** Samara Jaffe

**Email:** [Confirmationseprm@nationalgrid.com](mailto:Confirmationseprm@nationalgrid.com)

**Copy to:** Jim Stephens

**Email:** JMStephens@pplweb.com

**Re:** Freepoint Trade No: 19564471

We are pleased to confirm the agreement of August 8, 2023 between FREEPOINT COMMODITIES LLC ("FREEPOINT") and THE NARRAGANSETT ELECTRIC COMPANY DBA **RHODE ISLAND ENERGY** ("Counterparty") subject to the terms and conditions of the master agreement entered into between us dated January 1, 2012, that governs the purchase and sale of natural gas, which agreement is incorporated herein by reference between FREEPOINT and Counterparty.

**Trade Date:** August 8, 2023

**Daily Call:** For each Gas Day during the "Delivery Period" Counterparty shall have the right but not the obligation to purchase from Freepoint a quantity of Gas up to the "Maximum Daily Quantity" as specified below. The sum of such Daily Calls shall not exceed the "Maximum Seasonal Quantity" for the "Delivery Period".

**Buyer:** THE NARRAGANSETT ELECTRIC COMPANY DBA **RHODE ISLAND ENERGY**

**Trader:** Samara Jaffe

**Seller:** Freepoint Commodities LLC

**Trader:** Michael Nahmias

**Type Of Transaction:** Firm (G)

**Maximum Daily Quantity:** up to 10,000 MMBtus

**Maximum Seasonal Quantity:** up to 300,000 MMBtus

**Delivery Period:** December 1, 2023 through and including March 31, 2024

**Delivery Point:** The Delivery Point shall be the interconnection between TGP and Maritimes & Northeast Pipeline, LLC, DART Pin No. 412538, located in Dracut, Massachusetts

[REDACTED]

[REDACTED]

[REDACTED]

**Daily Call Nominations:** Counterparty shall make all nominations for delivery of all Daily Call purchases prior to 10:00 AM, prevailing Eastern Standard Time on the Business Day prior to the Gas Day on which delivery of Gas is to occur. Friday nomination shall be for Saturday through Monday [REDACTED] Holidays are as determined by ICE and shall be treated the same as weekends (i.e., [REDACTED] on the Business Day prior to the Holiday).

**Other:**

Notwithstanding anything herein to the contrary, in the event that a party issues instructions to change its account or account information for receiving payments, the other party shall have the right, exercisable within 48 hours but at least one business day from receipt of such instructions, to require independent confirmation of the authenticity of such change prior to making any payment to such first party. MSDS: Freepoint shall provide Material Safety Data Sheets for the product being purchased/sold under this contract through its website: <http://www.freepoint.com/client-downloads/> Please go to website to obtain a copy of the appropriate MSDS Sheet.

Buyer shall have no obligation to pay for gas if Buyer does not receive Seller's invoice therefor within two years after such payment was originally due.

Please sign where indicated below to confirm your agreement and return a copy to FREEPOINT at : [DL-Natgasteam@freepoint.com](mailto:DL-Natgasteam@freepoint.com) or Fax Number: 203-724-4924. Any additional or different terms in any confirmation sent by Counterparty shall have no effect.

**Agreed and Accepted:**

FREEPOINT C                      COMMODITIE

*Abi Mathew*

\_\_\_\_\_

Name:    Abi Mathew

Title:    Director, Operations

THE NARRAGANSETT ELECTRIC COMPANY DBA RHODE ISLAND ENERGY    kac

*Michele V. Leone*

\_\_\_\_\_

Name:    Michele V. Leone

Title:    Vice President - Gas

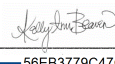
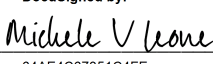
Attachment GSP-8  
Transaction Confirmation for Winter Liquid Refill

**REDACTED**





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<p><b>UGI Energy Services, LLC</b></p> <p>DocuSigned by:    By: _____  56EB3779C47C480...</p> <p>Name: Kelly Beaver  Title: Vice President  Date: 18-Jul-2023   1:25 PM EDT</p>	<p><b>The Narragansett Electric Company (d/b/a Rhode Island Energy)</b></p> <p>DocuSigned by:    By: _____  64AE4C67351C4FE...</p> <p>Name: Michele Leone  Title: Vice President  Date: 20-Jul-2023   11:45 AM PDT</p>
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<sup>DS</sup>  
W

<sup>DS</sup>  
FM

**SECOND AMENDMENT TO TRANSACTION CONFIRMATION: NSB19-24-42-20**

This Second Amendment to Transaction Confirmation NSB19-24-42-20 (“Amendment”) is made and entered into this 1st day of July 2020, by and between The Narragansett Electric Company d/d/a National Grid (“Buyer”) and Constellation LNG LLC (“Seller”). Buyer and Seller are sometimes collectively referred to herein as the “Parties” or individually as a “Party.”

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Transaction Confirmation NSB19-24-42-20 dated September 26, 2019, as amended (“Transaction Confirmation”); and

WHEREAS, the Parties desire to further amend the Transaction Confirmation as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and intending to be legally bound, Buyer and Seller agree as follows:

1. Conditions Precedent. The Section titled “Conditions Precedent” is hereby deleted in its entirety and the following inserted in lieu thereof:

Conditions Precedent:

Buyer: Buyer shall have the right to terminate this Transaction Confirmation effective **March 31, 2022**, without liability for the Second Delivery Period, if Seller has not entered into a negotiated rate agreement or discounted rate agreement with Algonquin for Pipeline Transportation Charges applicable during the Second Delivery Period that is deemed acceptable by Buyer by **August 1, 2020**; such termination right to be exercised by written notice to Seller by **August 15, 2020**.

Seller: If Seller is unable to obtain a commitment from Exelon’s senior management to extend the term of Seller’s Algonquin contract No. 511057-R1 at least through **October 31, 2024** upon terms satisfactory to Seller in Seller’s sole and absolute discretion by **August 1, 2020**, then Seller shall have the right, to be exercised by written notice to Buyer no later than **August 15, 2020**, to terminate this Transaction Confirmation effective **March 31, 2022**, without liability for the Second Delivery Period.

2. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same agreement. This Amendment may be executed and delivered by facsimile, electronic communication in portable document format (.pdf), or similar transmission. Any such facsimile or electronic signature shall have the same legal effect as manual signatures.
3. Except as amended herein, the Transaction Confirmation shall continue in full force and effect according to its original terms and conditions.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Amendment to Transaction Confirmation on the date first set forth above.

**The Narragansett Electric Company d/d/a  
National Grid**

**Constellation LNG, LLC**



By: \_\_\_\_\_

By: \_\_\_\_\_

Name: John V. Vaughn

Name: Ravi Ganti

Title: Authorized Signatory

Title: Vice President



**FIRST AMENDMENT TO TRANSACTION CONFIRMATION: NSB19-24-42-20**

This First Amendment to Transaction Confirmation NSB19-24-42-20 (“Amendment”) is made and entered into this 8th day of May, 2020, by and between The Narragansett Electric Company d/d/a National Grid (“Buyer”) and Constellation LNG LLC (“Seller”). Buyer and Seller are sometimes collectively referred to herein as the “Parties” or individually as a “Party.”

**WITNESSETH:**

WHEREAS, Buyer and Seller are parties to that certain Transaction Confirmation NSB19-24-42-20 dated September 26, 2019 (“Transaction Confirmation”); and

WHEREAS, the Parties desire to amend the Transaction Confirmation as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and intending to be legally bound, Buyer and Seller agree as follows:

1. Conditions Precedent. The Section titled “Conditions Precedent” is hereby deleted in its entirety and the following inserted in lieu thereof:

Conditions Precedent:

Buyer: Buyer shall have the right to terminate this Transaction Confirmation effective **March 31, 2022**, without liability for the Second Delivery Period, if Seller has not entered into a negotiated rate agreement or discounted rate agreement with Algonquin for Pipeline Transportation Charges applicable during the Second Delivery Period that is deemed acceptable by Buyer by **July 1, 2020**; such termination right to be exercised by written notice to Seller by **July 15, 2020**.

Seller: If Seller is unable to obtain a commitment from Exelon’s senior management to extend the term of Seller’s Algonquin contract No. 511057-R1 at least through **October 31, 2024** upon terms satisfactory to Seller in Seller’s sole and absolute discretion by **July 1, 2020**, then Seller shall have the right, to be exercised by written notice to Buyer no later than **July 15, 2020**, to terminate this Transaction Confirmation effective **March 31, 2022**, without liability for the Second Delivery Period.

2. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same agreement. This Amendment may be executed and delivered by facsimile, electronic communication in portable document format (.pdf), or similar transmission. Any such facsimile or electronic signature shall have the same legal effect as manual signatures.
3. Except as amended herein, the Transaction Confirmation shall continue in full force and effect according to its original terms and conditions.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Amendment to Transaction Confirmation on the date first set forth above.

**The Narragansett Electric Company d/d/a  
National Grid**

By:  \_\_\_\_\_

Name: John V. \_\_\_\_\_

Title: Authorized \_\_\_\_\_

**Constellation LNG, LLC**

By:  \_\_\_\_\_

Name: Ravi Ganti

Title: Vice President





Performance Obligation and Contract Quantity: Firm Gas service.

Firm (Variable Quantity): On any day during the months of November through March of the Delivery Period, Buyer shall have the right, but not the obligation, to purchase on a Firm basis a "Maximum Daily Quantity" or "MDQ" of Gas not to exceed 14,100 MMBtu/day and a Maximum Seasonal Quantity or "MSQ" of 507,600 MMBtu during the applicable Winter Season. "Winter Season" shall mean the period from November 1 of one year through and inclusive of March 31 of the following calendar year

**Delivery Point(s):** For Firm delivery service of Gas to Narragansett Gas and Electric Company delivery points on the Algonquin Gas Transmission, LLC ("Algonquin") at a primary firm point at Meter No. 00012 (Warren) in the maximum amount of 1,000 MMBtu/Day; at a secondary firm in-path point with primary delivery point at Meter No. 00018 (Bourne) in the maximum amount of 13,100 MMBtu/Day.

**Special Conditions:**

**Conditions Precedent:**

**Buyer and Seller:** Buyer and Seller are each party to settlement discussions with Algonquin related to the pipeline's cost of service in FERC Docket No. RP19-57-000. If Algonquin and the parties to the case are unable to reach a settlement agreement in the proceeding, or in any Section 4 rate proceeding that is filed by Algonquin, by May 1, 2020, then either party to this Transaction Confirmation may terminate this Transaction Confirmation without liability for the Second Delivery Period.

**Buyer:** If Buyer is unable to obtain any input, guidance and/or informal or formal approvals and orders or other authorizations or consents as determined to be acceptable by Buyer, in its commercially reasonable discretion, from the Rhode Island Division of Public Utilities Commission by May 31, 2020, then Buyer shall have the right, to be exercised by written notice no later than June 15, 2020, to terminate this Transaction Confirmation, without liability for any period after the date such notice is tendered, provided however such notice date shall not be before March 31, 2020.

Buyer shall have the right to terminate this Transaction Confirmation effective March 31, 2022, without liability for the Second Delivery Period, if Seller has not entered into a negotiated rate agreement or discounted rate agreement with Algonquin for Pipeline Transportation Charges applicable during the Second Delivery Period that is deemed acceptable by Buyer by May 1, 2020; such termination right to be exercised by written notice to Seller by May 15, 2020 .

**Seller:** If Seller is unable to obtain a commitment from Exelon's senior management to extend the term of Seller's Algonquin contract No. 511057-R1 at least through October 31, 2024 upon terms satisfactory to Seller in Seller's sole and absolute discretion by May 1, 2020, then Seller shall have the right, to be exercised by written notice no later than May 15, 2020, to terminate this Transaction Confirmation effective March 31, 2022, without liability for the Second Delivery Period.

**Scheduling:** All Notices and communications given in connection with Nominations pursuant to Section 4 of the Base Contract may be provided by telephone [or instant messaging]. Buyer shall make all Nominations for deliveries of gas occurring on any weekday, weekend day (Saturday, Sunday and Monday), and any Holiday prior to [REDACTED] prevailing Eastern Standard Time on the Business Day prior to the Day of Gas flow; for purposes herein, "Holiday" shall mean any day that the Intercontinental Exchange ("ICE") designates as a holiday. [REDACTED]

**Damages:** On any Day Buyer nominates a quantity of Gas to at Meter No. 00012 (Warren) in accordance with this Transaction Confirmation and Seller fails to deliver the nominated quantity other than as a result of Force Majeure or the actions or inactions of Buyer, Seller shall reimburse Buyer for each undelivered MMBtu [REDACTED]

On any Day Buyer nominates a quantity of Gas to Algonquin Meter No. 00018 (Bourne) in accordance with this Transaction Confirmation and Seller fails to deliver the nominated quantity other than as a result of Force Majeure or the actions or inactions of Buyer, Seller shall reimburse Buyer for each undelivered MMBtu [REDACTED]

**Dodd-Frank Compliance:** The parties agree that for purposes of this Transaction Confirmation and as of the Trade Date each party is a producer, processor, commercial user of, or a merchant handling the commodity that is the subject of the Transaction

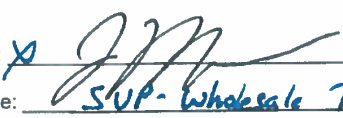


Confirmation and is entering into this Transaction Confirmation solely for the purposes related to its business as such. The parties confirm their intention that if any such commodity option transaction be physically settled, such that if exercised, it results in the sale of a commodity for either immediate or deferred delivery.

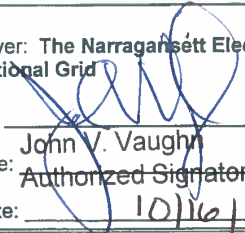
Document Conflict. In the event of a conflict between the terms and conditions of the (i) Transaction Confirmation, (ii) Special Provisions, and (iii) Base Contract, the terms and conditions of the documents shall govern in the priority listed in this provision.

Capitalized Terms: Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Base Contract, as amended, and as supplemented and modified by the Special provisions.

Seller: Constellation LNG, LLC

By:   
Title: SVP- Wholesale Trading  
Date: 9/26/19

Buyer: The Narragansett Electric Company d/b/a National Grid

By:   
Title: Authorized Signatory  
Date: 10/16/2019

20

FIRM LIQUEFACTION SERVICE AGREEMENT

This Agreement, is made and entered into this 31st day of July 2019 by and between National Grid LNG LLC, a Delaware limited company (hereinafter referred to as "the Company") and The Narragansett Electric Company d/b/a National Grid, a company organized and existing under the laws of the Commonwealth of Rhode Island (hereinafter referred to as "Customer" whether one or more persons). All terms not defined herein have the meaning given in Company's tariff filed with the Federal Energy Regulatory Commission.

In consideration of the premises and of the mutual covenants herein contained, the parties do agree as follows:

ARTICLE I  
QUANTITY OF NATURAL GAS TO BE LIQUEFIED

Subject to the terms, conditions and limitations hereof and of the Company's Rate Schedule LNG, the Company agrees to:

- receive from Customer natural gas in vapor form for liquefaction and to inject the liquefied natural gas ("LNG") into Company's storage facility for Customer's storage account or to concurrently deliver an equivalent quantity of LNG to Customer's trucks;
- liquefy up to a total quantity of natural gas in vapor form of 2,616 Dth/day during the liquefaction season, to constitute Customer's Liquefaction Contract Quantity;

ARTICLE II  
TERM OF AGREEMENT

This agreement shall become effective as of the in service date of the liquefaction facilities, shall continue in effect for a term of 20 years ("Primary Term") and shall remain in force from year-to-year thereafter unless terminated by either party pursuant to Section 12 of the General Terms and Conditions of Company's tariff.

ARTICLE III  
RATE SCHEDULE AND ADJUSTMENTS

3.1 Customer shall pay for all services rendered hereunder and for the availability of such service under the Company's Rate Schedule LNG, as filed with the Federal Energy Regulatory Commission, and as the same may be hereafter revised or changed. The rate to be charged Customer for storage hereunder shall not be more than the maximum rate under Rate Schedule LNG, nor less than the minimum rate under Rate Schedule LNG.

3.2 Customer agrees that the Company shall have the unilateral right to file with the appropriate regulatory authority and make changes effective in (a) the rates and charges applicable to service pursuant to the Company's Rate Schedule LNG, (b) the Company's Rate Schedule LNG, pursuant to which service hereunder is rendered or (c) any provision of the General Terms and Conditions applicable to Rate Schedule LNG. The Company agrees that Customer may protest or contest the aforementioned filings, or may seek authorization from duly constituted regulatory authorities for such adjustment of the Company's existing FERC Gas Tariff as may be found necessary to assure that the provisions in (a), (b), or (c) above are just and reasonable.

ARTICLE IV  
ADDRESSES

Except as herein otherwise provided, or as provided in the General Terms and Conditions of the Company's FERC Gas Tariff, any notice, request, demand, statement, bill or payment provided for in this Agreement, or any notice which any party may desire to give to the other, shall be in writing and shall be considered as duly delivered when mailed by registered, certified, or first class mail to the post office address of the parties hereto, as the case may be, as follows:

(a) the Company:  
National Grid LNG LLC  
40 Sylvan Road Waltham, MA 02451  
Attn: Joseph P. Murphy

(b) Customer:  
The Narragansett Electric Company d/b/a National Grid  
100 East Old Country Road Hicksville, NY 11801  
Attn: Samara Jaffe

or such other address as either party shall designate by formal written notice.

ARTICLE V  
GENERAL TERMS AND CONDITIONS

This Agreement and all terms and provisions contained or incorporated herein are subject to the provisions of the Company's applicable rate schedules and of the Company's General Terms and Conditions on file with the Federal Energy Regulatory Commission, or other duly constituted authorities having jurisdiction, and as the same may be legally amended or superseded, which rate schedules and General Terms and Conditions are by this reference made a part hereof.

ARTICLE VI  
INTERPRETATION

The interpretation and performance of this Agreement shall be in accordance with the laws of the state of Rhode Island, excluding conflicts of law principles that would require the application of the laws of a different jurisdiction.

ARTICLE VII  
AGREEMENTS BEING SUPERSEDED

When this Agreement becomes effective, it shall supersede (as of the date of commencement of service hereunder) the following agreements between parties hereto for the liquefaction of natural gas by the Company for Customer:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective agents thereunto duly authorized, the day and year first above written.

National Grid LNG LLC

The Narragansett Electric Company  
d/b/a National Grid



By: JAMES CROSS  
Title: VICE PRESIDENT

By: John V. Vaughn  
Title: Authorized Signatory



Joseph P. Murphy  
Principal Account Manager, Commercial Services  
FERC – Regulated Businesses

July 31, 2019

Samara Jaffe  
The Narragansett Electric Company d/b/a National Grid  
100 East Old Country Road  
Hicksville NY 11801

Re: Discount Rate Letter Agreement to Firm Liquefaction Service Agreement between National Grid LNG LLC and The Narragansett Electric Company d/b/a National Grid, dated July 31, 2019

Dear Ms. Jaffe:

This Discount Rate Letter Agreement ("Discount Agreement") specifies additional terms and conditions applicable to the above referenced Firm Service Agreement ("Service Agreement") between National Grid LNG LLC ("Company") and The Narragansett Electric Company d/b/a National Grid ("Customer"). This Discount Agreement is subject to all applicable Federal Energy Regulatory Commission ("FERC") regulations. In the event the language of this Discount Agreement conflicts with the Service Agreement, the language of this Discount Agreement will control. In the event the language of this Discount Agreement conflicts with Company's FERC Gas Tariff currently in effect or any superseding tariff ("Tariff"), the language of the Tariff will control. All capitalized terms used and not otherwise defined herein have the meaning set forth in the Service Agreement or Company's Tariff.

The Company and Customer hereby agree to the following:

- 1. During the Primary Term, Customer shall pay the maximum rates set forth in Company's Rate Schedule LNG for Liquefaction Service except that the Reservation Charge shall be [REDACTED]
- 2. If, during the Primary Term, Company offers service under Rate Schedule LNG for Liquefaction Service to any customer at a rate lower than the rate paid by Customer, then Customer's rate shall be reduced to such lower rate.

[REDACTED]

- 4. Customer will have a contractual right of first refusal ("ROFR") under the Service Agreement and Section 12 of the General Terms and Conditions of Company's Tariff if it does not qualify for the regulatory ROFR set forth in Section 13 of the General Terms and Conditions of Company's Tariff.

If Customer agrees with the additional terms specified herein, please so indicate by signing in the appropriate spaces provided below and returning to Company.

Executed and agreed to this 31st day of July 2019.

National Grid LNG LLC

By: JAMES CROSS  
Title: VICE PRESIDENT

The Narragansett Electric Company d/b/a  
National Grid

By: John V. Vaughn  
Title: Authorized Signatory

Attachment GSP-9  
Transaction Confirmation for LNG Trucking Services

**REDACTED**

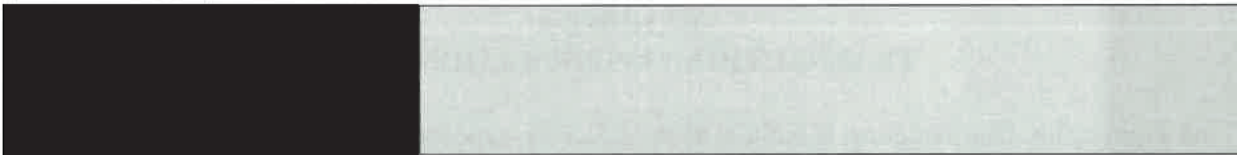
**EXHIBIT A**  
**TRANSACTION CONFIRMATION 2023-1**

This Transaction Confirmation is subject to the LNG Transportation Services Agreement between Narragansett and Carrier dated December 20, 2022 ("Agreement").

All capitalized terms used in this Transaction Confirmation and not otherwise defined herein shall have the meaning assigned to them in the Agreement.



Delivery Point (Narragansett Facility)		
Providence, RI		
Exeter, RI		
Portsmouth, RI		
Cumberland, RI		
Fuel Surcharge Rate	See Attachment 1	



Delivery Period: From December 1, 2023 through and including March 31, 2024.

Pricing: For Loads transported hereunder, Narragansett shall pay Carrier the Cost identified above plus such additional charges, as applicable, agreed to by the Parties set forth in Attachment 1 to this Transaction Confirmation.


Contract Quantity: Each day during the Delivery Period, Carrier shall deliver the number of Loads requested by Narragansett  firm with additional quantities on an as available basis  throughout the delivery period for loads 

Agreed to as of the date first written above by:

L.P. Transportation, Inc.

The Narragansett Electric Company

By: 

By:  kac

Name: Todd Eldred

Name: Michele V Leone

Title: Chief Operating Officer

Title: Vice President

Date: 8/17/2023

Date: 08/23/2023

**Attachment 1**  
**LNG Transportation Rates**

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

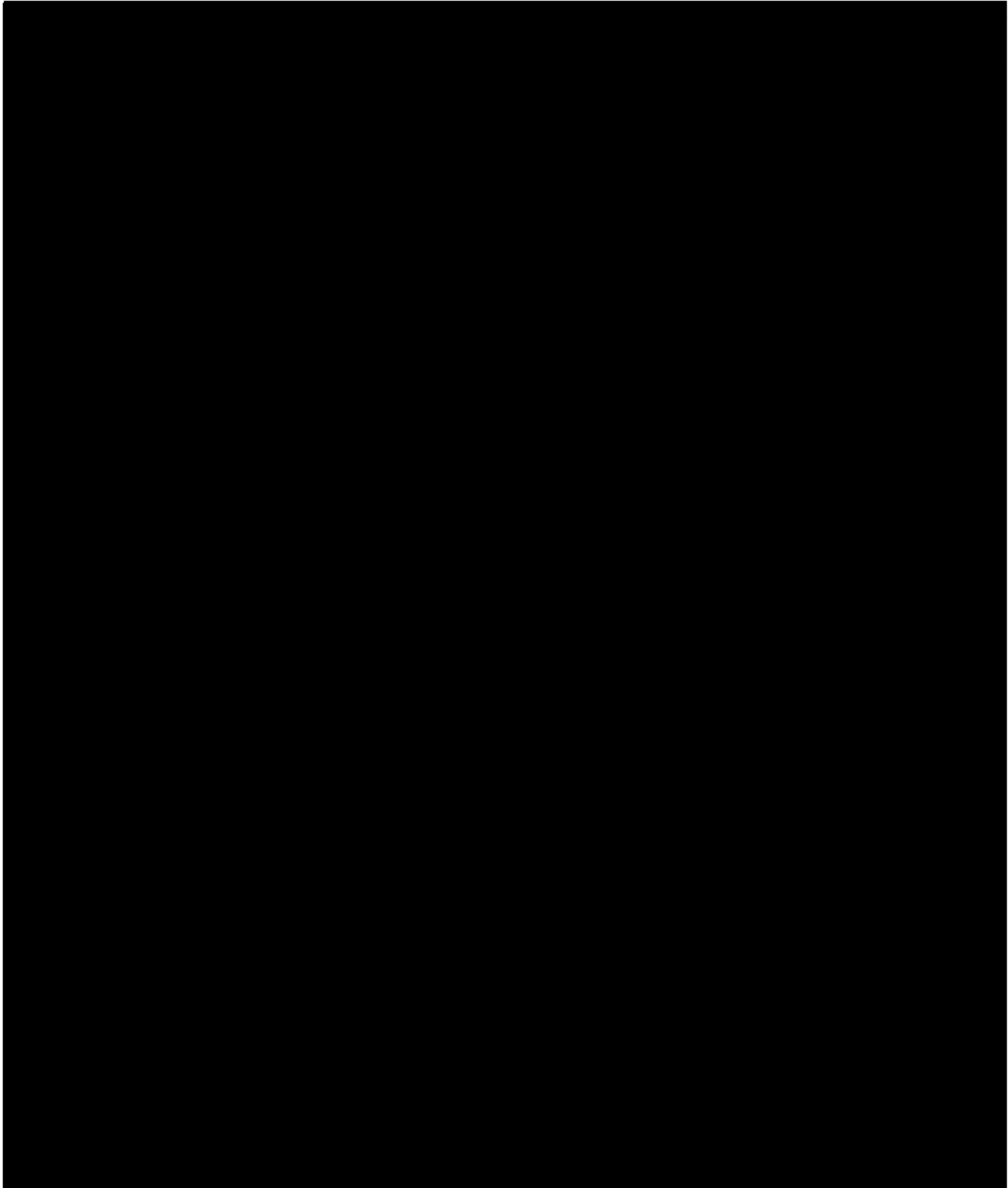
- Payment terms are net 30 from date of invoice.

[REDACTED]



REDACTED

**L.P. TRANSPORTATION, INC.**  
**FUEL SURCHARGE SCHEDULE**



**PREFILED JOINT DIRECT TESTIMONY**

**OF**

**GAS LOAD FORECASTING PANEL**

**THEODORE POE, JR.**

**TIM JONES,**

**AND**

**STUART A. WILSON**

**SEPTEMBER 1, 2023**

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1 **I. Introduction**

2 **Q. Please identify the members of the Gas Load Forecasting Panel.**

3 A. The Gas Load Forecasting Panel consists of Theodore Poe, Jr., Tim Jones and Stuart  
4 Wilson.

5

6 **Theodore Poe, Jr.**

7 **Q. Mr. Poe, please state your name and business address.**

8 A. My name is Theodore Poe, Jr. My business address is 170 Data Drive, Waltham,  
9 Massachusetts 02451.

10

11 **Q. By whom are you employed and in what capacity?**

12 A. I am Manager, Gas Load Forecasting for National Grid USA Service Company, Inc.  
13 (“National Grid Service Company”). In this position, I prepared the forecast of the  
14 resource requirements for The Narragansett Electric Company d/b/a Rhode Island Energy  
15 (“Rhode Island Energy” or the “Company”) pursuant to the Transition Service  
16 Agreement between and among National Grid Service Company, National Grid USA  
17 (“National Grid”) (solely with respect to Section 4.6) and the Company (“TSA”).

18

19 **Q. Please summarize your educational background and professional experience.**

20 A. I graduated from the Massachusetts Institute of Technology in 1978 with a Bachelor of  
21 Science degree in Geology. From 1981 to 1989, I worked as a Research Associate with

1 Jensen Associates, Inc. of Boston, where I was responsible for developing a variety of  
2 computer-forecasting models to analyze natural gas supply and demand for interstate  
3 pipeline and local gas distribution companies. I joined Boston Gas Company in 1989,  
4 where I was responsible for modeling and forecasting customers' natural gas resource  
5 requirements and managing the resource planning process. In 1998-99, I assumed the  
6 same responsibilities for Essex Gas Company and Colonial Gas Company. In 2000, I  
7 assumed responsibility for modeling and forecasting the natural gas resource  
8 requirements of The Brooklyn Union Gas Company and KeySpan Gas East Corporation.  
9 In 2008, I assumed responsibility for modeling and forecasting the natural gas resource  
10 requirements for National Grid's gas utilities in Rhode Island and New York including  
11 the Company.

12  
13 **Q. Are you a member of any professional organizations?**

14 A. Yes. I am a member of the Northeast Gas Association, the New England-Canada  
15 Business Council and the American Meteorological Society.

16  
17 **Q. Have you previously testified before the Rhode Island Public Utilities Commission**  
18 **(“PUC”) or any other regulatory commissions?**

19 A. Yes. I testified before the PUC in previous Gas Cost Recovery filings in Docket Nos.  
20 4719, 4647, 4872, 4963, and 5180. I also submitted pre-filed written testimony in  
21 support of the Company's 2017 rate case filing in Docket No. 4770. In addition, I have

1 testified in a number of proceedings before the Massachusetts Department of Public  
2 Utilities and the New Hampshire Public Utilities Commission.

3  
4 **Tim Jones**

5 **Q. Mr. Jones, please state your name and business address.**

6 A. My name is Tim Jones. My business address is 220 West Main Street, Louisville, Kentucky  
7 40202.

8  
9 **Q. By whom are you employed and in what capacity?**

10 A. I am the Manager of Sales Analysis and Forecasting for LG&E and KU Services  
11 Company, which provides services to the Company in Rhode Island and to Louisville  
12 Gas and Electric Company (“LG&E”) and Kentucky Utilities Company (“KU”) in  
13 Kentucky. In this position, I oversaw the preparation of the forecast of gas requirements  
14 for the Company.

15  
16 **Q. Please summarize your professional and educational background.**

17 A. I graduated from Bellarmine University in 2004 with a Bachelor of Science degree in  
18 Mathematics. From 2005 to 2016, I worked in various data analysis and managerial  
19 positions with Schneider Electric, where I was responsible for data analytics and quality  
20 assurance. I joined LG&E and KU Services Company in 2016, where I have been

1 responsible for modeling and forecasting customers' electric and natural gas requirements  
2 and managing the forecasting process.

3  
4 **Q. Have you ever testified before the PUC or any other regulatory body?**

5 A. I have not testified before the PUC. I have recently provided testimony before the  
6 Kentucky Public Service Commission in Case No. 2022-0402.<sup>1</sup>

7  
8 **Stuart A. Wilson**

9 **Q. Mr. Wilson, please state your name and business address.**

10 A. My name is Stuart A. Wilson. My business address is 220 West Main Street, Louisville,  
11 Kentucky 40202.

12  
13 **Q. By whom are you employed and in what capacity?**

14 A. I am the Director of Energy Planning, Analysis, and Forecasting for LG&E and KU  
15 Services Company, which provides services to the Company in Rhode Island and to LG&E  
16 and KU in Kentucky. In my role, I am responsible for gas and electric sales forecasting,  
17 generation planning, and economic analysis for LG&E and KU. For the Company, I am  
18 responsible for forecasting natural gas demand.

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<sup>1</sup> Electronic Joint Application of Kentucky Utilities Company and Louisville Gas and Electric Company for Certificates of Public Convenience and Necessity and Site Compatibility Certificates and Approval of a Demand Side Management Plan, Case No. 2022-00402, Direct Testimony of Tim A. Jones (Jan. 6, 2023)

1

2 **Q. Please describe your education, training, and experience.**

3 A. I graduated from the University of Louisville with a Bachelor of Science in Electrical  
4 Engineering and a Master of Engineering in 1995. I also received a Master of Business  
5 Administration from Indiana University in 1997 and became a CFA Charterholder in  
6 2003. I have worked for LG&E and KU Services Company for 25 years. Prior to my  
7 current position, I served in various analyst positions and later as Manager Sales Analysis  
8 & Forecasting and Manager Generation Planning.

9

10 **Q. Have you previously filed testimony or testified before the PUC or other public**  
11 **utility commissions?**

12 A. Yes. I testified before the PUC and provided pre-filed rebuttal testimony in Docket 22-  
13 42-NG, regarding the Issuance of Advisory Opinion to Energy Facility Siting Board on  
14 the Company's Application to Construct LNG Vaporization Facility on Old Mill Lane,  
15 Portsmouth, Rhode Island. I have also recently provided expert testimony before the



1 Kentucky Public Service Commission in Case Nos. 2022-00402,<sup>2</sup> 2021-00393,<sup>3</sup> and  
2 2020-00060.<sup>4</sup>

3  
4 **Q. What is the purpose of your joint testimony in this proceeding?**

5 A. Our joint testimony supports the underlying retail and wholesale forecasts of natural gas  
6 customer requirements that are used to estimate gas costs in the Company's Gas Cost  
7 Recovery ("GCR") filing.

8  
9 **Q. Are you sponsoring any attachments?**

10 A. Yes. We are sponsoring the following attachments with this testimony:

11 Attachment GLF-1 Rhode Island Energy RI Retail Volume Forecast  
12 2023 vs. 2022 Forecast

13  
14 Attachment GLF-2 Rhode Island Energy RI Retail Meter Count Forecast  
15 2023 vs. 2022 Forecast

16  
17 Attachment GLF-3 Rhode Island Energy RI Economic Forecast  
18 2023 vs. 2022 Forecast  
19

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<sup>2</sup> *Electronic Joint Application of Kentucky Utilities Company and Louisville Gas and Electric Company for Certificates of Public Convenience and Necessity and Site Compatibility Certificates and Approval of a Demand Side Management Plan*, Case No. 2022-00402, Direct Testimony of Stuart A. Wilson (Jan. 6, 2023).

<sup>3</sup> *Electronic 2021 Joint Integrated Resource Plan of Louisville Gas and Electric Company and Kentucky Utilities Company*, Case No. 2021-00393, July 12, 2022 H.V.T. at 17:43:05-18:10:32 and July 13, 2022 H.V.T. at 08:12:49-12:05:40 (Ky. PSC Oct. 7, 2022).

<sup>4</sup> *See, e.g., Electronic Application of Kentucky Utilities Company for Approval of Its 2020 Compliance Plan for Recovery by Environmental Surcharge*, Case No. 2020-00060, Direct Testimony of Stuart A. Wilson (Mar. 31, 2020); *Electronic Application of Louisville Gas and Electric Company for Approval of Its 2020 Compliance Plan for Recovery by Environmental Surcharge*, Case No. 2020-00060, Direct Testimony of Stuart A. Wilson (Mar. 31, 2020).

1 Attachment GLF-4 Rhode Island Energy RI Retail Volume Forecast by Rate Class  
2 2023 vs. 2022 Forecast

3  
4 Attachment GLF-5 Rhode Island Energy RI Retail Meter Count Forecast by Rate  
5 Class  
6 2023 vs. 2022 Forecast  
7  
8

9 **Q. What was the source of the projected sendout requirements and costs used in this**  
10 **filing?**

11 A. As in prior GCR filings, the Company used its internal billing and cost data and external  
12 economic data to forecast its sendout requirements.  
13

14 **II. Summary of Retail and Wholesale Natural Gas Forecasts**

15 **Q. How did the Company develop its retail and wholesale forecasts?**

16 A. Annually, beginning in April, the Company uses the following five-step process to  
17 prepare its ten-year forecast of customer requirements:

- 18 1) Forecast retail demand requirements;
  - 19 2) Develop reference-year wholesale sendout requirements using regression analysis;
  - 20 3) Normalize forecast of customer requirements;
  - 21 4) Determine design weather planning standards; and
  - 22 5) Determine wholesale customer requirements under design weather conditions.
- 23

24 For the Company's forecast, "retail" refers to gas delivered and metered at customers'  
25 burner tips, and "wholesale" refers to gas received and metered flowing into the

1 Company's distribution system. The Company's retail forecast is prepared through  
2 econometric and statistical modeling of both customer count (meter count) and use-per-  
3 customer. This process is documented in greater detail in the Company's Gas Long-  
4 Range Resource and Requirements Plan for the Forecast Period 2023/24 through 2027/28  
5 dated June 30, 2023 ("2023 LRP") that was submitted in Docket 22-06-NG. Billing data  
6 is modeled at the rate class level and further sub-categorized as sales or transportation  
7 (either capacity-eligible or capacity-exempt). The Company's volume forecast is the  
8 product of meter count and use-per-customer at the rate class level. The retail forecast  
9 takes into account the impact of the current economic outlook on the Rhode Island  
10 economy and the impact of the Company's energy efficiency programs.

11  
12 The Company's wholesale forecast is based on its retail forecast. The retail forecast is  
13 adjusted to correct for the billing lag inherent therein, and it is further adjusted to account  
14 for unaccounted-for gas. Unaccounted-for gas is the measure of the difference between  
15 gas supplies that are received and metered flowing into the Company's distribution  
16 system and gas delivered and metered at customers' burner tips. These two forecasts  
17 (retail and wholesale) serve as the annual basis of the Company's supply, engineering,  
18 and financial planning.

19

1 **III. The 2023 Gas Forecast**

2 **Q. What is the role of the 2023 gas forecast in the GCR proceeding?**

3 A. With over seventy percent of the Company's normal wholesale deliveries occurring  
4 between the months of November through March, the Company's gas resource portfolio  
5 and gas supply purchase planning are designed to address its customers' needs during the  
6 winter peak period and throughout the year. Each year, the Company develops its gas  
7 forecast by accounting for the most recent heating season's actual customer usage  
8 patterns. This provides the Company with a growing set of historical data with which to  
9 build its econometric forecast using its most recent economic outlook.

10  
11 The Company's forecast of sales and throughput requirements under normal weather  
12 conditions and under design winter conditions serves three purposes. First, the forecasts  
13 provide key inputs for the computation of the Company's projected Gas Cost Recovery  
14 costs. Second, the Company's forecasts of design winter requirements form the basis for  
15 the Company's allocation of fixed costs between High Load Factor and Low Load Factor  
16 service classifications. Third, forecasts of total annual sales and throughput requirements  
17 provide the denominators used in the Company's computation of applicable charges on a  
18 dollars per therm basis. The Company's forecasts of future gas service requirements also  
19 serve as important indicators of the need for additional capacity to ensure the reliability  
20 of the Company's service, particularly during periods of extreme weather, as reflected in  
21 measures of design winter, cold snap, and design day requirements. The Company's

1 long-range forecasts of service requirements also play an important role in assessing the  
2 economics of alternative gas supply resources.

3  
4 **Q. How do the forecasted sales requirements for 2023/24 compare to the prior retail  
5 forecast for 2022/23?**

6 A. A comparison of the Company's 2022 gas forecast of firm retail volumes for the period  
7 November 2022 through October 2023 and its current firm retail volume forecast for  
8 November 2023 through October 2024 is shown in Table 1 below.

9  
10 Table 1

	<b>2022/23 Forecasted Volume (MMBtu)</b>	<b>2023/24 Forecasted Volume (MMBtu)</b>
<b>Residential Sales</b>	<b>20,336,646</b>	<b>20,253,837</b>
<b><u>C&amp;I Sales</u></b>	<b><u>6,572,205</u></b>	<b><u>6,580,278</u></b>
<b>Total Sales</b>	<b>26,908,851</b>	<b>26,834,114</b>
<b><u>C&amp;I Transportation</u></b>	<b><u>12,779,289</u></b>	<b><u>12,537,160</u></b>
<b>Total</b>	<b>39,688,140</b>	<b>39,371,275</b>

11 Source: Attachment GLF-1

12  
13 In summary, the 2023/24 forecast shows a 0.8 percent decrease in Total Sales and  
14 Commercial and Industrial ("C&I") Transportation customer volumes over the 2022/23  
15 forecast, with Total Sales decreasing by 0.28 percent and C&I Transportation decreasing  
16 by 1.89 percent.

1  
2 Attachment GLF-1 contains tables showing planning year (“PY”) volumes from PY 2011  
3 through PY 2033 for the Company’s current (2023) volume forecast and last year’s  
4 (2022) forecast.<sup>5</sup> The data is presented for Residential Non-Heating, Residential Heating,  
5 C&I Sales, C&I FT-1 Transportation, and C&I FT-2 Transportation customers, and all  
6 other volumes. Charts are provided in Attachment GLF-1 for visual comparison. The  
7 primary change in the forecast from 2022 to 2023 is the economic outlook in the  
8 Residential, C&I Sales, and C&I Firm Transportation volumes and a reduction in the  
9 C&I meter count forecasts. PY 2023 comprises four months of actual values and eight  
10 months of forecasted values, which assume normal weather. The per annum growth rate  
11 from PY 2024 to PY 2028 is 0.5 percent compared to 0.7 percent in last year’s forecast.

12  
13 Attachment GLF-2 contains tables from PY 2011 through PY 2033 showing the  
14 Company’s current (2023) meter count forecast and last year’s (2022) forecast. The data  
15 is presented for Residential Non-Heating, Residential Heating, C&I Sales, C&I FT-1  
16 Transportation, and C&I FT-2 Transportation customers, and all other volumes. Charts  
17 are provided in Attachment GLF-2 for visual comparison. The primary change in the  
18 meter count forecast from 2022 to 2023 is reduction in C&I meter counts due to recent  
19 low growth. The five-year per annum growth rate in meter count (excluding Other) from

---

<sup>5</sup> The forecast planning year is November 1 through October 31.

1 PY 2023 to PY 2028 is 0.7 percent, which is lower than the 0.9 percent per annum  
 2 growth rate forecasted last year.

3  
 4 **Q. How do the normal heating season and normal year load forecasts for 2023-2024**  
 5 **compare to last year's volumes?**

6 A. A comparison of the normal heating season and normal year load forecasts for 2022-23  
 7 and 2023-24 is provided in the table below.

8

**2022/2023 and 2023/2024 Normal Forecast Comparison**

	2022/23	2023/24		
<u>Normal Heating Season (November - March)</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Delta</u>	<u>Delta %</u>
Total Normal Heating Season (Sales + Transportation)	26,727,067	26,455,934	(271,133)	-1.0%
Normal Heating Season - Sales	20,897,020	20,920,731	23,711	0.1%
Normal Heating Season - Transportation	5,830,047	5,535,203	(294,844)	-5.1%
<u>Normal Year</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Delta</u>	<u>Delta %</u>
Total Normal Year (Sales + Transportation)	37,588,446	36,970,886	(617,560)	-1.6%
Normal Year - Sales	28,495,515	28,475,981	(19,534)	-0.1%
Normal Year - Transportation	9,092,931	8,494,905	(598,026)	-6.6%

The forecast filed in Docket No. 22-20-NG against this year's forecast.  
 Volumes include only customers utilizing Company assets.  
 9 Volume are in dekatherms (Dth)

10

1 **Q. What design day, design heating season, and design year load is the Company**  
2 **planning for in 2023-24 as compared to last year's volumes?**

3 **A. A comparison of the design day, design heating season, and design year load forecasts for**  
4 **2022-23 and 2023-24 is provided in the table below.**

**2022/2023 and 2023/2024 Design Forecast Comparison**

	<u>2022/23</u>	<u>2023/24</u>		
<u>Design Day</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Delta</u>	<u>Delta %</u>
Total Design Day (Sales + Transportation)	393,652	392,192	(1,460)	-0.4%
Design Day - Sales	320,655	324,505	3,849	1.2%
Design Day - Transportation	72,997	67,687	(5,310)	-7.3%

	<u>2022/23</u>	<u>2023/24</u>		
<u>Design Heating Season (November - March)</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Delta</u>	<u>Delta %</u>
Total Design Heating Season (Sales + Transportation)	30,823,148	30,571,220	(251,928)	-0.8%
Design Heating Season - Sales	24,253,952	24,328,299	74,346	0.3%
Design Heating Season - Transportation	6,569,195	6,242,922	(326,274)	-5.0%

	<u>2022/23</u>	<u>2023/24</u>		
<u>Design Year</u>	<u>Forecast</u>	<u>Forecast</u>	<u>Delta</u>	<u>Delta %</u>
Total Design Year (Sales + Transportation)	42,518,678	41,892,783	(625,896)	-1.5%
Design Year - Sales	32,497,604	32,516,152	18,548	0.1%
Design Year - Transportation	10,021,075	9,376,630	(644,444)	-6.4%

The forecast filed in Docket No. 22-20-NG against this year's forecast.

Volumes include only customers utilizing Company assets.

6 Volume are in dekatherms (Dth)

7



1 **Q. Did the Company perform a cold snap analysis for the 2023-24 winter season?**

2 A. Yes. As part of its annual portfolio planning process, the Company reviewed a cold snap  
3 scenario. The cold snap analysis is set forth in the Company's 2023 LRP.  
4

5 **Q. How have economic inputs to the forecast changed as compared to last year's  
6 forecast?**

7 A. Attachment GLF-3 contains tables for calendar year economic data from 1990 through  
8 2033 for the Company's current (2023) forecast and last year's (2022) forecast. The data  
9 is presented for the following key indicators: Natural Gas Residential Price, Residential  
10 No. 2 Oil Price, the Gas-to-Oil Price Ratio, Rhode Island Gross Domestic Product,  
11 Households, and Non-Farm Employment. Charts are provided in Attachment GLF-3 for  
12 visual comparison. The overall 2023 economic forecast, as compared to the 2022  
13 economic forecast, shows slower GDP and household growth with a higher gas to oil  
14 price ratio.  
15

16 **Q. How has the Company accounted for the effects of weather variations in the historic  
17 data inputs to its 2023 gas forecast?**

18 A. In preparing the 2023 gas forecast, the Company used its monthly customer billing data  
19 (volume and number of customers) for the period September 2010 through February 2023  
20 to forecast the number of customers and use-per-customer for each of the rate groups the  
21 Company analyzes. The Company obtained the historical monthly use-per-customer

1 values by dividing volume of total billed therms for each month by the number of  
2 customers for the month. Weather, particularly heating degree days, plays a dominant  
3 role in modeling the use-per-customer behavior of the Company's customers under the  
4 wide range of weather observed in the historical period. The Company's forecast then  
5 applies its normalized heating degree days as the basis of its forecast of use-per-customer  
6 under normal weather conditions.

7  
8 **Q. How did the Company's 2022/23 forecast compare to the actual billings weather  
9 normalized for the same period?**

10 A. According to the Company's most recent analysis where it normalized its actual billing  
11 data for November 2022 through February 2023 in preparation for the forecast, actual  
12 normalized Firm Sales customers plus C&I Transportation customers totaled 21,759,189  
13 MMBtu. In the Company's 2022 GCR filing (22-20-NG), the Company's normalized  
14 forecast volume for November 2022 through February 2023 was 21,793,210 MMBtu.  
15 Actual normalized sales were 0.2 percent lower than forecast.

16  
17 **Q. What, if any, impact did the Act on Climate, and its mandates requiring a reduction  
18 in carbon emissions, have on the development of the Company's forecast?**

19 A. The mandated reductions in carbon emissions set forth in the Act on Climate are not  
20 anticipated to have an immediate impact on customer requirements and demand in the  
21 2023/24 GCR year.

- 1
- 2 **Q. Have there been any changes to the forecasted sales requirements for 2023/24 as**
- 3 **compared to the Company’s 2023 LRP?**
- 4 A. No changes have been made to the retail or wholesale forecasts; however, the Company
- 5 discovered an error on August 31, 2023 in the process that converts the wholesale
- 6 forecast into a machine readable format for SENDOUT® modeling. The gas supply team
- 7 uses machine-readable files as inputs into their SENDOUT® modeling process, as
- 8 explained in Section IV of the Company’s 2023 LRP. This transposition error
- 9 specifically caused sales volumes in the SENDOUT® modeling to be too high.
- 10
- 11 **Q. What are the impacts of correcting this error on the volumes modeled in**
- 12 **SENDOUT®?**
- 13 A. Normal year sales volumes input into the SENDOUT® software decrease by
- 14 approximately 1.1%, and design year/design day sales volumes decrease by
- 15 approximately 2.2%.
- 16
- 17 **Q. Are any forecast Exhibits to the 2023 LRP affected by the error?**
- 18 A. No. As noted, the error only impacted the formatting of the wholesale forecast for
- 19 SENDOUT® modeling. 2023 LRP Exhibits 1, 3, 4, 5, 7, 9, 10, and 11, the tables in
- 20 Sections III.D.2, III.F, III.H, and the overview of results presented in Section I are all

1 unaffected by the error. 2023 LRP Exhibits 1, 3, 4, 5, and 7 are the same as Attachments  
2 GLF-1 through GLF-5 in the current docket.

3

4 **Q. Does this conclude your testimony?**

5 A. Yes.

Attachments of Gas Load Forecasting Panel

- Attachment GLF-1 Rhode Island Energy RI Retail Volume Forecast  
2023 vs. 2022 Forecast
- Attachment GLF-2 Rhode Island Energy RI Retail Meter Count Forecast  
2023 vs. 2022 Forecast
- Attachment GLF-3 Rhode Island Energy RI Economic Forecast  
2023 vs. 2022 Forecast
- Attachment GLF-4 Rhode Island Energy RI Retail Volume Forecast by Rate Class  
2023 vs. 2022 Forecast
- Attachment GLF-5 Rhode Island Energy RI Retail Meter Count Forecast by Rate  
Class  
2023 vs. 2022 Forecast

Attachment GLF-1

Rhode Island Energy Retail Volume Forecast 2023 vs 2022 Forecast

2023 Rhode Island Energy Volume Forecast (Dth)  
Planning Year (Nov-Oct)

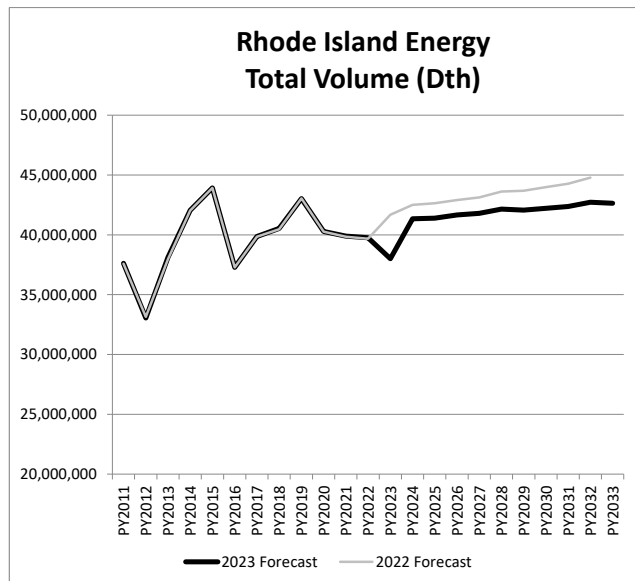
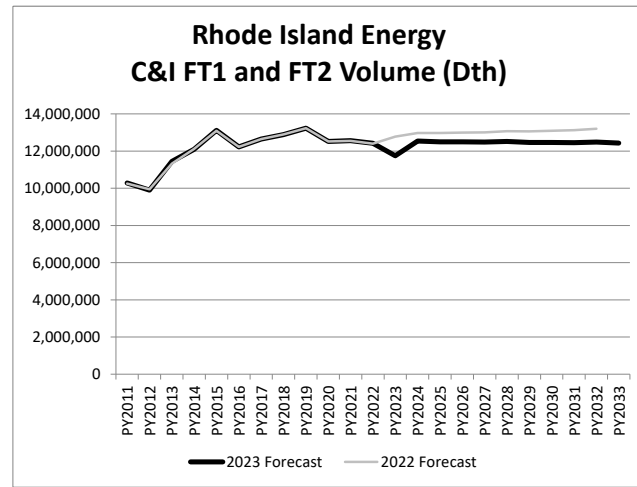
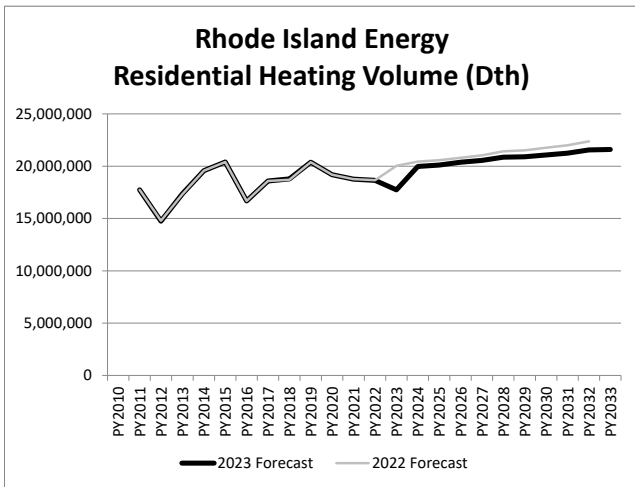
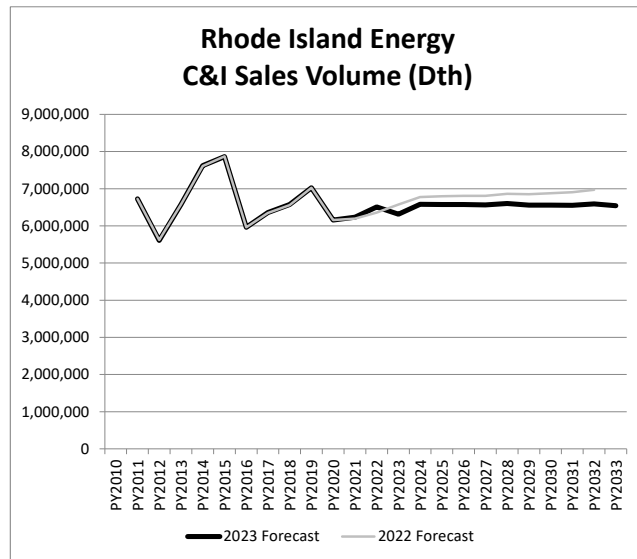
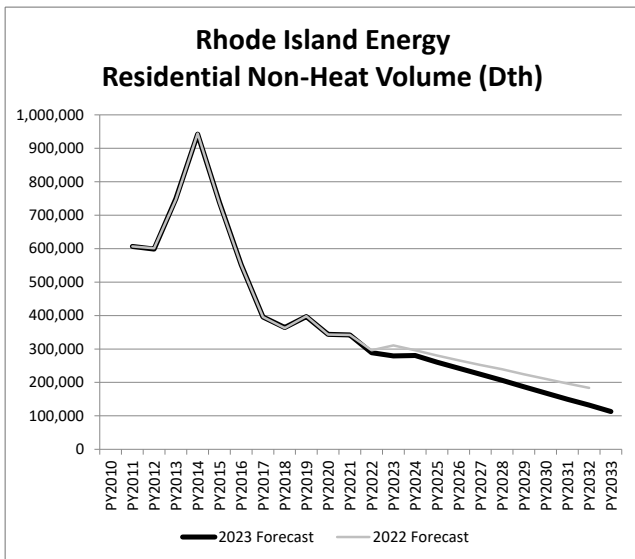
Chart III-B-1  
Page 1 of 2

	RNH	RH	CI_Sales	FT1	FT2	Subtotal	Other	Total
PY2011	606,644	17,736,076	6,725,724	7,718,626	2,569,167	35,356,237	2,267,651	37,623,888
PY2012	598,482	14,745,548	5,608,516	7,573,133	2,327,234	30,852,912	2,195,946	33,048,858
PY2013	749,144	17,344,966	6,576,270	8,280,146	3,165,323	36,115,849	2,014,294	38,130,143
PY2014	942,337	19,572,854	7,623,864	8,561,316	3,531,628	40,231,999	1,820,583	42,052,583
PY2015	738,835	20,396,120	7,862,442	9,416,445	3,701,367	42,115,208	1,803,363	43,918,571
PY2016	551,618	16,671,101	5,958,838	8,656,921	3,570,398	35,408,877	1,864,539	37,273,415
PY2017	395,696	18,591,409	6,358,170	8,698,886	3,948,840	37,992,999	1,860,731	39,853,730
PY2018	364,115	18,781,128	6,573,004	8,869,529	4,011,937	38,599,712	1,940,004	40,539,716
PY2019	396,702	20,370,774	7,023,721	8,767,988	4,462,240	41,021,425	2,010,099	43,031,524
PY2020	343,477	19,182,042	6,158,394	8,215,847	4,305,163	38,204,922	2,068,291	40,273,213
PY2021	341,940	18,761,099	6,234,913	8,280,611	4,277,479	37,896,040	1,993,339	39,889,380
PY2022	288,899	18,648,898	6,508,127	8,278,765	4,142,792	37,867,481	1,895,065	39,762,546
PY2023	279,477	17,738,576	6,316,275	7,878,735	3,864,994	36,078,058	1,932,119	38,010,176
PY2024	280,141	19,973,696	6,580,278	8,187,069	4,350,092	39,371,275	1,964,411	41,335,686
PY2025	260,800	20,104,738	6,574,668	8,169,963	4,330,041	39,440,210	1,959,461	41,399,671
PY2026	242,548	20,387,921	6,572,496	8,167,297	4,328,008	39,698,271	1,958,815	41,657,086
PY2027	224,083	20,557,285	6,563,888	8,162,256	4,322,829	39,830,342	1,957,466	41,787,808
PY2028	206,367	20,857,314	6,601,732	8,174,776	4,342,054	40,182,244	1,961,273	42,143,518
PY2029	186,911	20,895,344	6,559,307	8,149,034	4,318,129	40,108,725	1,954,492	42,063,217
PY2030	168,381	21,070,923	6,557,383	8,145,143	4,316,789	40,258,619	1,953,668	42,212,288
PY2031	149,900	21,246,860	6,553,941	8,141,864	4,314,797	40,407,363	1,952,873	42,360,236
PY2032	132,022	21,561,333	6,589,124	8,150,828	4,333,009	40,766,317	1,955,858	42,722,175
PY2033	112,977	21,597,604	6,543,528	8,127,277	4,307,885	40,689,272	1,949,456	42,638,728
PY28/PY23	-5.9%	3.3%	0.9%	0.7%	2.4%	2.2%	0.3%	2.1%

2022 Rhode Island Energy Volume Forecast (Dth)  
Planning Year (Nov-Oct)

	RNH	RH	CI_Sales	FT1	FT2	Subtotal	Other	Total
PY2011	606,350	17,738,290	6,726,982	7,680,544	2,569,158	35,321,323	2,267,651	37,588,974
PY2012	601,399	14,783,757	5,621,831	7,610,425	2,333,884	30,951,297	2,195,914	33,147,211
PY2013	746,890	17,315,789	6,571,992	8,278,483	3,049,869	35,963,022	2,014,143	37,977,165
PY2014	944,175	19,573,872	7,610,946	8,563,673	3,548,382	40,241,047	1,795,342	42,036,389
PY2015	736,952	20,389,772	7,870,336	9,416,524	3,680,836	42,094,420	1,828,765	43,923,185
PY2016	551,336	16,675,372	5,959,482	8,656,944	3,569,930	35,413,063	1,865,144	37,278,207
PY2017	395,749	18,594,253	6,348,283	8,698,746	3,950,370	37,987,401	1,860,594	39,847,995
PY2018	362,687	18,694,105	6,556,966	8,875,527	4,024,743	38,514,028	1,942,194	40,456,222
PY2019	397,686	20,371,781	7,022,556	8,768,245	4,462,606	41,022,875	2,011,798	43,034,673
PY2020	343,088	19,176,946	6,157,256	8,212,992	4,303,418	38,193,700	2,068,653	40,262,352
PY2021	341,808	18,757,551	6,195,869	8,278,086	4,267,481	37,840,794	1,994,377	39,835,170
PY2022	296,073	18,672,736	6,355,910	8,222,207	4,179,500	37,726,427	1,942,020	39,668,447
PY2023	310,797	20,025,849	6,572,205	8,385,242	4,394,047	39,688,142	1,997,522	41,685,664
PY2024	295,980	20,444,274	6,776,015	8,506,662	4,464,857	40,487,788	2,016,215	42,504,003
PY2025	280,310	20,564,640	6,798,457	8,515,508	4,461,983	40,620,898	2,017,669	42,638,566
PY2026	266,198	20,807,911	6,808,711	8,528,716	4,467,870	40,879,406	2,020,862	42,900,268
PY2027	252,250	21,040,524	6,809,029	8,537,191	4,468,498	41,107,492	2,022,697	43,130,189
PY2028	239,356	21,417,131	6,864,548	8,567,158	4,498,441	41,586,633	2,030,814	43,617,448
PY2029	224,245	21,517,576	6,852,017	8,568,672	4,492,608	41,655,117	2,030,940	43,686,057
PY2030	210,247	21,758,893	6,878,647	8,586,651	4,507,929	41,942,367	2,035,754	43,978,121
PY2031	196,422	21,997,053	6,903,882	8,604,393	4,522,553	42,224,303	2,040,484	44,264,787
PY2032	183,591	22,376,858	6,969,029	8,640,009	4,558,932	42,728,419	2,050,259	44,778,678
PY2033	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PY28/PY23	-5.1%	1.4%	0.9%	0.4%	0.5%	0.9%	0.3%	0.9%

Chart III-B-1  
Page 2 of 2





Attachment GLF-2

Rhode Island Energy Retail Meter Count Forecast 2023 vs 2022 Forecast

2023 Rhode Island Energy Meter Count Forecast  
End of Planning Year (Nov-Oct)

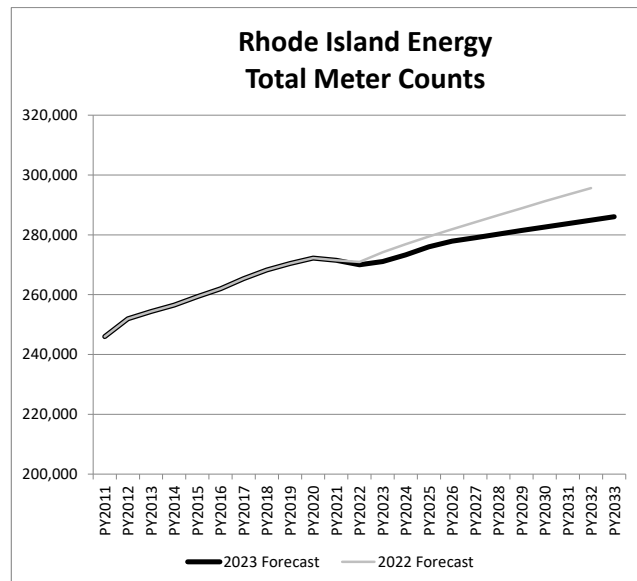
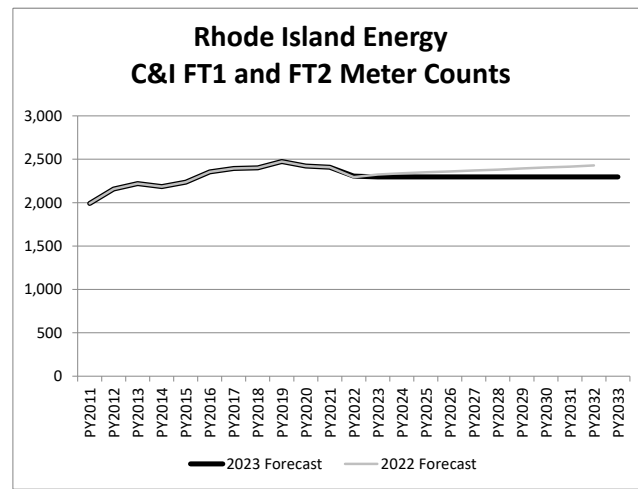
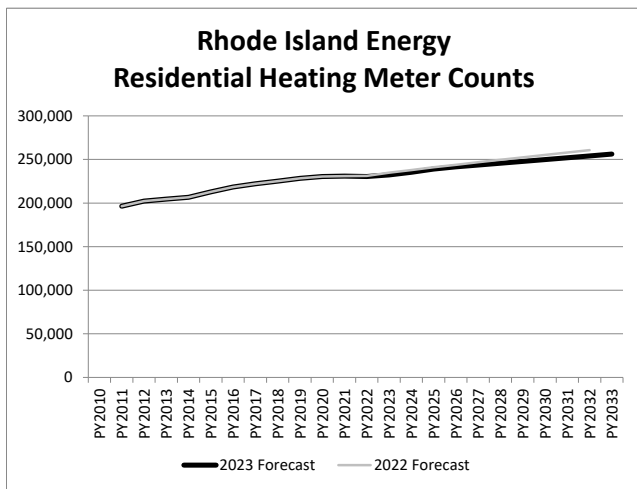
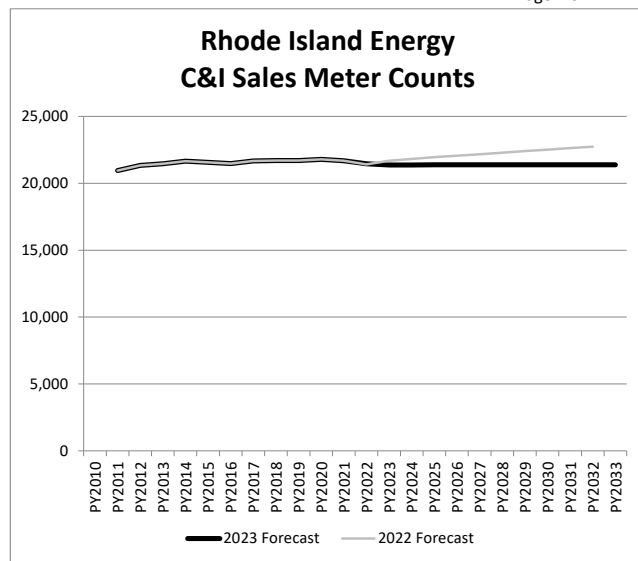
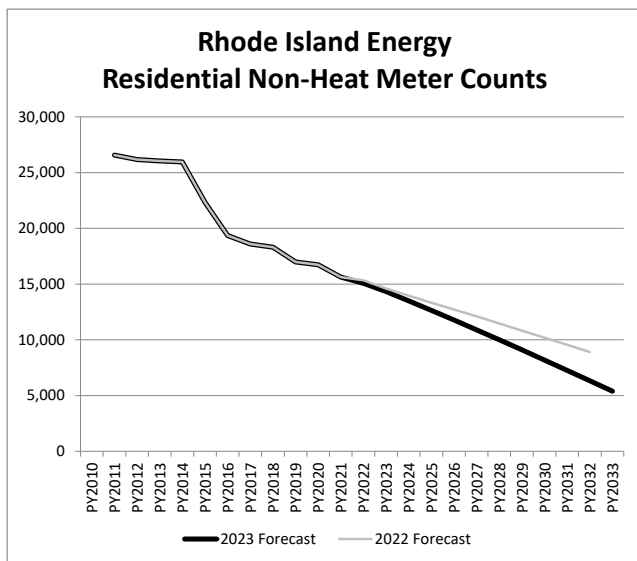
Chart III-B-2  
Page 1 of 2

	RNH	RH	CI_Sales	FT1	FT2	Subtotal	Other	Total
PY2011	26,570	196,414	20,950	747	1,244	245,925	54	245,979
PY2012	26,165	202,192	21,338	744	1,413	251,852	69	251,921
PY2013	26,042	204,521	21,451	721	1,499	254,234	159	254,393
PY2014	25,958	206,568	21,651	699	1,486	256,362	178	256,540
PY2015	22,313	212,900	21,567	684	1,552	259,016	326	259,342
PY2016	19,351	218,314	21,467	674	1,680	261,486	488	261,974
PY2017	18,591	222,124	21,670	636	1,758	264,779	577	265,356
PY2018	18,298	225,211	21,694	624	1,776	267,603	637	268,240
PY2019	16,977	228,476	21,691	609	1,865	269,618	812	270,430
PY2020	16,729	230,436	21,786	595	1,828	271,374	870	272,244
PY2021	15,623	230,913	21,689	586	1,821	270,632	835	271,467
PY2022	15,066	230,413	21,461	569	1,736	269,245	769	270,014
PY2023	14,327	232,323	21,373	567	1,729	270,319	766	271,085
PY2024	13,492	235,379	21,374	568	1,729	272,542	766	273,308
PY2025	12,647	238,920	21,376	568	1,729	275,240	766	276,006
PY2026	11,780	241,635	21,376	568	1,729	277,088	766	277,854
PY2027	10,896	243,721	21,377	568	1,729	278,291	766	279,057
PY2028	9,998	245,810	21,377	568	1,728	279,481	766	280,247
PY2029	9,094	247,900	21,376	568	1,728	280,666	766	281,432
PY2030	8,182	249,988	21,376	568	1,728	281,842	766	282,608
PY2031	7,264	252,071	21,376	568	1,728	283,007	766	283,773
PY2032	6,334	254,151	21,376	568	1,728	284,157	766	284,923
PY2033	5,392	256,222	21,376	568	1,728	285,286	766	286,052
PY28/PY23	-6.9%	1.1%	0.0%	0.0%	0.0%	0.7%	0.0%	0.7%

2022 Rhode Island Energy Meter Count Forecast  
End of Planning Year (Nov-Oct)

	RNH	RH	CI_Sales	FT1	FT2	Subtotal	Other	Total
PY2011	26,570	196,414	20,950	747	1,244	245,925	54	245,979
PY2012	26,165	202,192	21,338	744	1,413	251,852	69	251,921
PY2013	26,042	204,521	21,451	721	1,499	254,234	159	254,393
PY2014	25,958	206,568	21,651	699	1,486	256,362	178	256,540
PY2015	22,313	212,900	21,567	684	1,552	259,016	326	259,342
PY2016	19,351	218,314	21,467	674	1,680	261,486	488	261,974
PY2017	18,591	222,124	21,670	636	1,758	264,779	577	265,356
PY2018	18,298	225,211	21,694	624	1,776	267,603	637	268,240
PY2019	16,977	228,476	21,691	609	1,865	269,618	812	270,430
PY2020	16,729	230,436	21,786	595	1,828	271,374	870	272,244
PY2021	15,623	230,913	21,689	586	1,821	270,632	835	271,467
PY2022	15,340	231,149	21,417	564	1,730	270,200	768	270,968
PY2023	14,600	234,761	21,688	573	1,752	273,374	777	274,151
PY2024	13,966	237,936	21,826	576	1,762	276,066	782	276,848
PY2025	13,339	241,012	21,951	579	1,771	278,652	786	279,438
PY2026	12,725	243,953	22,055	580	1,779	281,092	790	281,882
PY2027	12,100	246,808	22,168	583	1,787	283,446	794	284,240
PY2028	11,468	249,641	22,285	584	1,797	285,775	798	286,573
PY2029	10,825	252,468	22,405	588	1,806	288,092	802	288,894
PY2030	10,185	255,280	22,518	591	1,814	290,388	806	291,194
PY2031	9,545	258,031	22,627	594	1,822	292,619	809	293,428
PY2032	8,904	260,744	22,733	597	1,832	294,810	813	295,623
PY2033	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PY28/PY23	-4.7%	1.2%	0.5%	0.4%	0.5%	0.9%	0.5%	0.9%

Chart III-B-2  
Page 2 of 2



Attachment GLF-3

Rhode Island Energy Economic Forecast 2023 vs 2022 Forecast

2023 Rhode Island Energy Economic Data  
(Prices in 2023 \$/Dth)

Chart III-B-3  
Page 1 of 3

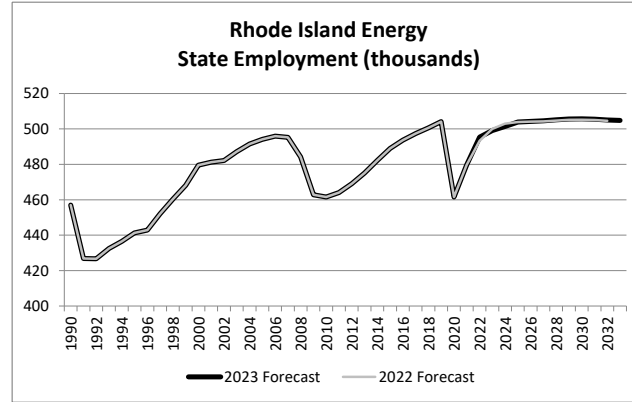
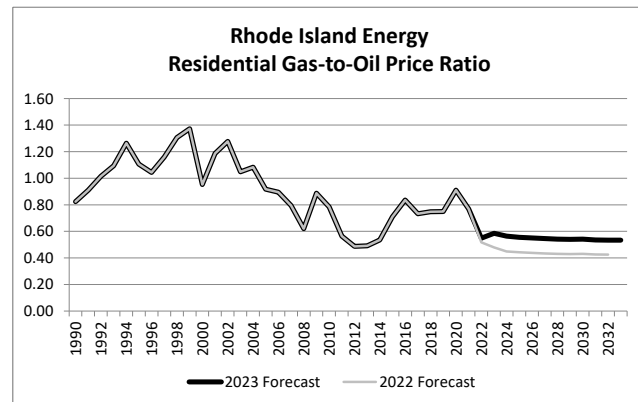
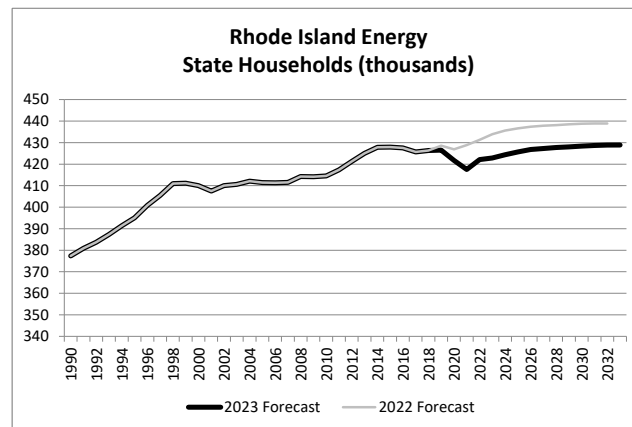
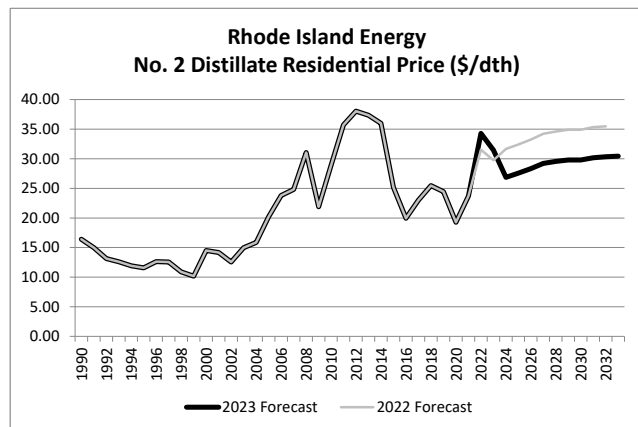
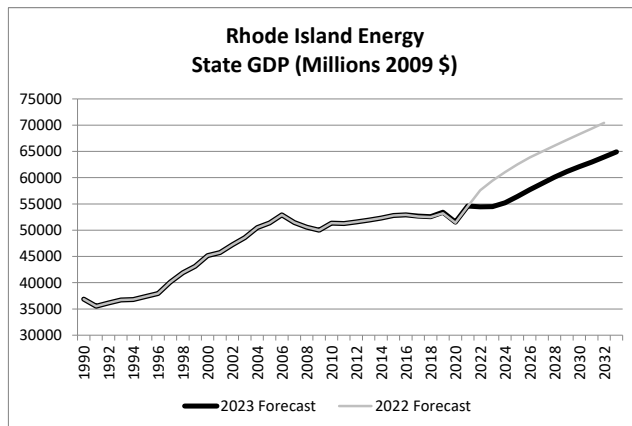
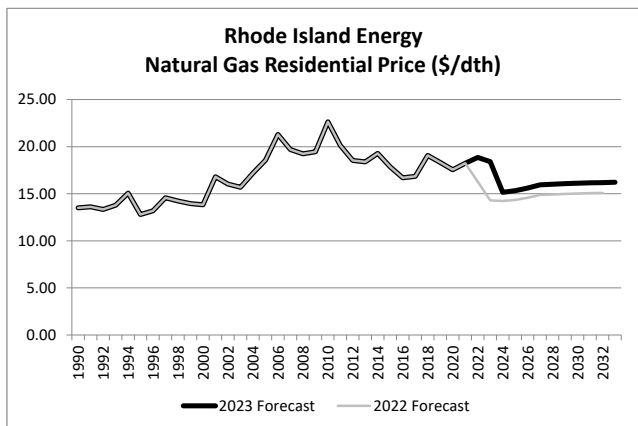
	NGPRCR	OILPRCR	GORR	GDP	HH	EMPL
	Natural Gas	Residential	Residential	GDP (2009	Households	Non-Farm
Year	Residential	Price by All	Gas-to-Oil	Millions of \$)	(thousands)	(thousands)
	Price	Sellers	Price Ratio			
1990	13.50	16.41	0.82	36853	377	457
1991	13.62	14.97	0.91	35521	381	427
1992	13.33	13.13	1.01	36136	384	427
1993	13.77	12.58	1.09	36705	387	432
1994	15.06	11.91	1.26	36774	391	436
1995	12.79	11.58	1.11	37358	395	441
1996	13.18	12.63	1.04	37946	401	443
1997	14.58	12.58	1.16	40140	405	452
1998	14.24	10.89	1.31	41910	411	460
1999	13.96	10.17	1.37	43141	411	468
2000	13.82	14.50	0.95	45177	410	480
2001	16.81	14.16	1.19	45748	407	481
2002	16.03	12.55	1.28	47221	410	482
2003	15.68	14.97	1.05	48567	411	487
2004	17.18	15.86	1.08	50512	412	491
2005	18.56	20.23	0.92	51367	411	494
2006	21.29	23.78	0.90	52899	411	496
2007	19.70	24.80	0.79	51473	412	495
2008	19.25	31.05	0.62	50576	414	484
2009	19.45	21.90	0.89	50004	414	463
2010	22.64	28.84	0.78	51330	415	462
2011	20.14	35.73	0.56	51280	417	464
2012	18.54	38.04	0.49	51582	421	469
2013	18.38	37.37	0.49	51910	425	475
2014	19.29	36.00	0.54	52292	428	482
2015	17.85	25.14	0.71	52818	428	489
2016	16.69	19.96	0.84	52903	428	494
2017	16.84	23.00	0.73	52693	426	497
2018	19.07	25.48	0.75	52551	426	501
2019	18.31	24.44	0.75	53413	426	504
2020	17.56	19.28	0.91	51516	422	462
2021	18.23	23.70	0.77	54599	418	480
2022	18.85	34.30	0.55	54451	422	495
2023	18.41	31.46	0.59	54481	423	499
2024	15.15	26.85	0.56	55228	424	501
2025	15.32	27.56	0.56	56417	426	504
2026	15.61	28.33	0.55	57712	427	504
2027	15.93	29.22	0.55	58915	427	505
2028	16.01	29.56	0.54	60089	428	505
2029	16.07	29.79	0.54	61159	428	506
2030	16.12	29.80	0.54	62101	428	506
2031	16.17	30.17	0.54	62991	429	505
2032	16.19	30.32	0.53	63925	429	505
2033	16.23	30.42	0.53	64919	429	505
PY28/PY23	-2.8%	-1.2%	-1.5%	2.0%	0.2%	0.2%

2022 Rhode Island Energy Economic Data  
(Prices in 2022 \$/Dth)

Chart III-B-3  
Page 2 of 3

Year	NGPRCR	OILPRCR	GORR	GDP	Households	Non-Farm Employment
	Natural Gas Residential Price	No 2 Distillate Residential Price by All Sellers				
	(2005 Millions of \$)			(thousands)	(thousands)	
1990	13.50	16.41	0.82	36853	377	457
1991	13.62	14.97	0.91	35521	381	427
1992	13.33	13.13	1.01	36136	384	427
1993	13.77	12.58	1.09	36705	387	432
1994	15.06	11.91	1.26	36774	391	436
1995	12.79	11.58	1.11	37358	395	441
1996	13.18	12.63	1.04	37946	401	443
1997	14.58	12.58	1.16	40140	405	452
1998	14.24	10.89	1.31	41910	411	460
1999	13.96	10.17	1.37	43141	411	468
2000	13.82	14.50	0.95	45177	410	480
2001	16.81	14.16	1.19	45748	407	481
2002	16.03	12.55	1.28	47221	410	482
2003	15.68	14.97	1.05	48567	411	487
2004	17.18	15.86	1.08	50512	412	491
2005	18.56	20.23	0.92	51367	411	494
2006	21.29	23.78	0.90	52899	411	496
2007	19.70	24.80	0.79	51473	412	495
2008	19.25	31.05	0.62	50576	414	484
2009	19.45	21.90	0.89	50004	414	463
2010	22.64	28.84	0.78	51330	415	462
2011	20.14	35.73	0.56	51280	417	464
2012	18.54	38.04	0.49	51582	421	469
2013	18.38	37.37	0.49	51910	425	475
2014	19.29	36.00	0.54	52292	428	482
2015	17.85	25.14	0.71	52818	428	489
2016	16.69	19.96	0.84	52903	428	494
2017	16.84	23.00	0.73	52610	426	497
2018	19.07	25.48	0.75	52492	426	501
2019	18.31	24.44	0.75	53227	429	504
2020	17.56	19.28	0.91	51415	427	462
2021	18.23	23.70	0.77	54509	429	480
2022	16.29	31.54	0.52	57592.69	431.32	493.27
2023	14.29	29.77	0.48	59430.44	433.94	499.98
2024	14.22	31.65	0.45	61045.22	435.56	502.97
2025	14.34	32.41	0.44	62516.29	436.65	503.95
2026	14.58	33.23	0.44	63862.59	437.39	504.13
2027	14.86	34.23	0.43	64987.73	437.83	504.27
2028	14.92	34.61	0.43	66069.90	438.17	504.65
2029	14.98	34.88	0.43	67194.36	438.47	505.11
2030	15.03	34.90	0.43	68264.87	438.76	505.19
2031	15.08	35.33	0.43	69332.93	438.89	504.99
2032	15.09	35.49	0.43	70439.05	438.88	504.56
2033	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PY28/PY23	0.9%	3.1%	-2.1%	2.1%	0.2%	0.2%

Chart III-B-3  
Page 3 of 3

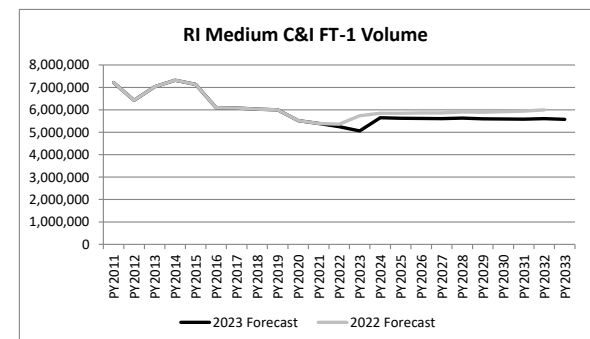
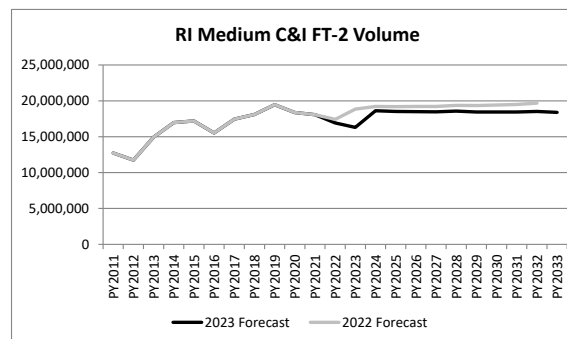
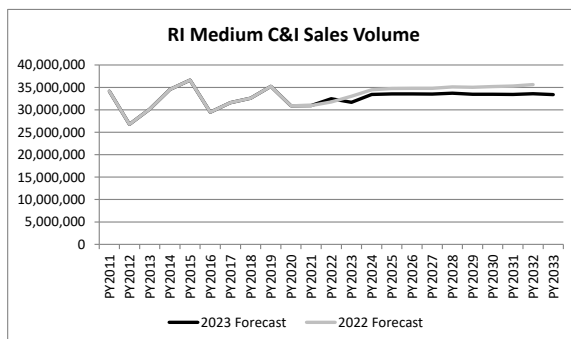
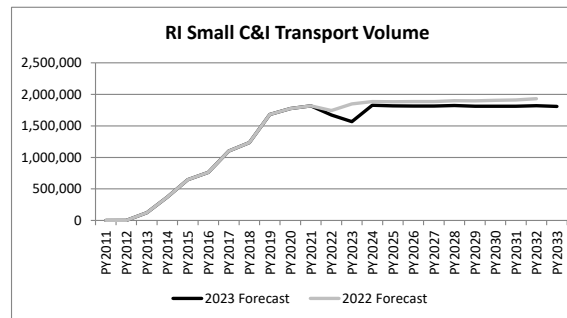
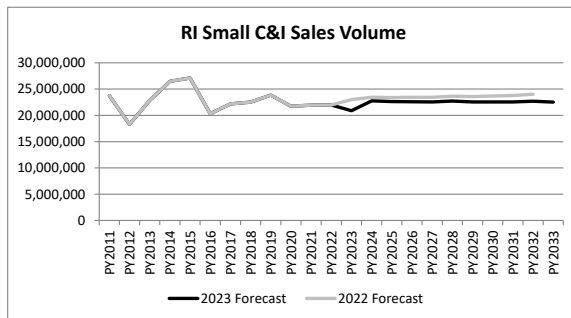
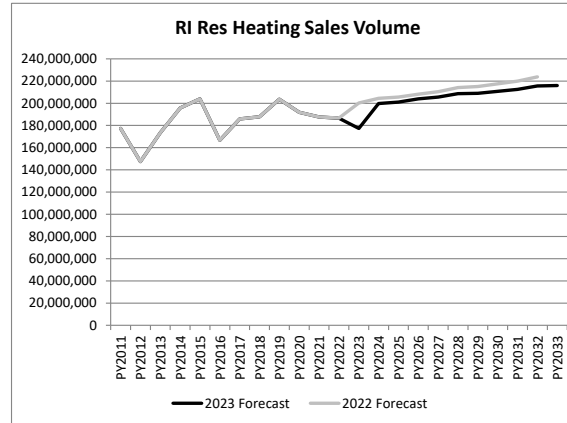
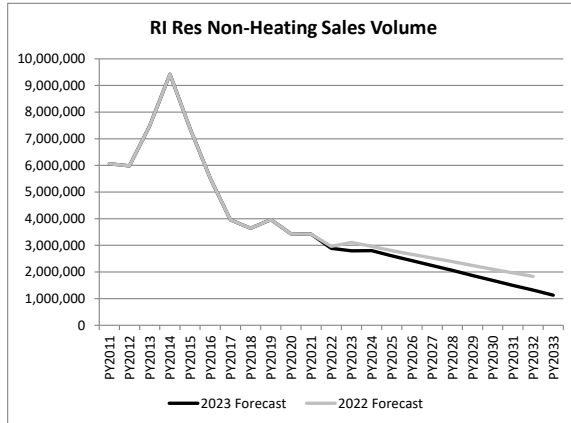


Attachment GLF-4

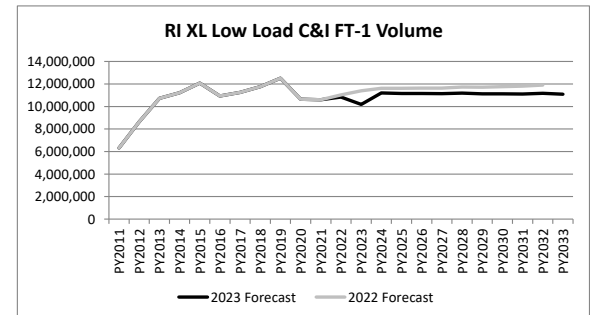
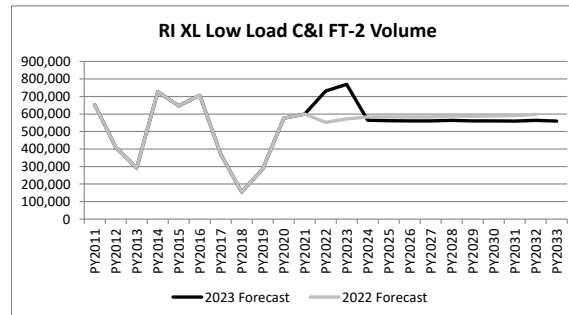
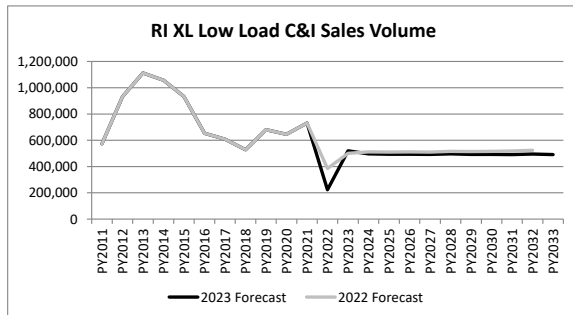
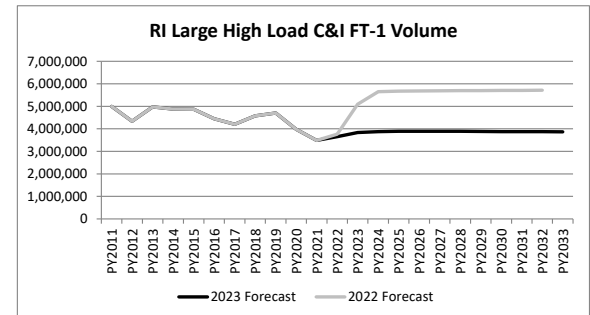
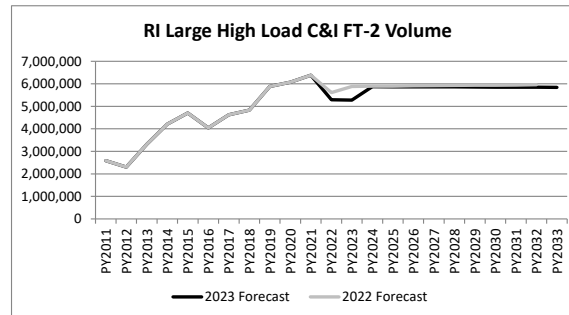
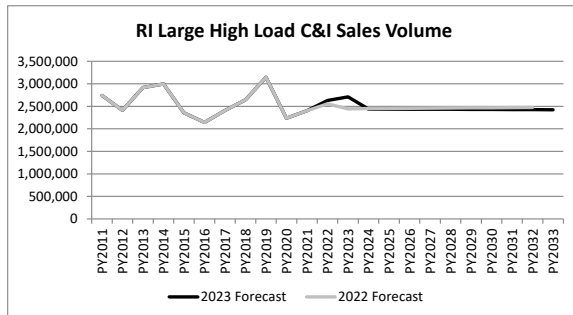
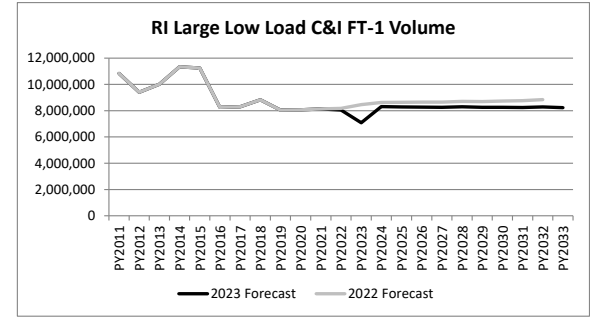
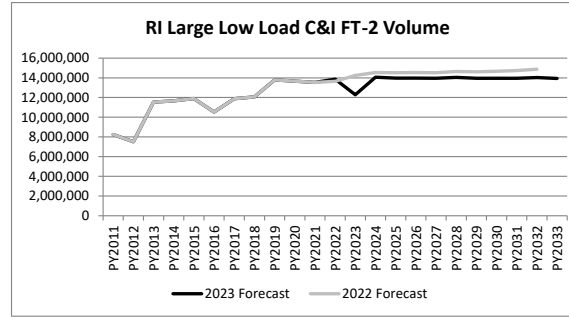
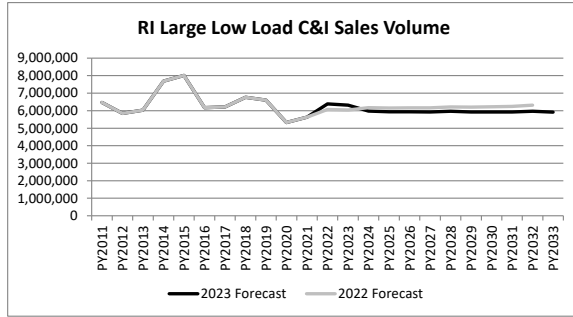
Rhode Island Energy Retail Volume Forecast by Rate Class 2023 vs 2022 Forecast



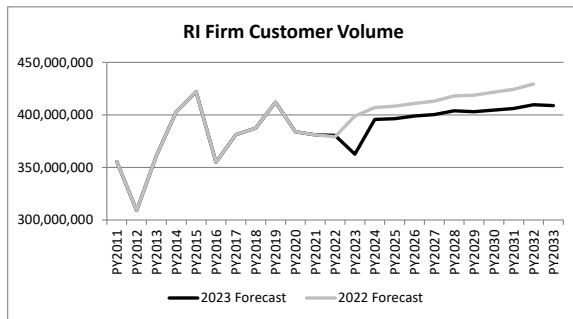
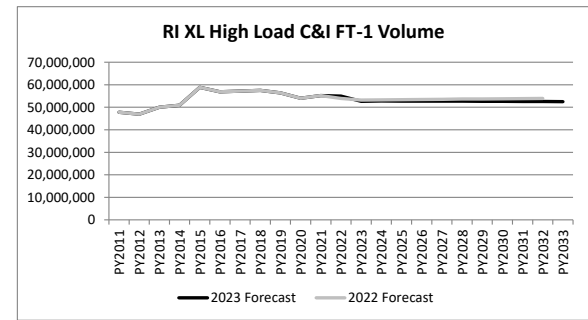
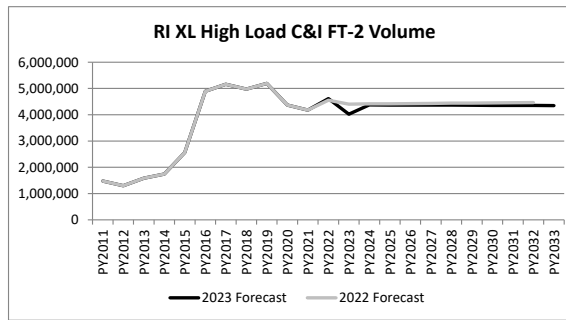
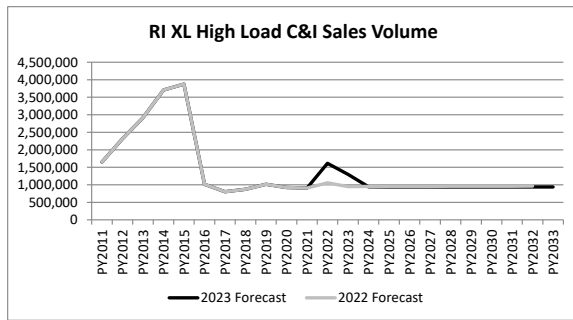
Rhode Island Energy  
2023 and 2022 Volume Forecasts by Rate Class  
(Therms; Planning Year)



Rhode Island Energy  
2023 and 2022 Volume Forecasts by Rate Class  
(Therms; Planning Year)



Rhode Island Energy  
2023 and 2022 Volume Forecasts by Rate Class  
(Therms; Planning Year)



Attachment GLF-5

Rhode Island Energy Retail Meter Count Forecast by Rate Class 2023 vs 2022 Forecast

Rhode Island Energy  
2023 and 2022 Meter Count Forecasts by Rate Class  
(end of Planning Year)

Chart III-B-5  
Page 1 of 3

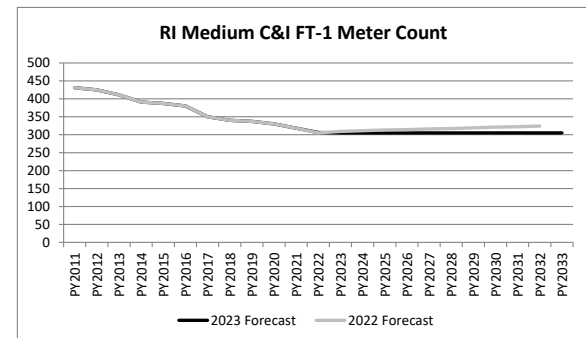
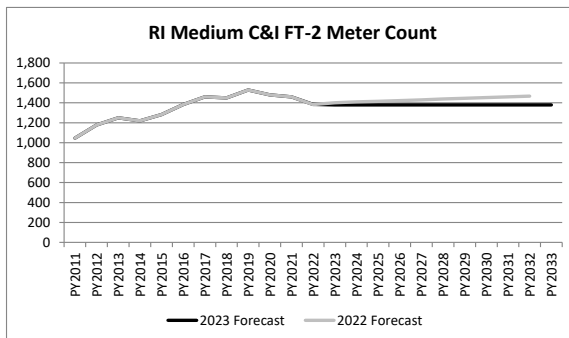
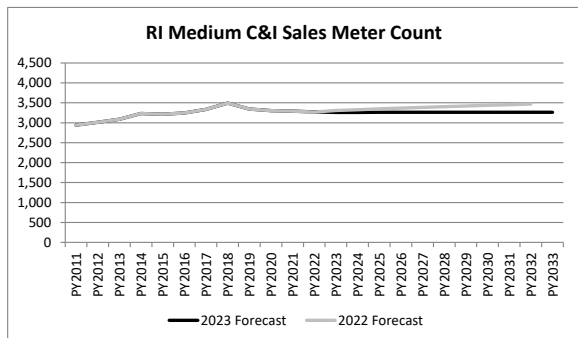
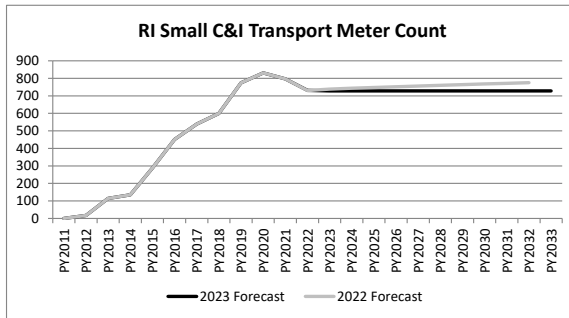
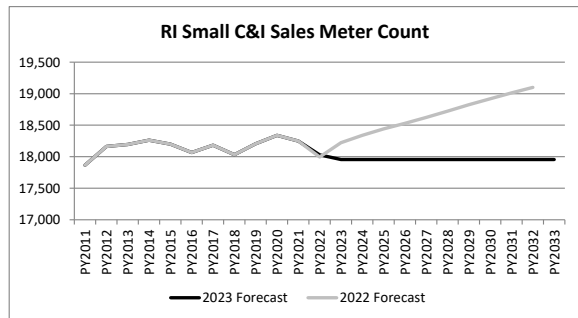
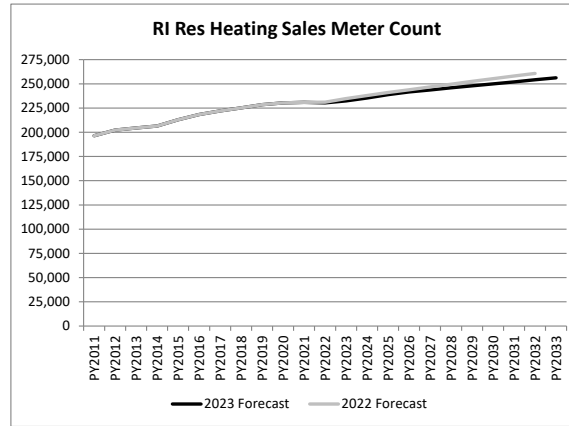
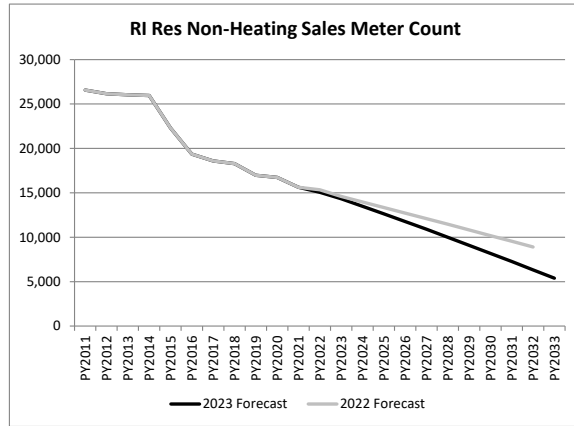


Chart III-B-5  
Page 2 of 3

Rhode Island Energy  
2023 and 2022 Meter Count Forecasts by Rate Class  
(end of Planning Year)

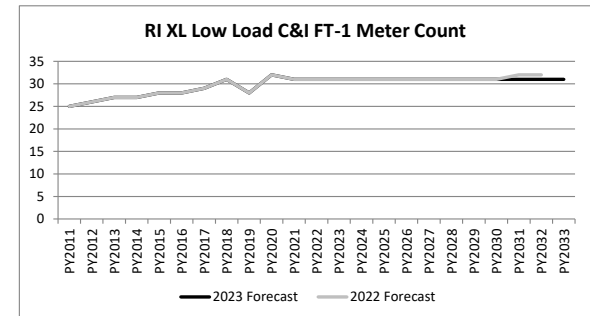
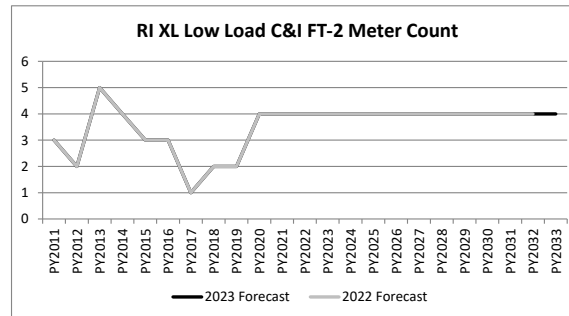
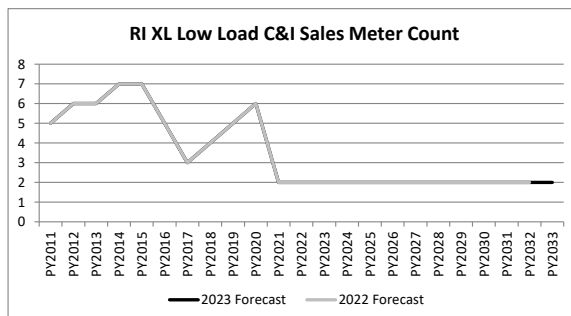
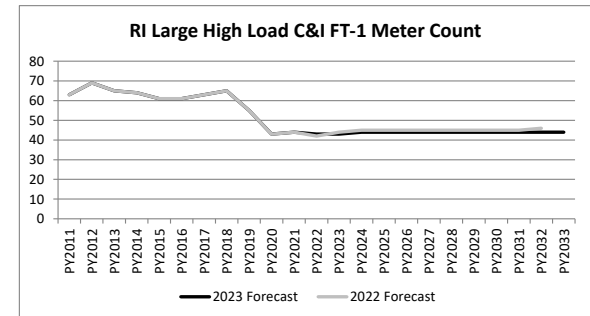
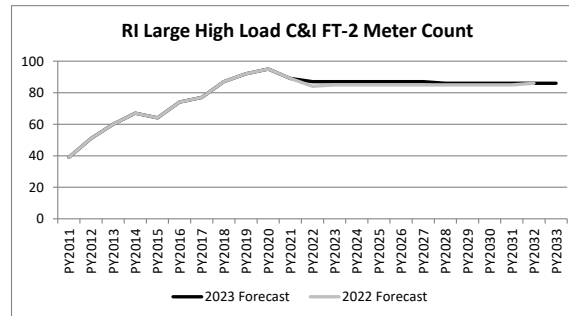
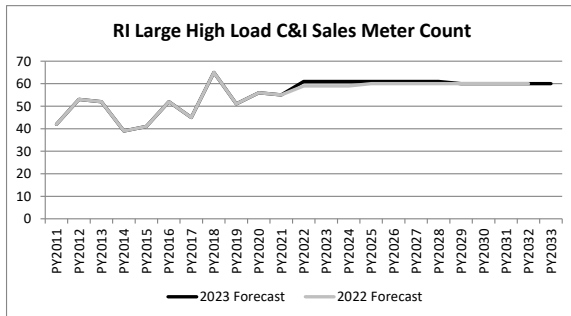
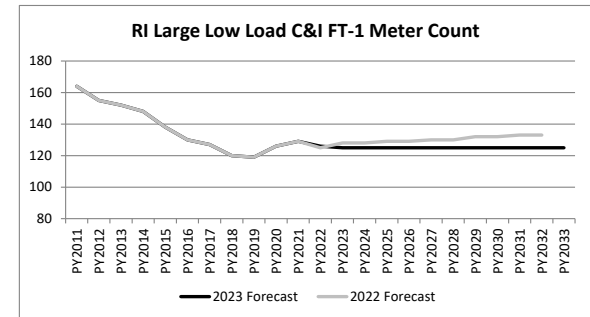
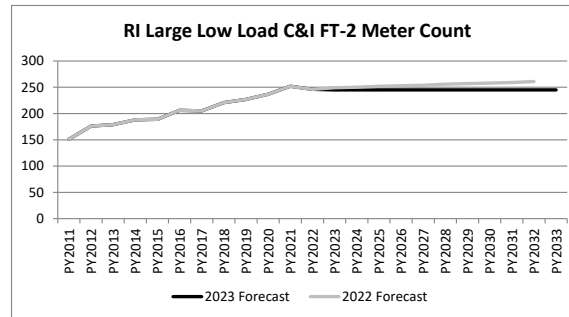
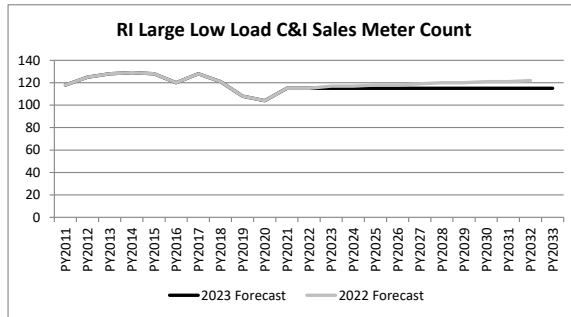


Chart III-B-5  
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Rhode Island Energy  
2023 and 2022 Meter Count Forecasts by Rate Class  
(end of Planning Year)

