${\bf NORTHERN\ UTILITIES, INC.\ -NEW\ HAMPSHIRE\ DIVISION}$

WINTER SEASON RESIDENTIAL RATES

	Winter Season		Total	Total Billed Rates
	November 2011 - April 2012	Tariff	Delivery Rates	Tariff Rates, LDAC
		Rates (1)	(Includes LDAC)	Plus Cost of Gas
Residential Heating	Tariff Rate R 5:		-	
	Monthly Customer Charge	\$9.50	\$9.50	\$9.50
	First 50 therms	\$0.4395	\$0.4835	\$1.5672
	All usage over 50 therms	\$0.3283	\$0.3723	\$1.4560
	LDAC	\$0.0440		
	Gas Cost Adjustment:			
	Cost of Gas	\$1.0837		
Residential Heating	Tariff Rate R 10:			
Low Income	Monthly Customer Charge	\$3.80	\$3.80	\$3.80
	First 50 therms	\$0.1934	\$0.2374	\$1.3211
	All usage over 50 therms	\$0.1489	\$0.1929	\$1.2766
	LDAC	\$0.0440		
	Gas Cost Adjustment:			
	Cost of Gas	\$1.0837		
				ı
Residential Non-Heating	Tariff Rate R 6:			
	Bi-monthly Customer Charge	\$19.00	\$19.00	\$19.00
	First 20 therms	\$0.4360	\$0.4800	\$1.5637
	All usage over 20 therms	\$0.3375	\$0.3815	\$1.4652
	Monthly Customer Charge	\$9.50	\$9.50	\$9.50
	First 10 therms	\$0.4360	\$0.4800	\$1.5637
	All usage over 10 therms	\$0.3375	\$0.3815	\$1.4652
	LDAC	\$0.0440	•	·
	Gas Cost Adjustment:			
	Cost of Gas	\$1.0837		
5	T : " D D	 		
Residential Non-Heating	Tariff Rate R 11:	040.00	* 40.00	A40.00
Low Income	Bi-monthly Customer Charge	\$13.80	\$13.80	\$13.80
	First 20 therms	\$0.3377	\$0.3817	\$1.4654
	All usage over 20 therms	\$0.2628	\$0.3068	\$1.3905
	Monthly Customer Charge	\$6.90	\$6.90	\$6.90
	First 10 therms	\$0.3377	\$0.3817	\$1.4654
	All usage over 10 therms	\$0.2628	\$0.3068	\$1.3905
	LDAC	\$0.0440	•	,
	Gas Cost Adjustment:			
	Cost of Gas	\$1.0837		

(1) Includes temporary rate adjustment of \$0.0293

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NORTHERN UTILITIES - NEW HAMPSHIRE DIVISION WINTER SEASON C&I RATES

	Winter Season November 2011 - April 2012	Tariff	Total Delivery Rates	Total Billed Rates Tariff Rates, LDAC
	-	Rates (1)	(Includes LDAC)	Plus Cost of Gas
C&I Low Annual/High Winter	Tariff Rate G 40:			
	Monthly Customer Charge	\$18.70	\$18.70	\$18.70
	First 75 therms	\$0.3370	\$0.3603	\$1.4769
	All usage over 75 therms	\$0.2300	\$0.2533	\$1.3699
	LDAC	\$0.0233		
	Gas Cost Adjustment:			
	Cost of Gas	\$1.1166		
C&I Low Annual/Low Winter	Tariff Rate G 50:			
Car Low Armaa/Low Winter	Monthly Customer Charge	\$18.70	\$18.70	\$18.70
	First 75 therms	\$0.3311	\$0.3544	\$1.2776
	All usage over 75 therms	\$0.3311	\$0.3344 \$0.2495	\$1.1727
	<u> </u>		φ 0.24 93	\$1.1727
	LDAC	\$0.0233		
	Gas Cost Adjustment: Cost of Gas	60,0000		
	Cost of Gas	\$0.9232		
C&I Medium Annual/High Winter	Tariff Rate G 41:			
	Monthly Customer Charge	\$60.30	\$60.30	\$60.30
	All usage	\$0.2235	\$0.2468	\$1.3634
	LDAC	\$0.0233		
	Gas Cost Adjustment:			
	Cost of Gas	\$1.1166		
C&I Medium Annual/Low Winter	Tariff Rate G 51:			
	Monthly Customer Charge	\$60.30	\$60.30	\$60.30
	First 1300 therms	\$0.2155	\$0.2388	\$1.1620
	All usage over 1300 therms	\$0.1760	\$0.1993	\$1.1225
	LDAC	\$0.0233	ψ0.1330	VI.1220
	Gas Cost Adjustment:	ψ0.0255		
	Cost of Gas	\$0.9232		
	T 1/2 1 2 12			I .
C&I High Annual/High Winter	Tariff Rate G 42:	#054.00	405100	005100
	Monthly Customer Charge	\$254.00	\$254.00	\$254.00
	All usage	\$0.2018	\$0.2251	\$1.3417
	LDAC	\$0.2018 \$ 0.0233	φυ.ΖΖ31	φ1.341 <i>1</i>
		Φ 0.0233		
	Gas Cost Adjustment:	64 4466		
	Cost of Gas	\$1.1166		<u> </u>
C&I High Annual/Low Winter	Tariff Rate G 52:			
	Monthly Customer Charge	\$254.00	\$254.00	\$254.00
	All usage	\$0.1555	\$0.1788	\$1.1020
	LDAC	\$0.0233		
	Gas Cost Adjustment:	1		
	Cost of Gas	\$0.9232		

⁽¹⁾ Includes temporary rate adjustment of \$0.0293

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NORTHERN UTILITIES, INC. - NEW HAMPSHIRE DIVISION WINTER SEASON DELIVERY RATES

	Winter Season		Total
	November 2011 - April 2012	Tariff	Delivery Rates
	November 2011 April 2012	Rates (1)	(Includes LDAC)
C&I Low Annual/High Winter	Tariff Rate T 40:	110000 (1)	(morados 15776)
l l l l l l l l l l l l l l l l l l l	Monthly Customer Charge	\$18.70	\$18.70
	First 75 therms	\$0.3370	\$0.3603
	All usage over 75 therms	\$0.2300	\$0.2533
	7 iii daaga avai 7 a iiioiiiila	ψ0.2000	ψ0.2000
	LDAC	\$0.0233	
C&I Low Annual/Low Winter	Tariff Rate T 50:		
Car Low / will daily Low William	Monthly Customer Charge	\$18.70	\$18.70
	First 75 therms	\$0.3311	\$0.3544
	All usage over 75 therms	\$0.2262	\$0.2495
	7 til dodgo ovor 70 tilonno	φο.2202	ψ0.2-100
	LDAC	\$0.0233	
C&I Medium Annual/High Winter	Tariff Rate T 41:	·	
	Monthly Customer Charge	\$60.30	\$60.30
	,		
	All usage	\$0.2235	\$0.2468
	LDAC	\$0.0233	
C&I Medium Annual/Low Winter	Tariff Rate T 51:		
	Monthly Customer Charge	\$60.30	\$60.30
	First 1300 therms	\$0.2155	\$0.2388
	All usage over 1300 therms	\$0.1760	\$0.1993
	LDAC	\$0.0233	
C&I High Annual/High Winter	Tariff Rate T 42:		
	Monthly Customer Charge	\$254.00	\$254.00
	All usage	\$0.2018	\$0.2251
	LDAC	\$0.0233	
C&I High Annual/Low Winter	Tariff Rate T 52:		
	Monthly Customer Charge	\$254.00	\$254.00
	All usage	\$0.1555	\$0.1788
	LDAG	#0.0000	
Collate weeth le Transact de Col	LDAC	\$0.0233	
C&I Interruptible Transportation	Tariff Rate IT:	M470.04	6470.04
	Monthly Customer Charge	\$170.21	\$170.21
	First 20,000 therms	\$0.1592	\$0.1592 \$0.1401
	All usage over 20,000 therms	\$0.1401	\$0.1401

(1) Includes temporary rate adjustment of \$0.0293

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Anticipated Cost of Gas

New Hampshire Division Period Covered: November 1, 2011 - April 30, 2012

i cilou covereu. No	•	•
(Col 1)	(Col 2)	(Col 3)
ANTICIPATED DIRECT COST OF GAS		
Purchased Gas:	#0.000.070	
Demand Costs:	\$2,328,979 \$7,430,043	
Supply Costs:	\$7,429,043	
Storage & Peaking Gas:	•	
Demand, Capacity:	\$13,980,472	
Commodity Costs:	\$6,062,922	
Hedging (Gain)/Loss	\$703,414	
Interruptible Included Above	\$0	
Inventory Finance Charge	\$7,131	
Capacity Release, Asset Management, PNGTS Cost	(\$1,612,415)	
Total Anticipated Direct Cost of Gas		\$28,899,546
ANTICIPATED INDIRECT COST OF GAS		
Adjustments:		
Prior Period Under/(Over) Collection	\$973,628	
Interest	\$71,698	
Refunds Interruptible Margins	\$0 \$0	
Total Adjustments	φυ	\$1,045,326
Working Capital:		**,****
Total Anticipated Direct Cost of Gas	\$28,899,546	
Working Capital Percentage	0.082%	
Working Capital Allowance	\$23,813	
Plus: Working Capital Reconciliation (Acct 182.11)	(\$35,228)	
Total Working Capital Allowance		(\$11,415)
Bad Debt:		
Projected Bad Debt	\$650,000	
Bad Debt Supply Portion (64%)	\$416,526	
Seasonal Bad Debt Portion (91%)	\$377,457	
Plus: Bad Debt Reconciliation (Acct 182.16)	\$1,935	#070 000
Total Bad Debt Allowance		\$379,392
Local Production and Storage Capacity		\$349,700
Miscellaneous Overhead-79.31% Allocated to Winter Season	on	\$349,601
Total Anticipated Indirect Cost of Gas		\$2,112,605
Total Cost of Gas		\$31,012,151

Issued: November 4, 2011 Effective Date: November 1, 2011 Issued By:

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CALCULATION OF FIRM SALES COST OF GAS RATE

Period Covered: November 1, 2011 - April 30, 2012

(Col 1)	(Col 2)	(Col 3)	
Total Anticipated Direct Cost of Gas Projected Prorated Sales (11/01/11-04/30/12) Direct Cost of Gas Rate	\$28,899,546 28,614,458	\$1.0100	per therm
Demand Cost of Gas Rate Commodity Cost of Gas Rate Total Direct Cost of Gas Rate	\$14,697,036 \$ <u>14,202,510</u> \$28,899,546	\$0.5136 \$ <u>0.4963</u> \$1.0099	per therm per therm per therm
Total Anticipated Indirect Cost of Gas Projected Prorated Sales (11/01/11-04/30/12) Indirect Cost of Gas	\$2,112,605 28,614,458	\$0.0738	per therm
TOTAL PERIOD AVERAGE COST OF GAS		\$1.0837	per therm
RESIDENTIAL COST OF GAS RATE - 11/01/11	COGwr	\$1.0837	per therm
	Maximum (COG+25%)	\$1.3546	·
COM/IND LOW WINTER USE COST OF GAS RATE - 11/01/11	COGwl	\$0.9232	per therm
SOMMED LOW WINTER COLL COOL OF CACHATE - 1700/11	Maximum (COG+25%)	\$1.1540	per merm
C&I HLF DEMAND COSTS ALLOCATED PER SMBA PLUS: RESIDENTIAL DEMAND RELOCATION TO C7I HLF	\$796,510 \$44,348		
C&I HLF TOTAL ADJUSTED DEMAND COSTS C&I HLF PROJECTED PRORATED SALES (11/1/11-04/30/12) DEMAND COST OF GAS RATE	\$840,858 2,555,355 \$0.3291		
C&I HLF COMMODITY COSTS ALLOCATED PER SMBA PLUS: RESIDENTIAL COMMODITY COSTS C&I HLF TOTAL ADJUSTED COMMODITY COSTS C&I HLF PROJECTED PRORATED SALES (11/01/11-04/30/12)	\$1,330,369 (\$930) \$1,329,439 2,555,355		
COMMODITY COST OF GAS RATE	\$0.5203		
INDIRECT COST OF GAS TOTAL C&I HLF COST OF GAS RATE	\$0.0738 \$0.9232		
	COGwh	¢4.4466	
COM/IND HIGH WINTER USE COST OF GAS RATE - 11/01/11	Maximum (COG+25%)	\$1.1166 \$1.3958	per therm
C&I LLF COMMODITY COSTS ALLOCATED PER SMBA PLUS RESIDENTIAL DEMAND REALLOCATION TO C&I LLF C&I LLF TOTAL ADJUSTED DEMAND COSTS C&I LLF PROJECTED PRORATED SALES (11/01/11-04/30/12) DEMAND COST OF GAS RATE	\$6,541,526 \$364,220 \$6,905,746 12,526,929 \$0.5513		
C&I LLF COMMODITY COSTS ALLOCATED PER SMBA PLUS: RESIDENTIAL COMMODITY REALLOCATION TO C&I LLF C&I LLF TOTAL ADJUSTED COMMODITY COSTS C&I LLF PROJECTED PRORATED SALES (11/1/11-04/30/12) COMMODITY COST OF GAS RATE	\$6,160,814 (\$4,306) \$6,156,508 12,526,929 \$0.4915		
INDIRECT COST OF GAS	\$0.0738		
TOTAL C&I LLF COST OF GAS RATE	\$1.1166		
Issued: November 4, 2011 Effective Date: November 1, 2011	Issued By:	WZ 4 C	
Effective Date: November 1, 2011 Authorized by NHPLIC Order No. 25 282 in Docket No. DG 11-207, dated October 28, 2011			uiei

Effective Date: November 1, 2011 Authorized by NHPUC Order No. 25,282 in Docket No. DG 11-207, dated October 28, 2011.

Local Delivery Adjustment Clause

Rate Schedule	RLIAP	DSM	ERC	ITM	WLNG	CCE	RCE	LDAC
5	# 0.0050	Фо оооо	Ф0.0054	4 0.000	Φο οοοο	Фо оооо	* 0000	# 0.0440
Residential Heating	\$0.0056	\$0.0333	\$0.0051	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0440
Residential Non-Heating	\$0.0056	\$0.0333	\$0.0051	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0440
Small C&I	\$0.0056	\$0.0126	\$0.0051	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0233
Medium C&I	\$0.0056	\$0.0126	\$0.0051	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0233
Large C&I	\$0.0056	\$0.0126	\$0.0051	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0233
No Previous Sales Service								

Issued: November 4, 2011

Effective: With Service Rendered On and After November 1, 2011

Authorized by NHPUC Order No. 25,282 in Docket N. DG 11-207, dated October 28, 2011

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VII. DELIVERY SERVICE TERMS AND CONDITIONS

APPENDIX A

Schedule of Administrative Fees and Charges

I. Supplier Balancing Charge: \$0.78 per MMBtu of Daily Imbalance Volumes

- Updated effective every November 1 to reflect the Company's latest balancing resources and associated capacity costs.
- Daily Imbalance Volumes represent the difference between ATV and ATV adjusted for actual EDDs.

II. Peaking Service Demand Charge: \$10.15 per MMBtu per MDPQ per month for November 2011 through April 2012.

• Updated effective every November 1 to reflect the Company's Peaking resources and associated costs.

III. Supplier Services and Associated Fees:

<u>SERVICE</u>	PRICING
Pool Administration (required)	• \$0.10/month/customer billed @ marketer level
Non-Daily Metered Pools only	
Standard Passthrough Billing (required)	• \$0.60/customer/month billed @ marketer level
Standard Complete Billing (optional – Passthrough Billing fee not required if this service is elected)	• \$1.50/customer/month billed @ marketer level
Customer Administration (required)	• \$10/customer/switch billed @ marketer level

Issued: November 4, 2011 Effective: November 1, 2011 Issued by:

VII. DELIVERY SERVICE TERMS AND CONDITIONS

APPENDIX C

Capacity Allocators

Capacity Allocators shall be calculated and filed with the Commission each year with the Winter Cost of Gas filing. The following Capacity Allocators shall be applicable for capacity assignments during the period of November 1, 2011 through October 31, 2012.

Commercial and Industrial

	High Winter Use	Low Winter Use
Pipeline:	17.48%	87.09%
Storage:	37.87%	5.93%
Peaking:	44.65%	6.98%

Issued: November 4, 2011 Effective:

November 1, 2011

VII. DELIVERY SERVICE TERMS AND CONDITIONS

APPENDIX D

Firm Sales Service Re-Entry Fee Bill Adjustment (continued)

The Re-Entry Fee shall be calculated and filed with the Commission each year with the Winter Cost of Gas filing. The following Firm Sales Service Re-Entry Fee Unit Charge shall be applicable for the period of November 1, 2011 through October 31, 2012.

Effective Dates:	November 1, 2011 – October 31, 2012		
Annual Average Unit Cost:	\$ 383.86		
25% - Annual Charge for Re-Entry Fee:	\$ 95.96		
Monthly Unit Charge for Re-Entry Fee:	\$ 8.00		

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Effective: November 1, 2011

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