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VIA BPU E-FILING SYSTEM & ELECTRONIC MAIL

October 31, 2025

In the Matter of Public Service Electric and
Gas Company's 2025/2026 Annual BGSS Commodity
Charge Filing for its Residential Gas Customers
Under its Periodic Pricing Mechanism and for
Changes in its Balancing Charge

BPU Docket No. GR25050314

Sherri Lewis, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 1st Floor
Post Office Box 350
Trenton, New Jersey 08625-0350

Dear Secretary Lewis:

Pursuant to the Board's January 6, 2003 Order Approving the Basic Gas Supply Service Price Structure ("Price Structure Order") at page 3 under Docket No. GX01050304 and paragraph 11 of the BGSS Pricing Proposal appended to and approved in that Order, and pursuant to the Board's November 17, 2021 Order in that Docket, Public Service Electric and Gas Company ("Public Service" or the "Company") hereby files notice of a 3.2% December 1, 2025 self-implementing rate increase. The self-implementing rate increase would change the Company's BGSS Commodity Charges from $0.325984 per therm (including losses and SUT) to $0.363539 per therm (including losses and SUT).

Enclosed are the following documents in support of this notice:

1) A schedule depicting the actual September 30, 2025 and the projected September 30, 2026 BGSS deferred balance assuming no rate change beyond the current rate (Schedule 1) together with a schedule depicting the expected balance for the same time period assuming a 3.2% December 1, 2025 self-implementing increase (Schedule 2);

2) A current BGSS-RSG tariff sheet (Schedule 3);

3) A revised BGSS-RSG tariff sheets (redline and "clean") reflecting the December 1, 2025 3.2% increase (Schedule 4);

4) A schedule detailing the computation of the 3.2% rate increase (Schedule 5)

5) A schedule (Schedule 6) further detailing the derivation of the gas costs that are included in the schedules described in 1) above; and

6) A schedule (Schedule 7) comparing the NYMEX forward prices used to calculate the BGSS deferral balance for the May 30, 2025 filing (May 8, 2025) and May 31, 2024 filing (May 8, 2024) with current NYMEX forward prices (October 21, 2025).

Since the Company's May 30, 2025 BGSS Filing, forward natural gas prices have fluctuated – softening through the summer months while increasing as we approach the winter. Schedule 7 illustrates the NYMEX forward prices for both the original May 30th BGSS Filing and the current NYMEX prices as of 10/21/2025. Though the NYMEX forward prices have softened since the May timeframe, prices remain higher than the NYMEX forward curve used to calculate the current BGSS-RSG rate in the 2024-2025 BGSS-RSG commodity filing and have more recently increased. Primary reasons for the recent lower price levels compared to the May 8th, 2025 NYMEX forward curve include increased production and storage levels realized throughout the summer. The Company is concerned that market pricing for the 2025-2026 BGSS year can continue to increase to levels consistent with what was anticipated in the May 30th Filing - and to levels presently trading for the winter of 2026-2027 - as increasing heating load drives demand along with other drivers such as expected increases in LNG exports. Evidence of renewed strength in gas prices has been seen by the Company in the cash market for this upcoming December through March period. To that end, the Company is filing this self-implementing December 1, 2025 increase to mitigate a potential near or longer term under-collection.

Respectfully submitted,

Stacey M. Mickles

Stacey M. Mickles

Public Service Electric and Gas Company
BGSS 2025-2026

Docket # **GR25050314**

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Docket # **GR25050314**

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BGSS-RSG 2025-2026
NYMEX====>>> October 21, 2025

	BGSS-RSG MDTh	COST	REFUNDS	CONTRIB	OFF-SYS Margin	Electric Contribution	FT Balancing Credit	ADJ COST	RSG Bal. Revenue	BGSS RECOVERY	EXCESS COST	OVER/(UNDER) RECOVERY Month	OVER/(UNDER) RECOVERY Cumulative	RSG Rate $/dth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)=(2).+.(7)	(9)	(10)=(1)*(14)+(9)	(11)=(10)-(8)	(12)=-(11)	(13)	(14)
Sep-25 Act													**$129,109**	$2.91592
Oct-25 Est.	6,339	$31,244	$0	($1,001)	($3,885)	($259)	($362)	$25,738	$3,177	$21,660.58	$4,077	($4,077)	$125,032	$2.91592
Nov-25 Est.	16,879	$85,688	$0	($343)	($14,413)	($266)	($2,255)	$68,411	$10,899	$60,117.94	$8,293	($8,293)	$116,739	$2.91592
Dec-25 Est.	23,281	$124,000	($412)	($1,980)	($14,413)	($206)	($2,952)	$104,037	$17,305	$85,191.50	$18,845	($18,845)	$97,893	$2.91592
Jan-26 Est.	30,362	$167,761	$0	($1,395)	($14,413)	($135)	($3,865)	$147,953	$22,626	$111,157.36	$36,796	($36,796)	$61,097	$2.91592
Feb-26 Est.	25,323	$143,213	$0	($1,370)	($14,413)	($149)	($3,251)	$124,031	$18,176	$92,016.39	$32,014	($32,014)	$29,083	$2.91592
Mar-26 Est.	20,958	$118,563	$0	($939)	($14,413)	($289)	($3,268)	$99,655	$14,523	$75,633.84	$24,021	($24,021)	$5,063	$2.91592
Apr-26 Est.	11,896	$62,000	($31,700)	($61)	($2,593)	($687)	($1,558)	$25,402	$6,796	$41,482.15	($16,080)	$16,080	$21,142	$2.91592
May-26 Est.	5,415	$27,717	$0	($633)	($2,511)	($270)	($664)	$23,639	$2,069	$17,857.85	$5,781	($5,781)	$15,362	$2.91592
Jun-26 Est.	3,866	$19,793	$0	($991)	($3,106)	($337)	$0	$15,358	$0	$11,272.96	$4,085	($4,085)	$11,276	$2.91592
Jul-26 Est.	2,702	$14,033	$0	($1,124)	($3,637)	($654)	$0	$8,617	$0	$7,877.81	$739	($739)	$10,537	$2.91592
Aug-26 Est.	2,721	$14,273	$0	($825)	($3,585)	($383)	$0	$9,480	$0	$7,935.20	$1,545	($1,545)	$8,993	$2.91592
Sep-26 Est.	**3,156**	**$16,392**	**$0**	**($876)**	**($2,918)**	**($215)**	**$0**	$12,383	**$0**	$9,202.14	$3,181	($3,181)	$5,812	$2.91592
Oct-25 to Sept-26	**152,897**	**$824,677**	**($32,112)**	**($11,538)**	**($94,298)**	**($3,851)**	**($18,175)**	**$664,703**	**$95,570**	**$541,406**	**$123,297**			

BGSS-RSG 2025-2026
NYMEX====>>> October 21, 2025

	BGSS-RSG MDTh (1)	COST (2)	REFUNDS (3)	CONTRIB (4)	OFF-SYS Margin (5)	Electric Contribution (6)	FT Balancing Credit (7)	ADJ COST (8)=(2).+.(7)	RSG Bal. Revenue (9)	BGSS RECOVERY (10)=(1)*(14)+(9)	EXCESS COST (11)=(10)-(8)	OVER/(UNDER) RECOVERY Month (12)=-(11)	OVER/(UNDER) RECOVERY Cumulative (13)	RSG Rate $/dth (14)
Sep-25 Act.													**$129,109**	$2.91592
Oct-25 Est.	6,339	$31,244	$0	($1,001)	($3,885)	($259)	($362)	$25,738	$3,177	$21,661	$4,077	($4,077)	$125,032	$2.91592
Nov-25 Est.	16,879	$85,688	$0	($343)	($14,413)	($266)	($2,255)	$68,411	$10,899	$60,118	$8,293	($8,293)	$116,739	$2.91592
Dec-25 Est.	23,281	$124,000	($412)	($1,980)	($14,413)	($206)	($2,952)	$104,037	$17,305	$92,706	$11,331	($11,331)	$105,408	$3.23867
Jan-26 Est.	30,362	$167,761	$0	($1,395)	($14,413)	($135)	($3,865)	$147,953	$22,626	$120,957	$26,997	($26,997)	$78,411	$3.23867
Feb-26 Est.	25,323	$143,213	$0	($1,370)	($14,413)	($149)	($3,251)	$124,031	$18,176	$100,189	$23,841	($23,841)	$54,570	$3.23867
Mar-26 Est.	20,958	$118,563	$0	($939)	($14,413)	($289)	($3,268)	$99,655	$14,523	$82,398	$17,257	($17,257)	$37,313	$3.23867
Apr-26 Est.	11,896	$62,000	($31,700)	($61)	($2,593)	($687)	($1,558)	$25,402	$6,796	$45,321	($19,919)	$19,919	$57,232	$3.23867
May-26 Est.	5,415	$27,717	$0	($633)	($2,511)	($270)	($664)	$23,639	$2,069	$19,605	$4,033	($4,033)	$53,199	$3.23867
Jun-26 Est.	3,866	$19,793	$0	($991)	($3,106)	($337)	$0	$15,358	$0	$12,521	$2,837	($2,837)	$50,362	$3.23867
Jul-26 Est.	2,702	$14,033	$0	($1,124)	($3,637)	($654)	$0	$8,617	$0	$8,750	($133)	$133	$50,494	$3.23867
Aug-26 Est.	2,721	$14,273	$0	($825)	($3,585)	($383)	$0	$9,480	$0	$8,814	$666	($666)	$49,828	$3.23867
Sep-26 Est.	**3,156**	**$16,392**	**$0**	**($876)**	**($2,918)**	**($215)**	**$0**	**$12,383**	**$0**	**$10,221**	**$2,162**	**($2,162)**	**$47,666**	$3.23867
Oct-25 to Sept-26	**152,897**	**$824,677**	**($32,112)**	**($11,538)**	**($94,298)**	**($3,851)**	**($18,175)**	**$664,703**	**$95,570**	**$583,260**	**$81,443**			

PUBLIC SERVICE ELECTRIC AND GAS COMPANY **Third Revised Sheet No. 54**
Superseding
B.P.U.N.J. No. 17 GAS **Second Revised Sheet No. 54**

BGSS-RSG
BASIC GAS SUPPLY SERVICE-RSG
COMMODITY CHARGES APPLICABLE TO RATE SCHEDULE RSG
(Per Therm)

Estimated Non-Gulf Coast Cost of Gas $0.090528

Estimated Gulf Coast Cost of Gas 0.309816
Adjustment to Gulf Coast Cost of Gas 0.000000
Prior period (over) or under recovery .... (0.100730)
Adjusted Cost of Gas 0.299614

Commodity Charge after application of losses: (Loss Factor = 2.0%).......... $0.305729

Commodity Charge including New Jersey Sales and Use Tax (SUT) $0.325984

The above Commodity Charge will be established on a level annualized basis immediately prior to the winter season of each year for the succeeding twelve-month period. The estimated average Non-Gulf and Gulf Coast Cost of Gas will be adjusted for any under- or over-recovery together with applicable interest thereon which may have occurred during the operation of the Company's previously approved Commodity Charge filing. Further, the Company will be permitted a limited self-implementing increase to the Commodity Charge on December 1 and February 1 of each year. These limited self-implementing increases, if applied, are to be in accordance with a Board of Public Utilities approved methodology. Commodity Charge decreases would be permitted at any time if applicable.

The difference between actual costs and Public Service's recovery of these costs shall be determined monthly. If actual costs exceed the recovery of these costs, an underrecovery or a negative balance will result. If the recovery of these costs exceeds actual costs, an overrecovery or a positive balance will result. Interest shall be applied monthly to the average monthly cumulative deferred balance, positive or negative, from the beginning to the end of the annual period. Monthly interest on negative deferred balances (underrecoveries) shall be netted against monthly interest on positive deferred balances (overrecoveries) for the annual period. A cumulative net positive interest balance at the end of the annual period is owed to customers and shall be returned to customers in the next annual period. A cumulative net negative interest balance shall be zeroed out at the end of the annual period. The sum of the calculated monthly interests shall be added to the overrecovery balance or subtracted from the underrecovery balance at the end of the annual period. The positive interest balance shall be rolled into the beginning under- or over-recovery balance of the subsequent annual period.

Pursuant to the Board's January 6, 2003 Order approving the BGSS price structure under Docket No. GX01050304 and the BGSS Pricing Proposal appended as Attachment A to and approved in that Order, Public Service Electric and Gas Company may issue a bill credit for its BGSS-RSG customers as detailed below.

Effective	BGSS-RSG Credit (per therm)	BGSS-RSG Credit including SUT (per therm)
February 1, 2020 through March 31, 2020	($0.070340)	($0.075000)
April 1, 2020	$0.000000	$0.000000

PUBLIC SERVICE ELECTRIC AND GAS COMPANY **XXX Revised Sheet No. 54**
Superseding
B.P.U.N.J. No. 17 GAS **XXX Revised Sheet No. 54**

BGSS-RSG
BASIC GAS SUPPLY SERVICE-RSG
COMMODITY CHARGES APPLICABLE TO RATE SCHEDULE RSG
(Per Therm)

Estimated Non-Gulf Coast Cost of Gas	$0.090528
Estimated Gulf Coast Cost of Gas	0.309816
Adjustment to Gulf Coast Cost of Gas	0.034518 ~~0.000000~~
Prior period (over) or under recovery	(0.100730)
Adjusted Cost of Gas	0.334132 ~~0.299614~~
Commodity Charge after application of losses: (Loss Factor = 2.0%)	$0.340951 ~~0.305729~~
Commodity Charge including New Jersey Sales and Use Tax (SUT)	$0.363539 ~~0.325984~~

The above Commodity Charge will be established on a level annualized basis immediately prior to the winter season of each year for the succeeding twelve-month period. The estimated average Non-Gulf and Gulf Coast Cost of Gas will be adjusted for any under- or over-recovery together with applicable interest thereon which may have occurred during the operation of the Company's previously approved Commodity Charge filing. Further, the Company will be permitted a limited self-implementing increase to the Commodity Charge on December 1 and February 1 of each year. These limited self-implementing increases, if applied, are to be in accordance with a Board of Public Utilities approved methodology. Commodity Charge decreases would be permitted at any time if applicable.

The difference between actual costs and Public Service's recovery of these costs shall be determined monthly. If actual costs exceed the recovery of these costs, an underrecovery or a negative balance will result. If the recovery of these costs exceeds actual costs, an overrecovery or a positive balance will result. Interest shall be applied monthly to the average monthly cumulative deferred balance, positive or negative, from the beginning to the end of the annual period. Monthly interest on negative deferred balances (underrecoveries) shall be netted against monthly interest on positive deferred balances (overrecoveries) for the annual period. A cumulative net positive interest balance at the end of the annual period is owed to customers and shall be returned to customers in the next annual period. A cumulative net negative interest balance shall be zeroed out at the end of the annual period. The sum of the calculated monthly interests shall be added to the overrecovery balance or subtracted from the underrecovery balance at the end of the annual period. The positive interest balance shall be rolled into the beginning under- or over-recovery balance of the subsequent annual period.

Pursuant to the Board's January 6, 2003 Order approving the BGSS price structure under Docket No. GX01050304 and the BGSS Pricing Proposal appended as Attachment A to and approved in that Order, Public Service Electric and Gas Company may issue a bill credit for its BGSS-RSG customers as detailed below.

Effective	BGSS-RSG Credit (per therm)	BGSS-RSG Credit including SUT (per therm)
February 1, 2020 through March 31, 2020	($0.070340)	($0.075000)
April 1, 2020	$0.000000	$0.000000

PUBLIC SERVICE ELECTRIC AND GAS COMPANY **Fourth Revised Sheet No. 54**
Superseding
B.P.U.N.J. No. 17 GAS **Third Revised Sheet No. 54**

BGSS-RSG
BASIC GAS SUPPLY SERVICE-RSG
COMMODITY CHARGES APPLICABLE TO RATE SCHEDULE RSG
(Per Therm)

Estimated Non-Gulf Coast Cost of Gas	$0.090528
Estimated Gulf Coast Cost of Gas	0.309816
Adjustment to Gulf Coast Cost of Gas	0.034518
Prior period (over) or under recovery	(0.100730)
Adjusted Cost of Gas	0.334132
Commodity Charge after application of losses: (Loss Factor = 2.0%)........	$0.340951
Commodity Charge including New Jersey Sales and Use Tax (SUT)	$0.363539

The above Commodity Charge will be established on a level annualized basis immediately prior to the winter season of each year for the succeeding twelve-month period. The estimated average Non-Gulf and Gulf Coast Cost of Gas will be adjusted for any under- or over-recovery together with applicable interest thereon which may have occurred during the operation of the Company's previously approved Commodity Charge filing. Further, the Company will be permitted a limited self-implementing increase to the Commodity Charge on December 1 and February 1 of each year. These limited self-implementing increases, if applied, are to be in accordance with a Board of Public Utilities approved methodology. Commodity Charge decreases would be permitted at any time if applicable.

The difference between actual costs and Public Service's recovery of these costs shall be determined monthly. If actual costs exceed the recovery of these costs, an underrecovery or a negative balance will result. If the recovery of these costs exceeds actual costs, an overrecovery or a positive balance will result. Interest shall be applied monthly to the average monthly cumulative deferred balance, positive or negative, from the beginning to the end of the annual period. Monthly interest on negative deferred balances (underrecoveries) shall be netted against monthly interest on positive deferred balances (overrecoveries) for the annual period. A cumulative net positive interest balance at the end of the annual period is owed to customers and shall be returned to customers in the next annual period. A cumulative net negative interest balance shall be zeroed out at the end of the annual period. The sum of the calculated monthly interests shall be added to the overrecovery balance or subtracted from the underrecovery balance at the end of the annual period. The positive interest balance shall be rolled into the beginning under- or over-recovery balance of the subsequent annual period.

Pursuant to the Board's January 6, 2003 Order approving the BGSS price structure under Docket No. GX01050304 and the BGSS Pricing Proposal appended as Attachment A to and approved in that Order, Public Service Electric and Gas Company may issue a bill credit for its BGSS-RSG customers as detailed below.

Effective	BGSS-RSG Credit (per therm)	BGSS-RSG Credit including SUT (per therm)
February 1, 2020 through March 31, 2020	($0.070340)	($0.075000)
April 1, 2020	$0.000000	$0.000000

BGSS RSG - Self Implementing Increase Rate Calculations

			Notes
(1)	1200 Therm Annual Bill	$ 1,401.20	See Page 2 -10/1/2025 bill
(2)	$/Therm	$1.167667	= (1) / 1200
(3)	Increase	3.2%	= % increase
(4)	Adder per therm	0.037555	= (2) * (3)
(5)	Current Rate	0.325984	- see Tariff
(6)	Total Proposed Rate	0.363539	= (4) + (5)

PUBLIC SERVICE ELECTRIC & GAS
RSG Class Avg. w Heat

1200 ANNUAL THERMS

Present			Delivery											Supply			Total
10/01/2025		Balancing	Svc Chg	Dist Chg	Bal Chg	COVID	GPRC	SBC	MAC/RAC	TAC	CIP		BGSS			Delivery +
	Therms	Therms	10.00	0.603961	0.100751	0.011041	0.026046	0.069623	(0.006948)	(0.101904)	0.064275	Total	0.325984	0.000000	Total	Supply
Oct	77	52	10.00	46.50	5.24	0.85	2.01	5.36	(0.53)	-7.85	4.95	66.53	25.10	0.00	25.10	91.63
Nov	77	52	10.00	46.50	5.24	0.85	2.01	5.36	(0.53)	-7.85	4.95	66.53	25.10	0.00	25.10	91.63
Dec	198	173	10.00	119.58	17.43	2.19	5.16	13.79	(1.38)	-20.18	12.73	159.32	64.54	0.00	64.54	223.86
Jan	198	173	10.00	119.58	17.43	2.19	5.16	13.79	(1.38)	-20.18	12.73	159.32	64.54	0.00	64.54	223.86
Feb	198	173	10.00	119.58	17.43	2.19	5.16	13.79	(1.38)	-20.18	12.73	159.32	64.54	0.00	64.54	223.86
Mar	198	173	10.00	119.58	17.43	2.19	5.16	13.79	(1.38)	-20.18	12.73	159.32	64.54	0.00	64.54	223.86
Apr	77	52	10.00	46.50	5.24	0.85	2.01	5.36	(0.53)	-7.85	4.95	66.53	25.10	0.00	25.10	91.63
May	77	52	10.00	46.50	5.24	0.85	2.01	5.36	(0.53)	-7.85	4.95	66.53	25.10	0.00	25.10	91.63
Jun	25	0	10.00	15.10	0.00	0.28	0.65	1.74	(0.17)	-2.55	1.61	26.66	8.15	0.00	8.15	34.81
Jul	25	0	10.00	15.10	0.00	0.28	0.65	1.74	(0.17)	-2.55	1.61	26.66	8.15	0.00	8.15	34.81
Aug	25	0	10.00	15.10	0.00	0.28	0.65	1.74	(0.17)	-2.55	1.61	26.66	8.15	0.00	8.15	34.81
Sep	25	0	10.00	15.10	0.00	0.28	0.65	1.74	(0.17)	-2.55	1.61	26.66	8.15	0.00	8.15	34.81
	1,200	900	120.00	724.72	90.68	13.28	31.28	83.56	(8.32)	(122.32)	77.16	1,010.04	391.16	0.00	391.16	1,401.20

ACTUAL COST OF BGSS-RSG GAS SENDOUT BY COMPONENT

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
Beginning Inventory Price $000	$226,664	$243,008	$239,041	$194,225	$137,838	$96,923	$87,981	$106,476	$143,461	$175,510	$200,682	$225,406	
Fixed Pipeline Charge $000	$23,378	$25,468	$25,175	$25,345	$23,377	$22,196	$26,420	$26,421	$26,422	$26,423	$26,424	$26,425	
Gas Purchases and Hedges $000	$19,721	$30,580	$44,053	$75,045	$55,746	$48,836	$42,703	$34,471	$22,839	$12,917	$13,207	$20,913	
Receipt Value $000	$43,099	$56,048	$69,228	$100,390	$79,123	$71,032	$69,122	$60,891	$49,260	$39,340	$39,630	$47,337	$724,502
Total Inventory Value $000	$269,762	$299,056	$308,269	$294,615	$216,961	$167,955	$157,103	$167,368	$192,722	$214,850	$240,313	$272,744	
Total $/dth	$4.36	$4.49	$4.56	$4.80	$4.88	$5.10	$4.95	$4.71	$4.80	$5.13	$5.31	$5.18	
Beginning Inventory Volume MDth	52,072	55,771	53,293	42,580	28,753	19,781	17,198	21,495	30,413	36,574	39,176	42,543	
Receipt Volume MDth	9,824	10,820	14,294	18,756	15,670	13,124	14,540	14,002	9,742	5,315	6,055	10,150	142,291
Total Inventory Volume MDth	61,897	66,591	67,586	61,336	44,423	32,905	31,738	35,498	40,155	41,889	45,231	52,693	
RSG Sendout MDth	6,146	13,399	24,999	32,703	24,431	15,614	10,203	5,051	3,593	2,815	2,916	2,923	144,793
Total RSG Sendout Cost $000	$26,786	$60,176	$114,025	$157,082	$119,323	$79,699	$50,504	$23,813	$17,245	$14,437	$15,491	$15,131	$693,711
Ending Inventory Rebalance													
Volume	21	101	(7)	120	(211)	(92)	(40)	(34)	12	102	228	341	
Amount	$31	$161	($19)	$304	($715)	($275)	($123)	($93)	$34	$269	$584	$823	

FORECASTED COST OF BGSS-RSG GAS SENDOUT BY COMPONENT

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total Oct - Sept
Beginning Inventory Cost $000	$258,437	$285,529	$267,669	$208,799	$130,118	$72,453	$28,948	$34,480	$68,726	$112,410	$162,477	$205,712	
Receipt Value $000	$58,336	$67,828	$65,130	$89,080	$85,549	$75,058	$67,532	$61,963	$63,476	$64,100	$57,508	$59,879	$815,439
Total Inventory Value $000	$316,773	$353,357	$332,799	$297,879	$215,666	$147,512	$96,480	$96,443	$132,202	$176,510	$219,985	$265,591	
Total $/dth	$4.93	$5.08	$5.33	$5.53	$5.66	$5.66	$5.21	$5.12	$5.12	$5.19	$5.24	$5.19	
Beginning Inventory Volume MDth	50,111	57,927	52,727	39,203	23,549	12,811	5,117	6,615	13,426	21,956	31,281	39,222	
Receipt Volume MDth	14,156	11,679	9,757	14,707	14,586	13,263	13,394	12,226	12,396	12,026	10,663	11,909	150,762
Total Inventory Volume MDth	64,266	69,606	62,484	53,910	38,135	26,075	18,511	18,841	25,823	33,982	41,943	51,131	
RSG Sendout MDth	6,339	16,879	23,281	30,362	25,323	20,958	11,896	5,415	3,866	2,702	2,721	3,156	152,897
Total RSG Sendout Cost $000	$31,244	$85,688	$124,000	$167,761	$143,213	$118,563	$62,000	$27,717	$19,793	$14,033	$14,273	$16,392	$824,677

A Comparison of the Forecasted Cost of Gas as represented by the NYMEX
October 31, 2025 vs May 30, 2025 Filing vs May 31, 2024 Filing

($/Mbtu)

		October 31, 2025 Filing Nymex 10/21/2025	May 30, 2025 Filing Nymex - 5/8/2025	Difference	Percentage Difference	May 31, 2024 Filing Nymex - 5/8/2024	Difference	Percentage Difference
2025	**May**	**$3.170**	$3.170	$0.000	0.0%	$1.614	$1.556	96.4%
	June	**$3.204**	$3.592	($0.388)	-10.8%	$2.187	$1.017	46.5%
	July	**$3.261**	$3.933	($0.672)	-17.1%	$2.474	$0.787	31.8%
	August	**$3.081**	$4.018	($0.937)	-23.3%	$2.575	$0.506	19.7%
	September	**$2.867**	$3.997	($1.130)	-28.3%	$2.574	$0.293	11.4%
	October	**$2.835**	$4.063	($1.228)	-30.2%	$2.652	$0.183	6.9%
	November	$3.474	$4.364	($0.890)	-20.4%	$3.017	$0.457	15.1%
	December	$4.088	$4.852	($0.764)	-15.7%	$3.522	$0.566	16.1%
2026	**January**	$4.365	$5.139	($0.774)	-15.1%	$3.785	$0.580	15.3%
	February	$4.139	$4.812	($0.673)	-14.0%	$3.612	$0.527	14.6%
	March	$3.785	$4.262	($0.477)	-11.2%	$3.203	$0.582	18.2%
	April	$3.667	$3.897	($0.230)	-5.9%	$2.983	$0.684	22.9%
	May	$3.683	$3.889	($0.206)	-5.3%	$3.020	$0.663	22.0%
	June	$3.839	$4.045	($0.206)	-5.1%	$3.200	$0.639	20.0%
	July	$4.024	$4.219	($0.195)	-4.6%	$3.392	$0.632	18.6%
	August	$4.082	$4.253	($0.171)	-4.0%	$3.440	$0.642	18.7%
	September	$4.039	$4.207	($0.168)	-4.0%	$3.409	$0.630	18.5%
	Average	$3.624	$4.160	($0.536)	-12.9%	$2.980	$0.644	21.6%