

**UGI Penn Natural Gas, Inc.**  
**Derivation of Storage Commodity Rates for Bundled Sales**

		April-2017	May-2017	June-2017	July-2017	August-2017	September-2017	October-2017	AVERAGE
<b>A</b>	<b>TRANSCO ZONE 4 IFERC FOM (\$/Dth)</b>	\$3.1100	\$3.0700	\$3.1800	\$3.0100	\$2.9200	\$2.9100	\$2.9200	
<b>B</b>	Fuel	2.020%	2.020%	2.020%	2.020%	2.020%	2.020%	2.020%	
<b>C</b>	Commodity	\$0.03644	\$0.03644	\$0.03644	\$0.03644	\$0.03644	\$0.03644	\$0.03644	
<b>D</b>	<b>COST DELIVERED TO MARKET AREA Z6NonNY (\$/Dth)</b>	\$3.2106	\$3.1697	\$3.2820	\$3.1085	\$3.0166	\$3.0064	\$3.0166	
<b>E</b>	Fuel	2.470%	2.470%	2.470%	2.470%	2.470%	2.470%	2.470%	
<b>F</b>	Commodity	\$0.05102	\$0.05102	\$0.05102	\$0.05102	\$0.05102	\$0.05102	\$0.05102	
<b>G</b>	<b>COST DELIVERED TO STORAGE/IN-FIELD (\$/Dth)</b>	\$3.3429	\$3.3010	\$3.4161	\$3.2382	\$3.1441	\$3.1336	\$3.1441	
<b>H</b>	<b>WITHDRAWAL CHARGE (\$/Dth)</b>	\$0.04405	\$0.04405	\$0.04405	\$0.04405	\$0.04405	\$0.04405	\$0.04405	
<b>I</b>	<b>COST DELIVERED TO MARKET AREA Z6NonNY (\$/Dth)</b>	\$3.3869	\$3.3451	\$3.4602	\$3.2823	\$3.1881	\$3.1776	\$3.1881	\$3.2898

D=(A/(1-B))+C

G=(D/(1-E))+F

I=G+H

	Apr-2017	May-2017	Jun-2017	Jul-2017	Aug-2017	Sep-2017	Oct-2017
<b>NYMEX</b>							
<b>Transco Z4 Basis</b>							
<b>Transco Z4 Rec Price</b>							