

**UGI Utilities, Inc.**  
**Derivation of Bundled Sale Price**

		April-2017	May-2017	June-2017	July-2017	August-2017	September-2017	October-2017	AVERAGE
<b>A</b>	<b>COLUMBIA GAS TCO POOL IFERC FOM (\$/Dth)</b>	\$2.9900	\$2.9700	\$3.0600	\$2.8700	\$2.7800	\$2.7800	\$2.7600	
<b>B</b>	Fuel	1.432%	1.432%	1.432%	1.432%	1.432%	1.432%	1.432%	
<b>C</b>	Commodity	\$0.0224	\$0.0224	\$0.0224	\$0.0224	\$0.0224	\$0.0224	\$0.0224	
<b>D</b>	<b>COST DELIVERED TO STORAGE (\$/Dth)</b>	\$3.0558	\$3.0355	\$3.1269	\$2.9341	\$2.8428	\$2.8428	\$2.8225	
$D=(A/(1-B))+C$									
<b>E</b>	Fuel	0.170%	0.170%	0.170%	0.170%	0.170%	0.170%	0.170%	
<b>F</b>	Commodity	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	
<b>G</b>	<b>IN-FIELD COST (\$/Dth)</b>	\$3.0763	\$3.0560	\$3.1475	\$2.9544	\$2.8629	\$2.8629	\$2.8426	
$G=(D/(1-E))+F$									
<b>H</b>	<b>WITHDRAWAL CHARGE (\$/Dth)</b>	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	
<b>I</b>	<b>ABOVE GROUND COST (\$/Dth)</b>	\$3.0916	\$3.0713	\$3.1628	\$2.9697	\$2.8782	\$2.8782	\$2.8579	
$I=G+H$									
<b>J</b>	Fuel	1.432%	1.432%	1.432%	1.432%	1.432%	1.432%	1.432%	
<b>K</b>	Commodity	\$0.0220	\$0.0220	\$0.0220	\$0.0220	\$0.0220	\$0.0220	\$0.0220	
<b>L</b>	<b>COST DELIVERED TO MARKET AREA COLUMBIA DELIVERED (\$/Dth)</b>	\$3.1586	\$3.1379	\$3.2307	\$3.0348	\$2.9420	\$2.9420	\$2.9214	\$3.0525
$L=(I/(1-J))+K$									

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