

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

		April-2018	May-2018	June-2018	July-2018	August-2018	September-2018	October-2018	AVERAGE	
	<b>A</b>	<b>COLUMBIA GAS TCO POOL IFERC FOM (\$/Dth)</b>	\$2.5000	\$2.6100	\$2.6500	\$2.8100	\$2.6200	\$2.6700	\$2.7300	
	<b>B</b>	Fuel	1.454%	1.454%	1.454%	1.454%	1.454%	1.454%	1.454%	
	<b>C</b>	Commodity	\$0.0202	\$0.0202	\$0.0202	\$0.0202	\$0.0202	\$0.0202	\$0.0202	
$D=(A/(1-B))+C$	<b>D</b>	<b>COST DELIVERED TO STORAGE (\$/Dth)</b>	\$2.5571	\$2.6687	\$2.7093	\$2.8717	\$2.6789	\$2.7296	\$2.7905	
	<b>E</b>	Fuel	0.540%	0.540%	0.540%	0.540%	0.540%	0.540%	0.540%	
	<b>F</b>	Commodity	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	
$G=(D/(1-E))+F$	<b>G</b>	<b>IN-FIELD COST (\$/Dth)</b>	\$2.5863	\$2.6985	\$2.7393	\$2.9026	\$2.7087	\$2.7597	\$2.8209	
	<b>H</b>	<b>WITHDRAWAL CHARGE (\$/Dth)</b>	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	\$0.0153	
$I=G+H$	<b>I</b>	<b>ABOVE GROUND COST (\$/Dth)</b>	\$2.6016	\$2.7138	\$2.7546	\$2.9179	\$2.7240	\$2.7750	\$2.8362	
	<b>J</b>	Fuel	1.454%	1.454%	1.454%	1.454%	1.454%	1.454%	1.454%	
	<b>K</b>	Commodity	\$0.0200	\$0.0200	\$0.0200	\$0.0200	\$0.0200	\$0.0200	\$0.0200	
$L=(I / (1-J))+K$	<b>L</b>	<b>COST DELIVERED TO MARKET AREA COLUMBIA DELIVERED (\$/Dth)</b>	\$2.6600	\$2.7738	\$2.8153	\$2.9809	\$2.7842	\$2.8360	\$2.8981	\$2.8212

	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018	Sep-2018	Oct-2018
<b>NYMEX</b>							
<b>TCO Pool Basis</b>							
<b>TCO Pool Rec Price</b>							