

### Natural Gas Indexed Pricing

Group 05900

Award 23008

|                     |           |
|---------------------|-----------|
| NYMEX Report Date = | 4/26/2017 |
| Start Date =        | 5/1/2017  |
| End Date =          | 5/31/2017 |

Notes:

**The following price revision is in compliance with the price adjustment clause covering the contract award referenced above.**  
**These prices are based on the NYMEX Last Day Settlement Price**

| <u>LOT #</u> | <u>Utility Company</u> | <u>Delivery Method</u> | <u>Price</u> | <u>Contractor ESCO</u> | <u>Contract Number</u> |
|--------------|------------------------|------------------------|--------------|------------------------|------------------------|
| 1            | Central Hudson         | Firm                   | \$4.1252     | East Coast Power       | PC67623                |
| 2            | Central Hudson         | Firm                   | \$5.0690     | Direct Energy          | PC67627                |
| 3            | Con Edison             | Interruptible          | \$3.1630     | Colonial               | PC67622                |
| 4            | Con Edison             | Firm                   | \$4.5180     | Plymouth Rock          | PC67626                |
| 5            | Con Edison             | Firm                   | \$3.8266     | East Coast Power       | PC67623                |
| 6            | Nat Fuel Dist          | Firm                   | \$2.7420     | EnergyMark             | PC67624                |
| 7            | Nat Fuel Dist          | Firm                   | \$3.4320     | Plymouth Rock          | PC67626                |
| 8            | National Grid East     | Firm                   | \$3.2360     | Plymouth Rock          | PC67626                |
| 9            | National Grid East     | Firm                   | \$4.5340     | Direct Energy          | PC67627                |
| 10           | National Grid East     | Firm                   | \$4.0450     | Direct Energy          | PC67627                |
| 12           | National Grid LI       | Firm                   | \$4.1496     | East Coast Power       | PC67623                |
| 13           | National Grid LI       | Interruptible          | \$4.0701     | East Coast Power       | PC67623                |
| 14           | National Grid Metro    | Firm                   | \$5.1345     | East Coast Power       | PC67623                |
| 15           | National Grid West     | Firm                   | \$3.2300     | Plymouth Rock          | PC67626                |
| 16           | National Grid West     | Firm                   | \$2.4925     | National Fuel          | PC67625                |
| 17           | National Grid West     | Firm                   | \$3.1993     | Empire Natural         | PC67629                |
| 22           | RG&E                   | Firm                   | \$2.9740     | Direct Energy          | PC67627                |
| 23           | Central Hudson         | Firm                   | \$5.4100     | Direct Energy          | PC67627                |
| 24           | Central Hudson         | Firm                   | \$4.7748     | East Coast Power       | PC67623                |
| 25           | Central Hudson         | Firm                   | \$5.8151     | East Coast Power       | PC67623                |
| 26           | Con Edison             | Firm                   | \$4.1478     | East Coast Power       | PC67623                |
| 27           | Con Edison             | Firm                   | \$3.8266     | East Coast Power       | PC67623                |
| 28           | Con Edison             | Interruptible          | \$4.3180     | Plymouth Rock          | PC67626                |
| 29           | Con Edison             | Interruptible          | \$4.3180     | Plymouth Rock          | PC67626                |
| 30           | National Fuel          | Firm                   | \$3.2000     | EnergyMark             | PC67624                |
| 31           | National Fuel          | Firm                   | \$2.7883     | National Fuel          | PC67625                |
| 32           | National Fuel          | Firm                   | \$3.4320     | Plymouth Rock          | PC67626                |
| 33           | National Fuel          | Interruptible          | \$2.7537     | National Fuel          | PC67625                |
| 34           | National Grid East     | Firm                   | \$3.2300     | Plymouth Rock          | PC67626                |
| 35           | National Grid East     | Firm                   | \$3.2360     | Plymouth Rock          | PC67626                |
| 36           | National Grid East     | Interruptible          | \$5.6640     | East Coast Power       | PC67623                |
| 37           | National Grid Metro    | Firm                   | \$5.2518     | East Coast Power       | PC67623                |
| 38           | National Grid Metro    | Interruptible          | \$4.2950     | Plymouth Rock          | PC67626                |
| 39           | National Grid West     | Firm                   | \$3.2300     | Plymouth Rock          | PC67626                |
| 40           | National Grid West     | Firm                   | \$2.5974     | National Fuel          | PC67625                |
| 41           | National Grid West     | Firm                   | \$3.1993     | Empire Natural         | PC67629                |
| 42           | National Grid West     | Interruptible          | \$3.1320     | EnergyMark             | PC67624                |
| 45           | NYSEG                  | Firm                   | \$2.5542     | National Fuel          | PC67625                |
| 46           | NYSEG                  | Interruptible          | \$3.7058     | National Fuel          | PC67625                |
| 47           | O & R                  | Firm                   | \$3.7940     | M&R Energy             | PC67628                |
| 48           | O & R                  | Interruptible          | \$3.2520     | Colonial               | PC67622                |

### Natural Gas Price Calculations

Group 05900  
Award 23008

Publication Date = 4/26/2017  
Start Date = 5/1/2017  
End Date = 5/31/2017

NOTE: All prices are in dollars per MMBtu (Dekatherm)

|                                     |                        |
|-------------------------------------|------------------------|
| <b><u>NYMEX Last Day Settle</u></b> | <b><u>\$3.1420</u></b> |
|-------------------------------------|------------------------|

**Basis Price in RED is deducted from the NYMEX last day settlement price.**

| LOT | Utility Company     | Contractor ESCO  | Basis Price or Fixed Price | Nymex Settlement Price | Price    |
|-----|---------------------|------------------|----------------------------|------------------------|----------|
| 1   | Central Hudson      | East Coast Power | \$0.9832                   | \$3.1420               | \$4.1252 |
| 2   | Central Hudson      | Direct Energy    | \$1.9270                   | \$3.1420               | \$5.0690 |
| 3   | Con Edison          | Colonial         | \$0.0210                   | \$3.1420               | \$3.1630 |
| 4   | Con Edison          | Plymouth Rock    | \$1.3760                   | \$3.1420               | \$4.5180 |
| 5   | Con Edison          | East Coast Power | \$0.6846                   | \$3.1420               | \$3.8266 |
| 6   | Nat Fuel Dist       | EnergyMark       | (\$0.4000)                 | \$3.1420               | \$2.7420 |
| 7   | Nat Fuel Dist       | Plymouth Rock    | \$0.2900                   | \$3.1420               | \$3.4320 |
| 8   | National Grid East  | Plymouth Rock    | \$0.0940                   | \$3.1420               | \$3.2360 |
| 9   | National Grid East  | Direct Energy    | \$1.3920                   | \$3.1420               | \$4.5340 |
| 10  | National Grid East  | Direct Energy    | \$0.9030                   | \$3.1420               | \$4.0450 |
| 12  | National Grid LI    | East Coast Power | \$1.0076                   | \$3.1420               | \$4.1496 |
| 13  | National Grid LI    | East Coast Power | \$0.9281                   | \$3.1420               | \$4.0701 |
| 14  | National Grid Metro | East Coast Power | \$1.9925                   | \$3.1420               | \$5.1345 |
| 15  | National Grid West  | Plymouth Rock    | \$3.2300                   | Fixed                  | \$3.2300 |
| 16  | National Grid West  | National Fuel    | (\$0.6495)                 | \$3.1420               | \$2.4925 |
| 17  | National Grid West  | Empire Natural   | \$0.0573                   | \$3.1420               | \$3.1993 |
| 22  | RG&E                | Direct Energy    | (\$0.1680)                 | \$3.1420               | \$2.9740 |
| 23  | Central Hudson      | Direct Energy    | \$2.2680                   | \$3.1420               | \$5.4100 |
| 24  | Central Hudson      | East Coast Power | \$4.7748                   | Fixed                  | \$4.7748 |
| 25  | Central Hudson      | East Coast Power | \$2.6731                   | \$3.1420               | \$5.8151 |
| 26  | Con Edison          | East Coast Power | \$4.1478                   | Fixed                  | \$4.1478 |
| 27  | Con Edison          | East Coast Power | \$0.6846                   | \$3.1420               | \$3.8266 |
| 28  | Con Edison          | Plymouth Rock    | \$1.1760                   | \$3.1420               | \$4.3180 |
| 29  | Con Edison          | Plymouth Rock    | \$1.1760                   | \$3.1420               | \$4.3180 |
| 30  | National Fuel       | EnergyMark       | \$3.2000                   | Fixed                  | \$3.2000 |
| 31  | National Fuel       | National Fuel    | (\$0.3537)                 | \$3.1420               | \$2.7883 |
| 32  | National Fuel       | Plymouth Rock    | \$0.2900                   | \$3.1420               | \$3.4320 |
| 33  | National Fuel       | National Fuel    | (\$0.3883)                 | \$3.1420               | \$2.7537 |
| 34  | National Grid East  | Plymouth Rock    | \$3.2300                   | Fixed                  | \$3.2300 |
| 35  | National Grid East  | Plymouth Rock    | \$0.0940                   | \$3.1420               | \$3.2360 |
| 36  | National Grid East  | East Coast Power | \$2.5220                   | \$3.1420               | \$5.6640 |
| 37  | National Grid Metro | East Coast Power | \$5.2518                   | Fixed                  | \$5.2518 |
| 38  | National Grid Metro | Plymouth Rock    | \$1.1530                   | \$3.1420               | \$4.2950 |
| 39  | National Grid West  | Plymouth Rock    | \$3.2300                   | Fixed                  | \$3.2300 |
| 40  | National Grid West  | National Fuel    | (\$0.5446)                 | \$3.1420               | \$2.5974 |
| 41  | National Grid West  | Empire Natural   | \$0.0573                   | \$3.1420               | \$3.1993 |

|    |                    |               |            |          |          |
|----|--------------------|---------------|------------|----------|----------|
| 42 | National Grid West | EnergyMark    | (\$0.0100) | \$3.1420 | \$3.1320 |
| 45 | NYSEG              | National Fuel | (\$0.5878) | \$3.1420 | \$2.5542 |
| 46 | NYSEG              | National Fuel | \$0.5638   | \$3.1420 | \$3.7058 |
| 47 | O & R              | M&R Energy    | \$0.6520   | \$3.1420 | \$3.7940 |
| 48 | O & R              | Colonial      | \$0.1100   | \$3.1420 | \$3.2520 |