

MINNESOTA ENERGY RESOURCES - Consolidated

DESIGN-DAY DEMAND SUMMARY

November 1, 2024

Consolidated

Design Day Requirement		57,736
Total Peak Day Entitlement		64,429
2023/24 Firm Peak Day Actual Sendout	1/15/2024	46,189
Firm Annual Throughput - Minnesota		5,345,764
No. of Firm Customers		37,898
Department Load Factor Calculation		31.71%

MINNESOTA ENERGY RESOURCES - Consolidated

CONSOLIDATED DESIGN DAY REQUIREMENTS

November 1, 2024

Consolidated

Pipeline Group	2023/24 Customer Count	1/20 Design DDD	Regression Factors		Regression Total	Regression Adjustment	1/20 Requirements Regression Load	Firm/Interruptible Contract Demand Units	Total
			Intercept	Slope					

VGT									
Peak		109	423	124	16,834	1,024	17,858	7	17,866
Off Peak		57	423	124	9,467	1,024	10,491	7	10,499

GLGT									
Peak		105	732	222	28,898	1,296	30,194	51	30,245
Off Peak		57	732	222	16,167	1,296	17,463	51	17,514

Centra									
Peak		107	431	72	9,310	316	9,626	0	9,626
Off Peak		57	431	72	5,164	316	5,480	0	5,480

Total Consolidated									
Peak	37,898	107	1,585	418	55,042	2,636	57,678	58	57,736
Off Peak	37,898	57	1,585	418	30,798	2,636	33,434	58	33,492

MINNESOTA ENERGY RESOURCES - Consolidated
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DESIGN-DAY DEMAND PER CUSTOMER

November 1, 2024

Consolidated

<u>Heating Season</u>	<u>No. of Firm Customers</u>	<u>Design Day Requirements</u>	<u>MMBtu /Customer /Day</u>
24/25	37,898	57,736	1.52
23/24	37,428	57,148	1.53
22/23	37,578	56,963	1.52
21/22	37,151	56,403	1.52
20/21	36,580	57,065	1.56
19/20	35,981	56,782	1.58
18/19	35,653	56,470	1.58
17/18	35,965	56,266	1.56
16/17	35,499	55,528	1.56
15/16	34,799	53,075	1.53
14/15	34,397	48,706	1.42
13/14	34,007	50,048	1.47
12/13	33,630	52,289	1.55
11/12	33,384	50,366	1.51

MINNESOTA ENERGY RESOURCES - Consolidated
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SUMMER/WINTER USAGE - Dth
PROJECTED 12 MONTHS ENDING JUNE 2025

Consolidated

<u>Class</u>	<u>Summer Apr-Oct</u>	<u>Winter Nov-Mar</u>	<u>Total</u>
General Service	1,343,684	3,981,230	5,324,915
Interruptible	180,366	318,784	499,150
Firm/Interruptible	6,192	14,658	20,849
Total	1,530,242	4,314,672	5,844,914

MINNESOTA ENERGY RESOURCES - Consolidated

ENTITLEMENT LEVELS

November 1, 2024

Consolidated

<u>Capacity Type</u>		<i>Summer</i>			<i>April/October</i>			<i>Winter</i>		
		2023/24 MMBtu	Change MMBtu	Proposed MMBtu	2023/24 MMBtu	Change MMBtu	Proposed MMBtu	2023/24 MMBtu	Change MMBtu	Proposed MMBtu
FT Western Zone	FT19131	10,130	0	10,130	10,130	0	10,130	0	0	0
FT Western Zone	FT18528	7,600	0	7,600	7,600	0	7,600	7,600	0	7,600
FT Western Zone (5)	FT18528 (5)	0	0	0	0	0	0	3,728	0	3,728
FT Western Zone (5)	FT19129 (5)	0	0	0	0	0	0	20,000	0	20,000
ANR (5) *	130504	0	0	0	0	0	0	20,000	0	20,000
FT Western to Easter Zone	22657	0	2,202	2,202	0	2,202	2,202	0	2,202	2,202
FT-A ZONE 1 - 1	AF0012/AF0537	18,193	0	18,193	18,193	0	18,193	19,291	0	19,291
FT-A ZONE 1 - 1	AF0321	0	0	0	0	0	0	1,500	0	1,500
FT-A ZONE 1 - 1	AF0321	0	0	0	0	0	0	0	0	0
CENTRA FT-1		9,900	208	10,108	9,900	208	10,108	9,900	208	10,108
Total Entitlement		45,823	2,410	48,233	45,823	2,410	48,233	62,019	2,410	64,429
Forecasted Design Day-Adjusted					32,639	853	33,492	57,148	588	57,736
Forecasted Design Day + 5% Reserve								60,006		60,623
Capacity Surplus/Shortage to Design Day					13,184	1,557	14,741	4,871	1,822	6,693
Capacity Surplus/Shortage to Design Day + 5% Reserve								2,013		3,806
Reserve Margin					40.39%	3.62%	44.01%	8.52%	3.07%	11.59%

* This upstream contract does not contribute to peak day deliverability

MINNESOTA ENERGY RESOURCES - CONSOLIDATED

RATE IMPACT OF THE PROPOSED DEMAND CHANGE

November 1, 2024

Consolidated

All costs in \$/Dth	Base Cost of Gas G011/MR-22-505 Mar 1, 2024	Demand Charge Demand Filing Nov 1, 2023	Most Recent PGA July 1, 2024	Proposed Effective Nov 1, 2024	Result of Proposed Change			
					Change from Last Rate Case	Change from Nov 1, 2023 Demand Filing	Change from Last PGA %	Change from Last PGA \$

1) General Service Residential Avg. Annual Use:			86	Dth				
Commodity Cost	\$3.9880	\$3.1487	\$1.0027	\$0.9706	-75.66%	-69.17%	-3.20%	(\$0.0321)
Demand Cost	\$0.7380	\$0.7802	\$0.8402	\$0.8883	20.36%	13.85%	5.72%	\$0.0481
Commodity Margin	\$3.2919	\$3.2788	\$3.2919	\$3.2919	0.00%	0.40%	0.00%	\$0.0000
Total Cost of Gas	\$8.0179	\$7.2077	\$5.1348	\$5.1508	-35.76%	-28.54%	0.31%	\$0.0160
Avg Annual Cost	\$691.94	\$622.03	\$443.13	\$444.51	-35.76%	-28.54%	0.31%	\$1.38
Effect of proposed commodity change on average annual bills:								(\$2.77)
Effect of proposed demand change on average annual bills:								\$4.15

2) Small C&I Firm, Class 2: Avg. Annual Use:			694	Dth				
Commodity Cost	\$3.9880	\$3.1487	\$1.0027	\$0.9706	-75.66%	-69.17%	-3.20%	(\$0.0321)
Demand Cost	\$0.7380	\$0.7802	\$0.8402	\$0.8883	20.36%	13.85%	5.72%	\$0.0481
Commodity Margin	\$2.5030	\$2.2389	\$2.5030	\$2.5030	0.00%	11.80%	0.00%	\$0.0000
Total Cost of Gas	\$7.2290	\$6.1678	\$4.3459	\$4.3619	-39.66%	-29.28%	0.37%	\$0.0160
Avg Annual Cost	\$5,018.37	\$4,281.69	\$3,016.92	\$3,028.03	-39.66%	-29.28%	0.37%	\$11.11
Effect of proposed commodity change on average annual bills:								(\$22.27)
Effect of proposed demand change on average annual bills:								\$33.38

3) Small C&I Interruptible, Class 2: Avg. Annual Use:			3,586	Dth				
Commodity Cost	\$3.9880	\$3.1487	\$1.0027	\$0.9706	-75.66%	-69.17%	-3.20%	(\$0.0321)
Commodity Margin	\$1.5047	\$1.3884	\$1.5047	\$1.5047	0.00%	8.38%	0.00%	\$0.0000
Total Cost of Gas	\$5.4927	\$4.5371	\$2.5074	\$2.4753	-54.93%	-45.44%	-1.28%	(\$0.0321)
Avg Annual Cost	\$19,698.47	\$16,271.31	\$8,992.29	\$8,877.24	-54.93%	-45.44%	-1.28%	(\$115.05)
Effect of proposed commodity change on average annual bills:								(\$115.05)

4) Large C&I Interruptible, Class 3: Avg. Annual Use:			17,572	Dth				
Commodity Cost	\$3.9880	\$3.1487	\$1.0027	\$0.9706	-75.66%	-69.17%	-3.20%	(\$0.0321)
Commodity Margin	\$1.2058	\$1.2555	\$1.2058	\$1.2058	0.00%	-3.96%	0.00%	\$0.0000
Total Cost of Gas	\$5.1938	\$4.4042	\$2.2085	\$2.1764	-58.10%	-50.58%	-1.45%	(\$0.0321)
Avg Annual Cost	\$91,267.53	\$77,391.92	\$38,808.65	\$38,244.91	-58.10%	-50.58%	-1.45%	(\$563.74)
Effect of proposed commodity change on average annual bills:								(\$563.74)

Note: Average Annual Use based on 2023 MERC Gas Rate Design in Docket GR-22-504

Note: Rates do not include the ACA adjustment.

Consolidated

A. ANNUAL SALES -- As approved in Docket No. G011/MR-22-505										
Total MERC Consolidated Annual Sales								60,042,105		
Total MERC Consolidated Firm Sales								54,005,358		
B. MERC-Consolidated'S CURRENT COST OF GAS EFFECTIVE:				01-Nov-24						
		Contract #(s)	Season	Monthly Entitlements (Dth)	Months	Rate \$/Dth		Contract Costs	Total MERC Consolidated Firm Sales	Rate/Therm
1. Consolidated-GS										
Viking (VGT)										
FT-A ZONE 1 - 1		AF0012/AF0537	Annual	18,193	12	\$ 5.6200	=	\$1,226,936	54,005,358	\$ 0.02272
FT-A ZONE 1 - 1		AF0012	Winter	1,098	3	\$ 5.6200	=	\$18,512	54,005,358	\$ 0.00034
FT-A ZONE 1 - 1		AF0321	Winter	1,500	3	\$ 5.6200	=	\$25,290	54,005,358	\$ 0.00047
(a) VGT Demand								\$1,270,738	\$	0.02353
Great Lakes (GLGT)										
FT Western Zone		FT19131	Summer	10,130	7	\$ 2.7540	=	\$195,286	54,005,358	\$ 0.00362
FT Western Zone		FT18528	Annual	7,600	12	\$ 2.7540	=	\$251,165	54,005,358	\$ 0.00465
FT Western Zone		FT18528 (5)	Winter	3,728	5	\$ 2.7540	=	\$51,335	54,005,358	\$ 0.00095
FT Eastern to Western Zone		FT19129 (5)	Winter	20,000	5	\$ 6.1000	=	\$610,000	54,005,358	\$ 0.01130
ANR Upstream		130504	Winter	20,000	5	\$ 0.9110	=	\$91,100	54,005,358	\$ 0.00169
FT Western to Eastern Zone		22657	Annual	2,202	12	\$ 8.1860	=	\$216,307	54,005,358	\$ 0.00401
(b) GLGT Demand								\$1,415,193	\$	0.02620
Centra										
CENTRA TRANSMISSION			Annual	10,108	12	\$ 14.1070	=	\$1,711,123	54,005,358	\$ 0.03168
CENTRA MINNESOTA PIPELINES			Annual	10,108	12	\$ 3.2990	=	\$400,156	54,005,358	\$ 0.00741
(c) Centra Demand								\$2,111,279	\$	0.03909
Total Demand Cost								\$4,797,210	\$	0.08883
(I.e. Sum of Costs from Sections B. 1. (a), (b), and (c))										
Consolidated-GS Demand Current Cost of Gas/therm									\$	0.08883
Consolidated-GS Commodity Current Cost of Gas/therm									\$	0.09706
Total Consolidated-GS Current Cost of Gas/therm									\$	0.18589
2. Consolidated - General Service, Interruptible, Firm/Interruptible - Commodity										
		Season	Monthly Entitlement (Dth)	Months	Rate (\$/Dth)		Contract Costs	Total MERC Consolidated Annual Sales	Rate (\$/therm)	
ANR Storage		Annual	83,633	12	\$ 0.7300	=	\$732,628	60,042,105	\$ 0.01220	
(a) Firm Deferred Delivery Storage Contracts								\$732,628	\$	0.01220
Per Docket No. G-007/M-07-1402-05 dated August 6, 2014, storage demand charges will be allocated through the commodity charge effective 11/1/2014.										
		Season	Annual Sales (Dth)	Rate (\$/Dth)	Commodity Cost	Rate Case Sales (therm)	Rate (\$/therm)			
(b) Remaining Costs to be Reovered via Commodity		Commodity	6,004,211	x	\$0.7999	\$4,802,948	60,042,105	\$ 0.07999		
		Viking Balancing	Annual	89,580	x	\$1.0000	\$89,580	60,042,105	\$ 0.00149	
		Centra Balancing	Annual	120,000	x	\$0.4500	\$54,000	60,042,105	\$ 0.00090	
		Physical Forward Start Premium				\$122,160	60,042,105	\$ 0.00203		
		Call Option Premium				\$26,791	60,042,105	\$ 0.00045		
(c) Consolidated-General Service, Interruptible, Firm/Interruptible: Total Commodity Current Cost of Gas/therm								\$5,828,107	\$	0.09706
(I.e. Sum of Costs from Sections B. 2. (a) and (b))										

MINNESOTA ENERGY RESOURCES - CONSOLIDATED

Financial Options
Heating Season 2024-2025

Units - Gas Daily Peaker Packages (Physical)

November		December		January		February		March			
Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Daily	Term
Date	Volume	Date	Volume	Date	Volume	Date	Volume	Date	Volume	Total	Total
N/A		N/A		N/A		N/A		N/A			

Premium - Gas Daily Peaker (Monthly Cost)

November		December		January		February		March			Total
Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium
Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost
N/A		N/A		N/A		N/A		N/A			

Units - Futures (Dth)

	<u>November</u>		<u>December</u>		<u>January</u>		<u>February</u>		<u>March</u>		
	<u>Contract</u>	<u>Daily</u>	<u>Contract</u>	<u>Daily</u>	<u>Contract</u>	<u>Daily</u>	<u>Contract</u>	<u>Daily</u>	<u>Contract</u>	<u>Daily</u>	<u>Term</u>
	<u>Date</u>	<u>Volume</u>	<u>Date</u>	<u>Volume</u>	<u>Date</u>	<u>Volume</u>	<u>Date</u>	<u>Volume</u>	<u>Date</u>	<u>Volume</u>	<u>Total</u>
1	05/23/24	378	05/22/24	558	05/20/24	458	05/17/24	500	05/15/24	339	67,415
2	06/24/24	324	06/18/24	502	05/20/24	51	06/07/24	400	06/03/24	339	48,602
3	01/00/00	-	01/00/00	-	06/13/24	509	01/00/00	-	01/00/00	-	15,678
4	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
5	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
6	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
7	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
8	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
9	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
10	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
Total		703		1,061		1,019		900		677	131,695

Units - Call Options (Dth)

	November		December		January		February		March		
	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Contract	Daily	Term
	Date	Volume	Date	Volume	Date	Volume	Date	Volume	Date	Volume	Total
1	05/15/24	798	05/17/24	995	05/20/24	528	05/22/24	945	05/23/24	677	118,654
2	06/03/24	741	06/07/24	995	05/22/24	581	06/18/24	945	06/24/24	677	118,582
3	01/00/00	-	01/00/00	-	06/13/24	528	01/00/00	-	01/00/00	-	16,379
4	01/00/00	-	01/00/00	-	06/18/24	476	01/00/00	-	01/00/00	-	14,741
5	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
6	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
7	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
8	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
9	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
10	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
11	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
12	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	01/00/00	-	-
Total		1,539		1,991		2,113		1,891		1,355	268,357

Premium - Call Option (Monthly Cost)

	November		December		January		February		March		Total	
	Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium	Option	Premium
	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost	Premium	Cost
1	\$ 0.1000	\$ 2,395	\$ 0.1000	\$ 3,086	\$ 0.1000	\$ 1,638	\$ 0.1000	\$ 2,647	\$ 0.1000	\$ 2,100	\$ 0.1000	\$ 11,865
2	\$ 0.0980	\$ 2,179	\$ 0.1000	\$ 3,086	\$ 0.1000	\$ 1,802	\$ 0.1000	\$ 2,647	\$ 0.1000	\$ 2,100	\$ 0.0996	\$ 11,814
3	\$ -	\$ -	\$ -	\$ -	\$ 0.1000	\$ 1,638	\$ -	\$ -	\$ 0.1000	\$ -	\$ 0.1000	\$ 1,638
4	\$ -	\$ -	\$ -	\$ -	\$ 0.1000	\$ 1,474	\$ -	\$ -	\$ 0.1000	\$ -	\$ 0.1000	\$ 1,474
5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.1000	\$ -	#DIV/0!	\$ -
6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.1000	\$ -	#DIV/0!	\$ -
7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
8					\$ -	\$ -	\$ -	\$ -			#DIV/0!	\$ -
9					\$ -	\$ -	\$ -	\$ -			#DIV/0!	\$ -
10					\$ -	\$ -	\$ -	\$ -			#DIV/0!	\$ -
11					\$ -	\$ -	\$ -	\$ -				\$ -
12					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Total	\$ 0.0990	\$ 4,574	\$ 0.1000	\$ 6,171	\$ 0.1000	\$ 6,552	\$ 0.1000	\$ 5,294	\$ 0.1000	\$ 4,200	\$ 0.0998	\$ 26,791

Units - Collar Floor (put)

No Puts were purchased.

System	Purchase Month	Nov-24		Dec-24		Jan-25		Feb-25		Mar-25		Total		Percent of Requirements
		Number Contracts	Contract Volume	Number Contracts	Contract Volume	Number Contracts	Contract Volume	Number Contracts	Contract Volume	Number Contracts	Contract Volume	Number Contracts	Contract Volume	
MN Requirements			682,510		933,165		981,091		762,224		636,897		3,995,888	3,995,888
Daily Average			22,750		30,102		31,648		27,222		20,545		132,268	
10%	Futures		68,251		93,316		98,109		76,222		63,690		399,589	
20%	Call		136,502		186,633		196,218		152,445		127,379		799,178	
30%	Storage		204,753		279,949		294,327		228,667		191,069		1,198,766	
40%	Index		477,757		653,215		686,764		533,557		445,828		2,797,122	
Futures														
Contracts	May-24	1	10,000	2	20,000	2	20,000	2	20,000	1	10,000	8	80,000	
	Jun-24	1	10,000	2	20,000	2	20,000	1	10,000	1	10,000	7	70,000	
	Jul-24	1	10,000	2	20,000	2	20,000	1	10,000	1	10,000	7	70,000	
	Aug-24	1	10,000	1	10,000	1	10,000	1	10,000	1	10,000	5	50,000	
	Sep-24	1	10,000	1	10,000	1	10,000	1	10,000	1	10,000	5	50,000	
	Oct-24	1	10,000	1	10,000	1	10,000	1	10,000	1	10,000	5	50,000	
	Total	6	60,000	9	90,000	9	90,000	7	70,000	6	60,000	37	370,000	9.26%
Call Options	May-24	3	30,000	3	30,000	4	40,000	3	30,000	2	20,000	15	150,000	
	Jun-24	2	20,000	3	30,000	3	30,000	3	30,000	2	20,000	13	130,000	
	Jul-24	2	20,000	3	30,000	3	30,000	3	30,000	2	20,000	13	130,000	
	Aug-24	2	20,000	3	30,000	3	30,000	2	20,000	2	20,000	12	120,000	
	Sep-24	2	20,000	3	30,000	3	30,000	2	20,000	2	20,000	12	120,000	
	Oct-24	2	20,000	3	30,000	3	30,000	2	20,000	2	20,000	12	120,000	
	Total	13	130,000	18	180,000	19	190,000	15	150,000	12	120,000	77	770,000	19.27%
Collars	May-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Jun-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Jul-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Aug-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Sep-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Oct-24	0	0	0	0	0	0	0	0	0	0	0	0	
	Total	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
Index (back financial)														
	Total		190,000		270,000		280,000		220,000		180,000		1,140,000	28.53%
Physical Hedges			0		0		0		0		0		0	
Storage			90,000		248,000		279,000		196,000		89,900		902,900	22.60%
Prepaid Obl			0		0		0		0		0		0	0.00%
			41.03%		55.51%		56.98%		54.58%		42.38%		51.13%	51.13%
Term Index	Aug-24	0	0	0	0	0	0	0	0	0	0	0	0	0.00%
	Sep-24	0	0	0	0	0								

Attachment 6
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MINNESOTA ENERGY RESOURCES - CONSOLIDATED

CONSOLIDATED - WINTER PLAN
NOVEMBER 2024 THROUGH MARCH 2025

<u>PHYSICAL FIXED PRICE HEDGES</u>					Daily Volumes					Monthly
<u>Deal #</u>	<u>Trigger Locked</u>	<u>Trigger Exercised</u>	<u>Receipt Point</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Total</u>	
No Physical Fixed Price Hedges										-
										-
Total Actual Fixed/Option Physical					-	-	-	-	-	-

INDEX

<u>Contract Number</u>	<u>Date</u>	<u>Receipt Point</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Total</u>
123862	5/15/2024	VGT Emerson 1	7,500	7,500	7,500	7,500	7,500	1,140,000
123877	5/15/2024	VGT Emerson 1	-	5,365	5,365	5,365	-	488,215
123886	5/15/2024	CTHI-Spruce	4,000	4,000	4,000	4,000	4,000	608,000
123887	5/15/2024	CTHI-Spruce	-	3,000	3,000	3,000	-	273,000
123891	5/15/2024	GLGT Emerson 2	7,500	7,500	7,500	7,500	7,500	1,140,000
123892	5/15/2024	GLGT Emerson 2	-	2,745	2,745	2,745	-	249,795
Total Actual Seasonal Index			19,000	30,110	30,110	30,110	19,000	3,899,010

GAS DAILY PACKAGES

Physical Call Option	123885	5/15/2024	VGT Emerson 1	-	5,000	5,000	5,000	-
Physical Call Option	123889	5/15/2024	CTHI-Spruce	1,200	1,200	1,200	1,200	1,200
Physical Call Option	123890	5/15/2024	CTHI-Spruce	-	1,700	1,700	1,700	-

STORAGE

<u>Injection Month</u>	<u>ANR Volume Injected</u>	<u>Total Volume Injected</u>
May - balance forward	905,076	905,076
June	0	0
July	0	0
August	0	0
Sept	0	0
Oct	0	0
Total	905,076	905,076

MINNESOTA ENERGY RESOURCES - CONSOLIDATED

CONSOLIDATED WINTER PLAN - SUPPLY MIX
NOVEMBER 2024 THROUGH MARCH 2025

Monthly vs. Daily

<u>Pricing</u>	<u>Term Deal Type</u>	<u>Index Location</u>	<u>Receipt Point</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
Monthly Index	Baseload	Nymex LDS	VGT Emerson 1	7,500	7,500	7,500	7,500	7,500
Monthly Index	Baseload	Nymex LDS	VGT Emerson 1	-	5,365	5,365	5,365	-
Monthly Index	Baseload	Nymex LDS	VGT Emerson 1	-	-	-	-	-
Monthly Index	Baseload	Nymex LDS	CTHI-Spruce	4,000	4,000	4,000	4,000	4,000
Monthly Index	Baseload	Nymex LDS	CTHI-Spruce	-	3,000	3,000	3,000	-
Monthly Index	Baseload	Nymex LDS	GLGT Emerson 2	7,500	7,500	7,500	7,500	7,500
Monthly Index	Baseload	Nymex LDS	GLGT Emerson 2	-	2,745	2,745	2,745	-
Daily Index	Call/Swing	Emerson	VGT Emerson 1	-	5,000	5,000	5,000	-
Daily Index	Call/Swing	Emerson	CTHI-Spruce	1,200	1,200	1,200	1,200	1,200
Daily Index	Call/Swing	Emerson	CTHI-Spruce	-	1,700	1,700	1,700	-
TOTAL BASELOAD				19,000	30,110	30,110	30,110	19,000
TOTAL CALL/SWING (MONTH INDEX)				-	-	-	-	-
TOTAL CALL/SWING (DAILY INDEX)				1,200	7,900	7,900	7,900	1,200
TOTAL STORAGE WITHDRAWAL				20,072	20,072	20,072	20,072	20,072

<u>SUPPLY MIX - MAX DAY</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
DEMAND	46,580	57,736	57,736	57,736	49,967
BASELOAD	19,000	30,110	30,110	30,110	19,000
CALL/SWING	1,200	7,554	7,554	7,554	1,200
STORAGE WITHDRAWAL	20,072	20,072	20,072	20,072	20,072
SPOT SUPPLY (DAILY PURCHASE)	6,308	0	0	0	9,695
TOTAL SUPPLY	46,580	57,736	57,736	57,736	49,967
% MONTHLY PRICE	41%	52%	52%	52%	38%
% DAILY PRICE	0%	13%	13%	13%	22%
% STORAGE WACOG	43%	35%	35%	35%	40%

<u>SUPPLY MIX - AVERAGE DAY</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
DEMAND	21,714	30,337	34,937	32,472	26,665
BASELOAD	19,000	30,110	30,110	30,110	19,000
CALL/SWING	-	-	-	-	-
STORAGE WITHDRAWAL	2,714	227	4,827	2,362	7,665
SPOT SUPPLY (DAILY PURCHASE)	-	-	-	-	-
TOTAL SUPPLY	21,714	30,337	34,937	32,472	26,665
% MONTHLY PRICE	100%	99%	86%	93%	71%
% DAILY PRICE	0%	0%	0%	0%	0%
% STORAGE WACOG	12%	1%	14%	7%	29%

<u>SUPPLY MIX - MINIMUM DAY</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>
DEMAND	3,001	3,001	14,693	11,193	4,336
BASELOAD	19,000	30,110	30,110	30,110	19,000
CALL/SWING	-	-	-	-	-
STORAGE WITHDRAWAL	-	-	-	-	-
SPOT SUPPLY (DAILY PURCHASE)	-	-	-	-	-
IMBALANCE ACCOUNT (-)	(950)	(1,506)	(1,506)	(1,506)	(950)
STORAGE INJECT (-)	-	-	-	-	-
REMAINING SUPPLY (LONG GAS)	15,049	25,604	13,912	17,412	13,714
% MONTHLY PRICE	100%	100%	100%	100%	100%
% DAILY PRICE	0%	0%	0%	0%	0%
% STORAGE WACOG	0%	0%	0%	0%	0%

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MINNESOTA ENERGY RESOURCES - CONSOLIDATED

	2020-2021 Consolidated	2021-2022 Consolidated	2022-2023 Consolidated	2023-2024 Consolidated	2024-2025 Consolidated	Proposed Change
Viking Gas Transmission (VGT)						
FT-A ZONE 1 - 1	15,093	15,093	15,093	18,193	18,193	0
FT-A ZONE 1 - 1 Winter Only	1,098	1,098	1,098	1,098	1,098	0
FA-A ZONE 1 - 1 Winter Only	1,500	1,500	1,500	1,500	1,500	0
FA-A ZONE 1 - 1 Winter Only	0	0	1,100	0	0	0
Great Lakes Gas Transmission (GLGT)						
FT Western Zone- Summer Only	10,130	10,130	10,130	10,130	10,130	0
FT Western Zone- Annual	12,600	12,600	7,600	7,600	7,600	0
FT Western Zone- Winter Only	3,728	3,728	3,728	3,728	3,728	0
FT Western Zone- Winter Only	15,030	15,030	20,000	20,000	20,000	0
ANR Upstream	15,000	15,000	20,000	20,000	20,000	0
FT Western to Eastern Zone	0	0	0	0	2,202	2,202
Centra Transmission Holding/Centra Minnesota Pipelines (CTHI/CPMI)						
Centra FT-1	9,600	9,800	9,900	9,900	10,108	208
Total VGT Transportation	17,691	17,691	18,791	20,791	20,791	0
Total GLGT Transportation	31,358	31,358	31,328	31,328	31,328	0
Total CTHI/CPMI Transportation	9,600	9,800	9,900	9,900	10,108	208
Total Transportation	58,649	58,849	60,019	62,019	62,227	208
Total Seasonal Transportation	11,226	11,226	16,196	16,196	16,196	0
Total Seasonal Transportation %	19.14%	19.08%	26.98%	26.11%	26.03%	-0.09%
<u>Other Entitlements not included in Peak Day Deliverability</u>						
AECO Storage	0	0	0	0	0	0
AECO/Emerson Swap	0	0	0	0	0	0
ANR Storage	756,100	756,100	1,004,300	1,006,350	1,003,600	-2,750

MINNESOTA ENERGY RESOURCES - CONSOLIDATED

Change in Costs due to November 1, 2024 Change in Entitlement Levels and Related Demand Costs

	2023/24 Entitlements	2024/25 Entitlements	Entitlement Change	2024/25 Rate	Months	2023/24 Total Annual Cost	2024/25 Total Annual Cost	Total Annual Cost Change
Costs Assigned in Demand Charge								
<u>Viking Pipeline</u>								
FT-A ZONE 1 - 1 - AF0012/AF0537	18,193	18,193	0	\$ 5.6200	12	\$830,911	\$1,226,936	\$396,025
FT-A ZONE 1 - 1 - AF0012	1,098	1,098	0	\$ 5.6200	3	\$12,537	\$18,512	\$5,975
FT-A ZONE 1 - 1 - AF0321	1,500	1,500	0	\$ 5.6200	3	\$17,127	\$25,290	\$8,163
						\$0		
<u>GLGTPipeline</u>								
FT Western Zone - FT19131	10,130	10,130	0	\$ 2.7540	7	\$195,286	\$195,286	\$0
FT Western Zone - FT18528	7,600	7,600	0	\$ 2.7540	12	\$251,165	\$251,165	\$0
FT Western Zone - FT18528 (5)	3,728	3,728	0	\$ 2.7540	5	\$51,335	\$51,335	\$0
FT Eastern to Western Zone - FT19129 (5)	20,000	20,000	0	\$ 6.1000	5	\$610,000	\$610,000	\$0
ANR Upstream - 130504	20,000	20,000	0	\$ 0.9110	5	\$91,100	\$91,100	\$0
FT Western to Eastern Zone - 22657	0	2,202	2,202	\$ 8.1860	12	\$0	\$216,307	\$216,307
<u>CENTRA Pipeline</u>								
CENTRA TRANSMISSION	9,900	10,108	208	\$ 14.1070	12	\$1,675,912	\$1,711,123	\$35,211
CENTRA MINNESOTA PIPELINES	9,900	10,108	208	\$ 3.2990	12	\$391,921	\$400,156	\$8,235
Total Costs Assigned to Demand Charge						\$4,127,294	\$4,797,210	\$669,916
Costs Assigned in Commodity Charge								
<u>Storage Service</u>								
Open	0	0	0	\$ -	0	\$0	\$0	\$0
Open	0	0	0	\$ -	0	\$0	\$0	\$0
ANR Storage	1,006,350	1,003,600	-2,750	\$ 0.7300	12	\$735,478	\$732,628	-\$2,850
<u>Balancing</u>								
VGT Balancing Agreement	7,465	7,465	0	\$ 1.0000	12	\$89,580	\$89,580	\$0
Union Balancing	10,000	10,000	0	\$ 0.4500	12	\$54,000	\$54,000	\$0
Physical Forward Start Premium						\$254,156	\$122,160	-\$131,996
Call Options Premium						\$84,499	\$26,791	-\$57,708
Total Costs Assigned to Commodity Charge						\$1,217,713	\$1,025,159	-\$192,554

Attachment 9

MINNESOTA ENERGY RESOURCES - Consolidated

Daily Total Throughput Data - July 1, 2023 through June 30, 2024
Consolidated

Design Day:

Base	1,585
Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
7/1/23	0	0	0	0	0	18,920	1,585
7/2/23	0	0	0	0	0	19,873	1,585
7/3/23	0	0	0	0	0	20,922	1,585
7/4/23	4	0	0	1	2	19,007	2,285
7/5/23	14	8	5	14	11	23,042	6,386
7/6/23	1	2	0	1	1	21,975	2,013
7/7/23	8	0	1	7	5	20,826	3,682
7/8/23	2	5	0	4	3	19,245	2,654
7/9/23	0	0	0	1	0	19,997	1,639
7/10/23	9	7	3	10	8	29,113	4,963
7/11/23	11	5	4	8	8	28,697	4,926
7/12/23	5	4	0	4	4	25,648	3,206
7/13/23	1	0	0	2	1	26,165	1,827
7/14/23	1	0	0	0	0	19,801	1,759
7/15/23	5	5	0	10	5	17,650	3,834
7/16/23	6	3	2	5	5	17,722	3,552
7/17/23	7	4	1	3	4	20,893	3,463
7/18/23	0	1	0	1	0	20,407	1,688
7/19/23	0	4	0	0	1	19,159	1,940
7/20/23	1	0	0	0	0	17,795	1,670
7/21/23	0	0	0	0	0	13,229	1,585
7/22/23	0	0	0	0	0	12,698	1,585
7/23/23	0	0	0	5	1	14,163	2,044
7/24/23	0	0	0	0	0	19,686	1,585
7/25/23	0	0	0	0	0	22,479	1,585
7/26/23	0	0	0	0	0	23,716	1,585
7/27/23	0	0	0	0	0	18,761	1,585
7/28/23	0	1	0	3	1	19,918	1,901
7/29/23	7	5	0	6	5	20,656	3,769
7/30/23	4	3	0	2	2	22,425	2,621
7/31/23	0	0	0	2	0	27,434	1,740
8/1/23	0	0	0	0	0	27,622	1,585
8/2/23	0	0	0	0	0	27,387	1,585
8/3/23	0	0	0	0	0	26,687	1,585
8/4/23	0	0	0	0	0	19,412	1,585
8/5/23	0	0	0	0	0	18,071	1,585
8/6/23	1	0	0	0	0	21,430	1,670
8/7/23	0	0	0	1	0	23,524	1,689

Attachment 9

MINNESOTA ENERGY RESOURCES - Consolidated

Daily Total Throughput Data - July 1, 2023 through June 30, 2024
Consolidated

Design Day:

Base	1,585
Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
8/8/23	0	0	0	2	0	25,424	1,740
8/9/23	6	5	0	7	5	24,326	3,671
8/10/23	0	0	1	3	1	26,339	1,971
8/11/23	2	2	0	3	2	18,046	2,338
8/12/23	6	2	0	3	3	12,909	3,038
8/13/23	7	2	2	7	5	13,038	3,734
8/14/23	0	6	0	2	2	18,838	2,398
8/15/23	0	0	0	0	0	20,249	1,585
8/16/23	0	0	0	0	0	20,053	1,585
8/17/23	4	7	0	9	5	20,131	3,769
8/18/23	0	0	0	0	0	14,009	1,585
8/19/23	0	0	0	0	0	12,012	1,585
8/20/23	5	0	1	3	3	14,023	2,713
8/21/23	3	2	0	5	3	20,958	2,718
8/22/23	0	3	0	4	2	23,031	2,334
8/23/23	0	4	0	1	1	24,722	1,999
8/24/23	0	0	0	0	0	23,838	1,585
8/25/23	0	0	0	1	0	16,756	1,640
8/26/23	4	14	0	11	8	15,600	4,722
8/27/23	4	6	0	2	4	16,122	3,049
8/28/23	0	0	0	2	0	21,913	1,741
8/29/23	4	5	0	9	5	25,217	3,694
8/30/23	0	3	0	1	1	22,881	1,884
8/31/23	0	0	0	0	0	20,297	1,585
9/1/23	0	0	0	0	0	15,242	1,585
9/2/23	0	0	0	0	0	14,061	1,585
9/3/23	0	0	0	0	0	20,913	1,585
9/4/23	0	0	0	0	0	20,186	1,585
9/5/23	1	0	5	0	1	23,456	1,963
9/6/23	19	10	8	12	14	26,829	7,235
9/7/23	9	14	0	15	10	23,245	5,860
9/8/23	1	8	0	3	3	18,420	2,718
9/9/23	10	3	3	10	7	17,370	4,514
9/10/23	6	8	0	5	5	20,807	3,846
9/11/23	11	8	9	13	10	25,808	5,907
9/12/23	18	22	8	22	18	28,192	9,289
9/13/23	10	16	2	16	12	29,665	6,459
9/14/23	5	4	1	7	4	27,575	3,455
9/15/23	5	5	1	11	6	25,670	3,927

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MINNESOTA ENERGY RESOURCES - Consolidated

Daily Total Throughput Data - July 1, 2023 through June 30, 2024
Consolidated

Design Day:

Base	1,585
Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
9/16/23	15	12	12	14	13	21,967	7,147
9/17/23	8	9	3	12	9	21,640	5,200
9/18/23	1	7	0	5	3	24,864	2,933
9/19/23	0	6	0	2	2	24,633	2,410
9/20/23	0	0	0	0	0	23,572	1,585
9/21/23	0	0	0	0	0	26,241	1,585
9/22/23	0	3	0	3	1	21,029	2,175
9/23/23	5	7	0	5	5	18,728	3,487
9/24/23	6	8	3	7	6	17,137	4,211
9/25/23	10	9	2	6	8	24,620	4,759
9/26/23	4	4	0	8	4	23,062	3,348
9/27/23	5	5	0	8	5	23,548	3,761
9/28/23	3	6	0	3	3	22,868	2,857
9/29/23	8	5	0	11	7	19,739	4,394
9/30/23	4	3	0	2	2	21,051	2,620
10/1/23	0	3	0	0	1	18,352	1,841
10/2/23	0	0	0	0	0	22,798	1,585
10/3/23	0	0	0	0	0	22,275	1,585
10/4/23	15	11	6	13	12	26,338	6,802
10/5/23	22	16	16	19	19	28,669	9,561
10/6/23	24	24	23	26	24	28,658	11,671
10/7/23	27	24	21	24	25	26,984	11,845
10/8/23	25	25	16	26	24	27,677	11,573
10/9/23	29	24	23	25	26	33,552	12,375
10/10/23	23	23	20	23	22	33,218	10,963
10/11/23	26	26	16	25	24	36,475	11,645
10/12/23	19	18	12	19	18	39,085	8,923
10/13/23	22	21	22	19	21	38,248	10,411
10/14/23	27	23	20	27	25	36,575	12,139
10/15/23	23	20	19	22	21	32,141	10,431
10/16/23	21	30	15	21	22	43,726	10,858
10/17/23	16	18	7	16	15	36,495	7,819
10/18/23	16	17	14	15	16	37,376	8,137
10/19/23	21	19	11	18	18	37,210	9,278
10/20/23	11	17	7	14	12	30,093	6,716
10/21/23	17	17	13	19	17	29,409	8,648
10/22/23	15	16	12	16	15	30,465	7,837
10/23/23	13	14	14	14	14	35,222	7,322
10/24/23	23	16	25	25	22	40,723	10,730

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MINNESOTA ENERGY RESOURCES - Consolidated

Daily Total Throughput Data - July 1, 2023 through June 30, 2024
Consolidated

Design Day:

Base	1,585
Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
10/25/23	23	21	23	24	23	40,717	11,120
10/26/23	30	24	34	31	29	44,883	13,908
10/27/23	44	35	47	41	41	45,639	18,910
10/28/23	46	43	45	43	44	48,582	20,056
10/29/23	48	43	44	46	46	50,226	20,700
10/30/23	44	44	42	43	43	56,195	19,592
10/31/23	48	44	43	46	46	56,804	20,665
11/1/23	37	40	37	41	39	52,602	17,732
11/2/23	35	33	36	37	35	53,815	16,205
11/3/23	44	41	37	43	42	49,314	19,135
11/4/23	39	37	30	43	38	43,518	17,534
11/5/23	31	27	23	34	30	37,690	13,950
11/6/23	37	30	31	36	34	47,268	15,916
11/7/23	34	33	29	37	34	48,345	15,606
11/8/23	31	30	28	31	30	48,598	14,218
11/9/23	39	34	33	36	36	53,601	16,693
11/10/23	39	33	32	37	36	45,958	16,558
11/11/23	37	33	31	37	35	45,627	16,365
11/12/23	29	26	25	30	28	40,980	13,245
11/13/23	24	22	24	29	25	40,766	12,031
11/14/23	22	20	22	23	22	45,147	10,834
11/15/23	23	19	20	23	22	42,213	10,698
11/16/23	33	25	37	34	32	51,771	14,916
11/17/23	34	34	28	34	33	44,803	15,422
11/18/23	34	30	25	34	32	42,171	14,838
11/19/23	27	28	18	30	27	40,539	12,708
11/20/23	29	29	29	27	28	44,032	13,438
11/21/23	41	39	37	43	41	53,241	18,557
11/22/23	45	43	40	43	43	48,919	19,602
11/23/23	57	52	54	55	55	50,752	24,558
11/24/23	49	48	47	49	48	49,882	21,853
11/25/23	45	45	42	46	45	50,123	20,445
11/26/23	57	52	54	55	55	60,190	24,603
11/27/23	64	64	60	66	64	70,030	28,143
11/28/23	47	54	39	51	48	56,330	21,804
11/29/23	36	32	32	35	34	49,242	15,883
11/30/23	42	41	41	47	43	59,592	19,649
12/1/23	45	42	38	46	43	52,114	19,737
12/2/23	42	36	37	45	41	47,726	18,559

Attachment 9

MINNESOTA ENERGY RESOURCES - Consolidated

Daily Total Throughput Data - July 1, 2023 through June 30, 2024
Consolidated

Design Day:

Base	1,585
Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
12/3/23	37	35	37	35	36	45,832	16,766
12/4/23	37	35	40	34	36	53,118	16,788
12/5/23	42	43	38	42	42	55,886	19,003
12/6/23	34	36	26	33	33	51,322	15,365
12/7/23	29	29	17	32	28	40,909	13,159
12/8/23	34	29	37	31	32	43,238	15,157
12/9/23	47	42	48	44	45	54,070	20,540
12/10/23	48	47	46	47	47	57,051	21,413
12/11/23	53	48	51	49	51	63,647	22,761
12/12/23	56	49	48	57	53	67,342	23,904
12/13/23	45	40	41	47	44	59,587	19,860
12/14/23	24	29	27	26	26	45,883	12,519
12/15/23	33	31	31	34	33	46,395	15,214
12/16/23	36	33	40	36	36	45,942	16,548
12/17/23	56	51	48	52	53	55,866	23,537
12/18/23	57	55	53	54	55	65,104	24,691
12/19/23	40	40	38	42	40	57,183	18,397
12/20/23	40	39	33	43	40	59,084	18,109
12/21/23	36	34	31	33	34	53,394	15,830
12/22/23	33	30	31	31	32	41,712	14,819
12/23/23	29	26	26	28	28	36,022	13,120
12/24/23	32	23	43	28	31	36,328	14,426
12/25/23	38	29	42	37	36	40,615	16,844
12/26/23	33	33	33	34	33	48,967	15,482
12/27/23	34	35	34	35	34	52,835	15,957
12/28/23	42	39	38	38	40	53,987	18,288
12/29/23	39	35	36	39	38	50,021	17,368
12/30/23	48	45	49	45	47	52,783	21,085
12/31/23	51	48	48	52	50	52,552	22,533
1/1/24	45	47	41	45	45	50,754	20,362
1/2/24	44	40	39	45	43	55,186	19,374
1/3/24	53	49	49	54	52	67,885	23,225
1/4/24	52	50	45	52	51	67,445	22,727
1/5/24	41	41	39	47	42	53,781	19,184
1/6/24	53	46	56	49	51	57,490	22,712
1/7/24	63	56	62	60	61	63,845	26,914
1/8/24	56	45	58	58	54	68,778	24,236
1/9/24	52	45	55	50	51	64,641	22,762
1/10/24	56	43	58	49	51	61,894	23,063

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MINNESOTA ENERGY RESOURCES - Consolidated

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Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
1/11/24	74	61	71	60	67	76,698	29,633
1/12/24	75	68	79	71	73	74,115	32,095
1/13/24	84	76	88	78	81	77,183	35,610
1/14/24	88	81	82	82	84	81,635	36,820
1/15/24	88	82	82	84	85	83,960	37,031
1/16/24	76	73	71	76	74	81,120	32,692
1/17/24	75	73	67	76	74	81,141	32,355
1/18/24	81	72	70	76	76	84,731	33,373
1/19/24	81	74	70	77	77	79,169	33,699
1/20/24	79	69	71	71	74	70,637	32,372
1/21/24	55	55	51	52	54	62,471	24,061
1/22/24	48	45	45	51	48	56,507	21,512
1/23/24	44	40	40	43	42	55,432	19,299
1/24/24	38	36	35	36	37	55,226	16,868
1/25/24	39	32	36	35	36	53,593	16,707
1/26/24	39	34	42	38	38	49,843	17,548
1/27/24	44	37	37	39	40	47,771	18,363
1/28/24	38	35	32	34	35	44,257	16,364
1/29/24	35	34	28	36	34	48,969	15,762
1/30/24	33	36	31	35	34	53,158	15,725
1/31/24	31	27	25	30	29	47,855	13,639
2/1/24	33	35	28	41	35	53,415	16,107
2/2/24	40	39	30	42	39	51,850	17,773
2/3/24	37	41	31	38	37	49,479	17,200
2/4/24	35	36	32	35	35	50,285	16,278
2/5/24	38	24	32	36	33	52,362	15,591
2/6/24	33	29	28	33	31	48,703	14,614
2/7/24	32	30	24	32	30	46,120	14,197
2/8/24	39	31	37	36	36	50,307	16,724
2/9/24	52	49	44	52	50	58,381	22,569
2/10/24	46	45	47	49	47	52,018	21,138
2/11/24	44	43	39	43	43	47,683	19,380
2/12/24	42	42	37	49	43	53,299	19,601
2/13/24	43	42	38	46	43	57,565	19,388
2/14/24	50	41	46	48	47	60,683	21,245
2/15/24	63	57	53	63	60	68,694	26,749
2/16/24	64	63	56	61	62	69,998	27,488
2/17/24	48	45	38	48	46	56,298	20,772
2/18/24	52	45	37	54	49	56,671	21,887

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MINNESOTA ENERGY RESOURCES - Consolidated

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Consolidated

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Variable	418

Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
2/19/24	39	40	33	45	40	57,773	18,179
2/20/24	32	28	32	35	32	50,449	14,934
2/21/24	32	29	28	34	31	45,946	14,578
2/22/24	39	32	29	43	37	46,515	17,032
2/23/24	52	54	44	56	52	57,309	23,390
2/24/24	33	41	26	36	35	45,612	16,167
2/25/24	44	38	32	47	42	49,412	18,990
2/26/24	30	25	35	31	30	47,962	14,107
2/27/24	70	57	79	72	69	75,045	30,373
2/28/24	72	64	63	76	70	75,828	30,667
2/29/24	49	50	39	62	51	59,707	22,794
3/1/24	28	26	25	29	27	44,482	13,008
3/2/24	32	27	30	36	31	43,648	14,733
3/3/24	43	33	36	41	39	48,150	17,925
3/4/24	50	40	45	51	47	59,000	21,363
3/5/24	43	33	43	46	41	56,582	18,884
3/6/24	42	33	37	40	39	56,665	17,863
3/7/24	48	41	44	46	45	58,645	20,448
3/8/24	48	43	42	47	46	59,426	20,693
3/9/24	45	44	36	45	43	50,193	19,646
3/10/24	32	33	24	36	32	44,135	14,974
3/11/24	19	16	18	19	18	43,382	9,247
3/12/24	26	19	20	28	24	42,682	11,493
3/13/24	28	23	22	34	27	43,610	13,013
3/14/24	29	32	25	29	29	42,111	13,645
3/15/24	30	30	25	33	30	40,806	14,139
3/16/24	50	46	42	51	48	49,996	21,729
3/17/24	56	52	54	55	54	55,197	24,310
3/18/24	44	44	39	44	43	52,027	19,732
3/19/24	54	46	47	55	51	56,969	22,967
3/20/24	56	53	49	59	55	62,034	24,448
3/21/24	46	45	45	49	46	55,910	20,959
3/22/24	55	50	47	55	53	57,045	23,608
3/23/24	47	46	42	52	47	54,129	21,399
3/24/24	47	44	45	46	46	53,699	20,640
3/25/24	53	45	51	53	51	59,714	22,828
3/26/24	56	54	54	55	55	68,328	24,658
3/27/24	56	51	48	54	53	65,743	23,818
3/28/24	47	45	35	50	46	55,289	20,631

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Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
3/29/24	38	38	28	41	37	52,288	17,223
3/30/24	36	33	32	35	34	49,052	15,990
3/31/24	40	30	31	42	37	45,562	16,956
4/1/24	30	34	27	33	31	48,428	14,642
4/2/24	32	36	29	32	33	53,101	15,184
4/3/24	34	31	30	32	32	56,885	15,034
4/4/24	32	32	24	30	30	49,094	14,293
4/5/24	25	31	14	29	26	41,872	12,359
4/6/24	23	28	12	24	23	38,580	11,115
4/7/24	24	27	24	19	24	39,139	11,494
4/8/24	30	28	25	27	28	47,041	13,326
4/9/24	20	21	14	28	21	41,312	10,424
4/10/24	17	17	12	21	17	37,368	8,772
4/11/24	27	19	20	20	22	39,583	10,900
4/12/24	24	25	14	27	23	37,034	11,365
4/13/24	11	14	6	19	13	30,043	6,889
4/14/24	22	20	7	23	19	30,273	9,693
4/15/24	13	14	7	16	13	36,092	7,080
4/16/24	23	28	18	21	23	42,814	11,142
4/17/24	28	26	22	29	27	46,570	12,883
4/18/24	38	30	34	36	35	51,068	16,250
4/19/24	41	39	37	38	39	51,855	17,988
4/20/24	31	30	27	33	31	43,440	14,341
4/21/24	17	17	12	18	16	33,223	8,456
4/22/24	15	14	8	14	14	29,637	7,251
4/23/24	31	26	22	30	28	35,715	13,336
4/24/24	17	29	10	20	20	33,474	9,780
4/25/24	8	18	0	9	10	33,266	5,568
4/26/24	20	19	18	14	18	36,504	9,178
4/27/24	26	25	21	28	25	36,911	12,210
4/28/24	32	37	25	31	32	43,133	14,802
4/29/24	27	31	24	31	29	41,021	13,548
4/30/24	21	22	19	21	21	37,088	10,298
5/1/24	16	18	10	22	17	35,573	8,640
5/2/24	21	26	19	18	21	37,250	10,489
5/3/24	20	13	17	19	18	33,481	8,962
5/4/24	21	22	16	24	21	31,048	10,301
5/5/24	13	13	3	15	12	27,896	6,635
5/6/24	4	12	0	4	5	30,375	3,719

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Date	38.14% Bemidji Adjusted HDD	23.16% Cloquet Adjusted HDD	14.84% Fargo Adjusted HDD	23.86% Intl. Falls Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through- Put *	Estimated Firm Through- Put **
5/7/24	14	20	11	14	15	36,458	7,850
5/8/24	11	19	3	10	11	35,802	6,366
5/9/24	13	25	4	16	15	31,926	7,820
5/10/24	19	17	9	19	17	31,958	8,680
5/11/24	1	3	0	5	2	25,090	2,605
5/12/24	14	7	6	13	11	24,580	6,150
5/13/24	15	14	8	17	14	30,697	7,626
5/14/24	9	17	0	11	10	29,679	5,706
5/15/24	15	19	10	9	14	31,439	7,246
5/16/24	13	16	2	21	14	27,829	7,454
5/17/24	0	10	0	6	4	22,838	3,169
5/18/24	10	3	8	8	8	24,720	4,758
5/19/24	9	3	8	5	7	28,889	4,325
5/20/24	3	8	2	8	5	32,112	3,865
5/21/24	14	15	11	11	13	36,053	7,088
5/22/24	17	18	4	27	17	36,684	8,900
5/23/24	15	7	2	16	12	32,178	6,437
5/24/24	20	25	15	19	20	29,532	10,033
5/25/24	17	4	8	20	13	21,982	7,171
5/26/24	8	11	1	10	8	17,290	5,051
5/27/24	12	10	5	13	11	19,383	6,104
5/28/24	15	14	13	15	15	25,139	7,768
5/29/24	5	15	0	7	7	26,702	4,468
5/30/24	2	4	5	0	2	26,136	2,606
5/31/24	7	2	2	6	5	25,061	3,492
6/1/24	10	7	0	10	8	0	4,830
6/2/24	1	0	0	0	0	0	1,673
6/3/24	0	0	0	2	0	0	1,743
6/4/24	0	3	0	0	1	0	1,893
6/5/24	3	3	0	4	3	0	2,755
6/6/24	13	12	3	15	12	0	6,546
6/7/24	6	3	0	7	5	0	3,572
6/8/24	7	3	0	4	4	0	3,279
6/9/24	20	16	4	15	16	0	8,200
6/10/24	4	6	0	4	4	0	3,141
6/11/24	0	5	0	4	2	0	2,473
6/12/24	0	0	0	1	0	0	1,638
6/13/24	3	3	0	10	4	0	3,238
6/14/24	0	6	0	0	1	0	2,134

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MINNESOTA ENERGY RESOURCES - Consolidated

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Variable	418

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6/15/24	0	5	0	0	1	0	2,100
6/16/24	4	1	0	3	2	0	2,550
6/17/24	0	5	0	0	1	0	2,095
6/18/24	7	0	4	6	5	0	3,557
6/19/24	6	6	0	11	6	0	4,240
6/20/24	4	8	0	6	5	0	3,620
6/21/24	0	5	0	0	1	0	2,098
6/22/24	1	11	0	2	3	0	2,982
6/23/24	2	1	0	3	2	0	2,227
6/24/24	0	0	0	0	0	0	1,585
6/25/24	0	0	0	0	0	0	1,585
6/26/24	13	8	5	14	11	0	6,125
6/27/24	0	1	0	2	0	0	1,793
6/28/24	1	0	0	6	2	0	2,260
6/29/24	14	14	8	14	0	0	1,585
6/30/24	2	7	0	6	0	0	1,585
Totals	8,998	8,519	7,610	9,149	8,700	13,443,791	4,217,496

* Volumes include interruptible and transportation volumes

** Design Model numbers are used to calculate firm volumes only

MINNESOTA ENERGY RESOURCES - Consolidated

Customer Counts by PGAC Class - July 1, 2023 through June 30, 2024

Tariff Rate Class	Rate Designation	Jul-23 Customers	Aug-23 Customers	Sep-23 Customers	Oct-23 Customers	Nov-23 Customers	Dec-23 Customers	Jan-24 Customers	Feb-24 Customers	Mar-24 Customers	Apr-24 Customers	May-24 Customers	Jun-24 Customers	Annual Average Customers
Residential	MERC000002	31,669	31,560	31,485	31,602	32,228	32,649	32,513	32,421	32,607	32,529	32,555	33,786	32,300
Firm Class 1	MERC000006	2,216	2,223	2,228	2,213	2,230	2,286	2,274	2,269	2,260	2,269	2,262	2,375	2,259
Firm Class 2	MERC002221	3,280	3,264	3,269	3,290	3,319	3,373	3,295	3,316	3,337	3,335	3,336	3,503	3,326
Firm Class 3	MERC002231	10	10	10	11	9	9	10	9	9	9	9	10	10
Firm Class 4	MERC002241	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm Class5	MERC002251	0	0	0	0	0	0	0	0	0	0	0	0	0
Agricultural Grain Dryer Class 1	MERC002217	12	11	10	13	12	13	15	12	12	16	10	17	13
Agricultural Grain Dryer Class 2	MERC002227	8	8	7	8	8	6	6	6	6	4	4	8	7
Agricultural Grain Dryer Class 3	MERC002237	0	0	0	0	0	0	0	0	0	0	0	0	0
Interruptible Class 2	MERC002222	41	42	30	55	42	38	46	37	41	42	38	27	40
Interruptible Class 3	MERC002232	9	10	9	14	11	8	14	11	8	11	11	6	10
Interruptible Class 4	MERC002242	2	2	2	2	2	2	2	2	2	1	3	1	2
Interruptible Class 5	MERC002252	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm/Interruptilbe Class 2	MERC002223	2	2	2	2	2	2	2	2	2	2	2	1	2
Firm/Interruptilbe Class 3	MERC002233	0	2	1	1	1	1	1	1	1	1	2	2	1
Firm/Interruptilbe Class 4	MERC002243	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm/Interruptilbe Class 5	MERC002253	0	0	0	0	0	0	0	0	0	0	0	0	0
Interruptible Electric Generation Class 1	MERC002218	1	1	2	0	0	0	1	1	1	1	0	0	1
Interruptible Electric Generation Class 2	MERC002228	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		37,251	37,135	37,055	37,211	37,866	38,389	38,177	38,085	38,286	38,219	38,232	39,735	37,970

Projected Hedged Cost - November 2024 through March 2025

[illegible]

Deal Number	Purchase Date	Trade Number	Feb-25									Mar-25									Total																	
			Number Contracts	Financial Volume	Strike Price	Strike Cost	LDS Settle*	LDS Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	LDS Settle*	LDS Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	%	Number Contracts	Financial Volume	Strike Price	Strike Cost	LDS Settle	LDS Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost
1	05/17/24	123905	10	100,000	\$ 3,7260	\$ 372,600	\$ 3,8280	\$ 382,800	\$ (10,200)	\$ -	\$ 372,600	1	05/15/24	123814	7	70,000	\$ 3,2180	\$ 225,260	\$ 3,3880	\$ 237,160	\$ (11,900)	\$ -	\$ 225,260	1				43	430,000	\$ 3,6074	\$ 1,551,200	\$ 3,6808	\$ 1,582,760	\$ (31,560)	\$ -	\$ -	\$ 1,551,200	
2	06/07/24	124703	8	80,000	\$ 3,7520	\$ 300,160	\$ 3,8280	\$ 306,240	\$ (6,080)	\$ -	\$ 300,160	2	06/03/24	124421	7	70,000	\$ 3,2490	\$ 227,430	\$ 3,3880	\$ 237,160	\$ (9,730)	\$ -	\$ 227,430	31				31	310,000	\$ 3,5558	\$ 1,102,310	\$ 3,6016	\$ 1,116,500	\$ (14,190)	\$ -	\$ -	\$ 1,102,310	
3					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	3					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	2				10	100,000	\$ 3,9940	\$ 409,200	\$ 3,9940	\$ 399,400	\$ 9,800	\$ -	\$ -	\$ 409,200		
4					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	4					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
5					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	5					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
6					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	6					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
7					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	7					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
8					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	8					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
9					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	9					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
10					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	10					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
11					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	11					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
12					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	12					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
13					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	13					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
14					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	14					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
15					\$ -	\$ -	\$ 3,8280	\$ -	\$ -	\$ -	\$ -	15					\$ -	\$ -	\$ 3,3880	\$ -	\$ -	\$ -	0				0	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total			18	180,000	\$ 672,760 \$ 3,7376	\$ 672,760 \$ 3,8280	\$ 689,040 \$ 3,8280	\$ (16,280) \$ (0.0904)	\$ -	\$ 672,760 \$ 3,7376	Total			14	140,000	\$ 452,690 \$ 3,2335	\$ 474,320 \$ (21,630) \$ (0.1545)	\$ -	\$ 452,690 \$ 3,2335	Total			84	840,000	\$ 3,062,710 \$ 3,6461	\$ 3,098,660 \$ (35,950) \$ (0.0428)	\$ -	\$ 3,062,710 \$ 3,6461					\$ -	\$ 3,062,710 \$ 3,6461			\$ -	\$ 3,062,710 \$ 3,6461
NNG Other-Cons	43 7	86.00% 14.00%	15 3	154,800 25,200	\$ 3,7376 \$ 3,7376	\$ 578,574 \$ 94,186	\$ 3,8280 \$ 3,8280	\$ 592,574 \$ 96,466	\$ (14,001) \$ (2,279)	\$ - \$ -	\$ 578,574 \$ 94,186	NNG Other-Cons	34 6	85.00% 15.00%	12 2	119,000 21,000	\$ 3,2335 \$ 3,2335	\$ 384,787 \$ 67,904	\$ 3,3880 \$ 3,3880	\$ 403,172 \$ 71,148	\$ (18,386) \$ (3,245)	\$ - \$ -	\$ 384,787 \$ 67,904	NNG Other-Cons	199 37	84.32% 15.68%	71 13	708,305 131,695	\$ 3,6461 \$ 3,6461	\$ 2,582,539 \$ 480,171	\$ 3,6889 \$ 3,6889	\$ 2,612,853 \$ 485,807	\$ (30,314) \$ (5,636)	\$ - \$ -	\$ - \$ -	\$ 2,582,539 \$ 480,171		
Total	50	100.0%	18	180,000	\$ 3,7376	\$ 672,760	\$ 3,8280	\$ 689,040	\$ (16,280)	\$ -	\$ 672,760	Total	40	100.0%	2	140,000	\$ 3,2335	\$ 452,690	\$ 3,3880	\$ 474,320	\$ (21,630)	\$ -	\$ 452,690	Total	236	100.0%	84	840,000	\$ 3,6461	\$ 3,068,660	\$ 3,6889	\$ 3,098,660	\$ (35,950)	\$ -	\$ -	\$ 3,062,710		

*Prices from 6/25/2024 NYMEX market close

MINNESOTA ENERGY RESOURCES - Consolidated

Projected Storage Cost - November 2024 through March 2025

Month/ Year	K#118657 NNG Storage (Dth)			Total NNG Storage (Dth)	Projected NNG WACOG	K#118657 NNG Storage Cost			Total NNG Storage Cost	ANR Storage GLGT/VGT (Dth)	ANR Storage GLGT/VGT WACOG	ANR Storage GLGT/VGT Cost
Nov-24	635,634			635,634	\$ 2.4906	\$ 1,583,132			\$ 1,583,132	90,000	\$ 2.1787	\$ 196,082
Dec-24	1,597,234			1,597,234	\$ 2.4906	\$ 3,978,127			\$ 3,978,127	248,000	\$ 2.1787	\$ 540,316
Jan-25	1,597,234			1,597,234	\$ 2.4906	\$ 3,978,127			\$ 3,978,127	279,000	\$ 2.1787	\$ 607,855
Feb-25	1,597,234			1,597,234	\$ 2.4906	\$ 3,978,127			\$ 3,978,127	196,000	\$ 2.1787	\$ 427,024
Mar-25	456,352			456,352	\$ 2.4906	\$ 1,136,606			\$ 1,136,606	89,000	\$ 2.1787	\$ 193,904
Total	5,883,688			5,883,688		\$ 14,654,121			\$ 14,654,121	902,000		\$ 1,965,180

Month/ Year	NNG Storage Volume (Dth)	NNG Index Price	NNG Index Cost		Month/ Year	ANR Storage Volume (Dth)	Emerson Index Price	Emerson Market Cost
Nov-24	635,634	\$ 3.0495	\$ 1,938,366		Nov-24	90,000	\$ 2.8120	\$ 253,080
Dec-24	1,597,234	\$ 4.6935	\$ 7,496,618		Dec-24	248,000	\$ 3.2660	\$ 809,968
Jan-25	1,597,234	\$ 6.2140	\$ 9,925,212		Jan-25	279,000	\$ 3.5240	\$ 983,196
Feb-25	1,597,234	\$ 6.1005	\$ 9,743,926		Feb-25	196,000	\$ 3.3580	\$ 658,168
Mar-25	456,352	\$ 3.3230	\$ 1,516,458		Mar-25	89,000	\$ 2.9180	\$ 259,702
Total	5,883,688		\$ 30,620,579		Total	902,000		\$ 2,964,114
Storage Savings (Cost):			\$ 15,966,458					\$ 998,934

*Indexes and projected WACOG based on 6/25/2024 market prices and actual wacog through 6/2024

MINNESOTA ENERGY RESOURCES - Consolidated
Projected Hedged Cost - November 2024 through March 2025

Call/Put Options WACOG

Call/Put Options 10,000 Dtt/contract

Nov-24															Dec-24															Jan-25																
Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost		
1	05/15/24	123816	14	140,000	\$ 4.1500	\$ 581,000	\$ 3.2820	\$ 459,480	\$ 3.2820	\$ 459,480	\$ -	\$ 0.1000	\$ 14,000	\$ 473,480	1	05/17/24	123904	18	180,000	\$ 5.8000	\$ 1,044,000	\$ 3.7360	\$ 672,480	\$ 3.7360	\$ 672,480	\$ -	\$ 0.1000	\$ 18,000	\$ 690,480	1	05/20/24	123930	10	100,000	\$ 7.7500	\$ 775,000	\$ 3.9940	\$ 399,400	\$ 3.5760	\$ 357,600	\$ 41,800	\$ 0.1000	\$ 10,000	\$ 409,400		
2	06/03/24	124420	13	130,000	\$ 4.6500	\$ 604,500	\$ 3.2820	\$ 426,660	\$ 3.2820	\$ 426,660	\$ -	\$ 0.0980	\$ 12,740	\$ 439,400	2	06/07/24	124704	18	180,000	\$ 6.1000	\$ 1,098,000	\$ 3.7360	\$ 672,480	\$ 3.7360	\$ 672,480	\$ -	\$ 0.1000	\$ 18,000	\$ 690,480	2	05/22/24	124037	11	110,000	\$ 7.7500	\$ 852,500	\$ 3.5760	\$ 393,360	\$ 3.5760	\$ 393,360	\$ -	\$ 0.1000	\$ 11,000	\$ 404,360		
3						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	3	06/19/24	124620	10	100,000	\$ 8.2500	\$ 825,000	\$ 3.7360	\$ 672,480	\$ 3.7360	\$ 672,480	\$ -	\$ 0.1000	\$ 18,000	\$ 690,480	3	06/13/24	124280	10	100,000	\$ 8.2500	\$ 825,000	\$ 3.5760	\$ 357,600	\$ 3.5760	\$ 357,600	\$ -	\$ 0.1000	\$ 10,000	\$ 367,600		
4						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	4			9	90,000	\$ 7.6500	\$ 688,500	\$ 3.5760	\$ 321,840	\$ 3.5760	\$ 321,840	\$ -	\$ 0.1000	\$ 9,000	\$ 330,840	4	06/18/24	124939	9	90,000	\$ 7.6500	\$ 688,500	\$ 3.5760	\$ 321,840	\$ 3.5760	\$ 321,840	\$ -	\$ 0.1000	\$ 9,000	\$ 330,840		
5						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	5					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	6					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	7					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	8					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	9					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	10					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	11					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	12					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	13					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	14					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15						\$ -	\$ -	\$ -	\$ 3.2820	\$ -	\$ -	\$ -	\$ -	\$ -	15					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total			27	270,000	\$ 1,185,500	\$ 4,3907	\$ 3.2820	\$ 886,140	\$ 3.2820	\$ 886,140	\$ -	\$ 0.0990	\$ 26,740	\$ 912,880	Total			36	360,000	\$ 5,9500	\$ 2,142,000	\$ 3,7360	\$ 1,344,960	\$ 3,7360	\$ 1,344,960	\$ -	\$ 0.1000	\$ 36,000	\$ 1,380,960	Total	Total		40	400,000	\$ 3,141,000	\$ 7,8525	\$ 3,6805	\$ 1,472,200	\$ 3,5760	\$ 1,430,400	\$ 41,800	\$ 0.1000	\$ 40,000	\$ 1,512,200		
NNG	63	82.89%	22	223,816	\$ 4.3907	\$ 982,717	\$ 3.2820	\$ 734,563	\$ 3.2820	\$ 734,563	\$ -	\$ 0.0990	\$ 22,166	\$ 756,729	NNG	87	82.86%	30	298,286	\$ 5.9500	\$ 1,774,800	\$ 3.7360	\$ 1,114,395	\$ 3.7360	\$ 1,114,395	\$ -	\$ 0.1000	\$ 29,829	\$ 1,144,224	NNG	97	83.62%	33,44828	334,483	\$ 7.8525	\$ 2,626,526	\$ 3.6805	\$ 1,231,064	\$ 3.5760	\$ 1,196,110	\$ 34,953	\$ 0.1000	\$ 33,448	\$ 1,264,512		
Other-Cons	13	17.11%	5	46,184	\$ 4.3907	\$ 202,783	\$ 3.2820	\$ 151,577	\$ 3.2820	\$ 151,577	\$ -	\$ 0.0990	\$ 4,574	\$ 156,151	Other-Cons	18	17.14%	6	61,714	\$ 5.9500	\$ 367,200	\$ 3.7360	\$ 230,565	\$ 3.7360	\$ 230,565	\$ -	\$ 0.1000	\$ 6,171	\$ 236,736	Other-Cons	19	16.38%	6,551724	65,517	\$ 7.8525	\$ 514,474	\$ 3.6805	\$ 241,136	\$ 3.5760	\$ 234,290	\$ 6,847	\$ 0.1000	\$ 6,552	\$ 247,688		
Total	76	100.0%	27	270,000	\$ 4.3907	\$ 1,185,500	\$ 3.2820	\$ 886,140	\$ 3.2820	\$ 886,140	\$ -	\$ 0.0990	\$ 26,740	\$ 912,880	Total	105	100.0%	36	360,000	\$ 5.9500	\$ 2,142,000	\$ 3,7360	\$ 1,344,960	\$ 3,7360	\$ 1,344,960	\$ -	\$ 0.1000	\$ 36,000	\$ 1,380,960	Total	116	100.0%	40	400,000	\$ 7.8525	\$ 3,141,000	\$ 3.6805	\$ 1,472,200	\$ 3,5760	\$ 1,430,400	\$ 41,800	\$ 0.1000	\$ 40,000	\$ 1,512,200		

Feb-25															Mar-25															Total																
Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	Trade Number	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost	Deal Number	Purchase Date	%	Number Contracts	Financial Volume	Strike Price	Strike Cost	Option Price	Option Cost	Pent Settle*	Pent Settle Cost	Over/(Under) Market	Premium Per Unit	Premium Cost	Total Cost		
1	05/22/24	124038	18	180,000	\$ 8.9000	\$ 1,602,000	\$ 3.8280	\$ 689,040	\$ 3.8280	\$ 689,040	\$ -	\$ 0.1000	\$ 18,000	\$ 707,040	1	05/23/24	124074	14	140,000	\$ 8.5500	\$ 1,197,000	\$ 3.3880	\$ 474,320	\$ 3.3880	\$ 474,320	\$ -	\$ 0.1000	\$ 14,000	\$ 488,320	1			74	740,000	\$ 7.0257	\$ 5,199,000	\$ 3.6415	\$ 2,694,720	\$ 3.5850	\$ 2,652,920	\$ 41,800	\$ 0.1000	\$ 74,000	\$ 2,768,720		
2	06/18/24	124940	18	180,000	\$ 9.1500	\$ 1,647,000	\$ 3.8280	\$ 689,040	\$ 3.8280	\$ 689,040	\$ -	\$ 0.1000	\$ 18,000	\$ 707,040	2	06/24/24	125216	14	140,000	\$ 7.5500	\$ 1,057,000	\$ 3.3880	\$ 474,320	\$ 3.3880	\$ 474,320	\$ -	\$ 0.1000	\$ 14,000	\$ 488,320	2			74	740,000	\$ 7.1068	\$ 5,259,000	\$ 3.5890	\$ 2,655,860	\$ 3.5890	\$ 2,655,860	\$ -	\$ 0.0996	\$ 73,740	\$ 2,729,600		
3						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	3					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	4					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	5					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	6					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	7					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	8					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	9					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	10					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	11					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	12					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13						\$ -	\$ -	\$ -	\$ 3.8280	\$ -	\$ -	\$ -	\$ -	\$ -	13					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	\$ -	\$ -								