MINNESOTA ENERGY RESOURCES - NNG

DESIGN-DAY DEMAND SUMMARY
NOVEMBER 1, 2024

NNG

Design Day Requirement		290,169
Total Peak Day Entitlement		320,242
2023/24 Firm Peak Day Actual Sendout	1/15/2024	230,551
Firm Annual Throughput - Minnesota		25,743,791
No. of Firm Customers		212,522
Department Load Factor Calculation		30.59%

MINNESOTA ENERGY RESOURCES - NNG

NNG MINNESOTA DESIGN DAY REQUIREMENTS
NOVEMBER 1, 2024
NNG

Pipeline Group	2023/24 Customer Count	Zone Total Customer Count	1/20 Design DDD	Regression Factors Intercept	Regression Factors Slope	Regression Total	Regression Adjustment	1/20 Requirements Regression Load	Firm/Interrupt. Contract Demand Units	Total
PEAK										
NNG	212,522	212,522	99	6,411	2,390	280,554	9,560	290,114	55	290,169
OFF PEAK										
NNG	212,522	212,522	55	6,411	2,390	158,314	9,560	167,874	55	167,929

MINNESOTA ENERGY RESOURCES - NNG

DESIGN-DAY DEMAND PER CUSTOMER
NOVEMBER 1, 2024

NNG

Heating Season	No. of Firm Customers	Design Day Requirements	MMBtu /Customer /Day
24/25	212,522	290,169	1.37
23/24	209,362	290,934	1.39
22/23	208,405	291,250	1.40
21/22	206,351	282,710	1.37
20/21	204,781	280,796	1.37
19/20	201,190	277,376	1.38
18/19	198,628	273,842	1.38
17/18	197,991	267,783	1.35
16/17	195,311	262,324	1.34
15/16	192,016	259,076	1.35
14/15	189,078	273,917	1.45
13/14	189,254	258,913	1.37
12/13	187,545	239,325	1.28
11/12	185,890	247,982	1.33

MINNESOTA ENERGY RESOURCES - NNG

SUMMER/WINTER USAGE - Dth
PROJECTED 12 MONTHS ENDING JUNE 2025
NNG

Class	Summer Apr-Oct	Winter Nov-Mar	Total
GS	6,627,384	19,108,988	25,736,372
Interruptible	770,402	1,089,367	1,859,770
Firm/Interruptible	3,378	4,042	7,420
Total	7,401,164	20,202,397	27,603,561

MINNESOTA ENERGY RESOURCES - NNG

ENTITLEMENT LEVELS
NOVEMBER 1, 2024
NNG

	Summer			*April/October*			*Winter*		
Capacity Type	2023-24 MMBtu	Change MMBtu	Proposed MMBtu	2023-24 MMBtu	Change MMBtu	Proposed MMBtu	2023-24 MMBtu	Change MMBtu	Proposed MMBtu
TF-12 Base & Variable	84,116	0	84,116	84,116	0	84,116	84,116	0	84,116
TF5	0	0	0	0	0	0	36,275	0	36,275
TFX - 12	91,815	0	91,815	91,815	0	91,815	91,815	0	91,815
TFX - 5	0	0	0	0	0	0	104,501	0	104,501
TFX- (Apr/Oct) Offpeak*	0	0	0	2,000	0	2,000	0	0	0
NBPL	50,000	0	50,000	50,000	0	50,000	50,000	0	50,000
Northwest Gas (Windom)	2,500	0	2,500	2,500	0	2,500	2,500	0	2,500
Northwestern Energy (Ortonville)	1,035	0	1,035	1,035	0	1,035	1,035	0	1,035
NNG Zone Delivery Call Option	0	0	0	0	0	0	0	0	0
Total	179,466	0	179,466	181,466	0	181,466	320,242	0	320,242
Heating Season									
Forecasted Design Day-Adjusted							290,934	(765)	290,169
Forecasted Design Day + 5% Reserve							305,481		304,677
Forecasted Design Day (Non-Heating Season)				167,204	725	167,929			
Capacity Surplus/Shortage to Design Day (Heating Season)							29,308	765	30,073
Capacity Surplus/Shortage to Design Day + 5% Reserve (Heating Season)							14,761		15,565
Non-Heating Season									
Capacity Surplus/Shortage				14,262	(725)	13,537			
*Not included in Heating Season Total entitlement									
Reserve Margin				8.53%	-0.47%	8.06%	10.07%	0.29%	10.36%

MINNESOTA ENERGY RESOURCES - NNG

RATE IMPACT OF THE PROPOSED DEMAND CHANGE
NOVEMBER 1, 2024
NNG

All costs in $/Dth	Base Cost of Gas G011/MR-22-505 Mar 1, 2024	Demand Charge Demand Filing Apr 1, 2024	Most Recent PGA Jul 1, 2024	Proposed Effective Nov 1, 2024	Result of Proposed Change: Change from Last Rate Case	Change from Apr 1, 2024 Demand Filing	Change from Last PGA %	Change from Last PGA $
1) General Service Residential: Avg. Annual Use:		**86**	**Dth**					
Commodity Cost	$5.5426	$4.1220	$2.5755	$2.5591	($2.9835)	($1.5629)	-0.64%	($0.0164)
Demand Cost	$1.0107	$1.2580	$1.2580	$1.2815	$0.2708	$0.0235	1.87%	$0.0235
Commodity Margin	$3.2919	$3.2919	$3.2919	$3.2919	$0.0000	$0.0000	0.00%	$0.0000
Total Cost of Gas	$9.8452	$8.6719	$7.1254	$7.1325	($2.7127)	($1.5394)	0.10%	$0.0071
Avg Annual Cost	$842.75	$742.31	$609.93	$610.54	($232.21)	($131.77)	0.10%	$0.61
Effect of proposed commodity change on average annual bills:								($1.40)
Effect of proposed demand change on average annual bills:								$2.01
2) Small C&I Firm, Class 2: Avg. Annual Use:		**781**	**Dth**					
Commodity Cost	$5.5426	$4.1220	$2.5755	$2.5591	($2.9835)	($1.5629)	-0.64%	($0.0164)
Demand Cost	$1.0107	$1.2580	$1.2580	$1.2815	$0.2708	$0.0235	1.87%	$0.0235
Commodity Margin	$2.5030	$2.5030	$2.2389	$2.2389	($0.2641)	($0.2641)	0.00%	$0.0000
Total Cost of Gas	$9.0563	$7.8830	$6.0724	$6.0795	($2.9768)	($1.8035)	0.12%	$0.0071
Avg Annual Cost	$7,072.97	$6,156.62	$4,742.54	$4,748.09	($2,324.88)	($1,408.53)	0.12%	$5.55
Effect of proposed commodity change on average annual bills:								($12.81)
Effect of proposed demand change on average annual bills:								$18.35
3) Large C&I Firm Class 3: Avg. Annual Use:		**15,986**	**Dth**					
Commodity Cost	$5.5426	$4.1220	$2.5755	$2.5591	($2.9835)	($1.5629)	-0.64%	($0.0164)
Demand Cost	$1.0107	$1.2580	$1.2580	$1.2815	$0.2708	$0.0235	1.87%	$0.0235
Commodity Margin	$1.6890	$1.6890	$1.6540	$1.6540	($0.0350)	($0.0350)	0.00%	$0.0000
Total Cost of Gas	$8.2423	$7.0690	$5.4875	$5.4946	($2.7477)	($1.5744)	0.13%	$0.0071
Avg Annual Cost	$131,763.88	$113,007.15	$87,724.82	$87,838.32	($43,925.56)	($25,168.83)	0.13%	$113.50
Effect of proposed commodity change on average annual bills:								($262.18)
Effect of proposed demand change on average annual bills:								$375.68
4) Small C&I Interruptible, Class 2: Avg. Annual Use:		**4,110**	**Dth**					
Commodity Cost	$5.5426	$4.1220	$2.5755	$2.5591	($2.9835)	($1.5629)	-0.64%	($0.0164)
Commodity Margin	$1.5047	$1.5047	$1.3884	$1.3884	($0.1163)	($0.1163)	0.00%	$0.0000
Total Cost of Gas	$7.0473	$5.6267	$3.9639	$3.9475	($3.0998)	($1.6792)	-0.41%	($0.0164)
Avg Annual Cost	$28,962.29	$23,124.05	$16,290.44	$16,223.04	($12,739.25)	($6,901.01)	-0.41%	($67.40)
Effect of proposed commodity change on average annual bills:								($67.40)
5) Large C&I Interruptible, Class 3: Avg. Annual Use:		**22,091**	**Dth**					
Commodity Cost	$5.5426	$4.1220	$2.5755	$2.5591	($2.9835)	($1.5629)	-0.64%	($0.0164)
Commodity Margin	$1.2058	$1.2058	$1.2555	$1.2555	$0.0497	$0.0497	0.00%	$0.0000
Total Cost of Gas	$6.7484	$5.3278	$3.8310	$3.8146	($2.9338)	($1.5132)	-0.43%	($0.0164)
Avg Annual Cost	$149,080.93	$117,698.03	$84,631.77	$84,269.47	($64,811.46)	($33,428.56)	-0.43%	($362.30)
Effect of proposed commodity change on average annual bills:								($362.30)

Note: Average Annual Use based on 2023 MERC Gas Rate Design in Docket GR-22-504
Note: Rates do not include the ACA adjustment.

MINNESOTA ENERGY RESOURCES - NNG

RATE IMPACT OF THE PROPOSED DEMAND CHANGE
NOVEMBER 1, 2024
NNG

A. NORTHERN NATURAL GAS COMPANY'S RATES -- CURRENT COST OF GAS EFFECTIVE: 01-Nov-24

	Contract #(s)	Tariff-Summer (7 mths)	Tariff-Winter (5 mths)	Wt. Annual	GRI	Total
TF-12B	112495	$ 9.6760	$ 17.4170	$12.9014	$0.0000	$12.9014
TF-12B Rochester Capped	112495	$ 5.6830	$ 10.2300	$7.5776	$0.0000	$7.5776
TF-12V Rochester Capped	112495	$ 5.6830	$ 13.8660	$9.0926	$0.0000	$9.0926
TF-12V	112495	$ 9.6760	$ 23.6090	$15.4814	$0.0000	$15.4814
TF-5	112495	$ -	$ 25.7990	$25.7990	$0.0000	$25.7990
TF-5 Rochester Capped	112495	$ -	$ 15.1530	$15.1530	$0.0000	$15.1530
TFX[1]	112486/141673/142983	$ 9.6760	$ 25.7990	$16.3939	$0.0000	$16.3939
TFX Rochester Capped	112486	$ 5.6830	$ 15.1530	$9.6288	$0.0000	$9.6288
TFX-5	112486	$ -	$ 25.7990	$25.7990	$0.0000	$25.7990
TFX-5 Rochester Capped	112486	$ -	$ 15.1530	$15.1530	$0.0000	$15.1530
TFX Rochester	112486	$ 37.1175	$ 37.1175	$37.1175	$0.0000	$37.1175
TFX Rochester II	112486	$ 10.7714	$ 10.7714	$10.7714	$0.0000	$10.7714
TFX - Discount	111866	$ 2.2192	$ 15.1392	$7.6025	$0.0000	$7.6025
TFX - Discount	111866	$ 4.8640	$ 4.8640	$4.8640	$0.0000	$4.8640
TFX - Discount	111866	$ 5.4720	$ 5.4720	$5.4720	$0.0000	$5.4720
Gas Cost						$1.6683 /Dth

B. ANNUAL SALES -- As approved in Docket No. G011/MR-22-505

Total MERC NNG Annual Sales	280,960,833
Total MERC NNG Firm Sales	258,811,603

C. MERC-NNG'S CURRENT COST OF GAS EFFECTIVE: 01-Nov-24

		Contract #(s)	Monthly Entitlements (Dth)	Months	Rate $/Dth		Contract Costs	Total MERC NNG Firm Sales	Rate/Therm
1. NNG-GS	TF12B (Max Rate) Winter	112495	23,137	5	$ 17.4170	=	$2,014,886	258,811,603	$ 0.00779
	TF12B (Max Rate) Summer	112495	23,137	7	$ 9.6760	=	$1,567,115	258,811,603	$ 0.00606
	TF12V (Max Rate)	112495	44,913	12	$ 15.4814	=	$8,343,793	258,811,603	$ 0.03224
	TF5 (Max Rate)	112495	16,183	5	$ 25.7990	=	$2,087,526	258,811,603	$ 0.00807
	TF5 (Rochester Capped)	112495	20,092	5	$ 15.1530	=	$1,522,270	258,811,603	$ 0.00588
	TF12B (Rochester Capped)	112495	11,574	12	$ 7.5776	=	$1,052,438	258,811,603	$ 0.00407
	TF12V (Rochester Capped)	112495	4,492	12	$ 9.0926	=	$490,128	258,811,603	$ 0.00189
	TFX12 (Max Rate)	112486	8,750	12	$ 16.3939	=	$1,721,360	258,811,603	$ 0.00665
	TFX Apr (Max Rate)	112486	2,000	1	$ 9.6760	=	$19,352	258,811,603	$ 0.00007
	TFX Oct (Max Rate)	112486	2,000	1	$ 9.6760	=	$19,352	258,811,603	$ 0.00007
	TFX (Rochester Capped)	112486	2,072	12	$ 9.6288	=	$239,410	258,811,603	$ 0.00093
	TFX5 (Max Rate)	112486	62,549	5	$ 25.7990	=	$8,068,508	258,811,603	$ 0.03118
	TFX5 (Rochester Capped)	112486	16,939	5	$ 15.1530	=	$1,283,383	258,811,603	$ 0.00496
	TFX12 (Discount)	111866	1,283	12	$ 4.8640	=	$74,886	258,811,603	$ 0.00029
	TFX12 (Discount)	111866	8,271	12	$ 5.4720	=	$543,107	258,811,603	$ 0.00210
	TFX12 (Discount)	111866	11,921	12	$ 7.6025	=	$1,087,553	258,811,603	$ 0.00420
	TFX5 (Discount)	111866	379	5	$ 4.8640	=	$9,217	258,811,603	$ 0.00004
	TFX5 (Discount)	111866	2,445	5	$ 5.4720	=	$66,895	258,811,603	$ 0.00026
	TFX5 (Discount)	111866	22,189	5	$ 15.1392	=	$1,679,619	258,811,603	$ 0.00649
	TFX (Max Rate)	141673/142983	6,486	12	$ 16.3939	=	$1,275,970	258,811,603	$ 0.00493
	Windom		2,500	12	$ -	=	$0	258,811,603	$ -
	Northwestern Energy		1,035	12	$ 8.0000	=	$99,360	258,811,603	$ 0.00038
	Total Demand Cost						$33,166,769		**$ 0.12815**

NNG-GS Demand Current Cost of Gas/therm	**$ 0.12815**
NNG-GS Commodity Current Cost of Gas/therm	**$ 0.25591**
Total NNG-GS Current Cost of Gas/therm	**$ 0.38406**

2. NNG - General Service, Interruptible, Firm/Interruptible - Commodity

	Contract #(s)	Monthly Entitlement (Dth)	Months	Rate ($/Dth)		Contract Costs	Total MERC NNG Annual Sales	Rate ($/therm)
FDD - Reservation	118657	107,524	12	$ 3.2345	=	$4,173,437	280,960,833	$ 0.01485
FDD - Storage Cycle	118657	1,239,864	5	$ 0.6731	=	$4,172,763	280,960,833	$ 0.01485
FDD - Reservation	118657	5,550	12	$ 3.2758	=	$218,168	280,960,833	$ 0.00078
FDD - Storage Cycle	118657	64,000	5	$ 0.6818	=	$218,176	280,960,833	$ 0.00078
FDD - Reservation	open	0	0	$ -	=	$0	280,960,833	$ -
FDD - Storage Cycle	open	0	0	$ -	=	$0	280,960,833	$ -
FDD - Reservation	open	0	0	$ -	=	$0	280,960,833	$ -
FDD - Storage Cycle	open	0	0	$ -	=	$0	280,960,833	$ -
(a) Firm Deferred Delivery Storage Contracts						$8,782,544		$ 0.03126

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.

	Contract #(s)	Monthly Entitlement (Dth)	Months	Rate ($/Dth)		Contract Costs	Total MERC NNG Annual Sales	Rate ($/therm)
NBPL	101251	50,000	12	$ 6.1230	=	$3,673,800	280,960,833	$ 0.01308
TFX12 (Rochester)	112486	10,500	12	$ 37.1175	=	$4,676,805	280,960,833	$ 0.01665
TFX12 (Rochester II)	112486	34,500	12	$ 10.7714	=	$4,459,360	280,960,833	$ 0.01587
TFX12 (SE MN Expansion)	112486	8,032	12	$ 16.3939	=	$1,580,110	280,960,833	$ 0.00562
(b) Delivery Contracts to be recovery via Commodity						$14,390,074		$ 0.05122

Per Docket No. G-011/M-15-895 dated May 5, 2017, recovery of the costs associated with Rochester and SE MN Expansion is via commodity.

		Annual Sales (Dth)		Rate ($/Dth)	Commodity Cost	Rate Case Sales (therm)	Rate ($/therm)
(c) Remaining Costs to be Recovered via Commodity	Commodity	28,096,083	x	$1.6683	$46,872,696	280,960,833	$ 0.16683
	Balancing Service	272,160	x	$4.2550	$1,158,041	280,960,833	$ 0.00412
	Physical Forward Start Premium				$555,750	280,960,833	$ 0.00198
	Call Option Premium				$139,949	280,960,833	$ 0.00050
(d) NNG-General Service, Interruptible, Firm/Interruptible: Total Commodity Current Cost of Gas/therm (I.e. Sum of Costs from Sections (a), (b), and (c))					$71,899,053		**$ 0.25591**

MINNESOTA ENERGY RESOURCES - NNG

Financial Options

Heating Season 2024-2025

Units - Gas Daily Peaker Packages (Physical)

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

Premium - Gas Daily Peaker (Monthly Cost)

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

Units - Futures (Dth)

	November Contract Date	November Daily Volume	December Contract Date	December Daily Volume	January Contract Date	January Daily Volume	February Contract Date	February Daily Volume	March Contract Date	March Daily Volume	Term Total
1	05/23/24	1,955	05/22/24	2,667	05/20/24	2,445	05/17/24	3,071	05/15/24	1,919	362,585
2	06/24/24	1,676	06/18/24	2,401	05/20/24	272	06/07/24	2,457	06/03/24	1,919	261,398
3	01/00/00	-	01/00/00	-	06/13/24	2,716	01/00/00	-	01/00/00	-	84,322
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	-	-
Total		3,631		5,068		5,433		5,529		3,839	708,305

Units - Call Options (Dth)

	November Contract Date	November Daily	December Contract Date	December Daily	January Contract Date	January Daily	February Contract Date	February Daily	March Contract Date	March Daily	Term Total
1	05/15/24	3,868	05/17/24	4,811	05/20/24	2,697	05/22/24	5,483	05/23/24	3,839	621,346
2	06/03/24	3,592	06/07/24	4,811	05/22/24	2,967	06/18/24	5,483	06/24/24	3,839	621,418
3	01/00/00	-	01/00/00	-	06/13/24	2,697	01/00/00	-	01/00/00	-	83,621
4	01/00/00	-	01/00/00	-	06/18/24	2,428	01/00/00	-	01/00/00	-	75,259
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		7,461		9,622		10,790		10,966		7,677	1,401,643

Premium - Call Option (Monthly Cost)

	November Option Premium	November Premium	December Option Premium	December Premium	January Option Premium	January Premium	February Option Premium	February Premium	March Option Premium	March Premium	Total Option Premium	Total Premium
1	$ 0.1000	$ 11,605	$ 0.1000	$ 14,914	$ 0.1000	$ 8,362	$ 0.1000	$ 15,353	$ 0.1000	$ 11,900	$ 0.1000	$ 62,135
2	$ 0.0980	$ 10,561	$ 0.1000	$ 14,914	$ 0.1000	$ 9,198	$ 0.1000	$ 15,353	$ 0.1000	$ 11,900	$ 0.0997	$ 61,926
3	$ -	$ -	$ -	$ -	$ 0.1000	$ 8,362	$ -	$ -	$ -	$ -	$ 0.1000	$ 8,362
4	$ -	$ -	$ -	$ -	$ 0.1000	$ 7,526	$ -	$ -	$ -	$ -	$ 0.1000	$ 7,526
5	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	$ -
6	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	$ -
7	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	$ -
8					$ -	$ -	$ -	$ -			#DIV/0!	$ -
9					$ -	$ -	$ -	$ -			#DIV/0!	$ -
10					$ -	$ -	$ -	$ -			#DIV/0!	$ -
11					$ -	$ -	$ -	$ -				$ -
12					$ -	$ -	$ -	$ -				$ -
Total	$ 0.0990	$ 22,166	$ 0.1000	$ 29,829	$ 0.1000	$ 33,448	$ 0.1000	$ 30,706	$ 0.1000	$ 23,800	$ 0.0998	$ 139,949

Units - Collar Floor (put)

No Puts were purchased.

MINNESOTA ENERGY RESOURCES - NNG

24/25 Winter Portfolio Plan - NNG MERC Hedging Plan

		Nov-24		Dec-24		Jan-25		Feb-25		Mar-25		Total		Percent
	Purchase	Number	Contract	Number	Contract	Number	Contract	Number	Contract	Number	Contract	Number	Contract	of
System	Month	Contracts	Volume	Contracts	Volume	Contracts	Volume	Contracts	Volume	Contracts	Volume	Contracts	Volume	Requirements
MN Requirements			3,156,840		4,375,717		4,879,197		4,356,573		3,434,070		20,202,397	20,202,397
Daily Average			105,228		141,152		157,393		155,592		110,776		133,791	
10%	Futures		315,684		437,572		487,920		435,657		343,407		2,020,240	
20%	Call		631,368		875,143		975,839		871,315		686,814		4,040,479	
30%	Storage		947,052		1,312,715		1,463,759		1,306,972		1,030,221		6,060,719	
40%	Index		1,262,736		1,750,287		1,951,679		1,742,629		1,373,628		8,080,959	
Futures														
Contracts	May-24	6	60,000	8	80,000	8	80,000	8	80,000	6	60,000	36	360,000	
	Jun-24	5	50,000	7	70,000	8	80,000	7	70,000	6	60,000	33	330,000	
	Jul-24	5	50,000	7	70,000	8	80,000	7	70,000	6	60,000	33	330,000	
	Aug-24	5	50,000	7	70,000	8	80,000	7	70,000	6	60,000	33	330,000	
	Sep-24	5	50,000	7	70,000	8	80,000	7	70,000	5	50,000	32	320,000	
	Oct-24	5	50,000	7	70,000	8	80,000	7	70,000	5	50,000	32	320,000	
	Total	31	310,000	43	430,000	48	480,000	43	430,000	34	340,000	199	1,990,000	**9.85%**
Call Options	May-24	11	110,000	15	150,000	17	170,000	15	150,000	12	120,000	70	700,000	
	Jun-24	11	110,000	15	150,000	16	160,000	15	150,000	12	120,000	69	690,000	
	Jul-24	11	110,000	15	150,000	16	160,000	15	150,000	11	110,000	68	680,000	
	Aug-24	10	100,000	14	140,000	16	160,000	14	140,000	11	110,000	65	650,000	
	Sep-24	10	100,000	14	140,000	16	160,000	14	140,000	11	110,000	65	650,000	
	Oct-24	10	100,000	14	140,000	16	160,000	14	140,000	11	110,000	65	650,000	
	Total	63	630,000	87	870,000	97	970,000	87	870,000	68	680,000	402	4,020,000	**19.90%**
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		940,000		1,300,000		1,450,000		1,300,000		1,020,000		6,010,000	**29.75%**
Physical Hedges			0		0		0		0		0		0	
Storage			635,634		1,597,234		1,597,234		1,597,234		635,634		6,062,969	**30.01%**
Prepaid Obl			0		0		0		0		0		0	**0.00%**
			49.91%		66.21%		62.45%		66.50%		48.21%		59.76%	
Term Index		0	0	0	0	0	0	0	0	0	0		0	**0.00%**
		0	0	0	0	0	0	0	0	0	0		0	**0.00%**
Total NNG MN														
Futures													1,990,000	**9.85%**
Call Options													4,020,000	**19.90%**
Costing Collar													0	**0.00%**
Storage													6,062,969	**30.01%**
Prepaid Obl													0	**0.00%**
Term Index													0	**0.00%**
Month/Daily													8,129,428	**40.24%**
Total													20,202,397	**100.00%**

MINNESOTA ENERGY RESOURCES - NNG

NNG WINTER PLAN
NOVEMBER 2024 THROUGH MARCH 2025

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

INDEX	Contract Number	Date	Receipt Point	Nov	Dec	Jan	Feb	Mar	Total
	123822	5/15/2024	NNG/GLGT Carlton	24,972	24,972	24,972	24,972	24,972	3,770,772
	123823	5/15/2024	NNG/GLGT Grand Rapids	6,000	6,000	6,000	6,000	6,000	906,000
	123824	5/15/2024	NNG-TCPL/NNG Beatrice	5,540	5,540	5,540	5,540	5,540	836,540
	123825	5/15/2024	NNG-NBPL/NNG Ventura	-	19,000	19,000	19,000	-	1,710,000
	123826	5/15/2024	NNG-NNG Field/Demarc	10,000	10,000	10,000	10,000	10,000	1,510,000
	123827	5/15/2024	NNG-NNG Field/Demarc	10,000	10,000	10,000	10,000	10,000	1,510,000
	123828	5/15/2024	NNG-NNG Field/Demarc	12,000	12,000	12,000	12,000	12,000	1,812,000
	123829	5/15/2024	NNG-NNG Field/Demarc	-	10,371	10,371	10,371	-	933,390
	123821	5/15/2024	NBPL at Spring Creek TP	10,000	10,000	10,000	10,000	10,000	1,510,000
			TOTAL	**78,512**	**107,883**	**107,883**	**107,883**	**78,512**	**14,498,702**
GAS DAILY PACKAGES									
Physical Call Option	123830	5/15/2024	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	-	
Physical Call Option	123831	5/15/2024	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	-	
Physical Call Option	123833	5/15/2024	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	-	
FOM PRICED CALL PACKAGES									
Physical Call Option	122402	3/14/2024	NNG-NBPL/NNG Various	40,000	40,000	40,000	40,000	40,000	

STORAGE Injection Month	K#118657 Volume Injected	Open Volume Injected	Total Volume Injected
May - balance forward	2,581,735	0	2,581,735
June	725,490	0	725,490
July (est)	549,673	0	549,673
August (est)	549,673	0	549,673
Sept (est)	925,490	0	925,490
Oct (est)	867,939	0	867,939
Total	**6,200,000**	**0**	**6,200,000**

MINNESOTA ENERGY RESOURCES - NNG
NNG WINTER PLAN - SUPPLY MIX
NOVEMBER 2024 THROUGH MARCH 2025

Monthly vs. Daily Pricing	Term Deal Type	Index Location	Receipt Point	Nov	Dec	Jan	Feb (1-14)	Feb (15-28)	Mar
Monthly Index	Baseload	Nymex LDS	NNG/GLGT Carlton	24,972	24,972	24,972	24,972	24,972	24,972
Monthly Index	Baseload	Nymex LDS	NNG/GLGT Grand Rapids	6,000	6,000	6,000	6,000	6,000	6,000
Monthly Index	Baseload	Nymex LDS	NNG-TCPL/NNG Beatrice	5,540	5,540	5,540	5,540	5,540	5,540
Monthly Index	Baseload	Ventura	NNG-NBPL/NNG Ventura	-	19,000	19,000	19,000	19,000	-
Monthly Index	Baseload	Nymex LDS	NNG-NNG Field/Demarc	10,000	10,000	10,000	10,000	10,000	10,000
Monthly Index	Baseload	Demarc	NNG-NNG Field/Demarc	10,000	10,000	10,000	10,000	10,000	10,000
Monthly Index	Baseload	Nymex LDS	NNG-NNG Field/Demarc	12,000	12,000	12,000	12,000	12,000	12,000
Monthly Index	Baseload	Demarc	NNG-NNG Field/Demarc	-	10,371	10,371	10,371	10,371	-
Monthly Index	Baseload	Ventura	NBPL at Spring Creek TP	10,000	10,000	10,000	10,000	10,000	10,000
Daily Index	Call/Swing	Ventura	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	10,000	-
Daily Index	Call/Swing	Ventura	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	10,000	-
Daily Index	Call/Swing	Ventura	NNG NBPL/NNG Ventura	-	10,000	10,000	10,000	10,000	-
Monthly Index	Call/Swing	Ventura	NNG-NBPL/NNG Various	40,000	40,000	40,000	40,000	40,000	40,000
			TOTAL BASELOAD	**78,512**	**107,883**	**107,883**	**107,883**	**107,883**	**78,512**
			TOTAL CALL/SWING (MONTH INDEX	**40,000**	**40,000**	**40,000**	**40,000**	**40,000**	**40,000**
			TOTAL CALL/SWING (DAILY INDEX)	**-**	**30,000**	**30,000**	**30,000**	**30,000**	**-**
			TOTAL STORAGE WITHDRAWAL	**113,074**	**113,074**	**113,074**	**113,074**	**59,267**	**59,267**

SUPPLY MIX - MAX DAY	Nov	Dec	Jan	Feb (1-14)	Feb (15-28)	Mar
DEMAND	**210,653**	**290,169**	**290,169**	**290,169**	**290,169**	**206,319**
BASELOAD	78,512	107,883	107,883	107,883	107,883	78,512
CALL/SWING	-	69,960	69,960	69,960	70,000	40,000
STORAGE WITHDRAWAL	132,141	113,074	113,074	113,074	59,267	59,267
SPOT SUPPLY (DAILY PURCHASE)	-	-	-	-	53,784	28,540
TOTAL SUPPLY	**210,653**	**290,917**	**290,917**	**290,917**	**290,934**	**206,319**
% MONTHLY PRICE	37%	51%	51%	51%	37%	38%
% DAILY PRICE	0%	10%	10%	10%	25%	14%
% STORAGE WACOG	63%	39%	39%	39%	20%	29%

SUPPLY MIX - AVERAGE DAY	Nov	Dec	Jan	Feb (1-14)	Feb (15-29)	Mar
DEMAND	**104,217**	**138,818**	**166,291**	**146,248**	**146,248**	**113,561**
BASELOAD	78,512	107,883	107,883	107,883	107,883	78,512
CALL/SWING	-	-	-	-	-	-
STORAGE WITHDRAWAL	25,705	30,935	58,408	38,365	38,365	35,049
SPOT SUPPLY (DAILY PURCHASE)	-	-	-	-	-	-
TOTAL SUPPLY	**104,217**	**138,818**	**166,291**	**146,248**	**146,248**	**113,561**
% MONTHLY PRICE	75%	78%	65%	74%	74%	69%
% DAILY PRICE	0%	0%	0%	0%	0%	0%
% STORAGE WACOG	25%	22%	35%	26%	26%	31%

SUPPLY MIX - MINIMUM DAY	Nov	Dec	Jan	Feb (1-14)	Feb (15-29)	Mar
DEMAND	**26,994**	**54,980**	**89,907**	**69,395**	**69,395**	**45,042**
BASELOAD	78,512	107,883	107,883	107,883	107,883	78,512
CALL/SWING	-	-	-	-	-	-
STORAGE WITHDRAWAL	-	-	-	-	-	-
SPOT SUPPLY (DAILY PURCHASE)	-	-	-	-	-	-
NNG SMS INJECT (-)	(22,680)	(22,260)	-	-	-	(16,563)
STORAGE INJECT (-)	(26,192)	(26,192)	(17,993)	(15,856)	(15,856)	(26,192)
REMAINING SUPPLY (LONG GAS)	2,646	4,451	(17)	22,632	22,632	(9,285)
% MONTHLY PRICE	100%	100%	100%	100%	100%	100%
% DAILY PRICE	0%	0%	0%	0%	0%	0%
% STORAGE WACOG	0%	0%	0%	0%	0%	0%

Attachment 7

MINNESOTA ENERGY RESOURCES - NNG

	2020-2021 NNG	2021-2022 NNG	2022-2023 NNG	2023-2024 NNG	2024-2025 NNG	Proposed Change
Design Day	280,796	282,710	291,250	290,934	290,169	(765)
Customer Requirements moving to Transportation						
Adjusted Design Day						
Design Day Percentages	32.69%	28.90%	29.71%	28.53%	30.59%	2.06%
Total Design Day Capacity (includes non-recallable capacity)	314,349	313,756	313,756	320,242	320,242	0
Less: Windom	2,500	2,500	2,500	2,500	2,500	0
Less: Northwestern Energy	1,035	1,035	1,035	1,035	1,035	0
Total Design Day Capacity NNG Pipeline	310,814	310,221	310,221	316,707	316,707	0
Factors for All Winter Capacity	100.00%	100.00%	100.00%	100.00%	100.00%	
Direct Assigned Entitlements in PGA						
TF12B	46,006	21,492	33,714	37,650	34,711	(2,939)
TF12V	38,703	62,624	50,402	46,466	49,405	2,939
TF5	36,275	36,275	36,275	36,275	36,275	0
TFX12	85,329	85,329	85,329	91,815	91,815	0
TFX(5)	104,501	104,501	104,501	104,501	104,501	0
TFX(5) (12-V)						0
TFX (April Only)	2,000	2,000	2,000	2,000	2,000	0
TFX (October Only)	2,000	2,000	2,000	2,000	2,000	0
Windom	2,500	2,500	2,500	2,500	2,500	0
Northwestern Energy	1,035	1,035	1,035	1,035	1,035	0
NNG Zone Delivery Call Option	0	0	0	0	0	0
Bison *	50,000	0	0	0	0	0
NBPL *	50,000	50,000	50,000	50,000	50,000	0
Total Direct Assignments	314,349	313,756	313,756	320,242	320,242	0
LP Peak Shaving						0
Total Design Day Capacity	314,349	313,756	313,756	320,242	320,242	0
Total Annual Transportation	173,573	172,980	172,980	179,466	179,466	0
Total Seasonal Transportation	140,776	140,776	140,776	140,776	140,776	0
Total Percent Seasonal	44.8%	44.9%	44.9%	44.0%	44.0%	0.0%
Reserve Margin	11.95%	10.98%	7.73%	10.36%	10.36%	0.0%
Total Design Day Capacity w/ contract demand	314,349	313,756	313,756	320,242	320,242	0
Factors	32.69%	28.90%	29.71%	28.53%	30.59%	2.06%
Other Entitlements not included in Peak Day Deliverability						
TFX Oct	2,000	2,000	2,000	2,000	2,000	0
TFX Apr	2,000	2,000	2,000	2,000	2,000	0
FDD Storage Reservation	113,075	113,075	113,075	113,074	113,074	0
FDD Storage Capacity	1,303,864	1,303,864	1,303,864	1,303,864	1,303,864	0
FDD Maximum Storage Quantity	6,519,321	6,519,321	6,519,321	6,519,321	6,519,321	0
SMS	22,680	22,680	22,680	22,680	22,680	0

Attachment 8

MINNESOTA ENERGY RESOURCES - NNG

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

Costs Assigned In Demand	Contract	2023/24 Entitlements	2024/25 Entitlements	Entitlement Change	Months	2024/25 Rate	2023/24 Total Annual Cost	2024/25 Total Annual Cost	Total Annual Cost Change
TF12B (Max Rate) Winter	112495	26,076	23,137	(2,939)	5	$17.4170	$2,270,828	$2,014,886	($255,943)
TF12B (Max Rate) Summer	112495	26,076	23,137	(2,939)	7	$9.6760	$1,766,180	$1,567,115	($199,064)
TF12V (Max Rate)	112495	41,974	44,913	2,939	12	$15.4814	$7,797,795	$8,343,793	$545,998
TF5 (Max Rate)	112495	16,183	16,183	0	5	$25.7990	$2,087,526	$2,087,526	$0
TF5 (Rochester Capped)	112495	20,092	20,092	0	5	$15.1530	$1,522,270	$1,522,270	$0
TF12B (Rochester Capped)	112495	11,574	11,574	0	12	$7.5776	$1,052,438	$1,052,438	$0
TF12V (Rochester Capped)	112495	4,492	4,492	0	12	$9.0926	$490,128	$490,128	$0
TFX12 (Max Rate)	112486	8,750	8,750	0	12	$16.3939	$1,721,360	$1,721,360	$0
TFX Apr (Max Rate)	112486	2,000	2,000	0	1	$9.6760	$19,352	$19,352	$0
TFX Oct (Max Rate)	112486	2,000	2,000	0	1	$9.6760	$19,352	$19,352	$0
TFX (Rochester Capped)	112486	2,072	2,072	0	12	$9.6288	$239,410	$239,410	$0
TFX5 (Max Rate)	112486	62,549	62,549	0	5	$25.7990	$8,068,508	$8,068,508	$0
TFX5 (Rochester Capped)	112486	16,939	16,939	0	5	$15.1530	$1,283,383	$1,283,383	$0
TFX12 (Discount)	111866	1,283	1,283	0	12	$4.8640	$74,886	$74,886	$0
TFX12 (Discount)	111866	8,271	8,271	0	12	$5.4720	$543,107	$543,107	$0
TFX12 (Discount)	111866	11,921	11,921	0	12	$7.6025	$1,087,553	$1,087,553	$0
TFX5 (Discount)	111866	379	379	0	5	$4.8640	$9,217	$9,217	$0
TFX5 (Discount)	111866	2,445	2,445	0	5	$5.4720	$66,895	$66,895	$0
TFX5 (Discount)	111866	22,189	22,189	0	5	$15.1392	$1,679,619	$1,679,619	$0
TFX (Max Rate)	141673/142983	6,486	6,486	0	12	$16.3939	$336,206	$1,275,970	$939,764
Windom		2,500	2,500	0	12	$0.0000	$0	$0	$0
Northwestern Energy		1,035	1,035	0	12	$8.00	$99,360	$99,360	$0
Total Demand Cost							$32,235,374	$33,266,129	$1,030,755

Costs Assigned In Commodity		2023/24 Entitlements	2024/25 Entitlement	Entitlement Change	Months	2024/25 Rate/Dth	2023/24 Total Annual Cost	Entitlement Total Cost	Entitlement Change
Upstream									
Surcharges:									
Storage (FDD)									
FDD - Reservation	118657	107,524	107,524	0	12	$ 3.2345	$4,173,437	$4,173,437	$0
FDD - Storage Cycle	118657	1,239,864	1,239,864	0	5	$ 0.6731	$4,172,763	$4,172,763	$0
FDD - Reservation	118657	5,550	5,550	0	12	$ 3.2758	$218,168	$218,168	$0
FDD - Storage Cycle	118657	64,000	64,000	0	5	$ 0.6818	$218,176	$218,176	$0
FDD - Reservation	open	0	0	0	12	$ -	$0	$0	$0
FDD - Storage Cycle	open	0	0	0	5	$ -	$0	$0	$0
FDD - Reservation	open	0	0	0	12	$ -	$0	$0	$0
FDD - Storage Cycle	open	0	0	0	5	$ -	$0	$0	$0
Pipeline									
NBPL	101251	50,000	50,000	0	12	$6.1230	$3,683,882	$3,673,800	($10,082)
TFX12 (Rochester)	112486	10,500	10,500	0	12	$37.1175	$4,676,805	$4,676,805	$0
TFX12 (Rochester II)	112486	34,500	34,500	0	12	$10.7714	$4,459,360	$4,459,360	$0
TFX12 (SE MN Expansion)	112486	8,032	8,032	0	12	$16.3939	$1,580,110	$1,580,110	$0
Balancing Service		272,160	272,160	0	1	$4.2550	$1,158,041	$1,158,041	$0
Physical Forward Start Premium							$750,750	$555,750	($195,000)
Financial Call Option Premium							$401,771	$139,949	($261,822)
Total Commodity Costs							$25,493,262	$25,026,358	($466,904)

MINNESOTA ENERGY RESOURCES - NNG

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

NNG

Design Day:	
Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
7/1/23	0	0	0	0	0	178,199	**6,411**
7/2/23	0	0	0	0	0	176,543	**6,411**
7/3/23	0	0	0	0	0	180,087	**6,411**
7/4/23	0	0	0	0	0	168,770	**6,411**
7/5/23	8	0	0	7	2	180,399	**10,352**
7/6/23	2	0	6	2	3	186,753	**13,817**
7/7/23	0	0	4	9	3	178,081	**12,870**
7/8/23	5	0	2	4	2	166,109	**10,403**
7/9/23	0	0	0	0	0	159,043	**6,411**
7/10/23	7	0	0	0	1	159,740	**8,237**
7/11/23	5	0	0	3	1	179,667	**8,644**
7/12/23	4	0	2	0	1	186,877	**9,843**
7/13/23	0	0	0	0	0	188,025	**6,411**
7/14/23	0	0	0	0	0	189,546	**6,411**
7/15/23	5	0	0	0	1	156,522	**7,817**
7/16/23	3	0	2	2	2	162,205	**10,191**
7/17/23	4	0	4	3	3	193,788	**13,016**
7/18/23	1	0	0	0	0	186,496	**6,548**
7/19/23	4	0	0	0	0	184,749	**7,377**
7/20/23	0	0	0	1	0	186,370	**6,553**
7/21/23	0	0	0	0	0	187,514	**6,411**
7/22/23	0	0	0	0	0	175,280	**6,411**
7/23/23	0	0	0	0	0	182,269	**6,411**
7/24/23	0	0	0	0	0	189,310	**6,411**
7/25/23	0	0	0	0	0	193,308	**6,411**
7/26/23	0	0	0	0	0	197,959	**6,411**
7/27/23	0	0	0	0	0	197,033	**6,411**
7/28/23	1	0	0	0	0	191,604	**6,551**
7/29/23	5	0	0	0	1	172,432	**7,675**
7/30/23	3	0	0	0	0	143,801	**7,095**
7/31/23	0	0	0	0	0	172,104	**6,411**
8/1/23	0	0	0	0	0	187,042	**6,411**
8/2/23	0	0	0	0	0	205,994	**6,411**
8/3/23	0	0	0	0	0	204,608	**6,411**
8/4/23	0	0	0	0	0	191,206	**6,411**
8/5/23	0	0	0	0	0	167,491	**6,411**

Attachment 9

MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:	
Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
8/6/23	0	0	0	3	0	170,994	**7,262**
8/7/23	0	0	0	0	0	198,774	**6,411**
8/8/23	0	0	0	0	0	199,460	**6,411**
8/9/23	5	0	0	0	1	202,519	**7,667**
8/10/23	0	0	0	0	0	194,273	**6,411**
8/11/23	2	0	0	0	0	185,521	**6,820**
8/12/23	2	0	0	0	0	181,415	**6,823**
8/13/23	2	0	1	1	1	178,437	**7,732**
8/14/23	6	2	5	6	4	183,734	**16,787**
8/15/23	0	0	0	0	0	183,130	**6,411**
8/16/23	0	0	0	0	0	163,525	**6,411**
8/17/23	7	0	5	2	3	179,896	**14,463**
8/18/23	0	0	0	0	0	161,048	**6,411**
8/19/23	0	0	0	0	0	167,707	**6,411**
8/20/23	0	0	0	0	0	169,292	**6,411**
8/21/23	2	0	0	0	0	182,253	**6,844**
8/22/23	3	0	0	0	0	190,775	**7,269**
8/23/23	4	0	0	0	0	200,468	**7,398**
8/24/23	0	0	0	0	0	200,200	**6,411**
8/25/23	0	0	0	0	0	177,511	**6,411**
8/26/23	14	1	1	5	3	161,530	**13,072**
8/27/23	6	0	2	0	1	170,833	**9,772**
8/28/23	0	0	0	0	0	192,190	**6,411**
8/29/23	5	0	0	0	1	177,388	**7,788**
8/30/23	3	0	1	0	1	182,675	**8,274**
8/31/23	0	0	0	0	0	155,979	**6,411**
9/1/23	0	0	0	0	0	167,344	**6,411**
9/2/23	0	0	0	0	0	160,385	**6,411**
9/3/23	0	0	0	0	0	158,665	**6,411**
9/4/23	0	0	0	0	0	186,442	**6,411**
9/5/23	0	0	0	0	0	182,176	**6,411**
9/6/23	10	3	5	10	5	170,728	**19,381**
9/7/23	14	7	12	4	9	183,807	**29,019**
9/8/23	8	0	2	0	2	179,260	**10,329**
9/9/23	3	0	0	2	0	163,735	**7,492**
9/10/23	8	2	6	8	5	148,519	**18,657**

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MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:	
Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
9/11/23	8	1	5	5	4	123,707	**16,228**
9/12/23	22	10	11	10	12	119,862	**33,943**
9/13/23	16	7	8	4	8	121,485	**25,690**
9/14/23	4	0	0	0	0	122,010	**7,379**
9/15/23	5	3	8	5	6	144,282	**20,262**
9/16/23	12	3	5	9	6	136,359	**19,804**
9/17/23	9	3	7	6	6	138,865	**20,644**
9/18/23	7	0	0	0	1	167,765	**8,366**
9/19/23	6	0	0	0	1	181,023	**8,071**
9/20/23	0	0	0	0	0	186,141	**6,411**
9/21/23	0	0	0	0	0	192,347	**6,411**
9/22/23	3	0	0	2	0	184,536	**7,545**
9/23/23	7	0	0	6	1	150,013	**9,696**
9/24/23	8	0	0	4	1	175,551	**9,523**
9/25/23	9	3	2	6	3	195,680	**14,090**
9/26/23	4	1	2	2	2	197,471	**10,619**
9/27/23	5	0	1	4	1	186,751	**9,505**
9/28/23	6	0	1	0	1	165,828	**9,162**
9/29/23	5	0	0	0	1	151,868	**7,780**
9/30/23	3	0	0	0	0	159,476	**7,121**
10/1/23	3	0	0	0	0	158,358	**7,108**
10/2/23	0	0	0	0	0	183,824	**6,411**
10/3/23	0	0	0	0	0	177,454	**6,411**
10/4/23	11	5	7	8	7	192,619	**22,812**
10/5/23	16	12	11	16	13	158,925	**36,533**
10/6/23	24	18	20	28	20	184,413	**55,024**
10/7/23	24	18	18	18	18	198,694	**50,317**
10/8/23	25	17	19	18	19	193,715	**51,526**
10/9/23	24	19	24	24	22	234,449	**59,786**
10/10/23	23	17	24	18	21	230,845	**56,238**
10/11/23	26	13	14	14	15	207,441	**42,438**
10/12/23	18	18	21	23	20	211,446	**54,094**
10/13/23	21	20	20	21	20	205,153	**54,787**
10/14/23	23	19	21	21	20	202,009	**54,948**
10/15/23	20	18	21	21	20	195,302	**54,124**
10/16/23	30	14	21	18	19	240,234	**52,809**

MINNESOTA ENERGY RESOURCES - NNG

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

NNG

Design Day:	
Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
10/17/23	18	12	13	10	13	210,358	**36,851**
10/18/23	17	11	12	14	13	212,336	**36,670**
10/19/23	19	13	21	14	18	237,753	**48,384**
10/20/23	17	8	10	6	10	203,751	**29,544**
10/21/23	17	16	22	20	19	218,298	**52,591**
10/22/23	16	14	19	17	17	207,032	**46,314**
10/23/23	14	9	8	8	9	212,914	**27,321**
10/24/23	16	12	4	16	9	230,778	**29,051**
10/25/23	21	11	9	14	12	231,129	**34,150**
10/26/23	24	16	12	23	16	214,456	**44,878**
10/27/23	35	36	38	45	38	272,233	**96,053**
10/28/23	43	37	39	42	39	284,325	**99,340**
10/29/23	43	37	41	42	40	288,433	**102,170**
10/30/23	44	38	41	45	41	311,625	**104,043**
10/31/23	44	38	45	46	43	306,269	**108,524**
11/1/23	40	34	38	35	37	311,295	**94,190**
11/2/23	33	31	29	28	30	297,427	**78,741**
11/3/23	41	26	26	30	28	288,814	**74,000**
11/4/23	37	24	24	25	26	265,771	**67,842**
11/5/23	27	17	16	13	17	215,117	**47,079**
11/6/23	30	22	21	21	22	258,006	**58,981**
11/7/23	33	25	24	23	25	272,418	**67,063**
11/8/23	30	25	28	26	27	247,204	**71,278**
11/9/23	34	26	27	29	28	263,681	**72,269**
11/10/23	33	31	37	36	34	291,076	**88,627**
11/11/23	33	25	31	22	28	248,943	**74,498**
11/12/23	26	17	22	21	21	229,727	**56,105**
11/13/23	22	16	21	13	19	234,977	**51,308**
11/14/23	20	14	18	20	17	217,865	**46,952**
11/15/23	19	13	13	15	14	219,929	**40,159**
11/16/23	25	19	24	27	23	245,077	**61,134**
11/17/23	34	28	33	31	31	275,831	**80,989**
11/18/23	30	21	23	22	23	260,405	**61,716**
11/19/23	28	19	21	20	21	232,846	**56,394**
11/20/23	29	24	29	32	28	245,721	**72,283**
11/21/23	39	34	40	41	38	275,248	**97,375**

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MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:

Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
11/22/23	43	31	35	32	34	245,614	**87,838**
11/23/23	52	48	48	54	49	281,025	**123,692**
11/24/23	48	44	46	49	46	313,377	**116,071**
11/25/23	45	41	43	50	43	295,361	**110,160**
11/26/23	52	48	53	50	51	303,325	**128,175**
11/27/23	64	57	65	54	61	372,576	**152,693**
11/28/23	54	47	55	41	51	321,540	**128,304**
11/29/23	32	29	33	31	31	281,533	**81,282**
11/30/23	41	37	37	44	38	306,429	**97,322**
12/1/23	42	37	41	40	40	310,103	**101,989**
12/2/23	36	36	37	39	37	283,855	**94,277**
12/3/23	35	35	38	39	37	298,259	**93,974**
12/4/23	35	36	39	38	37	281,359	**95,889**
12/5/23	43	39	43	35	41	306,879	**104,626**
12/6/23	36	29	33	27	32	259,808	**81,688**
12/7/23	29	25	25	19	25	218,673	**65,141**
12/8/23	29	25	28	31	27	245,530	**71,877**
12/9/23	42	40	44	53	44	296,307	**110,653**
12/10/23	47	43	46	47	45	338,874	**114,695**
12/11/23	48	41	46	42	44	317,718	**111,647**
12/12/23	49	42	46	45	45	340,261	**114,229**
12/13/23	40	32	34	35	34	292,477	**87,907**
12/14/23	29	24	26	25	26	250,984	**67,845**
12/15/23	31	26	29	27	28	276,534	**74,017**
12/16/23	33	30	31	36	31	256,636	**81,536**
12/17/23	51	44	48	44	46	279,520	**117,515**
12/18/23	55	48	57	48	53	356,542	**132,515**
12/19/23	40	35	42	39	39	318,939	**100,346**
12/20/23	39	32	35	36	34	300,766	**88,561**
12/21/23	34	32	34	33	33	295,369	**85,598**
12/22/23	30	26	27	30	28	266,752	**72,397**
12/23/23	26	21	24	29	24	222,630	**63,667**
12/24/23	23	18	17	29	19	207,860	**52,520**
12/25/23	29	23	28	35	27	223,720	**71,787**
12/26/23	33	33	39	39	36	301,608	**93,117**
12/27/23	35	34	37	40	36	305,076	**92,681**

Attachment 9

MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:	
Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
12/28/23	39	37	42	42	40	297,004	**101,470**
12/29/23	35	33	37	33	35	270,025	**90,671**
12/30/23	45	42	44	45	44	273,857	**110,451**
12/31/23	48	43	46	49	45	315,791	**115,093**
1/1/24	47	44	47	45	46	303,816	**115,205**
1/2/24	40	37	39	41	39	311,785	**98,584**
1/3/24	49	41	41	46	42	325,921	**107,922**
1/4/24	50	40	45	46	44	330,224	**111,557**
1/5/24	41	36	39	38	38	304,093	**97,553**
1/6/24	46	39	43	52	43	289,503	**109,300**
1/7/24	56	43	46	50	47	305,498	**117,716**
1/8/24	45	40	43	51	43	296,763	**108,739**
1/9/24	45	42	47	62	47	303,503	**118,576**
1/10/24	43	45	51	61	49	295,852	**123,754**
1/11/24	61	60	59	73	61	335,190	**151,821**
1/12/24	68	65	68	86	69	344,111	**171,928**
1/13/24	76	76	85	97	82	378,014	**203,372**
1/14/24	81	75	85	87	82	387,408	**202,138**
1/15/24	82	75	83	92	81	393,970	**200,085**
1/16/24	73	70	77	77	74	367,097	**183,689**
1/17/24	73	62	66	62	65	373,486	**162,613**
1/18/24	72	67	72	76	71	399,926	**176,096**
1/19/24	74	69	77	80	75	427,990	**184,504**
1/20/24	69	66	75	78	72	387,531	**177,830**
1/21/24	55	54	60	61	58	331,270	**144,650**
1/22/24	45	39	41	42	41	308,112	**104,187**
1/23/24	40	36	37	39	37	298,807	**95,145**
1/24/24	36	32	34	35	34	283,679	**87,676**
1/25/24	32	30	34	34	32	288,766	**83,973**
1/26/24	34	30	33	38	33	278,389	**84,659**
1/27/24	37	34	38	36	37	295,316	**94,106**
1/28/24	35	37	39	32	37	296,924	**94,539**
1/29/24	34	28	30	31	30	252,297	**78,420**
1/30/24	36	31	36	37	35	285,028	**89,249**
1/31/24	27	24	27	27	26	260,755	**68,451**
2/1/24	35	28	30	28	30	261,573	**77,515**

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MINNESOTA ENERGY RESOURCES - NNG

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NNG

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Base	6,411
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Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
2/2/24	39	33	40	32	37	256,193	**94,275**
2/3/24	41	36	35	36	36	270,550	**92,517**
2/4/24	36	28	29	34	30	288,098	**78,494**
2/5/24	24	27	27	31	27	280,931	**71,527**
2/6/24	29	20	25	25	24	244,709	**63,548**
2/7/24	30	22	28	21	26	248,151	**67,483**
2/8/24	31	26	27	33	28	261,990	**73,229**
2/9/24	49	41	43	39	43	304,132	**108,092**
2/10/24	45	37	42	39	40	306,433	**102,683**
2/11/24	43	34	38	37	37	291,775	**95,048**
2/12/24	42	31	35	34	34	306,790	**87,999**
2/13/24	42	35	33	33	34	307,067	**88,727**
2/14/24	41	39	38	47	39	286,157	**100,502**
2/15/24	57	51	52	47	52	341,130	**130,135**
2/16/24	63	60	64	62	63	348,854	**156,348**
2/17/24	45	50	54	56	52	301,691	**130,507**
2/18/24	45	39	43	39	42	318,577	**105,600**
2/19/24	40	37	33	31	35	301,029	**89,854**
2/20/24	28	32	28	26	29	282,235	**75,824**
2/21/24	29	26	27	22	26	273,402	**69,036**
2/22/24	32	27	27	27	28	238,067	**72,324**
2/23/24	54	42	44	41	44	318,702	**111,398**
2/24/24	41	33	40	30	37	251,238	**95,297**
2/25/24	38	27	27	29	28	256,199	**74,211**
2/26/24	25	18	17	20	18	222,372	**50,287**
2/27/24	57	44	47	67	49	329,934	**123,969**
2/28/24	64	57	61	54	59	374,219	**147,584**
2/29/24	50	29	32	25	32	262,587	**83,058**
3/1/24	26	22	26	27	25	238,782	**65,916**
3/2/24	27	16	17	16	17	201,135	**48,194**
3/3/24	33	13	17	24	18	217,257	**50,153**
3/4/24	40	35	38	39	37	297,467	**95,407**
3/5/24	33	27	30	31	30	274,076	**76,973**
3/6/24	33	21	26	26	25	231,707	**66,081**
3/7/24	41	32	27	38	31	270,171	**80,305**
3/8/24	43	39	39	44	40	294,716	**102,440**

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MINNESOTA ENERGY RESOURCES - NNG

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Design Day:	
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Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
3/9/24	44	36	41	38	39	270,848	**100,603**
3/10/24	33	28	30	25	29	225,407	**76,044**
3/11/24	16	13	9	12	11	185,829	**33,407**
3/12/24	19	11	12	17	13	206,591	**38,031**
3/13/24	23	11	9	11	12	201,823	**34,418**
3/14/24	32	20	25	27	24	229,480	**64,949**
3/15/24	30	22	23	26	24	206,918	**63,445**
3/16/24	46	35	36	38	37	232,844	**95,488**
3/17/24	52	45	47	53	47	302,936	**119,639**
3/18/24	44	39	42	43	41	282,049	**105,316**
3/19/24	46	36	34	35	36	265,249	**93,289**
3/20/24	53	43	42	46	44	325,812	**112,026**
3/21/24	45	37	37	38	38	320,620	**97,253**
3/22/24	50	42	48	50	47	317,531	**118,240**
3/23/24	46	39	41	45	42	287,512	**105,896**
3/24/24	44	38	39	39	39	277,052	**100,392**
3/25/24	45	35	31	47	35	299,305	**90,869**
3/26/24	54	49	47	58	50	335,663	**124,899**
3/27/24	51	47	48	48	48	336,352	**120,839**
3/28/24	45	38	36	36	38	301,591	**96,076**
3/29/24	38	31	25	26	28	261,440	**73,792**
3/30/24	33	28	26	33	28	258,086	**73,914**
3/31/24	30	26	27	35	28	252,817	**73,653**
4/1/24	34	28	36	36	33	269,549	**85,232**
4/2/24	36	32	38	31	35	278,393	**89,745**
4/3/24	31	26	33	35	31	258,733	**80,037**
4/4/24	32	24	30	24	28	261,263	**72,425**
4/5/24	31	19	26	22	24	202,864	**64,127**
4/6/24	28	19	22	19	21	206,050	**57,703**
4/7/24	27	25	27	26	26	241,676	**69,457**
4/8/24	28	22	24	28	24	232,737	**64,723**
4/9/24	21	15	18	17	17	201,393	**48,007**
4/10/24	17	8	11	13	11	187,854	**32,515**
4/11/24	19	15	21	24	19	200,185	**51,746**
4/12/24	25	15	22	16	20	195,557	**53,515**
4/13/24	14	0	0	0	2	161,738	**10,084**

Attachment 9

MINNESOTA ENERGY RESOURCES - NNG

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

NNG

Design Day:

Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
4/14/24	20	4	4	11	7	188,326	**22,517**
4/15/24	14	6	6	0	6	179,573	**21,845**
4/16/24	28	19	17	13	18	218,149	**50,545**
4/17/24	26	18	21	18	20	222,001	**54,882**
4/18/24	30	26	27	30	27	226,531	**71,350**
4/19/24	39	36	35	35	36	236,363	**92,083**
4/20/24	30	27	33	33	31	237,175	**80,266**
4/21/24	17	15	21	16	18	177,202	**50,237**
4/22/24	14	8	12	12	11	177,580	**32,229**
4/23/24	26	19	23	22	22	180,705	**58,455**
4/24/24	29	17	19	10	18	194,450	**50,045**
4/25/24	18	9	12	10	11	167,484	**33,576**
4/26/24	19	15	15	17	15	196,353	**43,383**
4/27/24	25	13	12	16	14	171,477	**40,321**
4/28/24	37	21	19	21	22	215,641	**58,185**
4/29/24	31	20	23	23	23	239,876	**60,776**
4/30/24	22	7	8	11	9	205,778	**29,024**
5/1/24	18	9	9	13	11	199,633	**31,744**
5/2/24	26	16	20	15	19	225,278	**51,396**
5/3/24	13	7	6	11	8	192,534	**25,314**
5/4/24	22	14	19	18	18	197,080	**48,565**
5/5/24	13	6	10	10	9	172,206	**27,382**
5/6/24	12	0	2	4	3	154,510	**13,335**
5/7/24	20	4	7	13	8	174,422	**26,315**
5/8/24	19	3	2	6	5	190,713	**17,248**
5/9/24	25	9	14	10	13	197,114	**37,338**
5/10/24	17	4	8	7	8	168,927	**24,510**
5/11/24	3	0	3	0	2	163,406	**10,327**
5/12/24	7	0	0	0	1	173,440	**8,147**
5/13/24	14	5	7	9	7	190,803	**23,582**
5/14/24	17	4	8	1	7	177,554	**22,859**
5/15/24	19	1	0	6	3	180,293	**13,163**
5/16/24	16	3	7	3	6	194,149	**21,233**
5/17/24	10	0	0	0	1	154,667	**9,113**
5/18/24	3	0	0	3	1	161,265	**8,137**
5/19/24	3	1	2	4	2	164,293	**10,493**

Attachment 9

MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:

Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
5/20/24	8	0	0	0	1	157,555	**8,617**
5/21/24	15	3	5	7	6	142,295	**19,727**
5/22/24	18	2	6	5	6	150,314	**21,084**
5/23/24	7	0	0	0	1	141,266	**8,250**
5/24/24	25	6	9	13	10	138,658	**30,943**
5/25/24	4	0	0	2	1	127,299	**8,126**
5/26/24	11	4	13	2	9	134,064	**27,653**
5/27/24	10	7	8	8	8	140,008	**25,266**
5/28/24	14	7	11	10	10	149,710	**30,322**
5/29/24	15	2	7	0	5	143,324	**19,150**
5/30/24	4	0	0	0	0	138,367	**7,393**
5/31/24	2	1	2	3	2	133,614	**10,249**
6/1/24	7	0	3	0	2	131,364	**11,848**
6/2/24	0	0	0	0	0	123,905	**6,411**
6/3/24	0	0	0	0	0	143,608	**6,411**
6/4/24	3	0	0	0	0	146,645	**7,250**
6/5/24	3	0	0	0	0	130,104	**7,134**
6/6/24	12	1	4	2	3	150,060	**14,352**
6/7/24	3	0	0	0	0	167,106	**7,279**
6/8/24	3	0	3	1	2	158,951	**10,469**
6/9/24	16	3	4	3	5	137,234	**18,201**
6/10/24	6	0	3	0	2	150,843	**10,997**
6/11/24	5	0	0	0	1	152,223	**7,672**
6/12/24	0	0	0	0	0	158,986	**6,411**
6/13/24	3	0	0	0	0	166,971	**7,110**
6/14/24	6	0	0	0	1	155,386	**7,907**
6/15/24	5	0	0	0	1	129,458	**7,815**
6/16/24	1	0	0	0	0	152,168	**6,548**
6/17/24	5	0	0	0	1	160,858	**7,799**
6/18/24	0	0	0	0	0	166,932	**6,411**
6/19/24	6	0	2	2	2	180,126	**10,304**
6/20/24	8	0	0	3	1	166,945	**9,297**
6/21/24	5	0	0	0	1	161,382	**7,807**
6/22/24	11	0	0	0	1	160,948	**9,340**
6/23/24	1	0	0	0	0	162,813	**6,548**
6/24/24	0	0	0	0	0	168,107	**6,411**

Attachment 9

MINNESOTA ENERGY RESOURCES - NNG

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

Design Day:

Base	6,411
Variable	2,390

Date	11.04% Cloquet Adjusted HDD	31.68% Minneapolis Adjusted HDD	46.53% Rochester Adjusted HDD	10.75% Worthington Adjusted HDD	100.00% Weighted Adjusted HDD	Actual Total Through-Put *	Estimated Firm Through-Put **
6/25/24	0	0	0	0	0	173,865	**6,411**
6/26/24	8	0	0	0	1	171,019	**8,498**
6/27/24	1	0	0	0	0	164,912	**6,548**
6/28/24	0	0	0	0	0	160,201	**6,411**
6/29/24	14	2	3	7	5	154,697	**17,257**
6/30/24	7	0	4	0	3	156,135	**12,475**
Totals	8,519	6,557	7,244	7,448	7,189	82,575,221	19,525,862

* Volumes include interruptible and transportation volumes, NorthWest Energy not included.
** Design Model numbers are used to calculate firm volumes only

Minnesota Energy Resources Corporation
2024-2025 Demand Entitlement
MERC-NNG
August 1, 2024

Attachment 10
NNG

MINNESOTA ENERGY RESOURCES - NNG

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
GS- Residential	MERC000001	189,950	189,967	189,905	190,178	192,386	193,681	193,229	193,096	194,349	194,604	194,672	200,493	193,042
Residential Farm Taps	MERC001206	945	1,485	1,153	1,210	1,209	827	1,509	1,116	1,081	1,088	1,247	1,018	1,157
Firm Class 1	MERC000005	7,421	7,472	7,373	7,422	7,438	7,646	7,592	7,572	7,578	7,716	7,593	7,919	7,562
Firm Class 2	MERC001221	10,218	10,213	10,222	10,210	10,341	10,456	10,419	10,420	10,443	10,408	10,395	10,889	10,386
Firm Class 3	MERC001231	52	60	60	59	58	53	52	54	53	45	51	56	54
Firm Class 4	MERC001241	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm Class 5	MERC001251	0	0	0	0	0	0	0	0	0	0	0	0	0
GS-C&I <1,500 therms/yr (Small) Emmons, IA	MERC000013	2	2	2	2	2	2	2	2	2	2	2	2	2
GS-C&I >1,500 therms/yr (Large) Emmons, IA	MERC000014	1	1	1	1	1	1	1	1	1	1	1	1	1
Agricultural Grain Dryer Class 1	MERC001217	67	95	64	106	69	71	92	79	74	73	65	94	79
Agricultural Grain Dryer Class 2	MERC001227	47	85	60	87	50	82	83	58	70	74	64	59	68
Agricultural Grain Dryer Class 3	MERC001237	0	0	0	0	0	0	0	0	0	0	0	0	0
Interruptible Class 2	MERC001222	169	169	120	190	158	154	161	148	157	160	139	121	154
Interruptible Class 3	MERC001232	42	40	32	48	40	40	36	33	40	38	34	34	38
Interruptible Class 4	MERC001242	0	0	0	0	0	0	0	0	0	0	0	0	0
Interruptible Class 5	MERC001252	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm/Interruptilbe Class 2	MERC001223	1	1	1	1	1	1	1	1	1	0	2	0	1
Firm/Interruptilbe Class 3	MERC001233	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm/Interruptilbe Class 4	MERC001243	0	0	0	0	0	0	0	0	0	0	0	0	0
Firm/Interruptilbe Class 5	MERC001253	0	0	0	0	0	0	0	0	0	0	0	0	0
Farm Tap Class 1	MERC001216	90	134	107	118	114	81	137	100	102	120	111	97	109
Farm Tap Class 2	MERC001226	175	243	192	213	220	169	246	179	182	232	193	206	204
Farm Tap Class 3	MERC001236	2	2	2	3	3	3	3	3	3	3	2	4	3
Interruptible Electric Generation Class 1	MERC001218	6	6	5	8	5	6	7	3	8	7	6	5	6
Interruptible Electric Generation Class 2	MERC001228	0	0	0	0	0	0	0	0	0	0	0	0	0
Total		209,187	209,973	209,300	209,857	212,093	213,274	213,571	212,866	214,145	214,570	214,577	220,998	212,867

MINNESOTA ENERGY RESOURCES - NNG

Projected Hedged Cost - November 2024 through March 2025

Futures Contracts WACOG

Futures 10,000 Dth/contract

Nov-24

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
1	05/23/24	124075	7	70,000	$ 3.4100	$ 238,700	$ 3.2820	$ 229,740	$ 8,960		$ -	$ 238,700
2	06/24/24	125215	6	60,000	$ 3.2970	$ 197,820	$ 3.2820	$ 196,920	$ 900		$ -	$ 197,820
3					$ -	$ -	$ 3.2820	$ -	$ -		$ -	$ -
4					$ -	$ -	$ 3.2820	$ -	$ -		$ -	$ -
5					$ -	$ -	$ 3.2820	$ -	$ -		$ -	$ -
6					$ -	$ -	$ 3.2820	$ -	$ -		$ -	$ -
7						$ -	$ 3.2820	$ -	$ -		$ -	$ -
8						$ -	$ 3.2820	$ -	$ -		$ -	$ -
9						$ -	$ 3.2820	$ -	$ -		$ -	$ -
10						$ -	$ 3.2820	$ -	$ -		$ -	$ -
11						$ -	$ 3.2820	$ -	$ -		$ -	$ -
12						$ -	$ 3.2820	$ -	$ -		$ -	$ -
13						$ -	$ 3.2820	$ -	$ -		$ -	$ -
14						$ -	$ 3.2820	$ -	$ -		$ -	$ -
15						$ -	$ 3.2820	$ -	$ -		$ -	$ -
Total			13	130,000		$ 436,520		$ 426,660	$ 9,860		$ -	$ 436,520
						$ 3.3578		$ 3.2820	$ 0.0758		$ -	$ 3.3578
NNG	31	83.78%	11	108,919	$ 3.3578	$ 365,733	$ 3.2820	$ 357,472	$ 8,261	$ -	$ -	$ 365,733
Other-Cons	6	16.22%	2	21,081	$ 3.3578	$ 70,787	$ 3.2820	$ 69,188	$ 1,599	$ -	$ -	$ 70,787
Total	37	100.0%	13	130,000	$ 3.3578	$ 436,520	$ 3.2820	$ 426,660	$ 9,860	$ -	$ -	$ 436,520

Dec-24

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
1	05/22/24	124036	10	100,000	$ 3.6400	$ 364,000	$ 3.7360	$ 373,600	$ (9,600)		$ -	$ 364,000
2	06/18/24	124941	9	90,000	$ 3.7550	$ 337,950	$ 3.7360	$ 336,240	$ 1,710		$ -	$ 337,950
3					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
4					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
5					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
6					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
7					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
8					$ -	$ -	$ 3.7360	$ -	$ -		$ -	$ -
9						$ -	$ 3.7360	$ -	$ -		$ -	$ -
10						$ -	$ 3.7360	$ -	$ -		$ -	$ -
11						$ -	$ 3.7360	$ -	$ -		$ -	$ -
12						$ -	$ 3.7360	$ -	$ -		$ -	$ -
13						$ -	$ 3.7360	$ -	$ -		$ -	$ -
14						$ -	$ 3.7360	$ -	$ -		$ -	$ -
15						$ -	$ 3.7360	$ -	$ -		$ -	$ -
Total			19	190,000		$ 701,950		$ 709,840	$ (7,890)		$ -	$ 701,950
						$ 3.6945		$ 3.7360	$ (0.0415)		$ -	$ 3.6945
NNG	43	82.69%	16	157,115	$ 3.6945	$ 580,459	$ 3.7360	$ 586,983	$ (6,524)	$ -	$ -	$ 580,459
Other-Cons	9	17.31%	3	32,885	$ 3.6945	$ 121,491	$ 3.7360	$ 122,857	$ (1,366)	$ -	$ -	$ 121,491
Total	52	100.0%	19	190,000	$ 3.6945	$ 701,950	$ 3.7360	$ 709,840	$ (7,890)	$ -	$ -	$ 701,950

Jan-25

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
1	05/20/24	123931	9	90,000	$ 3.8960	$ 350,640	$ 3.9940	$ 359,460	$ (8,820)		$ -	$ 350,640
2	05/20/24	123932	1	10,000	$ 3.8950	$ 38,950	$ 3.9940	$ 39,940	$ (990)		$ -	$ 38,950
3	06/13/24	124819	10	100,000	$ 4.0920	$ 409,200	$ 3.9940	$ 399,400	$ 9,800		$ -	$ 409,200
4					$ 3.9750	$ -	$ 3.9940	$ -	$ -		$ -	$ -
5					$ 3.9800	$ -	$ 3.9940	$ -	$ -		$ -	$ -
6					$ 3.9820	$ -	$ 3.9940	$ -	$ -		$ -	$ -
7					$ 3.6640	$ -	$ 3.9940	$ -	$ -		$ -	$ -
8					$ 3.8650	$ -	$ 3.9940	$ -	$ -		$ -	$ -
9						$ -	$ 3.9940	$ -	$ -		$ -	$ -
10						$ -	$ 3.9940	$ -	$ -		$ -	$ -
11						$ -	$ 3.9940	$ -	$ -		$ -	$ -
12						$ -	$ 3.9940	$ -	$ -		$ -	$ -
13						$ -	$ 3.9940	$ -	$ -		$ -	$ -
14						$ -	$ 3.9940	$ -	$ -		$ -	$ -
15						$ -	$ 3.9940	$ -	$ -		$ -	$ -
Total	Total		20	200,000		$ 798,790		$ 798,800	$ (10)		$ -	$ 798,790
						$ 3.9940		$ 3.9940	$ (0.0001)		$ -	$ 3.9940
NNG	48	84.21%	17	168,421	$ 3.9940	$ 672,665	$ 3.9940	$ 672,674	$ (8)	$ -	$ -	$ 672,665
Other-Cons	9	15.79%	3	31,579	$ 3.9940	$ 126,125	$ 3.9940	$ 126,126	$ (2)	$ -	$ -	$ 126,125
Total	57	100.0%	20	200,000	$ 3.9940	$ 798,790	$ 3.9940	$ 798,800	$ (10)	$ -	$ -	$ 798,790

Feb-25

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
1	05/17/24	123905	10	100,000	$ 3.7260	$ 372,600	$ 3.8280	$ 382,800	$ (10,200)		$ -	$ 372,600
2	06/07/24	124703	8	80,000	$ 3.7520	$ 300,160	$ 3.8280	$ 306,240	$ (6,080)		$ -	$ 300,160
3					$ -	$ -	$ 3.8280	$ -	$ -		$ -	$ -
4					$ -	$ -	$ 3.8280	$ -	$ -		$ -	$ -
5					$ -	$ -	$ 3.8280	$ -	$ -		$ -	$ -
6					$ -	$ -	$ 3.8280	$ -	$ -		$ -	$ -
7					$ -	$ -	$ 3.8280	$ -	$ -		$ -	$ -
8						$ -	$ 3.8280	$ -	$ -		$ -	$ -
9						$ -	$ 3.8280	$ -	$ -		$ -	$ -
10						$ -	$ 3.8280	$ -	$ -		$ -	$ -
11						$ -	$ 3.8280	$ -	$ -		$ -	$ -
12						$ -	$ 3.8280	$ -	$ -		$ -	$ -
13						$ -	$ 3.8280	$ -	$ -		$ -	$ -
14						$ -	$ 3.8280	$ -	$ -		$ -	$ -
15						$ -	$ 3.8280	$ -	$ -		$ -	$ -
Total			18	180,000		$ 672,760		$ 689,040	$ (16,280)		$ -	$ 672,760
						$ 3.7376		$ 3.8280	$ (0.0904)		$ -	$ 3.7376
NNG	43	86.00%	15	154,800	$ 3.7376	$ 578,574	$ 3.8280	$ 592,574	$ (14,001)	$ -	$ -	$ 578,574
Other-Cons	7	14.00%	3	25,200	$ 3.7376	$ 94,186	$ 3.8280	$ 96,466	$ (2,279)	$ -	$ -	$ 94,186
Total	50	100.0%	18	180,000	$ 3.7376	$ 672,760	$ 3.8280	$ 689,040	$ (16,280)	$ -	$ -	$ 672,760

Mar-25

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
1	05/15/24	123814	7	70,000	$ 3.2180	$ 225,260	$ 3.3880	$ 237,160	$ (11,900)		$ -	$ 225,260
2	06/03/24	124421	7	70,000	$ 3.2490	$ 227,430	$ 3.3880	$ 237,160	$ (9,730)		$ -	$ 227,430
3					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
4					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
5					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
6					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
7					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
8					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
9					$ -	$ -	$ 3.3880	$ -	$ -		$ -	$ -
10						$ -	$ 3.3880	$ -	$ -		$ -	$ -
11						$ -	$ 3.3880	$ -	$ -		$ -	$ -
12						$ -	$ 3.3880	$ -	$ -		$ -	$ -
13						$ -	$ 3.3880	$ -	$ -		$ -	$ -
14						$ -	$ 3.3880	$ -	$ -		$ -	$ -
15						$ -	$ 3.3880	$ -	$ -		$ -	$ -
Total			14	140,000		$ 452,690		$ 474,320	$ (21,630)		$ -	$ 452,690
						$ 3.2335		$ 3.3880	$ (0.1545)		$ -	$ 3.2335
NNG	34	85.00%	12	119,000	$ 3.2335	$ 384,787	$ 3.3880	$ 403,172	$ (18,386)	$ -	$ -	$ 384,787
Other-Cons	6	15.00%	2	21,000	$ 3.2335	$ 67,904	$ 3.3880	$ 71,148	$ (3,245)	$ -	$ -	$ 67,904
Total	40	100.0%	14	140,000	$ 3.2335	$ 452,690	$ 3.3880	$ 474,320	$ (21,630)	$ -	$ -	$ 452,690

Total

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			43	430,000	$ 3.6074	$ 1,551,200	$ 3.6808	$ 1,582,760	$ (31,560)	$ -	$ -	$ 1,551,200
2			31	310,000	$ 3.5558	$ 1,102,310	$ 3.6016	$ 1,116,500	$ (14,190)	$ -	$ -	$ 1,102,310
3			10	100,000	$ 4.0920	$ 409,200	$ 3.9940	$ 399,400	$ 9,800	$ -	$ -	$ 409,200
4				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9				-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
10												
11												
12												
13												
14												
15												
Total			84	840,000		$ 3,062,710		$ 3,098,660	$ (35,950)		$ -	$ 3,062,710
						$ 3.6461		$ 3.6889	$ (0.0428)		$ -	$ 3.6461
NNG	199	84.32%	71	708,305	$ 3.6461	$ 2,582,539	$ 3.6889	$ 2,612,853	$ (30,314)	$ -	$ -	$ 2,582,539
Other-Cons	37	15.68%	13	131,695	$ 3.6461	$ 480,171	$ 3.6889	$ 485,807	$ (5,636)	$ -	$ -	$ 480,171
Total	236	100.0%	84	840,000	$ 3.6461	$ 3,062,710	$ 3.6889	$ 3,098,660	$ (35,950)	$ -	$ -	$ 3,062,710

*Prices from 6/25/2024 NYMEX market close

MINNESOTA ENERGY RESOURCES - NNG

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 6/25/24 market prices and actual wacog through 6/2024

MINNESOTA ENERGY RESOURCES - NNG

Projected Hedged Cost - November 2024 through March 2025

Call/Put Options WACOG

Call/Put Options 10,000 Dth/contract

Nov-24

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
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
3					$ -	$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
4					$ -	$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
5					$ -	$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
6					$ -	$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
7						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
8						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
9						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
10						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
11						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
12						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
13						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
14						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
15						$ -	$ -	$ -	$ 3.2820	$ -	$ -	$ -	$ -	$ -
Total			27	270,000		$ 1,185,500		$ 886,140		$ 886,140	$ -		$ 26,740	$ 912,880
						$ 4.3907		$ 3.2820		$ 3.2820	$ -		$ 0.0226	$ 3.3810
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
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
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

Dec-24

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	05/17/24	123904	18	180,000	$ 5.8000	$ 1,044,000	$ 3.7360	$ 672,480	$ 3.7360	$ 672,480	$ -	$ 0.1000	$ 18,000	$ 690,480
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
3					$ -	$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
4					$ -	$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
5					$ -	$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
6					$ -	$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
7						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
8						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
9						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
10						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
11						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
12						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
13						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
14						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
15						$ -	$ -	$ -	$ 3.7360	$ -	$ -	$ -	$ -	$ -
Total			36	360,000		$ 2,142,000		$ 1,344,960		$ 1,344,960	$ -		$ 36,000	$ 1,380,960
						$ 5.9500		$ 3.7360		$ 3.7360	$ -		$ 0.0168	$ 3.8360
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
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
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

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
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	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	06/13/24	124820	10	100,000	$ 8.2500	$ 825,000	$ 3.5760	$ 357,600	$ 3.5760	$ 357,600	$ -	$ 0.1000	$ 10,000	$ 367,600
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					$ -	$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
6					$ -	$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
7					$ -	$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
8					$ -	$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
9						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
10						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
11						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
12						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
13						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
14						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
15						$ -	$ -	$ -	$ 3.5760	$ -	$ -	$ -	$ -	$ -
Total	Total		40	400,000		$ 3,141,000		$ 1,472,200		$ 1,430,400	$ 41,800		$ 40,000	$ 1,512,200
						$ 7.8525		$ 3.6805		$ 3.5760	$ 0.1045		$ 0.0127	$ 3.7805
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	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	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

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	05/22/24	124038	18	180,000	$ 8.9000	$ 1,602,000	$ 3.8280	$ 689,040	$ 3.8280	$ 689,040	$ -	$ 0.1000	$ 18,000	$ 707,040
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
3					$ -	$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
4					$ -	$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
5					$ -	$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
6					$ -	$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
7					$ -	$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
8						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
9						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
10						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
11						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
12						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
13						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
14						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
15						$ -	$ -	$ -	$ 3.8280	$ -	$ -	$ -	$ -	$ -
Total			36	360,000		$ 3,249,000		$ 1,378,080		$ 1,378,080	$ -		$ 36,000	$ 1,414,080
						$ 9.0250		$ 3.8280		$ 3.8280	$ -		$ 0.0111	$ 3.9280
NNG	87	85.29%	31	307,059	$ 9.0250	$ 2,771,206	$ 3.8280	$ 1,175,421	$ 3.8280	$ 1,175,421	$ -	$ 0.1000	$ 30,706	$ 1,206,127
Other-Cons	15	14.71%	5	52,941	$ 9.0250	$ 477,794	$ 3.8280	$ 202,659	$ 3.8280	$ 202,659	$ -	$ 0.1000	$ 5,294	$ 207,953
Total	102	100.0%	36	360,000	$ 9.0250	$ 3,249,000	$ 3.8280	$ 1,378,080	$ 3.8280	$ 1,378,080	$ -	$ 0.1000	$ 36,000	$ 1,414,080

Mar-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
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
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
3					$ -	$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
4					$ -	$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
5					$ -	$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
6					$ -	$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
7						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
8						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
9						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
10						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
11						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
12						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
13						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
14						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
15						$ -	$ -	$ -	$ 3.3880	$ -	$ -	$ -	$ -	$ -
Total			28	280,000		$ 2,254,000		$ 948,640		$ 948,640	$ -		$ 28,000	$ 976,640
						$ 8.0500		$ 3.3880		$ 3.3880	$ -		$ 0.0124	$ 3.4880
NNG	68	85.00%	24	238,000	$ 8.0500	$ 1,915,900	$ 3.3880	$ 806,344	$ 3.3880	$ 806,344	$ -	$ 0.1000	$ 23,800	$ 830,144
Other-Cons	12	15.00%	4	42,000	$ 8.0500	$ 338,100	$ 3.3880	$ 142,296	$ 3.3880	$ 142,296	$ -	$ 0.1000	$ 4,200	$ 146,496
Total	80	100.0%	28	280,000	$ 8.0500	$ 2,254,000	$ 3.3880	$ 948,640	$ 3.3880	$ 948,640	$ -	$ 0.1000	$ 28,000	$ 976,640

Total

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			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			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			10	100,000	$ 8.2500	$ 825,000	$ 3.5760	$ 357,600	$ 3.5760	$ 357,600	$ -	$ 0.1000	$ 10,000	$ 367,600
4			9	90,000	$ 7.6500	$ 688,500	$ 3.5760	$ 321,840	$ 3.5760	$ 321,840	$ -	$ 0.1000	$ 9,000	$ 330,840
5			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
6			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
7			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
8			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
9			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
10			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
11			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
12			0	-	$ -	$ -	$ -	$ -	#DIV/0!	$ -	$ -	$ -	$ -	$ -
13														
14														
15														
Total			167	1,670,000		$ 11,971,500		$ 6,030,020		$ 5,988,220	$ 41,800		$ 166,740	$ 6,196,760
						$ 7.1686		$ 3.6108		$ 3.5858	$ 0.0250		1.39%	$ 3.7106
NNG	402	83.92%	140.1643	1,401,643	$ 7.1852	$ 10,071,149	$ 3.6113	$ 5,061,788	$ 3.5864	$ 5,026,834	$ 34,953	$ 0.0998	$ 139,949	$ 5,201,737
Other-Cons	77	16.08%	26.83569	268,357	$ 7.0814	$ 1,900,351	$ 3.6080	$ 968,232	$ 3.5825	$ 961,386	$ 6,847	$ 0.0998	$ 26,791	$ 995,023
Total	479	100.0%	167	1,670,000	$ 7.1686	$ 11,971,500	$ 3.6108	$ 6,030,020	$ 3.5858	$ 5,988,220	$ 41,800	$ 0.0998	$ 166,740	$ 6,196,760

*Prices from 6/25/2024 NYMEX market close