

Renato Nitura

From: Renato Nitura
Sent: Tuesday, March 16, 2010 11:31 AM
To: 'Tim Johnston'
Subject: REVISED MGU Bid Summary and Delivered Gas Cost Estimate

Tim,

I inadvertently put Seminole Energy's Bid Offer for MGU North Division on the wrong Delivery Point (ANR SW Headstation rather than REX West). Thus, I have made the corresponding changes to both the Bid Results Summary and the Delivered Gas Cost Estimate (see attached files). As a result, Seminole's offer makes deliveries to REX West that much more attractive than ANR SW Headstation deliveries on an overall cost basis.

I apologize for the oversight.

- Renato

3/16/2010

Missouri Gas Utility - Northern Division

REVISED - Estimated Average Cost Per Dth Delivered to MGU - Gallatin Citygate

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Budget Quantities (Citygate)	11,427	4,998	2,234	1,930	2,072	3,670	9,044	20,415	31,633	34,739	26,663	19,904	168,720
Budget Quantities (Purchased)	11,587	5,068	2,265	1,957	2,101	3,721	9,171	20,701	32,076	35,225	27,036	20,183	171,090
Number of Day in Month	30	31	31	28	31	31	30	31	30	31	30	31	365

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Citygate and Storage Injection Quantities	12,000	6,200	6,200	5,600	6,200	6,200	9,300	9,000	18,600	18,600	18,000	9,300	125,000
Demand Charge (600 dth/day)	3,414	3,414	3,414	3,414	3,414	3,414	3,414	3,414	3,414	3,414	3,414	3,414	40,968
Commodity Cost	121	63	63	57	63	61	94	91	188	188	182	94	1,263
Total Estimated Cost	3,535	3,477	3,477	3,471	3,477	3,475	3,508	3,505	3,602	3,602	3,596	3,508	42,231
Estimated Cost of Gas Transportation - \$/Dth	0.29	0.56	0.56	0.62	0.56	0.58	0.38	0.39	0.19	0.19	0.20	0.38	0.34

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Citygate and Storage Injection Quantities	12,000	6,200	6,200	5,600	6,200	6,200	9,300	9,000	18,600	18,600	18,000	9,300	125,000
Commodity Cost	121	63	63	57	63	61	94	91	188	188	182	94	1,263
Total Estimated Cost	3,535	3,477	3,477	3,471	3,477	3,475	3,508	3,505	3,602	3,602	3,596	3,508	42,231
Estimated Cost of Gas Transportation - \$/Dth	0.29	0.56	0.56	0.62	0.56	0.58	0.38	0.39	0.19	0.19	0.20	0.38	0.34

NYMEX COMMODITY PURCHASES

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Monthly Bid Volumes (Dth)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	63,000
NYMEX COMMODITY PRICES AS OF 3/15/10 @ APPROX. 8:13 AM MT	4.389	4.463	4.536	4.616	4.690	4.724	4.835	5.163	5.536	5.752	5.719	5.590	5,590
Basis (Seminole Energy NYMEX Basis Diff. Bid on 3/10/10)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Estimated Price - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.77
Total Estimated Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	363,213

NYMEX COMMODITY PURCHASES

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Monthly Bid Volumes (Dth)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	13,500
NYMEX COMMODITY PRICES AS OF 3/15/10 @ APPROX. 8:13 AM MT	4.389	4.463	4.536	4.616	4.690	4.724	4.835	5.163	5.536	5.752	5.719	5.590	5,590
Basis (Anadarko Energy NYMEX Basis Diff. Bid on 3/10/10)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Estimated Price - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	5.64
Total Estimated Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	76,104

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Estimated Delivered Gas Cost to MGU Gallatin Citygate - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.12	6.09	N/A	6.10
Estimated Delivered Gas Cost to MGU Gallatin Citygate - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.64	6.60	N/A	6.68

Notes: (1) Budget Quantities based on Summit Utilities Budget received on March 2, 2010 (PDF File resides at: P:\ONG Holdings-Summit\Gas Supply Plan 2010-11\Budget - FY2011)

(2) FTS-1 Delivered Gas Costs are based on the November 2010 - February 2011 Bid Period (4 months)

(3) STS-1 Delivered Gas Costs are based on the December 2010 - February 2011 Bid Period (3 months)

Form B - Delivery to ANR Pipeline

NATURAL GAS SUPPLY PROPOSAL - BID FORM (4 MONTH TERM)

Buyer: Missouri Gas Utility
Type of Supply: Firm
Delivery Period: November 1, 2010 through February 28, 2011
Delivery Points: (B) - REX West - ANR Interconnect (Location ID # 696539)
Volumes: See schedule
Pricing: Weighted Average NYMEX Basis Differential

Return via facsimile to:
Renato Nitura
KTM, Inc.
Fax: (303) 442-5446
Phone: (303) 442-2719

Return by: 11:00 AM MT
Friday, March 12, 2010

* Please indicate the Weighted Average NYMEX Basis Differential price per Dth in the box provided

Delivery Point (B) - REX West - ANR Interconnect (Location ID # 696539)

Volumes/Per Day Requested:	300/Dth November 2010	600/Dth December 2010	600/Dth January 2011	600/Dth February 2011

NYMEX Basis Differential

New York Mercantile Exchange (NYMEX) November 2010 -
February 2011 Natural Gas Futures price.

plus (+) minus (-)

\$0.17

= Weighted Average Bid \$/dth

* - Buyer may "trigger" the NYMEX price for any or all forward month NYMEX contracts anytime prior to 11:00 am ET on the date of expiration for each of the November 2010 - February 2011 natural gas NYMEX contracts. If the Buyer fails to trigger the NYMEX price, then the NYMEX price will be the settlement price for the expired month natural gas NYMEX contract.

The above natural gas supply proposals are contingent upon Buyer satisfying Seller's credit requirements and expire ⁰³ ~~10~~-17-10

By: Seminole Energy 720-244-3713
Seller Phone Number
Name: Don Kattermark
(Signature)

March 5, 2010

Renato Nitura

From: Renato Nitura
Sent: Tuesday, March 16, 2010 10:22 AM
To: 'Tim Johnston'
Subject: Estimated Delivered Gas Costs for Gallatin

Tim,

Please find Delivered Gas Cost Estimates for MGU Northern Division attached. Two separate estimates were calculated (1 for the FTS-1 and 1 for the STS-1) for deliveries to the Gallatin Citygate.

Per your request, the estimates are based on the most competitive NYMEX Basis Differential Bid Offer received last week.

I hope this is useful in determining MGU's desire to either purchase a portion of its gas supply baseload requirements or not.

Please let me know if you desire refreshed bid offers.

- Renato

3/16/2010

Missouri Gas Utility - Northern Division

Estimated Average Cost Per Dth Delivered to MGU - Gallatin Citygate

	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	TOTAL
Budget Quantities (Citygate)	11,427	4,998	2,234	1,930	2,072	3,670	9,044	20,415	31,633	34,739	26,663	19,904	188,729
Budget Quantities (Purchased)	11,587	5,068	2,265	1,957	2,101	3,721	9,171	20,701	32,076	35,225	27,036	20,183	171,090
Number of Day in Month	30	31	31	28	31	30	31	30	31	31	30	31	365
Citygate and Storage Injection Quantities	12,000	6,200	6,200	5,600	6,200	6,000	9,300	9,000	18,600	18,600	18,000	9,300	125,000
Demand Charge (600 dth/day)	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	3,414 \$	40,968
Commodity Cost	121 \$	63 \$	63 \$	57 \$	63 \$	61 \$	94 \$	91 \$	188 \$	188 \$	182 \$	94 \$	1,263
Total Estimated Cost	3,535 \$	3,477 \$	3,477 \$	3,471 \$	3,477 \$	3,475 \$	3,508 \$	3,505 \$	3,602 \$	3,602 \$	3,596 \$	3,508 \$	42,231
Estimated Cost of Gas Transportation - \$/Dth	0.29 \$	0.56 \$	0.56 \$	0.62 \$	0.56 \$	0.58 \$	0.38 \$	0.39 \$	0.19 \$	0.19 \$	0.20 \$	0.38 \$	0.34

Citygate and Storage Injection Quantities

Commodity Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Estimated Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimated Cost of Gas Transportation - \$/Dth	-	-	-	-	-	-	-	-	-	-	-	-	-

NYMEX COMMODITY PURCHASES

Monthly Bid Volumes (Dth)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NYMEX COMMODITY PRICES AS OF 3/15/10 @ APPROX. 8:13 AM MT	4.389 \$	4.463 \$	4.536 \$	4.616 \$	4.690 \$	4.724 \$	4.835 \$	5.163 \$	5.536 \$	5.752 \$	5.719 \$	5.590	63,000
Basis (Asgard Energy NYMEX Basis Diff. Bid on 3/10/10)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Estimated Price - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

NYMEX COMMODITY PURCHASES

Monthly Bid Volumes (Dth)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
NYMEX COMMODITY PRICES AS OF 3/15/10 @ APPROX. 8:13 AM MT	4.389 \$	4.463 \$	4.536 \$	4.616 \$	4.690 \$	4.724 \$	4.835 \$	5.163 \$	5.536 \$	5.752 \$	5.719 \$	5.590	13,500
Basis (Anadarko Energy NYMEX Basis Diff. Bid on 3/10/10)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Estimated Price - \$/Dth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Estimated Cost	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

ESTIMATED DELIVERED GAS COST FOR STS-1

Estimated Delivered Gas Cost to MGU Gallatin Citygate - \$/Dth	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	Average \$/Dth
	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.26 \$	6.23 \$	N/A	6.24

ESTIMATED DELIVERED GAS COST FOR STS-1

Estimated Delivered Gas Cost to MGU Gallatin Citygate - \$/Dth	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	Average \$/Dth
	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.64 \$	6.60 \$	N/A	6.82

Notes: (1) Budget Quantities based on Summit Utilities Budget received on March 2, 2010 (PDF File resides at: P:\ONG Holdings-Summit\Gas Supply Plan 2010-11\Budget - FY2011)

(2) STS-1 Delivered Gas Costs are based on the November 2010 - February 2011 Bid Period (4 months)

(3) STS-1 Delivered Gas Costs are based on the December 2010 - February 2011 Bid Period (3 months)

Form B - Delivery to ANR Pipeline

NATURAL GAS SUPPLY PROPOSAL - BID FORM (4 MONTH TERM)

Buyer:	<u>Missouri Gas Utility</u>
Type of Supply:	<u>Firm</u>
Delivery Period:	<u>November 1, 2010 through February 28, 2011</u>
Delivery Points:	<u>(B) - REX West - ANR Interconnect (Location ID # 696539)</u>
Volumes:	<u>See schedule</u>
Pricing:	<u>Weighted Average NYMEX Basis Differential</u>

Return via facsimile to:
<u>Renato Nitura</u>
<u>KTM, Inc.</u>
<u>Fax: (303) 442-5446</u>
<u>Phone: (303) 442-2719</u>
Return by: <u>11:00 AM MT</u>
<u>Friday, March 12, 2010</u>

* Please indicate the Weighted Average NYMEX Basis Differential price per Dth in the box provided

Delivery Point (B) - REX West - ANR Interconnect (Location ID # 696539)

Volumes/Per Day Requested:	300/Dth	600/Dth	600/Dth
	November 2010	December 2010	January 2011
			February 2011

NYMEX Basis Differential
New York Mercantile Exchange (NYMEX) November 2010 -
February 2011 Natural Gas Futures price.

plus (+) minus (-)

31

= Weighted Average Bid \$/dth

* - Buyer may "trigger" the NYMEX price for any or all forward month NYMEX contracts anytime prior to 11:00 am ET on the date of expiration for each of the November 2010 - February 2011 natural gas NYMEX contracts. If the Buyer fails to trigger the NYMEX price, then the NYMEX price will be the settlement price for the expired month natural gas NYMEX contract.

The above natural gas supply proposals are contingent upon Buyer satisfying Seller's credit requirements and expire _____

As per 303-864-1919 Phone Number
Seller
By: Mike Gregory Name: Mike Gregory
(Signature)

March 5, 2010

Form A - Delivery to ANR Pipeline

NATURAL GAS SUPPLY PROPOSAL - BID FORM (3MONTH TERM)

Buyer: Missouri Gas Utility
Type of Supply: Firm
Delivery Period: December 1, 2010 through February 28, 2011
Delivery Point: ANR SW Headstation (Location ID #103702)
Volumes: See schedule
Pricing: Weighted Average NYMEX Basis Differential

Return via facsimile to:
Renato Nitura
KTM, Inc.
Fax: (303) 442-5446
Phone: (303) 442-2719

Return by: 11:00 AM MT
Friday, March 12, 2010

* - Please indicate the **Weighted Average NYMEX Basis Differential price per Dth in the box provided**
Delivery Point (A) - ANR SW Headstation (Location ID # 103702)

Volumes/Per Day Requested: 150/Dth 150/Dth 150/Dth
December 2010 January 2011 February 2011

NYMEX Basis Differential

New York Mercantile Exchange (NYMEX) December 2010 -
February 2011 Natural Gas Futures price. plus (+)/minus (-)

- \$.03

= Weighted Average Bid \$/dth

* - Buyer may "trigger" the NYMEX price for any or all forward month NYMEX contracts anytime prior to 11:00 am ET on the date of expiration for each of the December 2010 - February 2011 natural gas NYMEX contracts. If the Buyer fails to trigger the NYMEX price, then the NYMEX price will be the settlement price for the expired month natural gas NYMEX contract.

The above natural gas supply proposals are contingent upon Buyer satisfying Seller's credit requirements and expire 3/12/10 - Will need to be refreshed at time of execution.

Anadarko Energy Services Co.

Seller

720-988-3161

Phone Number

By: Darci Haeisen
(Signature)

Name: Darci Haeisen

March 5, 2010

Summit Utilities Budget
Fiscal Year 2011

	Month	Last	Change	High Price	Low Price	Previous Price	Volume	Open Price	Trade Time	Trade Date
Case No. GR-2012-0115										
1	Apr 10	4.389	-0.011	4.399	4.334	4.400	53632	4.389	8:13 AM	3/15/2010
2	May 10	4.463	-0.003	4.467	4.407	4.466	24716	4.443	8:13 AM	3/15/2010
3	Jun 10	4.536	-0.002	4.540	4.481	4.538	10730	4.523	8:13 AM	3/15/2010
4	Jul 10	4.616	-0.016	4.633	4.577	4.632	7750	4.600	8:10 AM	3/15/2010
5	Aug 10	4.690	-0.012	4.696	4.650	4.702	3894	4.650	8:12 AM	3/15/2010
6	Sep 10	4.724	-0.016	4.736	4.690	4.740	2670	4.700	8:10 AM	3/15/2010
7	Oct 10	4.835	-0.007	4.842	4.797	4.842	6361	4.812	8:13 AM	3/15/2010
8	Nov 10	5.163	-0.005	5.170	5.146	5.168	1118	5.146	8:12 AM	3/15/2010
9	Dec 10	5.536	-0.007	5.547	5.500	5.543	1634	5.522	8:07 AM	3/15/2010
10	Jan 11	5.752	-0.005	5.761	5.723	5.757	4292	5.728	8:08 AM	3/15/2010
11	Feb 11	5.719	-0.005	5.727	5.685	5.724	585	5.685	8:07 AM	3/15/2010
12	Mar 11	5.590	-0.009	5.594	5.579	5.599	1969	5.580	7:18 AM	3/15/2010
13	Apr 11	5.308	-0.001	5.314	5.291	5.309	1757	5.295	8:01 AM	3/15/2010
14	May 11	5.320	0.017	5.320	5.320	5.303	276	5.320	7:19 AM	3/15/2010
15	Jun 11	5.346s	0.002	---	---	5.344	92	---	1:03 PM	3/12/2010
16	Jul 11	5.398	-0.010	5.398	5.398	5.408	15	5.398	6:44 AM	3/15/2010
17	Aug 11	5.464s	0.008	---	---	5.456	21	---	1:03 PM	3/12/2010
18	Sep 11	5.498s	0.008	---	---	5.490	29	---	1:03 PM	3/12/2010
19	Oct 11	5.603	0.001	5.603	5.603	5.602	294	5.603	7:10 AM	3/15/2010
20	Nov 11	5.867s	0.021	---	---	5.846	25	---	1:03 PM	3/12/2010
21	Dec 11	6.162s	0.026	---	---	6.136	29	---	1:03 PM	3/12/2010
22	Jan 12	6.373	0.001	6.390	6.373	6.372	33	6.390	7:10 AM	3/15/2010
23	Feb 12	6.333	0.001	6.333	6.333	6.332	5	6.333	5:26 AM	3/15/2010
24	Mar 12	6.142	0	6.142	6.142	6.142	383	6.142	7:24 AM	3/15/2010
25	Apr 12	5.670	0	5.670	5.670	5.670	3	5.670	7:33 AM	3/15/2010
26	May 12	5.650s	0.051	---	---	5.599	12	---	1:03 PM	3/12/2010
27	Jun 12	5.695s	-0.051	---	---	5.644	4	---	1:15 PM	3/12/2010
28	Jul 12	5.750s	-0.051	---	---	5.699	0	---	1:03 PM	3/12/2010
29	Aug 12	5.800s	0.051	---	---	5.749	0	---	1:03 PM	3/12/2010
30	Sep 12	5.835s	0.051	---	---	5.784	0	---	1:03 PM	3/12/2010
31	Oct 12	5.940s	0.051	---	---	5.889	0	---	1:03 PM	3/12/2010
32	Nov 12	6.185s	0.051	---	---	6.134	0	---	1:03 PM	3/12/2010
33	Dec 12	6.465s	0.051	---	---	6.414	0	---	1:03 PM	3/12/2010
34	Jan 13	6.670s	0.051	---	---	6.619	0	---	1:03 PM	3/12/2010
35	Feb 13	6.655	0.020	6.655	6.655	6.635	0	6.655	7:29 PM	3/14/2010
36	Mar 13	6.415s	0.051	---	---	6.364	0	---	1:03 PM	3/12/2010