



Agenda Date: 6/7/10  
Agenda Item: 2D

**STATE OF NEW JERSEY**  
**Board of Public Utilities**  
**Two Gateway Center**  
**Newark, NJ 07102**  
[www.nj.gov/bpu/](http://www.nj.gov/bpu/)

ENERGY

IN THE MATTER OF PUBLIC SERVICE ELECTRIC )  
AND GAS COMPANY'S 2009/2010 ANNUAL BGSS )  
COMMODITY CHARGE FILING FOR ITS )  
RESIDENTIAL GAS CUSTOMERS UNDER ITS )  
PERIODIC PRICING MECHANISM AND FOR )  
CHANGES IN THE TARIFF FOR GAS SERVICE )  
B.P.U.N.J. NO.14 GAS PURSUANT TO )  
N.J.S.A. 48:2-21 AND N.J.S.A. 48:2-21.1 ) BPU DOCKET NO. GR09050423

(SERVICE LIST ATTACHED)

BY THE BOARD:

Per the generic Order of the Board of Public Utilities ("Board" or "BPU") dated January 6, 2003, in Docket No. GX01050304 ("January BGSS Order"), each of New Jersey's four gas distribution companies ("GDC's"), by June 1, submits to the Board its annual Basic Gas Supply Service ("BGSS") gas cost filing for the BGSS year beginning October 1. In addition, the January BGSS Order authorizes each GDC to self-implement up to a 5% BGSS increase effective December 1 and February 1, with one month's advance notice to the Board and the Department of the Public Advocate, Division of Rate Counsel ("Rate Counsel"). Each GDC may implement a decrease in its BGSS rates at any time, without prior Board approval after notice to the Board and Rate Counsel.

In accordance with the January BGSS Order, Public Service Electric and Gas Company ("Company"), filed a petition with the Board on May 29, 2009 seeking to decrease its BGSS-Residential Service Gas ("RSG") Commodity Charge rate from 99.0660 cents per therm, including Sales and Use Tax ("SUT"), to 88.7950 cents per therm (including SUT), thereby decreasing the Company's BGSS revenues by approximately \$142.2 million (including losses and SUT) or approximately 7%. Under the Company's proposal, typical residential heating customers using 200 therms per month and 1,210 therms annually decreased from \$1,765.58 to \$1,641.32 or \$124.26, 7.04%

Public hearings in this matter were held in New Brunswick, Hackensack and Mt. Holly on August 25th, 26th, and 27th, 2009, respectively. No members of the public appeared. The public hearings were preceded by notices in newspapers of general circulation throughout the Company's gas service territory.

The Company, Board Staff and Rate Counsel (collectively, "the Parties") determined that while additional time was needed to complete a review of the Company's proposed BGSS-RSG Commodity Charge rate, a decrease in the Company's BGSS-RSG Commodity Charge Rate from 99.0660 cents per therm (including SUT) to 88.7950 cents per therm (including SUT) on a provisional basis, representing an annual decrease of \$142.2 million in revenues (including SUT), subject to refund with interest on any net over-recovered BGSS balance was reasonable due to the reductions in the New York Mercantile Exchange ("NYMEX") forward gas prices. By Board Order dated September 16, 2009, the Board approved the rate change, and transmitted the petition to the Office of Administrative Law for evidentiary hearings if needed.

On December 22, 2009, the Board issued an Order in Docket Nos. EO09010049, GO09010050 and ER09110936 approving the Company's Annual Capital Economic Stimulus Infrastructure Investment Program (CAC) on a provisional basis effective January 1, 2010. With the CAC filing, the BGSS-RSG rate increased 0.0010 cents per therm, from 88.7950, including SUT to 88.7960, including SUT, effective January 1, 2010.

### SETTLEMENT FOR FINAL RATES<sup>1</sup>

On April 30, 2010 the Parties executed a Settlement for Final BGSS Rates ("Settlement") and agreed as follows:

- 1) The Company's current BGSS-RSG rate of 88.7960 cents per therm (including SUT) will remain in effect and deemed final upon the effective date of the Board's written Order approving the Settlement.
- 2) For this proceeding, the Parties take no issue with the Company's method of allocating gas costs and associated credits between its residential and Commercial and Industrial customers through September 30, 2010 and recommend that it should be approved.

The Company agrees to continue to provide electronically to the Parties in this proceeding, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as S-PSCHART-1) attached hereto as Exhibit A; and 2) a monthly report of unitized credits to the BGSS (Interruptible Service Gas, Cogeneration, Transportation Service General-Firm, Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds.) and the associated dollar amounts (attached hereto as Exhibit B).

- 3) When available, the Company will file actual gas cost and revenue recovery data for the 2009-2010 BGSS year in the same format used in the Company's initial 2009-2010 BGSS filing.
- 4) In the Company's June 1, 2010 BGSS filing, the Company will provide the supporting work papers for its peak day design regression analysis model. The supporting work papers will include the applicable statistical tests of the regression model, a listing of the equations' values for each data point used in the model vs. the actual value, and a discussion of any alternative regression models considered.
- 5) In the Company's June 1, 2010 BGSS filing, the Company will provide a comparison of the Dollar Budget Method versus the Non-Discretionary Method with respect to their

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<sup>1</sup> Although described at some length in this Order, should there be any conflict between this summary and the Settlement, the terms of Settlement control, subject to the findings and conclusion in this Order.

comparative benefits to ratepayers. The Company will also propose potential modifications to its quarterly hedging reports to provide similar analysis on an on-going basis.

By an Initial Decision dated May 10, 2010 Administrative Law Judge Richard McGill approved the April 30, 2010 Settlement finding that the settlement was voluntary, fully resolved all issues in controversy, and is in compliance with the law.

**DISCUSSION AND FINDING**

The Board has carefully reviewed the record in this proceeding including the attached Initial Decision and Settlement . The Board FINDS that, subject to the terms and conditions set forth below, the attached Initial Decision and Settlement are reasonable, in the public interest, and in accordance with the law. Accordingly, the Board HEREBY ADOPTS the Initial Decision and Settlement as its own, as if fully set forth herein.

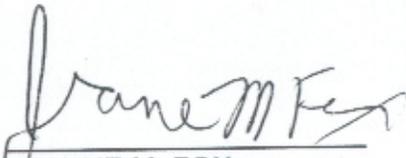
The Board HEREBY ORDERS that the existing BGSS-RSG rate of 88.7960 cents per therm (including SUT) remain in effect and shall be deemed the final BGSS-RSG Commodity Charge rate for the period covered by the filing. Any net over-recovered BGSS balance at the end of the BGSS period shall be subject to refund with interest.

The Company is HEREBY DIRECTED to file the appropriate tariff sheets conforming to the terms and conditions of this Order within five (5) business days from the date of this Order.

The Company's gas costs will remain subject to audit by the Board. This Decision and Order shall not preclude the Board from taking any such actions deemed to be appropriate as a result of any such audit.

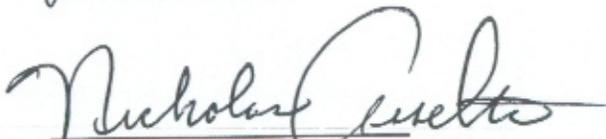
DATED: 6/7/10

BOARD OF PUBLIC UTILITIES  
BY:

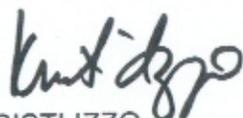
  
JEANNE M. FOX  
COMMISSIONER

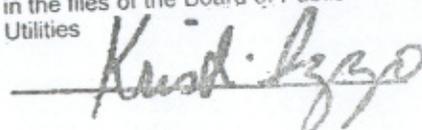
  
LEE A. SOLOMON  
PRESIDENT

  
JOSEPH L. FIORDALISO  
COMMISSIONER

  
NICHOLAS ASSELTA  
COMMISSIONER

  
ELIZABETH RANDALL  
COMMISSIONER

ATTEST:   
KRISTI IZZO  
SECRETARY

I HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public Utilities  


In The Matter of Public Service Electric and Gas Company's  
2009/2010 Annual BGSS Commodity Charge Filing for its  
Residential Gas Customers under its Periodic Pricing Mechanism  
and for Changes in the Tariff for Gas Services  
Pursuant to N.J.S.A. 48:2-21 and N.J.S.A. 48:2-21.1

BPU Docket No. GR09050423

Service List

Jerome May  
Director – Division of Energy  
NJ Board of Public Utilities  
Two Gateway Center  
Newark, NJ 07102

Sheila Iannaccone  
Division of Energy  
NJ Board of Public Utilities  
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CMS  
~~BOS~~  
 RPL  
 MOREAU  
 TENER  
 GERSY



**State of New Jersey**  
 OFFICE OF ADMINISTRATIVE LAW

INITIAL DECISION

SETTLEMENT

OAL DKT. NO. PUC 13357-09

AGENCY DKT. NO. GR09050423

IN THE MATTER OF PUBLIC SERVICE  
 ELECTRIC AND GAS COMPANY'S  
 2009/2010 ANNUAL BGSS COMMODITY  
 CHARGE FILING FOR ITS RESIDENTIAL  
 GAS CUSTOMERS UNDER ITS PERIODIC  
 PRICING MECHANISM AND FOR CHANGES  
 IN THE TARIFF FOR GAS SERVICE  
 B.P.U.N.J. NO. 14 GAS PURSUANT TO  
N.J.S.A. 48:2-21 AND N.J.S.A. 48:2-21.1.

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Andrew K. Dembia, Esq., for Public Service Electric and Gas Company

Alex Moreau, Deputy Attorney General, for the Staff of the Board of Public Utilities (Paula T. Dow, Attorney General of New Jersey, attorney)

Felicia Thomas-Friel, Deputy Public Advocate, Sarah H. Steindel, Assistant Deputy Public Advocate, and Kurt S. Lewandowski, Assistant Deputy Public Advocate, for the Division of Rate Counsel (Stephanie A. Brand, Acting Public Advocate and Director of the Division of Rate Counsel, attorney)

OAL DKT. NO. PUC 13357-09

Record Closed: April 30, 2010

Decided: May 10, 2010

BEFORE **RICHARD MCGILL**, ALJ:

On May 29, 2009, Public Service Electric and Gas Company ("the Company") made its 2009/2010 annual Basic Gas Supply Service (BGSS) commodity charge filing for its residential gas customers under its periodic pricing mechanism with the Board of Public Utilities ("the Board"). The filing requested a decrease of approximately \$132.9 million in BGSS revenues (\$142.2 million including losses and sales and use tax ("SUT"), due primarily to projected decreases in natural gas costs during the 2009-2010 BGSS year (October 1, 2009, through September 30, 2010).

The Petition, as filed, requested a decrease in the BGSS-RSG Commodity charge of 99.0660 cents per therm, including SUT, to 88.7950 cents per therm including SUT, or a decrease of 10.2710 cents per therm. Residential annual bills would decrease by approximately 6.74% for a residential heating customer using 100 therms per winter month or 606 therms annually.

Public hearings were conducted in New Brunswick, Hackensack and Mt. Holly on August 25, 26 and 27, 2009, respectively. A Stipulation for Provisional Rates was approved by the Board on September 16, 2009, and became effective immediately.

The matter was transmitted to the Office of Administrative Law on November 19, 2009, for determination as a contested case. A hearing was scheduled for April 29, 2010, at the Office of Administrative Law in Newark, New Jersey.

Prior to hearing, the parties advised that they had reached an agreement and subsequently submitted a written Settlement for Final BGSS Rates ("Settlement"). The main provision of the Settlement is that the Company's current BGSS default Commodity Service Tariff rate BGSS-RSG of 88.7960 cents per therm (including SUT) will remain in effect at this time.

Having reviewed the record and the settlement terms, I **FIND** as follows:

OAL DKT. NO. PUC 13357-09

1. The parties have voluntarily agreed to the settlement as evidenced by their signatures or the signatures of their representatives.
2. The settlement fully disposes of all issues in controversy and is consistent with the law.

Therefore, I **CONCLUDE** that the agreement meets the requirements of N.J.A.C. 17:27-19.1 and that the settlement should be approved. Accordingly, it is **ORDERED** that the parties comply with the settlement terms, and it is **FURTHER ORDERED** that the proceedings in this matter be concluded.

I hereby **FILE** my initial decision with the **BOARD OF PUBLIC UTILITIES** for consideration.

This recommended decision may be adopted, modified or rejected by the **BOARD OF PUBLIC UTILITIES**, which by law is authorized to make a final decision in this matter. If the Board of Public Utilities does not adopt, modify or reject this decision within forty-five days and unless such time limit is otherwise extended, this recommended decision shall become a final decision in accordance with N.J.S.A. 17:27-14B-10.

May 14, 2010  
DATE

Richard McGill  
RICHARD MCGILL, ALJ

Date Received at Agency: 5-14-10

Floyd King

Date Mailed to Parties:

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jb

STATE OF NEW JERSEY  
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF PUBLIC SERVICE	)	
ELECTRIC AND GAS COMPANY'S	)	SETTLEMENT
2009/2010 ANNUAL BGSS COMMODITY	)	FOR
CHARGE FILING FOR ITS RESIDENTIAL	)	FINAL BGSS RATES
GAS CUSTOMERS UNDER ITS PERIODIC	)	
PRICING MECHANISM AND FOR CHANGES)	)	BPU DKT NO. GR09050423
IN THE TARIFF FOR GAS SERVICE	)	OAL DKT NO. PUCRL 13357-2009N
B.P.U.N.J. NO. 14 GAS PURSUANT TO	)	
N.J.S.A. 48:2-21 AND N.J.S.A. 48:2-21.1	)	

APPEARANCES:

Andrew Dembia, Esq., for the Petitioner, Public Service Electric and Gas Company

Felicia Thomas-Friel, Deputy Public Advocate, Sarah H. Steindel, Esq., Assistant Deputy Public Advocate, and Kurt S. Lewandowski, Esq., Assistant Deputy Public Advocate, Department of the Public Advocate, Division of Rate Counsel (Stefanie Brand, Acting Public Advocate and Director, Division of Rate Counsel)

Alex Moreau, Deputy Attorney General, for the Staff of the New Jersey Board of Public Utilities (Paula T. Dow, Attorney General of New Jersey)

On May 29, 2009, Public Service Electric and Gas Company ("Public Service" or "the Company") made a filing in the above-referenced matter, requesting a decrease of approximately \$132.9 million (approximately 7.0%) in its Basic Gas Supply Service for Residential Service ("BGSS") revenues (\$142.2 million including losses and Sales and Use Tax, or "SUT"), due primarily to projected decreases in natural gas costs during the 2009-2010 BGSS year (October 1, 2009 through September 30, 2010).

The Petition, as filed, requested a decrease in the BGSS-RSG Commodity charge from 99.0660 cents per therm, including SUT, to 88.7950 cents per therm

including SUT or a decrease of 10.2710 cents per therm. Residential annual bills comparing the current BGSS Commodity Charge with the as-requested provisional BGSS Commodity Charge reflected an annual decrease of approximately 6.74% for a residential heating customer using 100 therms per winter month and 606 therms annually.

Notice setting forth the Company's May 29, 2009 request for a decrease in its BGSS Commodity Charge, including the date, time and place of the public hearings, was placed in newspapers having a circulation within the Company's gas service territory and was served on the county executives and clerks of all municipalities within the Company's gas service territory.

Public hearings were scheduled and conducted in New Brunswick, Hackensack, and Mt. Holly on August 25, 26, and 27, 2009, respectively. Collectively, no members of the public appeared and/or commented on the filing.

Public Service, Board Staff, and the Department of the Public Advocate, Division of Rate Counsel (Rate Counsel) (collectively, the "Parties") had discussed certain matters at issue herein. During these discussions, the Parties determined that additional time would be needed to complete the review of the Company's proposed BGSS rate. However, the Parties also agreed that a change in the Company's BGSS rate, on a provisional basis, was reasonable and therefore agreed to implement the BGSS filed rate as of October 1, 2009, or as soon as possible upon the issuance of a Board Order approving the Stipulation For Provisional Rates. The Stipulation For Provisional Rates

was approved at the Board agenda meeting of September 16, 2009 and became effective immediately.

On December 22, 2009, the Board issued an Order in Docket Nos. EO09010049, GO09010050 and ER09110936 approving the Company's Annual Capital Economic Stimulus Infrastructure Investment Program (CAC) on a provisional basis effective January 1, 2010. With this annual filing, the CAC rate for BGSS-RSG changed from (0.0092) cents per therm, including SUT, to (0.0082) cents per therm, including SUT. As a result, the BGSS-RSG rate, inclusive of the CAC rate for BGSS-RSG, was increased from 88.7950 cents per therm, including SUT, to 88.7960 cents per therm, including SUT, effective January 1, 2010.

The Parties have met to discuss discovery and settlement and at this time **HEREBY AGREE** as follows:

1. The Company's current BGSS default Commodity Service Tariff rate BGSS-RSG of 88.7960 cents per therm (including SUT) will remain in effect at this time. The Parties agree that the aforementioned BGSS-RSG rate shall be deemed final upon the effective date of the Board's written Order approving this Settlement. As a result of the decrease in the BGSS-RSG rate and the aforementioned increase in the CAC rate for BGSS-RSG since the filing of the Petition in this matter, there has been a net decrease in the BGSS-RSG rate, inclusive of the CAC rate, from 99.0660 cents per therm, including SUT, to 88.7960 cents per therm including SUT which amounts to a net

decrease of 10.2700 cents per therm. The residential impact of the changes in the BGSS-RSG rate are as follows: MONTHLY – for a residential customer using 100 therms per month during the winter months and 606 on an annual basis would have seen a decrease in a monthly winter bill from \$148.11 to \$137.84, a decrease of \$10.27 or approximately 6.93 %. ANNUAL – a residential customer using 200 therms per month during the winter months and 1210 therms on an annual basis would have seen a decrease in the annual bill from \$1,765.58 to \$1,641.32, a decrease of \$124.26 or approximately 7.04%.<sup>1</sup>

2. The Parties agree that, for this proceeding, they take no issue with the Company's method of allocating gas costs and associated credits between its residential and C&I customers through September 30, 2010 and recommend that it should be approved. They also agree that the allocation method beginning on October 1, 2010 will be subject to review for appropriateness in future annual BGSS proceedings. The Parties reserve their rights to challenge this allocation methodology in future proceedings. The Company will file, when available, actual gas cost and revenue recovery data for the 2009-2010 BGSS annual period in the same format used in the Company's initial 2009-2010 BGSS filing. All costs and rates remain subject to audit by the Board.

The Company agrees to continue to provide electronically to the Parties in this proceeding, on a monthly basis, the following updated information: 1) the BGSS NYMEX Update Report (also known as S-PSCHART-1) attached hereto as Exhibit A;

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<sup>1</sup> The Monthly and Annual Customer Impacts are based upon Delivery Rates in effect on April 1, 2010 and compares the BGSS RSG rates inclusive of the CAC rate as of September 15, 2009 and as of April 1, 2010, respectively. These comparisons assume the customer receives BGSS-RSG service from Public Service.

and 2) a monthly report of unitized credits to the BGSS [Interruptible Service Gas (ISG), Cogeneration, Transportation Service Gas – Firm (TSG-F), Off System Sales, Capacity Releases, Gas to Electric and Supplier Refunds.] and the associated dollar amounts (attached hereto as Exhibit B). The chart reflected on Exhibit A is to be completed using information from the first Friday of the month and submitted to the Parties the following Tuesday. The chart reflected on Exhibit B is to be submitted to the Parties on approximately the 15<sup>th</sup> of the following month.

3. In the Company's next BGSS filing (specifically, the June 1, 2010 BGSS filing), the Company will provide the supporting work papers for its peak day design regression analysis model. The supporting workpapers will include the applicable statistical tests of the regression model, a listing of the equations' values for each data point used in the model vs. the actual value, and a discussion of any alternative regression models considered.

4. In the Company's next BGSS filing (specifically, the June 1, 2010 BGSS filing), the Company will provide a comparison of the Dollar Budget Method versus the Non-Discretionary Method with respect to their comparative benefits to ratepayers. The Company will also propose potential modifications to its quarterly hedging reports to provide similar analysis on an on-going basis.

6. The undersigned Parties agree that this Settlement contains mutually balancing and interdependent provisions and is intended to be accepted and approved in

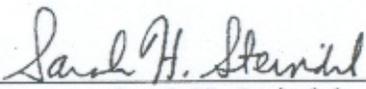
its entirety. In the event any particular aspect of this Settlement is not accepted and approved by the Board, this Settlement shall be null and void, and the parties shall be placed in the same position that they were in immediately prior to its execution.

7. The undersigned Parties further HEREBY AGREE that this Settlement has been made exclusively for the purpose of this proceeding and that this Settlement, in total or specific item, is in no way binding upon them in any other proceeding, except to enforce the terms of this Settlement.

PUBLIC SERVICE ELECTRIC AND  
GAS COMPANY

STEFANIE A. BRAND  
ACTING PUBLIC ADVOCATE  
AND DIRECTOR,  
DIVISION OF RATE COUNSEL

BY:   
Andrew Dembia, Esq.  
Assistant Corporate Rate Counsel

BY:   
Sarah H. Steindel  
Assistant Deputy Public Advocate

DATED: 4/30/10

DATED: 4/30/10

PAULA T. DOW  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for the Staff of the Board of Public Utilities

BY:   
Alex Moreau  
Deputy Attorney General

DATED: 04/30/10

S-PSCHART-1 -- RESTATED FOR PURCHASES NOT SENDOUT  
 BGSS NYMEX Update Report  
 as of April 1, 2010

Month	<sup>a</sup> BGSS	<sup>b</sup> NYMEX	<sup>c = b - a</sup> Incr/ (Decr)	<sup>c</sup> % Chg	<sup>d</sup> Sales forecast (dths)	<sup>e</sup> Receipts (dths)	<sup>f</sup> Hedged volume (dths)	<sup>g = e - f</sup> Unhedged volume (dths)	<sup>h = c x g</sup> Change in value unhedged
Oct-09	\$4,341	\$3,730	(\$0,611)		8,119	10,005	6,702	3,303	(\$2,018)
Nov-09	\$4,991	\$4,289	(\$0,702)		11,442	10,964	9,165	1,799	(\$1,263)
Dec-09	\$5,691	\$4,486	(\$1,205)		23,495	12,929	9,471	3,459	(\$4,168)
Jan-10	\$5,986	\$5,814	(\$0,172)		26,950	15,110	9,471	5,639	(\$970)
Feb-10	\$6,027	\$5,274	(\$0,753)		23,339	11,776	8,554	3,222	(\$2,426)
Mar-10	\$5,976	\$4,816	(\$1,160)		14,589	10,863	9,471	1,392	(\$1,615)
Apr-10	\$5,801	\$3,842	(\$1,959)		9,503	10,629	6,486	4,143	(\$8,116)
May-10	\$5,849	\$4,066	(\$1,783)		5,179	11,317	6,702	4,615	(\$8,137)
Jun-10	\$5,957	\$4,177	(\$1,780)		3,707	10,396	6,486	3,910	(\$6,960)
Jul-10	\$6,090	\$4,290	(\$1,800)		3,157	10,562	6,702	3,860	(\$6,948)
Aug-10	\$6,175	\$4,370	(\$1,805)		3,103	10,585	6,702	3,883	(\$7,009)
Sep-10	\$6,218	\$4,416	(\$1,802)		3,432	10,515	6,486	4,029	(\$7,259)
<b>Avg Total \$</b>	<b>\$5,759</b>	<b>\$4,466</b>	<b>(\$1,293)</b>	<b>-22.4%</b>	<b>136,017</b>	<b>135,652</b>	<b>92,398</b>	<b>43,253</b>	<b>(\$56,888)</b>
Oct-10	\$6,306	\$4,534	(\$1,772)		6,970	10,903	6,702	4,201	(\$7,443)
Nov-10	\$6,646	\$4,891	(\$1,755)		13,951	9,892	3,825	6,067	(\$10,647)
Dec-10	\$7,026	\$5,319	(\$1,707)		22,396	11,805	3,953	7,852	(\$13,404)
Jan-11	\$7,231	\$5,537	(\$1,694)		26,578	12,532	3,953	8,579	(\$14,533)
Feb-11	\$7,232	\$5,504	(\$1,728)		22,607	9,981	3,570	6,411	(\$11,078)
Mar-11	\$7,067	\$5,400	(\$1,667)		18,779	12,311	3,953	8,358	(\$13,933)
Apr-11	\$6,572	\$5,182	(\$1,390)		9,706	11,991	1,562	10,428	(\$14,495)
May-11	\$6,562	\$5,185	(\$1,377)		4,986	12,625	1,614	11,010	(\$15,161)
Jun-11	\$6,647	\$5,231	(\$1,416)		3,769	11,420	1,562	9,858	(\$13,958)
Jul-11	\$6,752	\$5,295	(\$1,457)		3,143	11,617	1,614	10,003	(\$14,574)
Aug-11	\$6,827	\$5,347	(\$1,480)		3,137	11,604	1,614	9,990	(\$14,785)
Sep-11	\$6,857	\$5,379	(\$1,478)		3,422	11,659	1,562	10,096	(\$14,923)
<b>Avg Total \$</b>	<b>\$6,810</b>	<b>\$5,234</b>	<b>(\$1,577)</b>	<b>-23.2%</b>	<b>139,445</b>	<b>138,340</b>	<b>35,487</b>	<b>102,853</b>	<b>(\$158,935)</b>

Footnotes:

- a : Nymex rate used for annual BGSS periodic rate filing
- b : Nymex rate as of date of the report
- c : Increase/Decrease in the Nymex rate compared to rate used for annual BGSS periodic rate filing
- d : Sales forecast (includes fuel requirement)
- f : 'Hedged' volume consists of all fixed price contracts (financial or physical), purchased call option positions, and tentative storage withdrawal volumes (reduced by fuel required for delivery to citygate)
- g : 'Unhedged' volume consists of receipts volume forecast less 'hedged' volume
- h : Not necessarily representative of a change in under/over-recovery value

**Exhibit B****Public Service Electric and Gas Company****Unitized Credits to BGSS-RSG****March 2010**

<b><u>Contribution Category</u></b>	<b><u>Credits</u></b> <b>(\$ 000)</b>	<b>BGSS-RSG</b> <b>Share of the</b> <b><u>Volumes</u></b> <b>(MDth)</b>	<b><u>Unitized</u></b> <b><u>Credits</u></b> <b>(\$/Dth)</b>
ISG	\$111	110	\$1.009
Cogeneration	\$2,677	2,009	\$1.333
TSG-F	\$329	228	\$1.445
Off-System Sales	\$256	1,374	\$0.186
Capacity Release	\$3,559	2,002	\$1.777
Gas to Electric	\$1,718	4,042	\$0.425
Supplier Refunds	\$0	n/a	n/a