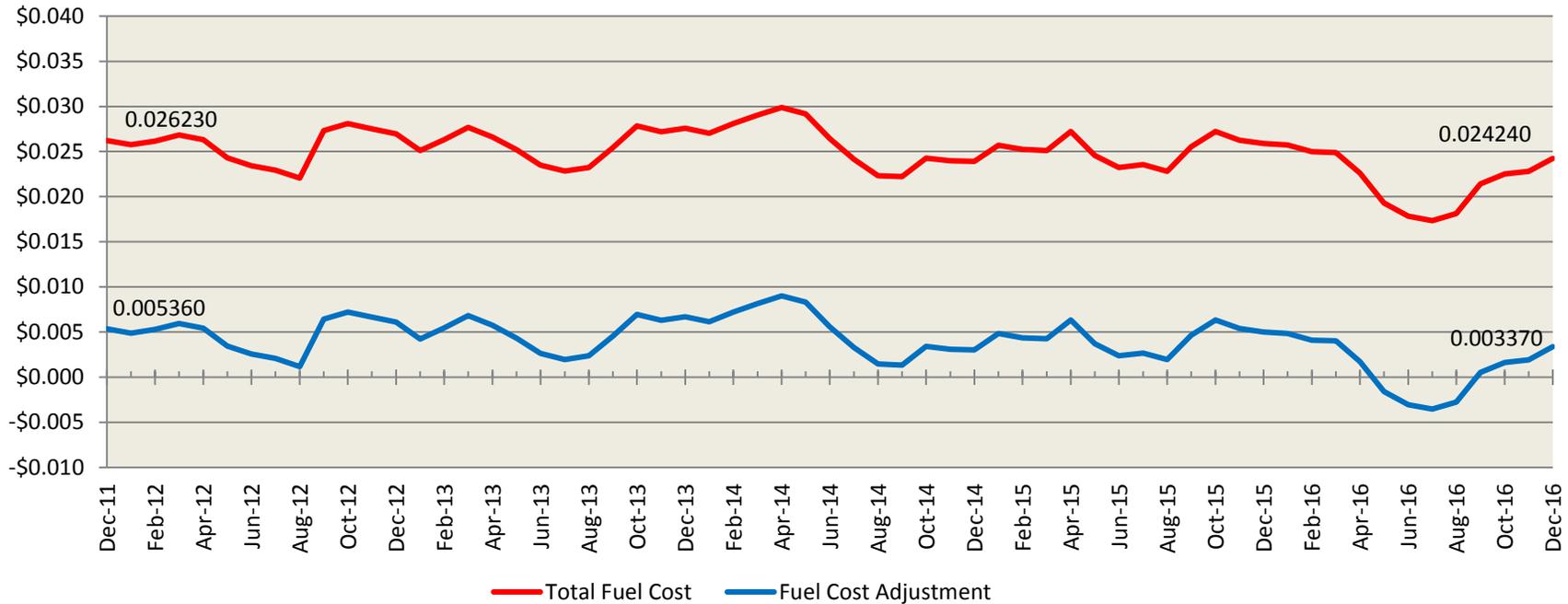


## Montana-Dakota Utilities Co. Residential Fuel Cost Adjustments



\*The difference between the Total Fuel Cost and the Fuel Cost Adjustment is the amount of fuel costs included in the base rate. The amount of fuel costs included in base rate of Montana-Dakota Utilities Co. decreased from \$0.01554 to \$0.01303 beginning February 2004.

### About the Fuel Cost Adjustment

- > The Total Fuel Cost reflects the cost of fuel to produce electricity and the cost to purchase electricity on the market.
- > Utilities are allowed to pass the cost of fuel onto the consumer and they do not make a profit from it.
- > The Fuel Cost Adjustment appears on your bill each month and is applied to each kilowatt-hour of electricity consumed.

### Montana-Dakota Utilities Co. - Residential Total Fuel Cost

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>January</b>	\$0.021060	\$0.022020	\$0.021900	\$0.016470	\$0.022800	\$0.025760	\$0.025100	\$0.027020	\$0.025700	\$0.025720
<b>February</b>	\$0.020340	\$0.024240	\$0.022530	\$0.017390	\$0.021710	\$0.026160	\$0.026330	\$0.028100	\$0.025230	\$0.024980
<b>March</b>	\$0.025710	\$0.024680	\$0.023060	\$0.018500	\$0.023080	\$0.026820	\$0.027690	\$0.029030	\$0.025120	\$0.024900
<b>April</b>	\$0.025110	\$0.025300	\$0.020230	\$0.020350	\$0.023070	\$0.026310	\$0.026620	\$0.029880	\$0.027220	\$0.022610
<b>May</b>	\$0.021940	\$0.024450	\$0.018970	\$0.020250	\$0.022340	\$0.024310	\$0.025200	\$0.029180	\$0.024570	\$0.019290
<b>June</b>	\$0.021730	\$0.019560	\$0.016920	\$0.019770	\$0.021060	\$0.023430	\$0.023490	\$0.026450	\$0.023230	\$0.017830
<b>July</b>	\$0.021240	\$0.020130	\$0.016510	\$0.020150	\$0.020480	\$0.022950	\$0.022830	\$0.024140	\$0.035500	\$0.017340
<b>August</b>	\$0.021040	\$0.023420	\$0.016450	\$0.022650	\$0.021440	\$0.022050	\$0.023230	\$0.022320	\$0.022820	\$0.018120
<b>September</b>	\$0.024080	\$0.025660	\$0.016650	\$0.025250	\$0.023190	\$0.027320	\$0.025430	\$0.022220	\$0.025520	\$0.021410
<b>October</b>	\$0.024580	\$0.028930	\$0.017060	\$0.026880	\$0.024750	\$0.028100	\$0.027840	\$0.024270	\$0.027220	\$0.022500
<b>November</b>	\$0.024300	\$0.026550	\$0.016620	\$0.024180	\$0.025320	\$0.027530	\$0.021900	\$0.023970	\$0.026260	\$0.022790
<b>December</b>	\$0.023410	\$0.022930	\$0.016710	\$0.024170	\$0.026230	\$0.026970	\$0.027580	\$0.023900	\$0.025890	\$0.024240

### Montana Dakota Utilities Co. - Residential Fuel Cost Adjustments

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>January</b>	\$0.008030	\$0.008990	\$0.008870	\$0.003440	\$0.009770	\$0.004890	\$0.004230	\$0.006150	\$0.004830	\$0.004850
<b>February</b>	\$0.007310	\$0.011210	\$0.009500	\$0.004360	\$0.008680	\$0.005290	\$0.005460	\$0.007230	\$0.004360	\$0.004110
<b>March</b>	\$0.012680	\$0.011650	\$0.010030	\$0.005470	\$0.010050	\$0.005950	\$0.006820	\$0.008160	\$0.004250	\$0.004030
<b>April</b>	\$0.012080	\$0.012270	\$0.007200	\$0.007320	\$0.000120	\$0.005440	\$0.005750	\$0.009010	\$0.006350	\$0.001740
<b>May</b>	\$0.008910	\$0.011420	\$0.005940	\$0.007220	\$0.001280	\$0.003440	\$0.004330	\$0.008310	\$0.003700	-\$0.001580
<b>June</b>	\$0.008700	\$0.006530	\$0.003890	\$0.006740	\$0.002850	\$0.002560	\$0.002620	\$0.005580	\$0.002360	-\$0.003040
<b>July</b>	\$0.008210	\$0.007100	\$0.003480	\$0.007120	\$0.003640	\$0.002080	\$0.001960	\$0.003270	\$0.002680	-\$0.003530
<b>August</b>	\$0.008010	\$0.010390	\$0.003420	\$0.009620	\$0.006200	\$0.001180	\$0.002360	\$0.001450	\$0.001950	-\$0.002750
<b>September</b>	\$0.011050	\$0.012630	\$0.003620	\$0.012220	\$0.008600	\$0.006450	\$0.004560	\$0.001350	\$0.004650	\$0.000540
<b>October</b>	\$0.011550	\$0.015900	\$0.004030	\$0.013850	\$0.009820	\$0.007230	\$0.006970	\$0.003400	\$0.006350	\$0.001630
<b>November</b>	\$0.011270	\$0.013520	\$0.003590	\$0.011150	\$0.007560	\$0.006660	\$0.006320	\$0.003100	\$0.005390	\$0.001920

December \$0.010380 \$0.009900 \$0.003680 \$0.011140 \$0.007460 \$0.006100 \$0.006710 \$0.003030 \$0.005020 \$0.003370

<b>MDU Residential Bill Comparison</b>			
(Compares differences in bill amounts due to change in Cost of Fuel)			
<b>MONTH</b>	<b>USAGE</b>	<b>DIFFERENCE FROM PREVIOUS MONTH</b>	<b>DIFFERENCE FROM ONE YEAR AGO</b>
16-Nov	750Wh	\$1.09	-\$1.24
16-Nov	750Wh	\$0.22	-\$2.60
16-Oct	750Wh	\$0.82	-\$3.54
16-Sep	750Wh	\$2.47	-\$3.08
16-Aug	750Wh	\$0.59	-\$3.53
16-Jul	750Wh	-\$0.37	-\$4.66
16-Jun	750Wh	-\$1.10	-\$4.05
16-May	750Wh	-\$2.49	-\$3.96
16-Apr	750Wh	-\$1.72	-\$3.46
16-Mar	750Wh	-\$0.06	-\$0.17
16-Feb	750Wh	-\$0.56	-\$0.19
16-Jan	750Wh	-\$0.13	\$0.01