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AUG 13 2001

COMPANY NAME PIEDMONT GAS CO.

GAS & WATER DIVISION

GAS COST RECOVERY RATE CALCULATION

PARTICULARS	UNIT	AMOUNTS
EXPECTED GAS COST (EGC)	\$/MCF	3.0501
SUPPLIER REFUND AND RECONCILIATION ADJUST	\$/MCF	0.0000
ACTUAL ADJUSTMENT (AA)	\$/MCF	0.0558
BALANCE ADJUSTMENT (BA)	\$/MCF	0.0018
GAS COST RECOVERY RATE (GCR)=EGC+RA+A/	\$/MCF	3.1077

GAS COST RECOVERY RATE EFFECTIVE SEPT. 1, 2001 TO NOV. 30, 2001

EXPECTED GAS COST SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
PRIMARY GAS SUPPLIERS EXPECTED GAS COST	\$	601174.4391
UTILITY PRODUCTION EXPECTED GAS COST	\$	0.0000
INCLUDABLE PROPANE EXPECTED GAS COST	\$	0.0000
TOTAL ANNUAL EXPECTED GAS COST	\$	601174.4391
TOTAL ANNUAL SALES	MCF	197102.0750
EXPECTED GAS COST (EGC) RATE	\$/MCF	3.0501

SUPPLIER REFUND AND RECONCILIATION ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
CURRENT QUARTERLY SUPPLIER REFUND & RECC	\$/MCF	0.0000
PREVIOUS QUARTERLY REPORTED SUPPLIER R.&	\$/MCF	0.0000
SECOND PREVIOUS QUARTERLY REPORTED SUPP	\$/MCF	0.0000
THIRD PREVIOUS QUARTERLY REPORTED SUPPLII	\$/MCF	0.0000
SUPPLIER REFUND AND RECONCILIATION ADJUS	\$/MCF	0.0000

ACTUAL ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
CURRENT QUARTERLY ACTUAL ADJUSTMENT	\$/MCF	(0.0035)
PREVIOUS QUARTERLY REPORTED ACTUAL ADJUS	\$/MCF	(0.0006)
SECOND PREVIOUS QUARTERLY REPORTED ACTL	\$/MCF	0.0608
THIRD PREVIOUS QUARTERLY REPORTED ACTUAL	\$/MCF	(0.0010)
ACTUAL ADJUSTMENT (AA)	\$/MCF	0.0558

BALANCE ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
BALANCE ADJUSTMENT AMOUNT		92.9623
JURISDICTIONAL SALES FOR QUARTER		51362.3640
BALANCE ADJUSTMENT (BA)		0.0018