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**JUL 29 2002**

**GAS & WATER DIVISION**

PURCHASED GAS ADJUSTMENT

COMPANY NAME PIEDMONT GAS CO.

GAS COST RECOVERY RATE CALCULATION

PARTICULARS	UNIT	AMOUNTS
EXPECTED GAS COST (EGC)	\$/MCF	4.6012
SUPPLIER REFUND AND RECONCILIATION ADJUST. (RA)	\$/MCF	(0.0631)
ACTUAL ADJUSTMENT (AA)	\$/MCF	0.6939
BALANCE ADJUSTMENT (BA)	\$/MCF	0.0003
GAS COST RECOVERY RATE (GCR)=EGC+RA+AA+BA	\$/MCF	5.2324

GAS COST RECOVERY RATE EFFECTIVE SEPT. 1, 2002 TO NOV. 30, 2002

EXPECTED GAS COST SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
PRIMARY GAS SUPPLIERS EXPECTED GAS COST	\$	952970.3750
UTILITY PRODUCTION EXPECTED GAS COST	\$	0.0000
INCLUDABLE PROPANE EXPECTED GAS COST	\$	0.0000
TOTAL ANNUAL EXPECTED GAS COST	\$	952970.3750
TOTAL ANNUAL SALES	MCF	207112.6010
EXPECTED GAS COST (EGC) RATE	\$/MCF	4.6012

SUPPLIER REFUND AND RECONCILIATION ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
CURRENT QUARTERLY SUPPLIER REFUND & RECONCIL. ADJ.	\$/MCF	(0.0631)
PREVIOUS QUARTERLY REPORTED SUPPLIER R.& R.	\$/MCF	0.0000
SECOND PREVIOUS QUARTERLY REPORTED SUPPLIER R.& R.	\$/MCF	0.0000
THIRD PREVIOUS QUARTERLY REPORTED SUPPLIER R.& R.	\$/MCF	0.0000
SUPPLIER REFUND AND RECONCILIATION ADJUST.	\$/MCF	(0.0631)

ACTUAL ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
CURRENT QUARTERLY ACTUAL ADJUSTMENT	\$/MCF	0.1703
PREVIOUS QUARTERLY REPORTED ACTUAL ADJUST.	\$/MCF	0.1755
SECOND PREVIOUS QUARTERLY REPORTED ACTUAL ADJUST.	\$/MCF	0.2318
THIRD PREVIOUS QUARTERLY REPORTED ACTUAL ADJUST.	\$/MCF	0.1163
ACTUAL ADJUSTMENT (AA)	\$/MCF	0.6939

BALANCE ADJUSTMENT SUMMARY CALCULATION

PARTICULARS	UNIT	AMOUNTS
BALANCE ADJUSTMENT AMOUNT		30.8213
JURISDICTIONAL SALES FOR QUARTER		91923.5000
BALANCE ADJUSTMENT (BA)		0.0003