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UTILITIES COMMISSION

July 20, 2007

VIA HAND DELIVERY AND ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket 3766 – National Grid, Gas Cost Recovery (“GCR”)
Quarterly Report – Gas Purchasing Program**

Dear Ms. Massaro:

Enclosed please find ten (10) copies of National Grid’s report of gas purchasing activity for the quarter ended June 30, 2007. This filing contains a summary of the Gas Purchasing Program as of the end of June 2007 and a detailed report of each transaction. All transactions during the reporting period were fixed price agreements in which the NYMEX portion of the delivered price was locked. The projected deferred gas cost balance for the end of October 2007 is (\$10.3) million. The current deferred balance at the end of June 2007 is (\$23.4) million.

Thank you for your attention to this matter. If you have any questions, please do not hesitate to contact me at (401) 574-2223 or Peter Czekanski at (401) 574-2309.

Very truly yours,



Gary L. Beland
Manager of Gas Supply

Enclosures

cc: Thomas Ahern
Stephen Scialabba
Bruce Oliver
Paul Roberti, Esq.

Summary of Gas Procurement Incentive Program - Locked Volumes Ending June 30, 2007
National Grid - Rhode Island

Month	#Monthly Forecasted Volumes-Dth	Mandatory Purchases-Dth	Accelerated Purchases-Dth	Discretionary Purchases-Dth	Monthly "Locked" Volumes-Dth	Percent "Locked"	Average Wellhead/ NYMEX Price		Total Cost of Purchases
Apr-07	2,602,332	1,562,010	0	108,990	1,671,000	64%	\$8.292	\$13,856,370	
May-07	1,840,521	1,288,918	0	217,682	1,506,600	82%	\$8.166	\$12,303,435	
Jun-07	1,384,944	971,370	0	174,630	1,146,000	83%	\$8.343	\$9,560,865	
Jul-07	1,311,466	920,266	0	96,534	1,016,800	78%	\$8.296	\$8,434,868	
Aug-07	1,326,199	929,969	0	130,231	1,060,200	80%	\$8.421	\$8,928,124	
Sep-07	1,393,124	975,900	0	77,100	1,053,000	76%	\$8.493	\$8,943,105	
Oct-07	2,205,940	1,323,576	0	46,624	1,370,200	62%	\$8.677	\$11,889,089	
Nov-07	2,929,190	1,811,940	240,000	30,060	2,082,000	71%	\$9.200	\$19,153,545	
Dec-07	3,757,623	2,196,784	372,000	94,116	2,662,900	71%	\$9.697	\$25,821,931	
Jan-08	3,963,159	2,184,756	465,000	304,544	2,954,300	75%	\$9.881	\$29,192,018	
Feb-08	3,434,017	1,767,985	464,000	238,815	2,470,800	72%	\$9.799	\$24,211,723	
Mar-08	3,578,385	1,712,688	558,000	172,112	2,442,800	68%	\$9.609	\$23,473,752	
Apr-08	2,602,332	1,174,170	0	19,830	1,194,000	46%	\$7.997	\$9,548,460	
May-08	1,840,521	928,264	0	7,936	936,200	51%	\$7.839	\$7,338,816	
Jun-08	1,384,944	636,360	0	8,640	645,000	47%	\$7.928	\$5,113,440	
Jul-08	1,311,466	557,504	0	3,596	561,100	43%	\$8.023	\$4,501,789	
Aug-08	1,326,199	511,655	0	2,945	514,600	39%	\$7.972	\$4,102,354	
Sep-08	1,393,124	505,500	0	4,500	510,000	37%	\$8.139	\$4,150,890	
Oct-08	2,205,940	611,785	0	2,015	613,800	28%	\$8.242	\$5,058,642	
Nov-08	2,929,190	840,000	0	0	840,000	29%	\$8.696	\$7,304,850	
Dec-08	3,757,623	933,100	0	0	933,100	25%	\$9.221	\$8,604,515	
Jan-09	3,963,159	837,000	0	0	837,000	21%	\$9.482	\$7,936,155	
Feb-09	3,434,017	588,000	0	0	588,000	17%	\$9.660	\$5,680,080	
Mar-09	3,578,385	508,400	0	0	508,400	14%	\$9.528	\$4,843,781	
Apr-09	2,602,332	234,000	0	0	234,000	9%	\$8.160	\$1,909,440	
May-09	1,840,521	130,200	0	0	130,200	7%	\$8.090	\$1,053,318	
Jun-09	1,384,944	48,000	0	0	48,000	3%	\$8.090	\$388,320	
		26,690,100	2,099,000	1,740,900	30,530,000		\$8.952	\$273,303,674	

New forecast volumes for GCR effective for November 2006 forward.

Gas Procurement Incentive Program - Locked Volumes Worksheet
as of June 30, 2007
National Grid - Rhode Island

Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
April, 2007	3,000	30	90,000	\$6.790		611,100.00	04/20/2005
April, 2007	3,000	30	90,000	\$6.480		583,200.00	05/12/2005
April, 2007	3,000	30	90,000	\$6.830		614,700.00	06/07/2005
April, 2007	3,000	30	90,000	\$7.440		669,600.00	07/18/2005
April, 2007	3,000	30	90,000	\$8.470		762,300.00	08/29/2005
April, 2007	2,600	30	78,000	\$8.900		694,200.00	09/16/2005
April, 2007	1,000	30	30,000	\$8.990		269,700.00	10/06/2005
April, 2007	1,600	30	48,000	\$8.820		423,360.00	10/07/2005
April, 2007	800	30	24,000	\$8.990		215,760.00	11/01/2005
April, 2007	1,800	30	54,000	\$8.890		480,060.00	11/02/2005
April, 2007	1,000	30	30,000	\$9.610		288,300.00	12/08/2005
April, 2007	1,600	30	48,000	\$9.590		460,320.00	12/09/2005
April, 2007	2,600	30	78,000	\$9.400		733,200.00	01/24/2006
April, 2007	2,600	30	78,000	\$8.690		677,820.00	02/23/2006
April, 2007	2,600	30	78,000	\$9.260		722,280.00	03/29/2006
April, 2007	2,600	30	78,000	\$9.990		779,220.00	04/20/2006
April, 2007	1,000	30	30,000	\$9.200		276,000.00	05/22/2006
April, 2007	1,600	30	48,000	\$8.900		427,200.00	05/22/2006
April, 2007	2,600	30	78,000	\$8.390		654,420.00	06/22/2006
April, 2007	2,600	30	78,000	\$8.560		667,680.00	07/17/2006
April, 2007	2,600	30	78,000	\$8.700		678,600.00	08/11/2006
April, 2007	2,500	30	75,000	\$7.850		588,750.00	09/12/2006
April, 2007	1,000	30	30,000	\$7.390		221,700.00	09/20/2006
April, 2007	2,500	30	75,000	\$7.600		570,000.00	10/06/2006
April, 2007	2,500	30	75,000	\$7.600		570,000.00	11/06/2006
April, 2007	1,000	30	30,000	\$7.230		216,900.00	12/18/2006
	55,700		1,671,000		\$8.2923	13,856,370.00	
May, 2007	2,200	31	68,200	\$6.430		438,526.00	05/03/2005
May, 2007	2,200	31	68,200	\$6.730		458,986.00	06/08/2005
May, 2007	2,200	31	68,200	\$7.330		499,906.00	07/15/2005
May, 2007	2,200	31	68,200	\$7.880		537,416.00	08/15/2005
May, 2007	2,400	31	74,400	\$8.990		668,856.00	09/21/2005
May, 2007	2,400	31	74,400	\$8.860		659,184.00	10/03/2005
May, 2007	2,400	31	74,400	\$8.750		651,000.00	11/01/2005
May, 2007	1,200	31	37,200	\$9.290		345,588.00	12/07/2005
May, 2007	1,200	31	37,200	\$9.290		345,588.00	12/09/2005
May, 2007	2,400	31	74,400	\$8.950		665,880.00	01/13/2006
May, 2007	2,400	31	74,400	\$8.400		624,960.00	02/27/2006
May, 2007	2,400	31	74,400	\$8.970		667,368.00	03/27/2006
May, 2007	2,400	31	74,400	\$8.950		665,880.00	04/12/2006
May, 2007	1,000	31	31,000	\$9.200		285,200.00	05/22/2006
May, 2007	1,400	31	43,400	\$8.690		377,146.00	05/24/2006
May, 2007	2,400	31	74,400	\$7.950		591,480.00	06/13/2006
May, 2007	2,400	31	74,400	\$7.990		594,456.00	07/06/2006
May, 2007	2,400	31	74,400	\$8.290		616,776.00	08/16/2006
May, 2007	1,400	31	43,400	\$8.250		358,050.00	09/07/2006
May, 2007	1,000	31	31,000	\$7.250		224,750.00	09/21/2006
May, 2007	1,400	31	43,400	\$7.750		336,350.00	10/10/2006
May, 2007	1,400	31	43,400	\$7.480		324,632.00	11/07/2006
May, 2007	1,300	31	40,300	\$7.990		321,997.00	12/04/2006
May, 2007	4,500	31	139,500	\$7.480		1,043,460.00	12/04/2006
	48,600		1,506,600		\$8.1664	12,303,435.00	

**Gas Procurement Incentive Program - Locked Volumes Worksheet
as of June 30, 2007**

National Grid - Rhode Island

Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
June, 2007	1,800	30	54,000	\$6.930		374,220.00	06/13/2005
June, 2007	1,800	30	54,000	\$7.470		403,380.00	07/08/2005
June, 2007	1,800	30	54,000	\$7.975		430,650.00	08/16/2005
June, 2007	1,700	30	51,000	\$8.910		454,410.00	09/20/2005
June, 2007	1,700	30	51,000	\$8.810		449,310.00	10/04/2005
June, 2007	1,700	30	51,000	\$8.665		441,915.00	11/02/2005
June, 2007	1,700	30	51,000	\$9.300		474,300.00	12/06/2005
June, 2007	1,700	30	51,000	\$9.430		480,930.00	01/03/2006
June, 2007	1,100	30	33,000	\$9.040		298,320.00	02/02/2006
June, 2007	600	30	18,000	\$8.990		161,820.00	02/06/2006
June, 2007	1,700	30	51,000	\$9.100		464,100.00	03/30/2006
June, 2007	1,700	30	51,000	\$9.850		502,350.00	04/20/2006
June, 2007	1,000	30	30,000	\$9.200		276,000.00	05/22/2006
June, 2007	700	30	21,000	\$8.900		186,900.00	05/22/2006
June, 2007	1,700	30	51,000	\$8.360		426,360.00	06/21/2006
June, 2007	1,700	30	51,000	\$8.550		436,050.00	07/17/2006
June, 2007	1,700	30	51,000	\$8.490		432,990.00	08/14/2006
June, 2007	1,500	30	45,000	\$7.990		359,550.00	09/11/2006
June, 2007	1,000	30	30,000	\$7.450		223,500.00	09/20/2006
June, 2007	1,500	30	45,000	\$7.850		353,250.00	10/11/2006
June, 2007	1,500	30	45,000	\$7.870		354,150.00	11/10/2006
June, 2007	1,500	30	45,000	\$7.690		346,050.00	12/06/2006
June, 2007	1,400	30	42,000	\$6.730		282,660.00	01/03/2007
June, 2007	2,000	30	60,000	\$7.930		475,800.00	05/15/2007
June, 2007	2,000	30	60,000	\$7.865		471,900.00	05/22/2007
	38,200		1,146,000		\$8.3428	9,560,865.00	
July, 2007	1,700	31	52,700	\$7.535		397,094.50	07/07/2005
July, 2007	1,700	31	52,700	\$7.505		395,513.50	08/04/2005
July, 2007	1,500	31	46,500	\$8.530		396,645.00	09/15/2005
July, 2007	1,500	31	46,500	\$8.870		412,455.00	10/05/2005
July, 2007	1,500	31	46,500	\$8.590		399,435.00	11/03/2005
July, 2007	1,500	31	46,500	\$9.350		434,775.00	12/09/2005
July, 2007	1,500	31	46,500	\$9.275		431,287.50	01/12/2006
July, 2007	1,500	31	46,500	\$9.060		421,290.00	02/03/2006
July, 2007	1,500	31	46,500	\$8.450		392,925.00	03/06/2006
July, 2007	1,100	31	34,100	\$9.090		309,969.00	04/04/2006
July, 2007	400	31	12,400	\$9.040		112,096.00	04/05/2006
July, 2007	1,000	31	31,000	\$9.200		285,200.00	05/22/2006
July, 2007	500	31	15,500	\$8.990		139,345.00	05/24/2006
July, 2007	1,500	31	46,500	\$8.550		397,575.00	06/20/2006
July, 2007	1,500	31	46,500	\$8.550		397,575.00	07/25/2006
July, 2007	1,500	31	46,500	\$8.590		399,435.00	08/08/2006
July, 2007	1,400	31	43,400	\$7.360		319,424.00	09/14/2006
July, 2007	1,000	31	31,000	\$7.300		226,300.00	09/25/2006
July, 2007	1,400	31	43,400	\$7.750		336,350.00	10/12/2006
July, 2007	1,400	31	43,400	\$7.990		346,766.00	11/22/2006
July, 2007	1,400	31	43,400	\$7.990		346,766.00	12/04/2006
July, 2007	1,400	31	43,400	\$6.900		299,460.00	01/04/2007
July, 2007	1,400	31	43,400	\$7.790		338,086.00	02/02/2007
July, 2007	2,000	31	62,000	\$8.050		499,100.00	05/22/2007
	32,800		1,016,800		\$8.2955	8,434,867.50	

Gas Procurement Incentive Program - Locked Volumes Worksheet
as of June 30, 2007
National Grid - Rhode Island

Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
August, 2007	1,600	31	49,600	\$7.590		376,464.00	08/02/2005
August, 2007	1,600	31	49,600	\$8.440		418,624.00	09/13/2005
August, 2007	1,600	31	49,600	\$8.550		424,080.00	10/11/2005
August, 2007	1,600	31	49,600	\$8.850		438,960.00	11/18/2005
August, 2007	1,600	31	49,600	\$9.270		459,792.00	12/14/2005
August, 2007	1,600	31	49,600	\$9.670		479,632.00	01/31/2006
August, 2007	1,600	31	49,600	\$8.780		435,488.00	02/09/2006
August, 2007	1,600	31	49,600	\$8.870		439,952.00	03/16/2006
August, 2007	1,600	31	49,600	\$9.110		451,856.00	04/07/2006
August, 2007	600	31	18,600	\$9.430		175,398.00	05/17/2006
August, 2007	1,000	31	31,000	\$9.200		285,200.00	05/22/2006
August, 2007	1,600	31	49,600	\$8.750		434,000.00	06/20/2006
August, 2007	1,600	31	49,600	\$8.360		414,656.00	07/21/2006
August, 2007	1,600	31	49,600	\$8.730		433,008.00	08/07/2006
August, 2007	1,500	31	46,500	\$8.500		395,250.00	09/07/2006
August, 2007	1,000	31	31,000	\$7.370		228,470.00	09/27/2006
August, 2007	1,500	31	46,500	\$8.050		374,325.00	10/23/2006
August, 2007	1,500	31	46,500	\$8.190		380,835.00	11/21/2006
August, 2007	1,500	31	46,500	\$7.750		360,375.00	12/11/2006
August, 2007	1,500	31	46,500	\$6.990		325,035.00	01/11/2007
August, 2007	1,500	31	46,500	\$7.900		367,350.00	02/06/2007
August, 2007	1,400	31	43,400	\$7.410		321,594.00	03/19/2007
August, 2007	2,000	31	62,000	\$8.190		507,780.00	05/22/2007
	34,200		1,060,200		\$8.4212	8,928,124.00	
September, 2007	1,700	30	51,000	\$8.500		433,500.00	09/12/2005
September, 2007	1,700	30	51,000	\$8.745		445,995.00	10/06/2005
September, 2007	1,700	30	51,000	\$8.330		424,830.00	11/07/2005
September, 2007	1,700	30	51,000	\$9.250		471,750.00	12/12/2005
September, 2007	1,700	30	51,000	\$9.350		476,850.00	01/27/2006
September, 2007	1,700	30	51,000	\$8.430		429,930.00	02/15/2006
September, 2007	1,700	30	51,000	\$9.250		471,750.00	03/28/2006
September, 2007	1,700	30	51,000	\$9.960		507,960.00	04/20/2006
September, 2007	1,000	30	30,000	\$9.200		276,000.00	05/22/2006
September, 2007	700	30	21,000	\$9.190		192,990.00	05/24/2006
September, 2007	700	30	21,000	\$8.400		176,400.00	06/15/2006
September, 2007	1,000	30	30,000	\$8.600		258,000.00	06/28/2006
September, 2007	1,700	30	51,000	\$8.750		446,250.00	07/17/2006
September, 2007	1,700	30	51,000	\$8.950		456,450.00	08/03/2006
September, 2007	1,600	30	48,000	\$7.990		383,520.00	09/13/2006
September, 2007	1,600	30	48,000	\$7.990		383,520.00	10/27/2006
September, 2007	1,600	30	48,000	\$8.150		391,200.00	11/22/2006
September, 2007	1,600	30	48,000	\$7.960		382,080.00	12/05/2006
September, 2007	1,600	30	48,000	\$6.990		335,520.00	01/17/2007
September, 2007	1,600	30	48,000	\$7.960		382,080.00	02/12/2007
September, 2007	1,600	30	48,000	\$7.460		358,080.00	03/19/2007
September, 2007	1,500	30	45,000	\$8.050		362,250.00	04/17/2007
September, 2007	2,000	30	60,000	\$8.270		496,200.00	05/22/2007
	35,100		1,053,000		\$8.4930	8,943,105.00	

**Gas Procurement Incentive Program - Locked Volumes Worksheet
as of June 30, 2007**

National Grid - Rhode Island

Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
October, 2007	2,700	31	83,700	\$8.950		749,115.00	10/05/2005
October, 2007	2,300	31	71,300	\$8.900		634,570.00	11/15/2005
October, 2007	2,300	31	71,300	\$9.550		680,915.00	12/08/2005
October, 2007	2,300	31	71,300	\$9.650		688,045.00	01/30/2006
October, 2007	2,300	31	71,300	\$9.250		659,525.00	02/02/2006
October, 2007	2,300	31	71,300	\$8.990		640,987.00	03/14/2006
October, 2007	2,300	31	71,300	\$9.200		655,960.00	04/05/2006
October, 2007	1,000	31	31,000	\$9.200		285,200.00	05/22/2006
October, 2007	1,300	31	40,300	\$8.850		356,655.00	05/26/2006
October, 2007	2,300	31	71,300	\$8.940		637,422.00	06/20/2006
October, 2007	2,300	31	71,300	\$8.870		632,431.00	07/25/2006
October, 2007	2,300	31	71,300	\$8.950		638,135.00	08/07/2006
October, 2007	2,100	31	65,100	\$8.750		569,625.00	09/07/2006
October, 2007	2,100	31	65,100	\$7.990		520,149.00	10/23/2006
October, 2007	2,100	31	65,100	\$8.350		543,585.00	11/21/2006
October, 2007	2,100	31	65,100	\$7.750		504,525.00	12/20/2006
October, 2007	2,100	31	65,100	\$7.750		504,525.00	01/24/2007
October, 2007	2,000	31	62,000	\$7.990		495,380.00	02/13/2007
October, 2007	2,000	31	62,000	\$7.680		476,160.00	03/15/2007
October, 2007	2,000	31	62,000	\$8.140		504,680.00	04/17/2007
October, 2007	2,000	31	62,000	\$8.140		504,680.00	04/17/2007
October, 2007	2,000	31	62,000	\$8.250		511,500.00	05/10/2007
	46,200		1,432,200		\$8.6537	12,393,769.00	
November, 2007	3,700	30	111,000	\$8.990		997,890.00	11/09/2005
November, 2007	3,700	30	111,000	\$9.930		1,102,230.00	12/06/2005
November, 2007	3,700	30	111,000	\$9.950		1,104,450.00	01/05/2006
November, 2007	3,700	30	111,000	\$9.900		1,098,900.00	02/02/2006
November, 2007	3,700	30	111,000	\$9.350		1,037,850.00	03/02/2006
November, 2007	3,700	30	111,000	\$10.650		1,182,150.00	04/26/2006
November, 2007	3,700	30	111,000	\$10.350		1,148,850.00	05/18/2006
November, 2007	3,700	30	111,000	\$9.570		1,062,270.00	06/21/2006
November, 2007	3,700	30	111,000	\$9.540		1,058,940.00	07/05/2006
November, 2007	3,700	30	111,000	\$9.690		1,075,590.00	08/08/2006
November, 2007	3,300	30	99,000	\$8.050		796,950.00	09/28/2006
November, 2007	3,300	30	99,000	\$8.525		843,975.00	10/24/2006
November, 2007	3,300	30	99,000	\$9.050		895,950.00	11/30/2006
November, 2007	1,000	30	30,000	\$9.160		274,800.00	12/04/2006
November, 2007	2,300	30	69,000	\$7.690		530,610.00	12/27/2006
November, 2007	2,500	30	75,000	\$8.510		638,250.00	01/04/2007
November, 2007	700	30	21,000	\$7.750		162,750.00	01/05/2007
November, 2007	2,000	30	60,000	\$8.570		514,200.00	01/12/2007
November, 2007	2,000	30	60,000	\$8.550		513,000.00	01/12/2007
November, 2007	1,000	30	30,000	\$8.550		256,500.00	01/12/2007
November, 2007	1,000	30	30,000	\$8.520		255,600.00	01/12/2007
November, 2007	1,000	30	30,000	\$8.540		256,200.00	01/12/2007
November, 2007	1,000	30	30,000	\$8.650		259,500.00	01/19/2007
November, 2007	1,000	30	30,000	\$8.540		256,200.00	02/14/2007
November, 2007	600	30	18,000	\$8.450		152,100.00	02/25/2007
November, 2007	1,600	30	48,000	\$8.340		400,320.00	03/15/2007
November, 2007	1,600	30	48,000	\$8.795		422,160.00	04/17/2007
November, 2007	1,600	30	48,000	\$8.930		428,640.00	05/10/2007
November, 2007	1,600	30	48,000	\$8.890		426,720.00	06/13/2007
	69,400		2,082,000		\$9.1996	19,153,545.00	

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Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
December, 2007	4,500	31	139,500	\$10.450		1,457,775.00	12/09/2005
December, 2007	4,500	31	139,500	\$10.850		1,513,575.00	01/30/2006
December, 2007	4,500	31	139,500	\$10.260		1,431,270.00	02/07/2006
December, 2007	4,500	31	139,500	\$10.500		1,464,750.00	03/28/2006
December, 2007	4,500	31	139,500	\$11.290		1,574,955.00	04/21/2006
December, 2007	4,500	31	139,500	\$10.950		1,527,525.00	05/25/2006
December, 2007	4,500	31	139,500	\$9.990		1,393,605.00	06/08/2006
December, 2007	4,500	31	139,500	\$10.450		1,457,775.00	07/25/2006
December, 2007	4,500	31	139,500	\$10.850		1,513,575.00	08/30/2006
December, 2007	5,000	31	155,000	\$8.450		1,309,750.00	09/22/2006
December, 2007	4,100	31	127,100	\$8.990		1,142,629.00	10/27/2006
December, 2007	1,000	31	31,000	\$8.630		267,530.00	10/31/2006
December, 2007	4,100	31	127,100	\$9.050		1,150,255.00	11/10/2006
December, 2007	1,000	31	31,000	\$9.160		283,960.00	12/04/2006
December, 2007	3,100	31	96,100	\$8.905		855,770.50	12/19/2006
December, 2007	1,000	31	31,000	\$8.610		266,910.00	12/27/2006
December, 2007	2,500	31	77,500	\$8.510		659,525.00	01/04/2007
December, 2007	1,600	31	49,600	\$8.610		427,056.00	01/08/2007
December, 2007	2,000	31	62,000	\$8.570		531,340.00	01/12/2007
December, 2007	2,000	31	62,000	\$8.550		530,100.00	01/12/2007
December, 2007	1,000	31	31,000	\$8.550		265,050.00	01/12/2007
December, 2007	1,000	31	31,000	\$8.520		264,120.00	01/12/2007
December, 2007	1,000	31	31,000	\$8.540		264,740.00	01/12/2007
December, 2007	2,000	31	62,000	\$8.730		541,260.00	01/12/2007
December, 2007	2,000	31	62,000	\$8.580		531,960.00	01/17/2007
December, 2007	1,000	31	31,000	\$8.650		268,150.00	01/19/2007
December, 2007	1,000	31	31,000	\$9.050		280,550.00	02/12/2007
December, 2007	1,000	31	31,000	\$9.250		286,750.00	02/27/2007
December, 2007	2,000	31	62,000	\$9.350		579,700.00	03/23/2007
December, 2007	2,000	31	62,000	\$9.460		586,520.00	04/17/2007
December, 2007	2,000	31	62,000	\$9.620		596,440.00	05/10/2007
December, 2007	2,000	31	62,000	\$9.630		597,060.00	06/13/2007
	85,900		2,662,900		\$9.6969	25,821,930.50	
January, 2008	4,800	31	148,800	\$10.950		1,629,360.00	01/18/2006
January, 2008	4,800	31	148,800	\$10.490		1,560,912.00	02/24/2006
January, 2008	4,800	31	148,800	\$10.590		1,575,792.00	03/15/2006
January, 2008	4,800	31	148,800	\$11.850		1,763,280.00	04/20/2006
January, 2008	4,800	31	148,800	\$11.490		1,709,712.00	05/25/2006
January, 2008	4,800	31	148,800	\$10.790		1,605,552.00	06/22/2006
January, 2008	4,800	31	148,800	\$10.990		1,635,312.00	07/26/2006
January, 2008	4,800	31	148,800	\$11.300		1,681,440.00	08/29/2006
January, 2008	4,400	31	136,400	\$9.590		1,308,076.00	09/19/2006
January, 2008	1,000	31	31,000	\$9.240		286,440.00	09/20/2006
January, 2008	4,400	31	136,400	\$9.150		1,248,060.00	10/27/2006
January, 2008	2,000	31	62,000	\$8.920		553,040.00	10/31/2006
January, 2008	4,400	31	136,400	\$9.150		1,248,060.00	11/07/2006
January, 2008	1,000	31	31,000	\$9.160		283,960.00	12/04/2006
January, 2008	3,400	31	105,400	\$9.135		962,829.00	12/21/2006
January, 2008	1,000	31	31,000	\$8.610		266,910.00	12/27/2006
January, 2008	2,500	31	77,500	\$8.510		659,525.00	01/04/2007
January, 2008	1,800	31	55,800	\$8.740		487,692.00	01/05/2007
January, 2008	2,000	31	62,000	\$8.570		531,340.00	01/12/2007
January, 2008	2,000	31	62,000	\$8.550		530,100.00	01/12/2007
January, 2008	1,000	31	31,000	\$8.550		265,050.00	01/12/2007
January, 2008	1,000	31	31,000	\$8.520		264,120.00	01/12/2007
January, 2008	1,000	31	31,000	\$8.540		264,740.00	01/12/2007
January, 2008	2,000	31	62,000	\$8.730		541,260.00	01/12/2007

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Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
January, 2008	2,000	31	62,000	\$8.850		548,700.00	01/16/2007
January, 2008	3,000	31	93,000	\$8.750		813,750.00	01/18/2007
January, 2008	1,000	31	31,000	\$8.650		268,150.00	01/19/2007
January, 2008	1,000	31	31,000	\$9.420		292,020.00	02/12/2007
January, 2008	1,200	31	37,200	\$9.330		347,076.00	02/20/2007
January, 2008	2,200	31	68,200	\$9.670		659,494.00	03/23/2007
January, 2008	2,200	31	68,200	\$9.700		661,540.00	04/18/2007
January, 2008	2,200	31	68,200	\$9.950		678,590.00	05/10/2007
January, 2008	2,200	31	68,200	\$9.980		680,636.00	06/13/2007
January, 2008	5,000	31	155,000	\$8.900		1,379,500.00	06/28/2007
	95,300		2,954,300		\$9.8812	29,192,018.00	
February, 2008	4,400	29	127,600	\$10.350		1,320,660.00	02/23/2006
February, 2008	4,400	29	127,600	\$10.850		1,384,460.00	03/30/2006
February, 2008	4,400	29	127,600	\$11.950		1,524,820.00	04/26/2006
February, 2008	4,400	29	127,600	\$11.490		1,466,124.00	05/25/2006
February, 2008	4,400	29	127,600	\$10.750		1,371,700.00	06/23/2006
February, 2008	4,400	29	127,600	\$10.980		1,401,048.00	07/28/2006
February, 2008	4,400	29	127,600	\$11.350		1,448,260.00	08/29/2006
February, 2008	5,000	29	145,000	\$9.300		1,348,500.00	09/20/2006
February, 2008	4,100	29	118,900	\$9.350		1,111,715.00	10/23/2006
February, 2008	1,000	29	29,000	\$8.990		260,710.00	10/31/2006
February, 2008	4,100	29	118,900	\$9.150		1,087,935.00	11/06/2006
February, 2008	1,000	29	29,000	\$9.160		265,640.00	12/04/2006
February, 2008	3,100	29	89,900	\$9.290		835,171.00	12/19/2006
February, 2008	1,000	29	29,000	\$8.610		249,690.00	12/27/2006
February, 2008	2,500	29	72,500	\$8.510		616,975.00	01/04/2007
February, 2008	1,600	29	46,400	\$8.750		406,000.00	01/05/2007
February, 2008	2,000	29	58,000	\$8.570		497,060.00	01/12/2007
February, 2008	2,000	29	58,000	\$8.550		495,900.00	01/12/2007
February, 2008	1,000	29	29,000	\$8.550		247,950.00	01/12/2007
February, 2008	1,000	29	29,000	\$8.520		247,080.00	01/12/2007
February, 2008	1,000	29	29,000	\$8.540		247,660.00	01/12/2007
February, 2008	1,000	29	29,000	\$8.830		256,070.00	01/12/2007
February, 2008	2,000	29	58,000	\$8.730		506,340.00	01/12/2007
February, 2008	3,000	29	87,000	\$8.855		770,385.00	01/17/2007
February, 2008	2,000	29	58,000	\$8.750		507,500.00	01/18/2007
February, 2008	1,000	29	29,000	\$8.650		250,850.00	01/19/2007
February, 2008	1,000	29	29,000	\$9.350		271,150.00	02/14/2007
February, 2008	1,000	29	29,000	\$9.530		276,370.00	02/23/2007
February, 2008	2,000	29	58,000	\$9.240		535,920.00	03/16/2007
February, 2008	2,000	29	58,000	\$9.680		561,440.00	04/18/2007
February, 2008	2,000	29	58,000	\$9.840		570,720.00	05/11/2007
February, 2008	2,000	29	58,000	\$9.990		579,420.00	06/13/2007
February, 2008	5,000	29	145,000	\$8.900		1,290,500.00	06/28/2007
	85,200		2,470,800		\$9.7991	24,211,723.00	

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March, 2008	4,400	31	136,400	\$10.350		1,411,740.00	03/20/2006
March, 2008	4,400	31	136,400	\$11.550		1,575,420.00	04/27/2006
March, 2008	4,400	31	136,400	\$11.390		1,553,596.00	05/18/2006
March, 2008	4,400	31	136,400	\$10.550		1,439,020.00	06/26/2006
March, 2008	4,400	31	136,400	\$10.775		1,469,641.80	07/27/2006
March, 2008	4,400	31	136,400	\$10.850		1,479,940.00	08/21/2006
March, 2008	4,000	31	124,000	\$9.750		1,209,000.00	09/15/2006
March, 2008	4,000	31	124,000	\$9.150		1,134,600.00	10/25/2006
March, 2008	4,000	31	124,000	\$8.990		1,114,760.00	11/06/2006
March, 2008	1,000	31	31,000	\$9.160		283,960.00	12/04/2006
March, 2008	3,000	31	93,000	\$8.990		836,070.00	12/20/2006
March, 2008	2,500	31	77,500	\$8.510		659,525.00	01/04/2007
March, 2008	1,400	31	43,400	\$8.570		371,938.00	01/05/2007
March, 2008	2,000	31	62,000	\$8.570		531,340.00	01/12/2007
March, 2008	2,000	31	62,000	\$8.550		530,100.00	01/12/2007
March, 2008	1,000	31	31,000	\$8.550		265,050.00	01/12/2007
March, 2008	1,000	31	31,000	\$8.520		264,120.00	01/12/2007
March, 2008	1,000	31	31,000	\$8.540		264,740.00	01/12/2007
March, 2008	2,000	31	62,000	\$8.610		533,820.00	01/12/2007
March, 2008	2,000	31	62,000	\$8.730		541,260.00	01/12/2007
March, 2008	4,000	31	124,000	\$8.700		1,078,800.00	01/16/2007
March, 2008	2,000	31	62,000	\$8.550		530,100.00	01/18/2007
March, 2008	1,000	31	31,000	\$8.650		268,150.00	01/19/2007
March, 2008	1,000	31	31,000	\$9.270		287,370.00	02/21/2007
March, 2008	900	31	27,900	\$9.300		259,470.00	02/23/2007
March, 2008	1,900	31	58,900	\$9.020		531,278.00	03/16/2007
March, 2008	1,900	31	58,900	\$9.470		557,783.00	04/18/2007
March, 2008	1,900	31	58,900	\$9.600		565,440.00	05/11/2007
March, 2008	1,900	31	58,900	\$9.800		577,220.00	06/13/2007
March, 2008	5,000	31	155,000	\$8.700		1,348,500.00	06/13/2007
	78,800		2,442,800		\$9.6094	23,473,751.80	
April, 2008	2,700	30	81,000	\$8.500		688,500.00	04/05/2006
April, 2008	2,700	30	81,000	\$8.850		716,850.00	05/04/2006
April, 2008	2,700	30	81,000	\$7.950		643,950.00	06/06/2006
April, 2008	2,700	30	81,000	\$7.950		643,950.00	07/07/2006
April, 2008	2,700	30	81,000	\$7.990		647,190.00	08/07/2006
April, 2008	2,700	30	81,000	\$7.300		591,300.00	09/27/2006
April, 2008	2,700	30	81,000	\$7.750		627,750.00	10/12/2006
April, 2008	2,700	30	81,000	\$7.850		635,850.00	11/10/2006
April, 2008	2,600	30	78,000	\$7.750		604,500.00	12/18/2006
April, 2008	2,600	30	78,000	\$7.600		592,800.00	01/11/2007
April, 2008	1,600	30	48,000	\$7.665		367,920.00	02/14/2007
April, 2008	1,000	30	30,000	\$7.650		229,500.00	02/15/2007
April, 2008	2,600	30	78,000	\$7.760		605,280.00	03/14/2007
April, 2008	2,600	30	78,000	\$8.400		655,200.00	04/30/2007
April, 2008	2,600	30	78,000	\$8.410		655,980.00	05/24/2007
April, 2008	2,600	30	78,000	\$8.230		641,940.00	06/21/2007
	39,800		1,194,000		\$7.9970	9,548,460.00	

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Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
May, 2008	2,300	31	71,300	\$8.650		616,745.00	05/03/2006
May, 2008	2,300	31	71,300	\$7.750		552,575.00	06/02/2006
May, 2008	2,300	31	71,300	\$7.750		552,575.00	07/10/2006
May, 2008	2,300	31	71,300	\$7.980		568,974.00	08/02/2006
May, 2008	2,100	31	65,100	\$7.100		462,210.00	09/28/2006
May, 2008	2,100	31	65,100	\$7.780		506,478.00	10/27/2006
May, 2008	2,100	31	65,100	\$7.750		504,525.00	11/10/2006
May, 2008	2,100	31	65,100	\$7.550		491,505.00	12/22/2006
May, 2008	2,100	31	65,100	\$7.420		483,042.00	01/25/2007
May, 2008	1,000	31	31,000	\$7.500		232,500.00	02/20/2007
May, 2008	1,100	31	34,100	\$7.560		257,796.00	02/22/2007
May, 2008	2,100	31	65,100	\$7.650		498,015.00	03/14/2007
May, 2008	2,100	31	65,100	\$8.270		538,377.00	04/30/2007
May, 2008	2,100	31	65,100	\$8.330		542,283.00	05/24/2007
May, 2008	2,100	31	65,100	\$8.160		531,216.00	06/21/2007
	30,200		936,200		\$7.8389	7,338,816.00	
June, 2008	1,700	30	51,000	\$7.600		387,600.00	06/01/2006
June, 2008	1,700	30	51,000	\$7.960		405,960.00	07/20/2006
June, 2008	1,700	30	51,000	\$7.990		407,490.00	08/04/2006
June, 2008	1,700	30	51,000	\$7.950		405,450.00	09/05/2006
June, 2008	1,700	30	51,000	\$7.810		398,310.00	10/18/2006
June, 2008	1,700	30	51,000	\$7.770		396,270.00	11/10/2006
June, 2008	1,700	30	51,000	\$7.800		397,800.00	12/18/2006
June, 2008	1,600	30	48,000	\$7.600		364,800.00	01/30/2007
June, 2008	1,600	30	48,000	\$7.650		367,200.00	02/22/2007
June, 2008	1,600	30	48,000	\$8.020		384,960.00	03/29/2007
June, 2008	1,600	30	48,000	\$8.370		401,760.00	04/30/2007
June, 2008	1,600	30	48,000	\$8.340		400,320.00	05/29/2007
June, 2008	1,600	30	48,000	\$8.240		395,520.00	06/21/2007
	21,500		645,000		\$7.9278	5,113,440.00	
July, 2008	1,500	31	46,500	\$7.950		369,675.00	07/11/2006
July, 2008	1,600	31	49,600	\$7.990		396,304.00	08/08/2006
July, 2008	1,500	31	46,500	\$7.900		367,350.00	09/07/2006
July, 2008	1,500	31	46,500	\$7.900		367,350.00	10/10/2006
July, 2008	1,500	31	46,500	\$7.940		369,210.00	11/10/2006
July, 2008	1,500	31	46,500	\$7.950		369,675.00	12/12/2006
July, 2008	1,500	31	46,500	\$7.550		351,075.00	01/17/2007
July, 2008	1,500	31	46,500	\$7.700		358,050.00	02/21/2007
July, 2008	1,500	31	46,500	\$8.090		376,185.00	03/29/2007
July, 2008	1,500	31	46,500	\$8.450		392,925.00	04/30/2007
July, 2008	1,500	31	46,500	\$8.460		393,390.00	05/29/2007
July, 2008	1,500	31	46,500	\$8.400		390,600.00	06/21/2007
	18,100		561,100		\$8.0231	4,501,789.00	

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August, 2008	1,600	31	49,600	\$7.990		396,304.00	08/16/2006
August, 2008	1,500	31	46,500	\$7.900		367,350.00	09/08/2006
August, 2008	1,500	31	46,500	\$7.900		367,350.00	10/12/2006
August, 2008	1,500	31	46,500	\$7.800		362,700.00	11/07/2006
August, 2008	1,500	31	46,500	\$7.580		352,470.00	12/28/2006
August, 2008	1,500	31	46,500	\$7.630		354,795.00	01/29/2007
August, 2008	1,500	31	46,500	\$7.700		358,050.00	02/20/2007
August, 2008	1,500	31	46,500	\$7.760		360,840.00	03/19/2007
August, 2008	1,500	31	46,500	\$8.500		395,250.00	04/30/2007
August, 2008	1,500	31	46,500	\$8.550		397,575.00	05/29/2007
August, 2008	1,500	31	46,500	\$8.380		389,670.00	06/22/2007
	<u>16,600</u>		<u>514,600</u>		<u>\$7.9719</u>	<u>4,102,354.00</u>	
September, 2008	1,700	30	51,000	\$7.900		402,900.00	09/11/2006
September, 2008	1,700	30	51,000	\$7.890		402,390.00	10/06/2006
September, 2008	1,700	30	51,000	\$8.350		425,850.00	11/30/2006
September, 2008	1,700	30	51,000	\$7.990		407,490.00	12/05/2006
September, 2008	1,700	30	51,000	\$7.800		397,800.00	01/23/2007
September, 2008	1,700	30	51,000	\$7.780		396,780.00	02/14/2007
September, 2008	1,700	30	51,000	\$8.110		413,610.00	03/26/2007
September, 2008	1,700	30	51,000	\$8.540		435,540.00	04/30/2007
September, 2008	1,700	30	51,000	\$8.600		438,600.00	05/29/2007
September, 2008	1,700	30	51,000	\$8.430		429,930.00	06/22/2007
	<u>17,000</u>		<u>510,000</u>		<u>\$8.1390</u>	<u>4,150,890.00</u>	
October, 2008	2,200	31	68,200	\$7.990		544,918.00	10/23/2006
October, 2008	2,200	31	68,200	\$8.390		572,198.00	11/30/2006
October, 2008	2,200	31	68,200	\$7.990		544,918.00	12/22/2006
October, 2008	2,200	31	68,200	\$7.760		529,232.00	01/16/2007
October, 2008	1,000	31	31,000	\$7.970		247,070.00	02/16/2007
October, 2008	1,200	31	37,200	\$7.940		295,368.00	02/22/2007
October, 2008	2,200	31	68,200	\$8.210		559,922.00	03/26/2007
October, 2008	2,200	31	68,200	\$8.630		588,566.00	04/30/2007
October, 2008	2,200	31	68,200	\$8.710		594,022.00	05/30/2007
October, 2008	2,200	31	68,200	\$8.540		582,428.00	06/22/2007
	<u>19,800</u>		<u>613,800</u>		<u>\$8.2415</u>	<u>5,058,642.00</u>	
November, 2008	3,500	30	105,000	\$8.600		903,000.00	11/27/2006
November, 2008	3,500	30	105,000	\$8.500		892,500.00	12/04/2006
November, 2008	3,500	30	105,000	\$8.200		861,000.00	01/25/2007
November, 2008	3,500	30	105,000	\$8.290		870,450.00	02/12/2007
November, 2008	3,500	30	105,000	\$8.680		911,400.00	03/26/2007
November, 2008	3,500	30	105,000	\$9.100		955,500.00	04/30/2007
November, 2008	3,500	30	105,000	\$9.180		963,900.00	05/30/2007
November, 2008	3,500	30	105,000	\$9.020		947,100.00	06/22/2007
	<u>28,000</u>		<u>840,000</u>		<u>\$8.6963</u>	<u>7,304,850.00</u>	

Gas Procurement Incentive Program - Locked Volumes Worksheet
as of June 30, 2007
National Grid - Rhode Island

Month	Daily Purchased Volume	Days	Monthly Volumes	NYMEX Price	Weighted Average NYMEX Price	Cumulative	Source Date
December, 2008	4,300	31	133,300	\$8.990		1,198,367.00	12/01/2006
December, 2008	4,300	31	133,300	\$8.750		1,166,375.00	01/11/2007
December, 2008	4,300	31	133,300	\$8.950		1,193,035.00	02/23/2007
December, 2008	4,300	31	133,300	\$9.150		1,219,695.00	03/26/2007
December, 2008	4,300	31	133,300	\$9.440		1,258,352.00	04/26/2007
December, 2008	4,300	31	133,300	\$9.700		1,293,010.00	05/30/2007
December, 2008	4,300	31	133,300	\$9.570		1,275,681.00	06/21/2007
	30,100		933,100		\$9.2214	8,604,515.00	
January, 2009	4,500	31	139,500	\$8.900		1,241,550.00	01/04/2007
January, 2009	4,500	31	139,500	\$8.850		1,234,575.00	02/06/2007
January, 2009	4,500	31	139,500	\$9.540		1,330,830.00	03/30/2007
January, 2009	4,500	31	139,500	\$9.720		1,355,940.00	04/26/2007
January, 2009	4,500	31	139,500	\$9.930		1,385,235.00	05/30/2007
January, 2009	4,500	31	139,500	\$9.950		1,388,025.00	06/20/2007
	27,000		837,000		\$9.4817	7,936,155.00	
February, 2009	4,200	28	117,600	\$9.200		1,081,920.00	02/26/2007
February, 2009	4,200	28	117,600	\$9.520		1,119,552.00	03/30/2007
February, 2009	4,200	28	117,600	\$9.710		1,141,896.00	04/26/2007
February, 2009	4,200	28	117,600	\$9.920		1,166,592.00	05/30/2007
February, 2009	4,200	28	117,600	\$9.950		1,170,120.00	06/20/2007
	21,000		588,000		\$9.6600	5,680,080.00	
March, 2009	4,100	31	127,100	\$9.170		1,165,507.00	03/30/2007
March, 2009	4,100	31	127,100	\$9.550		1,213,805.00	04/30/2007
March, 2009	4,100	31	127,100	\$9.700		1,232,870.00	05/24/2007
March, 2009	4,100	31	127,100	\$9.690		1,231,599.00	06/20/2007
	16,400		508,400		\$9.5275	4,843,781.00	
April, 2009	2,600	30	78,000	\$8.030		626,340.00	04/30/2007
April, 2009	2,600	30	78,000	\$8.200		639,600.00	05/11/2007
April, 2009	2,600	30	78,000	\$8.250		643,500.00	06/20/2007
	7,800		234,000		\$8.1600	1,909,440.00	
May, 2009	2,100	31	65,100	\$8.060		524,706.00	05/11/2007
May, 2009	2,100	31	65,100	\$8.120		528,612.00	06/20/2007
	0	31	0	\$0.000		0.00	
	4,200		130,200		\$8.0900	1,053,318.00	
June, 2009	1,600	30	48,000	\$8.090		388,320.00	06/25/2007
	0	30	0	\$0.000		0.00	
	0	30	0	\$0.000		0.00	
	1,600		48,000		\$8.0900	388,320.00	