



December 3, 2024

Sherri L. Golden, Secretary  
N.J. Board of Public Utilities  
44 South Clinton Avenue, 1<sup>st</sup> Floor  
P.O. Box 350  
Trenton, NJ 08625-0350

Basic Gas Supply Service  
(BGSS) Report  
October 2024  
Docket No. GR23060348

Dear Secretary Golden:

In this letter New Jersey Natural Gas Company (the "Company") is submitting its Basic Gas Supply Service ("BGSS") report for October 2024.

The underlying gas cost projections are based on the November 14, 2024 NYMEX and result in a projected September 30, 2025 underrecovery of approximately \$20.3 million.

In accordance with the Order issued by the Board in connection with I/M/O the New Jersey Board of Public Utilities' Response to the COVID-19 Pandemic for a Temporary Waiver of Requirements for Certain Non-Essential Obligations, BPU Docket No. EO20030254, Order dated March 19, 2020, this document is being electronically filed. No paper copies will follow.

If you have any questions, please contact me via email at [adembia@njng.com](mailto:adembia@njng.com).

Very truly yours,

A handwritten signature in blue ink that reads 'Andrew K. Dembia'.

Andrew K. Dembia  
Regulatory Affairs Counsel

Enclosures

C (via e-mail):

Stacy Peterson, BPU  
Jacqueline Galka, BPU  
Justin Cederberg, BPU  
Maura Caroselli, RC

Alice Bator, BPU  
William Barkasy, BPU  
Brian Lipman, RC  
Terrence Coleman, RC

**NEW JERSEY NATURAL GAS COMPANY**  
**BASIC GAS SUPPLY SERVICE**  
**ADJUSTMENT CLAUSE**  
**B P U D O C K E T N O. GR23060348 BGSS YEAR 2025**

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Note:

Calculations are normally rounded to the nearest thousand, therefore, all lines and columns may not add due to minor variations in rounding.

**REPORT FOR THE MONTH OF: October 2024**

**NEW JERSEY NATURAL GAS COMPANY  
UNDER/(OVER) RECOVERED GAS COSTS  
BGSS YEAR 2025**

**SCHEDULE 1**

	<b>Actual</b>		<b>Estimate</b>										
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
1. Under/(Over) Recovered Gas Costs Beg. of Period	(32,457)	(31,348)	(30,643)	(27,908)	(21,744)	(5,304)	17,298	19,892	20,234	20,143	19,972	19,797	(32,457)
2. Net Cost Appl. To BGSS Sales (Sch 2a)	13,865	34,072	58,680	78,358	76,171	67,662	26,337	12,937	8,701	8,768	8,405	8,343	402,301
3. BGSS Recoveries (Sch 2b)	(8,574)	(21,169)	(34,029)	(41,852)	(35,378)	(28,534)	(15,141)	(8,042)	(5,414)	(5,449)	(5,219)	(5,174)	(213,977)
4. Under/(Over) Rec. Gas Costs - Current Period (L.2 - L.3)	5,291	12,903	24,651	36,506	40,793	39,128	11,196	4,895	3,287	3,319	3,187	3,169	188,324
<b>Adjustments</b>													
5. Storage Incentive (Sch.4j)	1,304	180	0	0	0	0	178	320	320	320	320	320	3,262
6. Off-System Sales (Sch.4e)	(319)	(36)	(2,529)	(6,801)	(4,396)	(250)	(74)	(232)	(580)	(673)	(665)	0	(16,554)
7. Capacity Rel. (Sch.4f)	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Supplier Ref. and Misc. Adj.(Sch.5)	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Balancing Credits and Penalty Charges (Sch.4g)	(5,147)	(12,330)	(19,375)	(23,528)	(19,947)	(16,264)	(8,694)	(4,628)	(3,106)	(3,124)	(3,004)	(3,003)	(122,150)
10. Environmental Attributes (Sch. 4k)	(20)	(12)	(12)	(12)	(11)	(12)	(12)	(12)	(12)	(12)	(12)	(12)	(154)
11. Total Debits and Credits (L.5 through L.10)	(4,181)	(12,198)	(21,916)	(30,341)	(24,354)	(16,526)	(8,601)	(4,553)	(3,378)	(3,490)	(3,362)	(2,695)	(135,596)
12. Under/(Over) Recov. Gas Costs. End of Period (L's.1,4,&11)	(31,348)	(30,643)	(27,908)	(21,744)	(5,304)	17,298	19,892	20,234	20,143	19,972	19,797	20,271	20,271

**NEW JERSEY NATURAL GAS COMPANY  
GAS COSTS AND RECOVERIES  
BGSS YEAR 2025  
\$(000) & (000)THERMS**

	<b>Actual</b>		<b>Estimate</b>										
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
<b>COST OF GAS-CURRENT PERIOD</b>													
	<b>SCHEDULE 2a</b>												
Total Gas Costs <sup>1</sup>	16,467	44,332	72,201	94,161	90,488	81,245	42,623	29,539	24,850	26,520	25,983	23,415	571,823
<b>REDUCTIONS TO COST OF GAS</b>													
Sayreville (Sch. 4b)	0	2	1	0	0	0	0	0	8	5	19	0	35
Forked Rv. (Sch. 4c)	1	13	5	0	0	2	19	6	16	66	95	1	224
Off System Sales (Sch.4e)	2,557	10,244	13,515	15,803	14,316	13,580	16,267	16,596	16,125	17,681	17,464	15,071	169,219
Capacity Release (Sch. 4f)	0	0	0	0	0	0	0	0	0	0	0	0	0
Storage Incentive Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Company Use Gas	45	0	0	0	0	0	0	0	0	0	0	0	45
Total Reductions	2,602	10,259	13,521	15,803	14,316	13,583	16,286	16,602	16,149	17,752	17,578	15,072	169,523
Net Cost Appl.To BGSS Sales (Sch.1.,L.2)	13,865	34,072	58,680	78,358	76,171	67,662	26,337	12,937	8,701	8,768	8,405	8,343	402,301
<b>GAS COST RECOVERIES</b>													
	<b>SCHEDULE 2b</b>												
BGSS Sales	24,385	60,036	95,049	115,686	98,044	79,617	42,200	22,309	14,939	14,952	14,273	14,357	595,849
Monthly BGSS Sales (GSL, DGC)	2,830	6,366	9,442	11,241	9,580	8,155	4,737	2,755	1,958	2,018	2,020	1,956	63,057
Monthly BGSS Sales (IS, CNG, NGV)	57	66	62	69	65	62	79	69	73	82	85	85	854
Periodic BGSS Sales	21,498	53,604	85,545	104,376	88,399	71,400	37,384	19,485	12,908	12,852	12,169	12,316	531,939
Recovery Rate \$ per Therm:													
Periodic BGSS Rate	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444	0.3444
Monthly BGSS Sales (GSL, DGC)	0.4019	0.4192	0.4794	0.5210	0.5103	0.4786	0.4676	0.4673	0.4707	0.4802	0.4813	0.4497	
Monthly BGSS Sales (IS, CNG, NGV)	0.5786	0.5959	0.6561	0.6977	0.6870	0.6553	0.6443	0.6440	0.6474	0.6569	0.6580	0.6264	
Recoveries:													
Periodic BGSS	7,404	18,461	29,462	35,947	30,445	24,590	12,875	6,711	4,446	4,426	4,191	4,242	183,200
Monthly BGSS(GSL, DGC)	1,137	2,669	4,527	5,857	4,888	3,903	2,215	1,287	922	969	972	880	30,225
Monthly BGSS (IS, CNG, NGV)	33	40	41	48	45	41	51	44	47	54	56	53	552
Total BGSS Recovery (Sch. 1, L. 3))	8,574	21,169	34,029	41,852	35,378	28,534	15,141	8,042	5,414	5,449	5,219	5,174	213,977

<sup>1</sup> Total Gas Costs equals the sum of Total Allocated Costs on Schedule 2c and the non-production Company Use Gas. The non-production Company Use Gas is included in Total Gas Costs and removed in the Reduction to Gas Costs on Schedule 2a for no impact to the BGSS.

**NEW JERSEY NATURAL GAS COMPANY  
TOTAL GAS COSTS  
BGSS YEAR 2025**

**SCHEDULE 2c**

		<b>Actual</b>		<b>Estimate</b>											
				Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
<b>MDth</b>															
Beginning of Month Storage Balance				30,809	35,288	35,036	26,767	16,653	7,637	2,486	5,675	10,899	15,787	20,839	25,892
Commodity Purchases				8,556	11,291	7,019	7,250	6,209	8,581	14,616	14,905	13,603	14,022	13,969	13,525
Sub-total of Available Supplies	A			39,365	46,579	42,055	34,017	22,862	16,218	17,102	20,580	24,502	29,809	34,808	39,416
Less volumes with assigned cost allocations															
Off System Sales, Electric Gen, Other				1,636	5,558	5,738	5,735	5,365	5,736	7,209	7,443	7,211	7,470	7,488	7,200
Monthly BGSS Sales (GSL, DGC)				283	637	944	1,124	958	815	474	275	196	202	202	196
Monthly BGSS Sales (IS, CNG, NGV)				6	7	6	7	7	6	8	7	7	8	8	8
FEED Sales				0	0	0	0	0	0	0	0	0	0	0	0
Company Use Non Prod Sales				2	0	0	0	0	0	0	0	0	0	0	0
Sub-total of Assigned Cost Allocations	B			1,927	6,202	6,688	6,866	6,329	6,558	7,690	7,725	7,414	7,680	7,699	7,404
Allocation WACOG Volume	C = A - B			37,439	40,377	35,367	27,151	16,532	9,660	9,412	12,855	17,089	22,129	27,109	32,012
				<i>volume available for allocation</i>											
<b>\$000</b>															
Beginning of Month Storage Balance				68,845	78,083	77,613	59,694	37,323	17,808	6,738	15,054	28,000	39,918	52,769	65,584
Beginning of Month WACOG Inventory				108,810	121,158	119,746	104,512	75,339	42,547	15,099	20,084	34,004	50,206	66,770	83,505
Commodity Purchases				17,976	21,047	17,206	20,780	17,239	20,820	34,314	34,493	31,360	34,023	33,622	28,979
Demand Charges				20,193	21,402	21,841	21,837	20,940	21,907	21,611	21,912	21,611	21,912	21,912	21,611
Sub-total of Available Supplies	D			215,824	241,691	236,406	206,823	150,842	103,081	77,761	91,543	114,974	146,058	175,072	199,679
Less volumes with assigned cost allocations															
Off System Sales, Electric Gen, Other				2,558	10,259	13,521	15,803	14,316	13,583	16,286	16,602	16,149	17,752	17,578	15,072
Monthly BGSS Sales (GSL, DGC)				1,137	2,669	4,527	5,857	4,888	3,903	2,215	1,287	922	969	972	880
Monthly BGSS Sales (IS, CNG, NGV)				33	40	41	48	45	41	51	44	47	54	56	53
GSL, DGC Sales Balancing				500	1,125	1,668	1,986	1,693	1,441	837	487	346	357	357	346
Sub-total of Assigned cost allocations	E			4,228	14,092	19,756	23,694	20,942	18,967	19,389	18,420	17,464	19,131	18,962	16,350
Allocation WACOG Costs	F = D - E			211,595	227,599	216,650	183,129	129,900	84,114	58,372	73,123	97,510	126,927	156,110	183,329
				<i>\$ available for allocation</i>											
\$/Dth WACOG	G = F / C			5.6518	5.6368	6.1257	6.7447	7.8573	8.7076	6.2018	5.6884	5.7062	5.7357	5.7585	5.7269
<b>MDth</b>															
Periodic BGSS Sales				2,150	5,360	8,555	10,438	8,840	7,140	3,738	1,949	1,291	1,285	1,217	1,232
CoUse & UFG				8	4	7	10	11	12	8	6	4	3	2	2
Periodic BGSS Sales & CoUse & UFG	H			2,158	5,365	8,561	10,448	8,851	7,152	3,746	1,955	1,294	1,288	1,219	1,234
				<i>volume to be allocated</i>											
Periodic BGSS (\$/Therm WACOG * Periodic BGSS volume)	I = G * H			12,194	30,239	52,444	70,467	69,545	62,278	23,234	11,119	7,387	7,389	7,021	7,065
				<i>allocated cost</i>											
Plus assigned cost allocations															
Off System Sales, Electric Gen, Other				2,558	10,259	13,521	15,803	14,316	13,583	16,286	16,602	16,149	17,752	17,578	15,072
Monthly BGSS Sales (GSL, DGC)				1,137	2,669	4,527	5,857	4,888	3,903	2,215	1,287	922	969	972	880
Monthly BGSS Sales (IS, CNG, NGV)				33	40	41	48	45	41	51	44	47	54	56	53
GSL, DGC Sales Balancing				500	1,125	1,668	1,986	1,693	1,441	837	487	346	357	357	346
COG Adjustment				0	0	0	0	0	0	0	0	0	0	0	0
Sub-total of Assigned cost allocations	J			4,228	14,092	19,756	23,694	20,942	18,967	19,389	18,420	17,464	19,131	18,962	16,350
<b>Total Allocated Costs (Sch 2a Total Gas Costs)</b>	<b>K = I + J</b>			<b>16,423</b>	<b>44,332</b>	<b>72,201</b>	<b>94,161</b>	<b>90,488</b>	<b>81,245</b>	<b>42,623</b>	<b>29,539</b>	<b>24,850</b>	<b>26,520</b>	<b>25,983</b>	<b>23,415</b>
End of Month Storage Balance	L			78,243	77,613	59,694	37,323	17,808	6,738	15,054	28,000	39,918	52,769	65,584	76,622
Total Allocated Costs & Storage Balances	M = K+L			94,665	121,945	131,895	131,484	108,295	87,983	57,677	57,539	64,768	79,288	91,567	100,038
Current Month WACOG Inventory Balance	N = D - M			121,158	119,746	104,512	75,339	42,547	15,099	20,084	34,004	50,206	66,770	83,505	99,641

**NEW JERSEY NATURAL GAS COMPANY**  
**THERM SALES**  
**BGSS YEAR 2025**  
**(000)THERMS**

**SCHEDULE 3**

	<b>Actual</b>		<b>Estimate</b>										
	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	TOTAL
Residential BGSS Sales	20,369	50,208	79,473	96,693	82,022	66,506	35,128	18,468	12,328	12,256	11,574	11,740	496,764
<b>Total Residential Sales</b>	<b>20,369</b>	<b>50,208</b>	<b>79,473</b>	<b>96,693</b>	<b>82,022</b>	<b>66,506</b>	<b>35,128</b>	<b>18,468</b>	<b>12,328</b>	<b>12,256</b>	<b>11,574</b>	<b>11,740</b>	<b>496,764</b>
C&I Monthly BGSS Sales (GSL, DGC)	2,830	6,366	9,442	11,241	9,580	8,155	4,737	2,755	1,958	2,018	2,020	1,956	63,057
C&I Monthly BGSS Sales (CNG, NGV, IS)	57	66	62	69	65	62	79	69	73	82	85	85	854
C&I Periodic BGSS Sales	1,130	3,396	6,073	7,683	6,377	4,894	2,256	1,018	580	596	595	576	35,174
<b>Total Commercial &amp; Industrial Sales</b>	<b>4,017</b>	<b>9,829</b>	<b>15,577</b>	<b>18,993</b>	<b>16,022</b>	<b>13,111</b>	<b>7,072</b>	<b>3,841</b>	<b>2,611</b>	<b>2,696</b>	<b>2,699</b>	<b>2,617</b>	<b>99,085</b>
<b>Total Firm Sales</b>	<b>24,385</b>	<b>60,036</b>	<b>95,049</b>	<b>115,686</b>	<b>98,044</b>	<b>79,617</b>	<b>42,200</b>	<b>22,309</b>	<b>14,939</b>	<b>14,952</b>	<b>14,273</b>	<b>14,357</b>	<b>595,849</b>
Interruptible IGS (Sch. 4a)	0	0	0	0	0	0	0	0	0	0	0	0	0
Sayreville (Sch. 4b)	0	10	6	0	0	0	1	1	35	19	80	0	152
Forked River (Sch. 4c)	6	73	20	0	0	10	84	28	71	277	404	4	976
Off System Sales (Sch. 4e)	16,358	55,500	57,350	57,350	53,650	57,350	72,000	74,400	72,000	74,400	74,400	72,000	736,758
Storage Incentive Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Non-Firm Sales</b>	<b>16,364</b>	<b>55,583</b>	<b>57,376</b>	<b>57,350</b>	<b>53,650</b>	<b>57,360</b>	<b>72,085</b>	<b>74,429</b>	<b>72,106</b>	<b>74,697</b>	<b>74,884</b>	<b>72,004</b>	<b>737,887</b>
<b>Total Sales</b>	<b>40,749</b>	<b>115,620</b>	<b>152,425</b>	<b>173,036</b>	<b>151,694</b>	<b>136,977</b>	<b>114,286</b>	<b>96,738</b>	<b>87,045</b>	<b>89,649</b>	<b>89,157</b>	<b>86,361</b>	<b>1,333,736</b>
Firm Transportation	1,439	1,426	1,761	2,052	2,084	1,963	1,698	1,367	1,018	1,005	1,079	1,010	17,904
GSS Transportation	270	687	1,176	1,476	1,227	952	455	219	133	138	138	133	7,003
GSL Transportation	3,974	7,732	11,311	13,444	11,446	9,702	5,627	3,237	2,273	2,349	2,349	2,273	75,718
NGV Transport	24	70	67	66	46	43	46	49	52	62	58	57	640
DGC Balancing	43	23	31	32	45	49	31	34	36	45	47	47	463
DGC Firm Transportation	219	406	428	462	338	340	379	341	297	402	420	335	4,368
Residential Transportation	499	1,369	2,143	2,582	2,189	1,787	966	464	269	278	278	269	13,095
Interruptible Transportation	1,242	1,410	1,364	1,165	1,103	1,126	1,255	1,315	1,269	1,159	1,167	1,113	14,689
Lakewood Cogen	1,231	888	160	296	142	291	516	955	2,700	7,200	7,543	1,848	23,771
Ocean Peaking Power	405	846	59	122	99	155	262	566	3,069	7,588	7,023	1,382	21,577
Red Oak	37,980	23,437	12,198	6,883	3,362	7,894	16,076	17,011	22,055	37,082	36,963	19,653	240,594
<b>Total Transportation</b>	<b>47,326</b>	<b>38,293</b>	<b>30,699</b>	<b>28,581</b>	<b>22,081</b>	<b>24,303</b>	<b>27,313</b>	<b>25,557</b>	<b>33,173</b>	<b>57,309</b>	<b>57,066</b>	<b>28,122</b>	<b>419,823</b>
<b>Total Mtherms</b>	<b>88,075</b>	<b>153,913</b>	<b>183,124</b>	<b>201,618</b>	<b>173,775</b>	<b>161,279</b>	<b>141,599</b>	<b>122,294</b>	<b>120,218</b>	<b>146,957</b>	<b>146,223</b>	<b>114,483</b>	<b>1,753,559</b>







**NEW JERSEY NATURAL GAS COMPANY  
SUPPLIER REFUNDS AND  
MISCELLANEOUS ADJUSTMENTS  
BGSS YEAR 2025  
\$(000)**

**SCHEDULE 5**

(Sch 1. LINE 8)

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Opening balance BGSS Interest Sch 6	2,161	2,161
Adjustments to BGSS opening balance are captured on Schedule 1		
OCT 2024	0	0
NOV 2024	0	0
DEC 2024	0	0
JAN 2025	0	0
FEB 2025	0	0
MAR 2025	0	0
APR 2025	0	0
MAY 2025	0	0
JUN 2025	0	0
JUL 2025	0	0
AUG 2025	0	0
SEP 2025	0	0
		<hr/>
TOTALS		<u><u>2,161</u></u>

**NEW JERSEY NATURAL GAS COMPANY  
BGSS YEAR 2025**

**COMPUTATION OF INTEREST ON UNDER/(OVER) RECOVERED BALANCES**

DATE	COMBINED BALANCE	\$(000) AVERAGE BALANCE	ANNUAL RATE	SCHEDULE 6 ANNUAL RATE
				6.84%
SEP 2023	(32,457)			
OCT 2024	(31,348)	(31,902)	0.5700%	(182)
NOV 2024	(30,643)	(30,995)	0.5700%	(177)
DEC 2024	(27,908)	(29,276)	0.5700%	(167)
JAN 2025	(21,744)	(24,826)	0.5700%	(142)
FEB 2025	(5,304)	(13,524)	0.5700%	(77)
MAR 2025	17,298	5,997	0.5700%	34
APR 2025	19,892	18,595	0.5700%	106
MAY 2025	20,234	20,063	0.5700%	114
JUN 2025	20,143	20,188	0.5700%	115
JUL 2025	19,972	20,057	0.5700%	114
AUG 2025	19,797	19,884	0.5700%	113
SEP 2025	20,271	20,034	0.5700%	114
				<u>(35)</u>
				<u><u>(35)</u></u>
TOTAL INTEREST TO BE CREDITED TO CUSTOMER				<u><u>(35)</u></u>