

FOR IMMEDIATE  
RELEASE

**Leatherstocking Gas Company Announces Substantial Natural Gas Rate  
Decrease**

Montrose, PA (October 31, 2023) - Customers of Leatherstocking Gas Company (LGC) will see a substantial gas cost price decrease, effective November 1<sup>st</sup>, 2023. Leatherstocking Gas Company's President Michael I. German announced the significant reduction in the utility's Gas Cost Rate (GCR). "With wholesale natural gas costs falling, LGC has reacted quickly to reduce its gas cost charge. Customers should see the reduced rate in their November usage bills issued in December, just in time for winter."

Utility bills are comprised of three components: the service charge, the delivery charge, and the supply charge. The delivery and service charge cover the costs associated with installing, upgrading, and maintaining natural gas infrastructure, and is approved by the Pennsylvania Utility Commission (PUC). The gas cost charge is the price Leatherstocking pays gas suppliers for the gas commodity. Beginning November 1, 2023, LGC's residential gas cost charge will decrease substantially from \$0.60967/Ccf to \$0.15103/Ccf. The total cost to customers will be \$1.789/Ccf—down from \$2.249/Ccf.

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