Missouri Gas Energy Requests Lower Customer Rates for Second Time in a Year

Residential customers will save more than $80 annually compared to last spring

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KANSAS CITY, Mo., March 4, 2016 /PRNewswire/ -- Today, Missouri Gas Energy (MGE) requested lower rates for customers for the second time in a year. This follows on the heels of a rate decrease that went into effect last October.

MGE filed a request with the Missouri Public Service Commission to lower the Cost of Gas rate. If approved, these rates would be the lowest in more than a decade with customers paying $0.43 per ccf* for the cost of natural gas. This is good news for customers because a typical residential customer could save an additional $2.06 a month compared to the rates that were lowered last October. With the combined decreases, MGE customers are saving more than $80 a year on natural gas compared to last spring.

"We come to work every day to find better ways to serve our customers, such as negotiating the best possible price for natural gas. They can trust that we will do everything possible to keep natural gas rates stable and affordable," said Steve Lindsey, president of MGE. "This year abundant supplies of natural gas and warmer temperatures in our area are helping to keep natural gas costs lower."

The Cost of Gas rate is often the largest part of a natural gas bill, usually around 50-60 percent of the total. So when natural gas prices fall, MGE passes those savings on to customers. There is no markup on this rate. The remaining Delivery Cost on a bill covers maintenance and infrastructure upgrades to ensure safe and reliable delivery of natural gas to homes and businesses.

*Ccf stands for volume of 100 cubic feet of natural gas.

ABOUT MISSOURI GAS ENERGY
Missouri Gas Energy has provided natural gas service to the residents of the Kansas City metropolitan area and western Missouri for nearly 150 years. Now owned by Laclede Gas Company, a subsidiary of The Laclede Group, Inc. (NYSE: LG), we are part of the largest gas distribution company in Missouri, delivering natural gas to more than 1.13 million customers. Missouri Gas Energy serves residential, commercial and industrial customers in 30 counties. For more information, please visit www.MissouriGasEnergy.com.

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