

**BEFORE THE TENNESSEE PUBLIC UTILITY COMMISSION**

**NASHVILLE, TENNESSEE**

**June 2, 2023**

**IN RE:**

**ATMOS ENERGY CORPORATION**

**ACTUAL COST ADJUSTMENT (“ACA”) AUDIT**

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**Docket No. 22-00084**

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**NOTICE OF FILING BY THE UTILITIES DIVISION OF THE TENNESSEE  
PUBLIC UTILITY COMMISSION**

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Pursuant to Tenn. Code Ann. §§65-4-104, 65-4-111 and 65-3-108, the Utilities Division of the Tennessee Public Utility Commission (“TPUC” or the “Commission”) hereby gives notice of its filing of the Compliance Audit Report of the Actual Cost Adjustment (hereafter “ACA”) component of the Purchased Gas Adjustment Rule for Atmos Energy Corporation (the “Company”) in this docket and would respectfully state as follows:

1. The present docket was opened by the Commission to hear matters arising out of the audit of the Company’s ACA filing for the period July 1, 2021, through June 30, 2022.
2. The Company’s ACA filing was received on August 31, 2022, and the Staff completed its audit of same on June 1, 2023. The original 180-day deadline for completion of the audit of Atmos Energy Corporation was extended to April 30, 2023, and further to June 30, 2023, by mutual consent of Company and the TPUC Audit Staff as provided for in the Purchased Gas Adjustment Rule 1220-4-7-.03(2).

3. On May 5, 2023 the Utilities Division submitted its preliminary ACA audit findings to the Company via e-mail. The Company responded on May 11, 2023 via email and the responses have been incorporated into the final report. The Audit Report is attached hereto as Exhibit A and is fully incorporated herein by this reference.

4. The Utilities Division hereby files its Report with the Tennessee Public Utility Commission for deposit as a public record and approval of the same.

Respectfully Submitted:

A handwritten signature in cursive script that reads "Emily Qingshe".

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Emily Qingshe, Audit Manager  
Utilities Division of the  
Tennessee Public Utility Commission

### **CERTIFICATE OF SERVICE**

I hereby certify that on this 2<sup>nd</sup> day of June 2023, a true and exact copy of the foregoing has been either hand-delivered or delivered via U.S. Mail, postage pre-paid, to the following persons:

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Emily Qingshe

**COMPLIANCE AUDIT REPORT**  
**OF**  
**ATMOS ENERGY CORPORATION**  
**ACTUAL COST ADJUSTMENT**  
**DOCKET NO. 22-00084**

**PREPARED BY**  
**TENNESSEE PUBLIC UTILITY COMMISSION**  
**UTILITIES DIVISION**  
**June 2023**

**EXHIBIT A**

COMPLIANCE AUDIT  
**ATMOS ENERGY CORPORATION**

**ACTUAL COST ADJUSTMENT**

**DOCKET NO. 22-00084**

TABLE OF CONTENTS

	<b><u>PAGE NO.</u></b>
I. INTRODUCTION	1
II. AUDIT OPINION	1
III. SUMMARY OF COMPANY FILING	1
IV. DESCRIPTION OF PURCHASED GAS ADJUSTMENT RULE	2
V. SCOPE OF ACTUAL COST ADJUSTMENT AUDIT	3
VI. BACKGROUND INFORMATION ON COMPANY ANF GAS SUPPLIERS	3
VII. JURISDICTION OF THE TENNESSEE PUBLIC UTILITY COMMISSION	4
VIII. ACA AUDIT FINDINGS	5
APPENDIX A – PGA FORMULA	10

## **I. INTRODUCTION**

The subject of this audit is Atmos Energy Corporation's ("Company" or "Atmos") compliance with the Actual Cost Adjustment and Refund Adjustment of the Purchased Gas Adjustment Rule ("PGA Rule") of the Tennessee Public Utility Commission ("TPUC" or the "Commission")<sup>1</sup>. The objective of the audit is to determine whether the Purchased Gas Adjustments, which are encompassed by the Actual Cost Adjustment ("ACA") as more fully described in Section IV, for the year ended June 30, 2022 are calculated correctly and are supported by appropriate source documentation.

## **II. AUDIT OPINION**

On August 31, 2022, the TPUC Audit Staff (hereafter "Staff") received Atmos's ACA filings supporting the activity in the Deferred Gas Cost Accounts ("ACA Account") for the period July 1, 2021 through June 30, 2022 for Union City (UC) and Other Tennessee Towns (ETN). The Audit Staff ("Staff") concludes that, except for the findings noted in Section VIII, the Purchased Gas Adjustment mechanism as calculated in the Actual Cost Adjustment appears to be working properly and is in accordance with the TPUC rules for Atmos Energy Corporation. The amount of the findings contained herein is not material with respect to the total gas costs.

## **III. SUMMARY OF COMPANY FILING**

The Company filed its annual report of the transactions in the Deferred Gas Costs Account ("ACA Account") for its Tennessee service areas on August 31, 2022. This ACA filing showed \$100,957,599.98 in total gas costs, with \$100,250,838.01 being recovered from customers through rates. Adding a beginning balance in the ACA account of \$5,832,005.54 in net under-recovered gas costs from the preceding ACA period and interest due from customers for the current period of \$351,851.74 resulted in an ACA Account balance at June 30, 2022 of \$6,890,619.25 in under-recovered gas costs.<sup>2</sup>

### **ATMOS ENERGY CORPORATION SUMMARY OF ACA FILING FOR PERIOD JULY 2020-JUNE 2021**

<u>Line</u>		<u>Union City</u>	<u>Other TN Towns</u>	<u>Total</u>
1	Beginning Balance (July 1, 2021)	\$502,285.07	\$5,329,720.47	\$5,832,005.54
2	Purchased Gas Costs	2,807,645.46	98,149,954.52	100,957,599.98
3	Gas Costs recovered through rates	2,757,184.99	97,493,653.02	100,250,838.01

<sup>1</sup> As of April 5, 2017, the name of Tennessee Regulatory Authority has changed to the Tennessee Public Utility Commission and board members of the agency will be known as Commissioners rather than Directors.

<sup>2</sup> The filing was comprised individually of a \$572,414.09 under-recovered balance in the Union City service area and a \$6,318,205.16 under-recovered balance in the remaining Tennessee towns service area.

4	Interest on monthly balances	<u>19,668.55</u>	<u>332,183.19</u>	<u>351,851.74</u>
5	Ending Balance (June 30, 2022) (Line 1 + Line 2 – Line 3 + Line 4)	<u>\$572,414.09</u>	<u>\$6,318,205.16</u>	<u>\$6,890,619.25</u>

\*\*A number in ( ) is a negative or credit balance which represents an over-collection of gas costs.

The Company began to recover the amount from its Union City customers and customers in other Tennessee service areas on October 1, 2022, to distribute the balances in the ACA accounts as of June 30, 2022.<sup>3</sup> Staff's finding resulting from this audit is described in detail in Section VIII of this report.

#### **IV. DESCRIPTION OF PURCHASED GAS ADJUSTMENT RULE**

##### **Actual Cost Adjustment Audits:**

The PGA Rule can be found in Chapter 1220-4-7 of the Rules of the Tennessee Regulatory Authority, now the Tennessee Public Utility Commission. The PGA Rule permits a gas company to recover, in a timely manner, the total cost of gas purchased for delivery to its customers and to assure that a company does not over-collect or under-collect gas costs from its customers. The PGA Rule consists of three major components:

1. **The Actual Cost Adjustment (ACA)**
2. **The Gas Charge Adjustment (GCA)**
3. **The Refund Adjustment (RA)**

The ACA is the difference between the revenues billed customers by means of the GCA and the cost of gas invoiced the Company by suppliers plus margin loss (if allowed by order of the TPUC in another docket) as reflected in the Deferred Gas Cost account. The ACA then "true-up" the difference between the actual gas costs and the gas costs recovered from customers through a surcharge or a refund. The RA refunds the "true-up" along with other supplier refunds. For a more complete definition of the GCA and RA, please see the PGA Formula in Appendix A.

Section 1220-4-7-.03(2) of the PGA Rule requires:

“Each year, the Company shall file with the [Commission] an annual report reflecting the transactions in the Deferred Gas Cost Account. Unless the [Commission] provides written notification to the Company within one hundred eighty (180) days from the date of filing the report, the Deferred Gas Cost Adjustment Account shall be deemed in compliance with the provisions of these Rules. This 180 day notification period may be extended by mutual consent of the Company and the [Commission] Staff or by order of the [Commission].”

<sup>3</sup> Tariff Filing No. 2022-0073 for Union City and 2022-0074 for ETN.

## **Prudence Audit of Gas Purchases:**

Section 1220-4-7-.05 of the PGA Rule requires, unless otherwise ordered by the Commission, an “Audit of Prudence of Gas Purchases” by a qualified consultant. This specialized audit evaluates and reports annually on the prudence of any gas costs included in the PGA. In Docket 97-01364, Atmos Energy was authorized to operate under a Performance-Based Ratemaking Mechanism (“PBRM”), beginning April 1, 1999, and continuing each year unless terminated by the Company or the Commission. For each year that the mechanism is in effect, the requirements of Section 1220-4-7-.05 of the PGA Rule is waived.

## **V. SCOPE OF ACTUAL COST ADJUSTMENT AUDIT**

The ACA audit is a limited compliance audit of the Company’s ACA Account. The audit goal is to verify that the Company’s calculations of gas costs incurred and recovered were materially correct,<sup>4</sup> and that the Company is following all Commission orders and directives with respect to its calculation of the ACA Account balance. Also included in this audit are the Company’s PGA filings to implement a total collection of \$572,414.09 from the customers of Union City and a total collection of \$6,318,205.16 from the customers in other Tennessee towns, effective October 1, 2022. Details of the ACA Account are provided in Section VIII ACA Findings.

To accomplish the audit goal, Staff reviewed gas supply invoices, as well as supplemental schedules and other source documentation provided by Atmos. Where appropriate, Staff requested additional information to clarify the filing.

## **VI. BACKGROUND INFORMATION ON COMPANY AND GAS SUPPLIERS**

Atmos Energy Corporation, with its corporate headquarters located in Dallas, Texas, has its local offices in Franklin, Tennessee. On October 4, 2002, the Company filed tariffs to officially change its name from United Cities Gas Company to Atmos Energy Corporation. Atmos is a multi-state gas distributor, providing service to customers in twelve cities and surrounding areas in Tennessee. The natural gas used to serve these areas is purchased from four natural gas pipelines in accordance with separate and individual tariffs approved by the Federal Energy Regulatory Commission (FERC). The interstate pipelines are Tennessee Gas Pipeline (TGP), East Tennessee Natural Gas (ETNG), Texas Gas Transmission Corporation (TGTC), and Texas Eastern Transmission Corporation (TETC).

TGP and ETNG provide service to east Tennessee towns, which include Columbia, Shelbyville, Maryville, Morristown, Elizabethton, Greeneville, Johnson City, Kingsport,

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<sup>4</sup> The audit goal is not to guarantee that the Company’s results are 100% correct. Where it is appropriate, Staff utilizes sampling techniques to determine whether the Company’s calculations are materially correct. Material discrepancies would dictate a broadening of the scope of Staff’s review.



Bristol and adjacent areas in Maury, Bedford, Moore, Blount, Hamblen, Sullivan, Carter, Washington, and Greene Counties.

TETC provides service to Atmos in Murfreesboro and Franklin and adjacent areas in Rutherford and Williamson Counties. TGTC provides service to Atmos in Union City and adjacent areas in Obion County.

Atmos' Gas Commodity requirements were met under an Asset Management Agreement between Atmos and CenterPoint Energy Services, LLC, effective April 1, 2019, and approved by the Commission in Docket No. 19-00050.<sup>5</sup> The agreement is a three-year term ending in March, 2022. Asset Management fees are shared with ratepayers according to the terms of the contract as a credit to the ACA Account. Beginning on April 1, 2022, Atmos entered into a new Asset Management Agreement with Symmetry Energy Solution LLC, with a contract term of three years.

## **VII. JURISDICTION OF THE TENNESSEE PUBLIC UTILITY COMMISSION**

Tennessee Code Annotated (T.C.A.) gave jurisdiction and control over public utilities to the Tennessee Public Utility Commission, formerly Tennessee Regulatory Authority. T.C.A. §65-4-104 states that:

The [A]uthority has general supervisory and regulatory power, jurisdiction, and control over all public utilities, and also over their property, property rights, facilities, and franchises, so far as may be necessary for the purpose of carrying out the provisions of this chapter.

Further, T.C.A. §65-4-105 grants the same power to the Commission with reference to all public utilities within its jurisdiction as chapters 3 and 5 of Title 65 of the T.C.A. have conferred on the Department of Transportation's oversight of the railroads or the Department of Safety's oversight of transportation companies. By virtue of T.C.A. §65-3-108, this power includes the right to audit:

The department is given full power to examine the books and papers of the companies, and to examine, under oath, the officers, agents, and employees of the companies and any other persons, to procure the necessary information to intelligently and justly discharge its duties and carry out the provisions of this chapter and chapter 5 of this title.

The TPUC's Utilities Division is responsible for auditing those gas, electric, and water companies under its jurisdiction, to ensure that each company is abiding by Tennessee

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<sup>5</sup> In Commission Docket No. 21-00104, Atmos successfully petitioned to remove the section of its PBRM tariff related to RFP Procedures for the Selection of Asset Manager and/or Gas Provider. Since Atmos sold its gas marketing affiliate and has no plans currently to acquire another affiliated marketing entity, the Commission agreed that the protections provided by the RFP Procedures are no longer necessary. Atmos, therefore, is no longer required to file its RFP to select an asset manager with the Commission for prior approval.

statute as well as the Rules and Regulations of the Commission. Emily Qingshe and Grace Marek of the Utilities Division conducted this audit.

## **VIII. ACA AUDIT FINDINGS**

Staff reviewed the gas costs and recoveries of Atmos Energy Corporation for the 12-month period ended June 30, 2022. Staff's audit findings totaled a net over-recovery of \$1,652,243.01. This amount results from the net total of five (5) findings and represents a decrease to the Company's reported under-recovered ending balance in the ACA Account on June 30, 2022, of \$6,890,619.25. The finding when added to the Company's calculated balance results in a net ending balance in the ACA account of \$5,238,376.24<sup>6</sup> in under-recovered gas costs. A summary of the ACA accounts as filed by the Company and as adjusted by the Staff is shown below, followed by a description of the findings.

### **SUMMARY OF THE ACA ACCOUNT: Combined ETN and Union City**

Line		Atmos Combined Filing	Staff Audit Results	Difference (Findings)	Finding
1	Adj. Beginning Balance (July 2021)	\$5,832,005.54	\$5,775,457.96	\$56,547.58	#3
2	Purchased Gas Costs	100,957,599.98	98,722,469.00	2,235,130.98	#1 & #4
3	Gas Costs recovered through rates	100,250,838.01	99,568,543.28	682,294.73	#2
4	Interest on monthly balances	<u>351,851.74</u>	<u>308,992.56</u>	<u>42,859.18</u>	#5
5	Ending Balance (June 2022) (Line 1 + Line 2 – Line 3 + Line 4)	<u>\$6,890,619.25</u>	<u>\$5,238,376.24</u>	<u>\$1,652,243.01</u>	

### **SUMMARY OF FINDINGS:**

				<b><u>Page</u></b>
FINDING #1	Current Gas Procurement Activity	\$ (2,235,077)	Over-recovery	6
FINDING #2	Recovered Gas Costs	\$ 682,295	Under-recovery	7
FINDING #3	WNA Adjustment	\$ (56,548)	Over-recovery	7

<sup>6</sup> The ending balance is made up of \$572,414.09 under-recovery for the Union City filing and \$4,665,962.15 under-recovery for the ETN filing.

FINDING #4	Current Gas Costs-Storage	\$ (54)	Over-recovery	8
FINDING #5	Interest on Account Balance	\$ (42,859)	Over-recovery	8
<b>TOTAL FINDINGS</b>		<b>\$(1,652,243)</b>	<b>Over-recover</b>	

#### **FINDING #1:**

**The Company over-stated the Gas Procurement activities in its current ACA filing.**

#### **DISCUSSION:**

The Company's current ACA filing omitted the pipeline refund credits for the period of January 2021 to July 2021, resulting in an overstatement of its Purchased Gas Costs. To verify, Staff also confirmed that the associated refund payments have been electronically transferred to Atmos Treasury in December 2021. In order to correct this error, Staff incorporated both the ETN demand and ETN commodity pipeline refund credits into the ACA Gas procurement costs, amounting to (\$2,185,049.40) and (\$50,027.20) respectively. This finding **decreases** the Company's reported under-recovered ACA Account Balance as of June,30 2022 by a **net (\$2,235,076.60)**.

#### **Company Response**

The Company agrees to the above adjustment. The Company took the approach of returning the refund noted above to customers as soon as possible under our interpretation of the tariff which states a refund factor should remain in effect for 12 months (see highlighted tariff language below) instead of through the ACA factor.

#### **4. Filing with the Tennessee Regulatory Authority.**

The computation of the Refund Adjustment shall be filed in accordance with the notice requirements specified in Subsection C of Section I this Rider, and shall remain in effect for a period of twelve (12) months or for such longer or shorter period of time as required to appropriately refund the applicable refund amount.

The Company shall file with the Tennessee Regulatory Authority a transmittal letter, exhibits showing the computation of the Refund Adjustment and interest calculations, and a PGA tariff sheet. The transmittal letter shall state the PGA tariff sheet number, the service area(s), the reason for adjustment, and the effective date. Should the Company have a Gas Charge Adjustment filing to become effective the same date as a Refund Adjustment, a separate transmittal letter and PGA tariff sheet shall not be necessary.

## **FINDING #2:**

**The Company over-stated its Recovered Gas Costs in its current ACA filing.**

### **DISCUSSION:**

The Company's current ACA filing excluded four months of Cost Recovery (refunds), which are associated with the pipeline refund credits described in Finding #1. The Company refunded to its customers in the months of March 2022 to June 2022, but the refunded amounts were not included in the ACA filing for the period July 2021 to June 2022. The refunded amounts were based on the tariff rates of 0.0155 per ccf for firm customers in ETN (composed of \$0.0152 for Demand refund and \$0.0003 for Commodity refund), and \$0.0003 per ccf Demand refund for non-firm customers in ETN, effective from March 1, 2022.<sup>7</sup> To correct the error, Staff incorporated both the ETN demand and ETN commodity refunded amounts into the ACA Recovered Gas Costs, amounting to (\$667,416.37) and (\$14,878.36) respectively. This finding represents an **increase** in the Company's reported under-recovered ACA Account Balance as of June,30 2022 of a **net \$682,294.73**.

### **Company Response**

The Company agrees to the above adjustment. As stated in the Company's response submitted on 4/19/2023, the remaining amounts refunded to customers in the months of July 2022 through February 2023 of approximately \$1.5M will be included in the July 2022 – June 2023 ACA Filing.

## **FINDING #3:**

**The Company failed to include the prior period WNA audit adjustment in its current ACA filing.**

### **DISCUSSION:**

The Commission's order in docket 21-00082 (Atmos WNA) states, "Atmos Energy Corporation shall include the over-collected amount in its next Actual Cost Adjustment filing with Tennessee Public Utility Commission." This order was issued on October 8, 2021, and the ACA filing mentioned in this Order corresponds to the current ACA filing docket 22-00084. The WNA adjustment for **over-collection amounts of \$56,547.58** should have been included in the current ACA filing. This finding **decreases** the reported under-recovered ACA Account Balance as of June 30, 2022.

### **Company Response**

The Company agrees to the above adjustment.

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<sup>7</sup> Tariff number 2022-0005.

#### **FINDING #4:**

**The Company slightly overstated the storage injection costs in its current ACA filing.**

#### **DISCUSSION:**

After reviewing the storage invoices, Staff realized that the fuel charge for the production month of July 2021 was understated in the storage injection computation, which also affected the average gas costs for the storage and the withdrawal costs. The net impact is a **decrease in Commodity costs of \$54.38**. This finding represents a **decrease** in the Company's reported under-recovered ACA Account Balance as of June,30 2022.

#### **Company Response**

The Company agrees to the above adjustment.

#### **FINDING #5:**

**The Company over-stated the amount of interest due from customers in its ACA filing.**

#### **DISCUSSION:**

Staff was required to re-calculate total interest based on the corrected monthly balances in the Atmos ACA Account. This finding **decreases the Company's reported under-recovered ACA Account Balance as of June 30, 2022 by \$42,859.18, \$40,102.62 in Demand and \$2,756.56 in Commodity.**

#### **Company Response**

The Company agrees to the above adjustment.

### **IX. STAFF CONCLUSIONS AND RECOMMENDATIONS**

Staff reviewed the gas costs and recoveries of Atmos Energy Corporation for the 12-month period ended June 30, 2022. As reported in the body of this report, Staff concludes that the Purchased Gas Adjustment mechanism, as calculated in the Actual Cost Adjustment, appears to be working properly and in accordance with the TPUC rules for Atmos. Staff's audit procedures revealed five findings reported in Section VIII, with which the Company concurs. Based on the Company's filing and audit adjustments by

the Staff, the **net balance** in the ACA Account as of June 30, 2022, was positive **\$5,238,376.24**. This means that as of June 30, 2022 the Company had under-collected this amount in total from its Tennessee customers. The net balance is composed of a **total under-collection from Union City customers of \$572,414.09 and a total under-collection from customers in Other Tennessee towns of \$4,665,962.15**. These ending balances will become the beginning balances at July 1, 2022 in the Company's next ACA filings. **Staff recommends approval of the Company's adjusted ACA Account balances.**

## **APPENDIX A**

### **PGA FORMULA**

The computation of the GCA can be broken down into the following formulas:

$$\text{Firm GCA} = \frac{D + \text{DACA}}{\text{SF}} - \text{DB} + \frac{P + T + \text{SR} + \text{CACA}}{\text{ST}} - \text{CB}$$

$$\text{Non-Firm GCA} = \frac{P + T + \text{SR} + \text{CACA}}{\text{ST}} - \text{CB}$$

where

GCA = The Gas Charge Adjustment in dollars per Ccf/Therm, rounded to no more than five decimal places.

D = The sum of all fixed Gas Costs.

DACA = The demand portion of the ACA.

P = The sum of all commodity/gas charges.

T = The sum of all transportation charges.

SR = The sum of all FERC approved surcharges.

CACA = The commodity portion of the ACA.

DB = The per unit rate of demand costs or other fixed charges included in base rates in the most recently completed general rate case (which may be zero if the Company so elects and the Commission so approves).

CB = The per unit rate of variable gas costs included in base rates in the most recently completed general rate case (which may be zero if the Company so elects and the Commission so approves).

SF = Firm Sales.

ST = Total Sales.

The computation of the RA can be computed using the following formulas:

$$\text{Firm RA} = \frac{\text{DR1} - \text{DR2}}{\text{SFR}} + \frac{\text{CR1} - \text{CR2} + \text{CR3} + i}{\text{STR}}$$

$$\text{Non-Firm RA} = \frac{\text{CR1} - \text{CR2} + \text{CR3} + i}{\text{STR}}$$

where

- RA = The Refund Adjustment in dollars per Ccf/Therm, rounded to no more than five decimal places.
- DR1 = Demand refund not included in a currently effective Refund Adjustment, and received from suppliers by check, wire transfer, or credit memo.
- DR2 = A demand surcharge from a supplier not includable in the GCA, and not included in a currently effective Refund Adjustment.
- CR1 = Commodity refund not included in a currently effective Refund Adjustment, and received from suppliers by check, wire transfer, or credit memo.
- CR2 = A commodity surcharge from a supplier not includable in the GCA, and not included in a currently effective Refund Adjustment.
- CR3 = The residual balance of an expired Refund Adjustment.
- i = Interest on the "Refund Due Customers" account, using the average monthly balances based on the beginning and ending monthly balances. The interest rates for each calendar quarter used to compute such interest shall be the arithmetic mean (to the nearest one-hundredth of one percent) of the prime rate value published in the "Federal Reserve Bulletin" or in the Federal Reserve's "Selected Interest Rates" for the 4th, 3rd, and 2nd months preceding the 1st month of the calendar quarter.
- SFR = Firm sales as defined in the GCA computation, less sales under a transportation or negotiated rate schedule.



STR = Total sales as defined in the GCA computation, less sales under a transportation or negotiated rate schedule.