

December 31, 2008

**Montana-Dakota Utilities Co., A Division of
MDU Resources Group, Inc.
January 2009
Fuel Cost Adjustment**

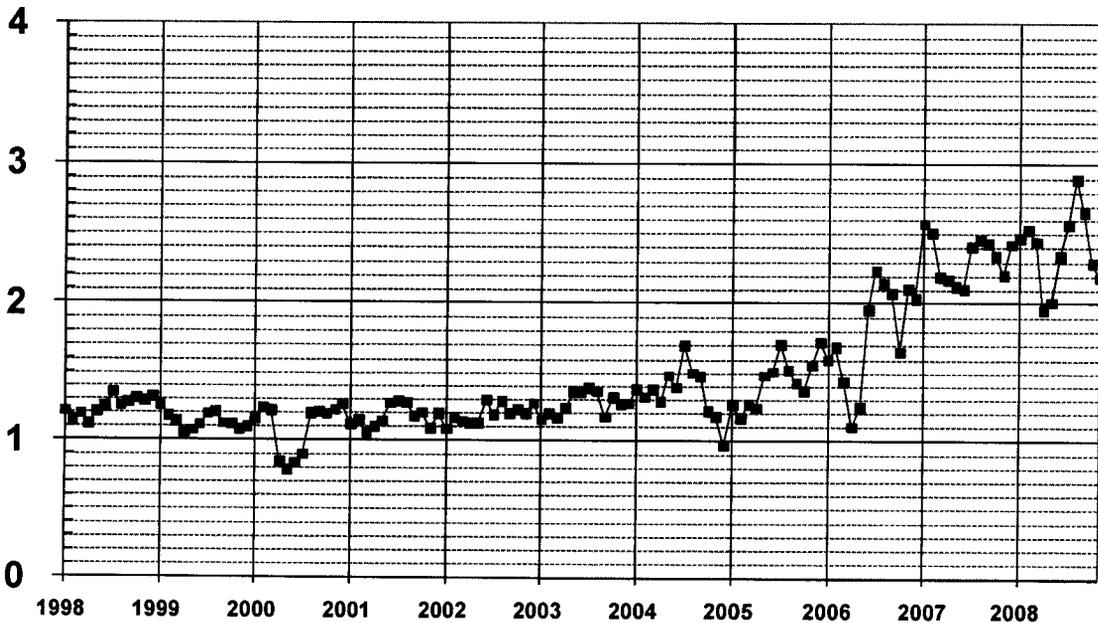
Case No. PU-08-934

MDU decreased its electric fuel cost adjustment by 0.103 cents per kWh from 0.990 cents per kWh. The resulting fuel cost adjustment for January is 0.887 cents per kWh.

Combining MDU's Fuel Cost Adjustment with its 1.303 cents per kWh base cost of fuel already included in base tariff rates brings MDU's total average cost of fuel and purchased energy for billing during January to 2.190 cents per kWh as shown on the graph below.

As a result of this change, the electric bill for a typical MDU residential customer consuming 750 kWh per month will decrease by \$0.77 for bills rendered in the month of January.

**MDU Electric's Cost of Fuel
Cents per kWh**



JRL