MONTANA-DAKOTA
UTILITIES CO.
A Subsidiary of MDU Resources Group, Inc.

400 North Fourth Street
Bismarck, ND 58501
701-222-7900
www.montana-dakota.com

November 17, 2026

Ms. Leah Mohr
Executive Director
South Dakota Public Utilities Commission
State Capitol Building
500 East Capitol Avenue
Pierre, SD 57501-5070

Re: Fuel and Purchased Power Adjustment – December 2026

Dear Ms. Mohr:

Montana-Dakota Utilities Co. (Montana-Dakota) herewith respectfully submits its Fuel and Purchased Power (F&PP) Adjustment to the South Dakota Public Utilities Commission in accordance with its Rate 58 tariff.

Exhibit A, page 1 summarizes the proposed F&PP Adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of December 2026. Pages 2 through 4 show the calculation of the adjustment which is based on a four-month historical average cost of fuel and purchased power.

The net effect of this F&PP Adjustment compared to the currently effective rates is shown below. The per unit increase was primarily driven by higher per unit prices in the Midcontinent Independent System Operator (MISO) market.

	$ per kWh
F&PP Effective December 1, 2026	$0.01565
F&PP Effective November 1, 2026	0.01330
Change	$0.00235

The current and historical Fuel and Purchased Power Adjustment can be found by selecting the Fuel and Purchased Power Adjustment link at https://www.montana-dakota.com/rates-services/rates-tariffs.

All of Montana-Dakota's retail electric customers in South Dakota may be affected by this proposal. There were 8,452 customers in South Dakota as of October 31, 2026.

If you have any questions regarding this filing, please contact me at (701) 954-9072 or tyler.culbertson@mdu.com.

Sincerely,

/s/ Tyler J Culbertson

Tyler J Culbertson
Director of Regulatory Affairs

Attachment