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Press Release

MG&E Lowers Electric Fuel Charge Again

Second drop this year means customers will see lower charges on late summer electric use.

Middleborough, MA, August 6, 2010: Middleborough Gas & Electric Department officials announced today the second step in a two-part fuel charge decrease for the year for all electric customers to take effect September 1st. The combined effect of one cent per kilowatt hour will bring the average cost per kilowatt hour to 15.8 cents for residential customers. The average home using 750 kilowatt hours each month will save \$90 per year compared to the previous year. Small businesses whose average monthly use is 3,000 kilowatt hours will save \$360 annually and local industrial customers' bills will drop significantly more.

The PPA (Purchase Power Adjustment) fuel charges reflect a pass-through to customers of the wholesale cost of electricity purchased by the Department. The reductions reflect a decline in the Department's wholesale power supply costs due to new power supply contracts, dynamic management practices and favorable NE ISO prices. The total cost of the second step of this decrease for the Department will be nearly 2.5 million dollars annually. "We are always looking to lower the rates for the customer," said Commission Chairman Don Triner. "But we don't want to lower them so far and so fast that they bounce right back up. We want this to last."

MG&E serves over 15,000 electric customers in Middleborough and Lakeville.

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