



Peabody Municipal Light Plant

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PEABODY MUNICIPAL LIGHT PLANT MEDIA RELEASE

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Peabody Municipal Light Plant Lowers Customers' Electric Bills (Again) For The Next Three Months

(Peabody, MA) – On October 2, 2017, the new Purchase Power & Fuel Cost Adjustment (PP&FCA) rates went into effect for the fourth quarter of 2017 (October – December). The PP&FCA rates are adjusted every quarter to account for changes in the cost of energy on the open market, and are set so that Peabody Municipal Light Plant (PMLP) can adequately pass along the applicable power costs to its customers. The new rates will insure that all PMLP customers' bills, for the same amount of electricity consumed, will decrease during the upcoming fourth quarter.

A typical residential customer who uses 500 kwhs per month will see their bill decrease by 0.6%, from \$54.81 to \$54.49. The average cost to our typical residential customers remains below 11 cents per kwh! A commercial customer who uses 2,000 kwh per month will see their bill decrease by 0.2%, and a typical industrial customer will see their monthly bill decrease by 1.4%.

"This is the third straight quarter in which we (PMLP) have been able to lower the bills across the board to all of our customers, stated Thomas D'Amato, Chairman of the Peabody Municipal Lighting Commission. This is consistent with our stated mission; we endeavor always to provide superior service at the lowest possible rate."

"The residential, single phase commercial and industrial bills are all at their lowest levels for the past five years," stated Vice Chairman of the Peabody Municipal Lighting Commission, William Aylward. "The Peabody Municipal Lighting Commission together with PMLP will monitor the situation closely over the next three months, and adjust the PP&FCA rates accordingly at the beginning of January 2018."

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