



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 For The Next Three Months

(Peabody, MA) – As of Monday, April 3, 2017, the new Purchase Power & Fuel Cost Adjustment (PP & FCA) rates went into effect for the second quarter of 2017 (April – June). 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 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 second quarter.

A typical residential customer who uses 500 kwh per month will see their bill decrease by 2.7%, from \$58.51 to \$56.91. A commercial customer who uses the standard 2,000 kwh per month will see their bill decrease by 2.8%, and a typical industrial customer will see their monthly bill decrease by 1.5%.

“The residential, commercial, and industrial bills are all at their lowest levels of the past three years,” stated Peabody Municipal Lighting Commission Chairman, Thomas D’Amato. “This is consistent with our stated mission; we endeavor always to provide unparalleled service at the lowest possible rate.”

The PMLP will monitor the situation closely over the next three months, and adjust the PP&FCA rates accordingly at the beginning of July, 2017.

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