



For More Information Contact:
Lindsay Henderson – (508) 375-6889
lhenderson@capelightcompact.org

PRESS RELEASE

For Immediate Release: June 18, 2015

CAPE LIGHT COMPACT ANNOUNCES LOWER ELECTRIC PRICES

Barnstable, MA - The Cape Light Compact announced a significant reduction in electric pricing for its customers today. “If an average residential customer uses the same amount of electricity per month as they did in the winter, their monthly bill will drop by almost \$30,” said Stephan Wollenburg, the Compact’s senior power supply planner.

The energy price for residential consumers will decrease from 15.371 to 10.16 cents per kWh while the price for commercial customers will decrease from 14.3 to 10.518 cents per kWh.

The residential price is very close to Eversource’s currently published Basic Service price, while the Compact’s commercial price is higher. Wollenburg says the pricing differences stem largely from volatility in the energy market. “It’s like the stock market,” he said. “Electricity prices change from hour to hour and day to day. Among other things, our price depends on when we lock it in for the next six months.”

He cautioned that consumers shouldn’t expect prices to stay at the current level. “Obviously, we’re glad that this reduction in prices will give those of us living and working on the Cape a bit of a reprieve. That said, next winter, electricity prices in New England may go back up again due to constraints in the natural gas pipelines that feed the region. Because of the market’s movements this past winter, we’re hopeful that prices won’t go up as high as they were last winter. Still, with the energy system we have right now, we’re caught in a cycle that may include very high winter prices,” he explained.

He also encouraged consumers to do their homework if they consider contracting with another competitive power supplier. “We know that customers are getting inundated with offers from others selling electricity,” Wollenburg said. “It’s great for people to have options, but we always want to make sure people really understand what they’re signing up for.” The Compact has made a list of things for customers to consider available below and has additional information on its web site.

This kind of price volatility heightens the importance of energy efficiency. The Compact urges anyone who has not had a free energy assessment of their home or business to call the Compact at 800-797-6699 to receive one.

“We are encouraging customers to stay focused on energy efficiency,” said Compact Administrator Margaret Downey, “By weatherizing or using efficient bulbs and appliances, you get the same lighting, the same heating or cooling, but with less energy and money.” Downey added that more people are

(more)

becoming aware of the incentives and rebates available. “Under state law we all pay on our electric bills for energy efficiency. It’s smart to take advantage of that money to control high bills.”

The Compact’s new prices will be in effect through January 2016 meter read dates.

The Compact encourages customer considering alternate suppliers to read all of the terms and conditions before signing up. In particular, they should consider the following:

- How long will the offered price last? Will market prices be higher at the end of the term? Does this mean the customer won’t actually save money by switching?
- Check the length of the contract. What will happen once the contract term is over? What will the rate be? Will it be a monthly variable rate that the customer has no control over?
- Are there termination fees if someone wants to leave the contract early? A lot of suppliers are charging at least \$50 to leave a contract.
- Are there monthly service fees? There are some suppliers that charge a \$4.95 monthly service fee in addition to per kWh charges.
- Are there provisions allowing for the “fixed” price to change if there are regulatory or governmental changes?
- Are there provisions allowing for the supplier to terminate the contract if it is no longer economically feasible for the supplier to continue?
- If your usage changes or if you sign up for net metering, will your price change?

	Residential	Commercial	Industrial
Cape Light Compact	10.16 cents/kWh	10.518 cents/kWh	8.655 cents/kWh
	July’ 15 – January’ 16 meter reads	July’ 15 – January’ 16 meter reads	July’ 15 – October’ 15 meter reads
Eversource (as of 5/16/15)	10.05 cents/kWh	9.868 cents/kWh	8.005 cents/kWh
	7/1/15-12/31/15	7/1/15-12/31/15	7/1/15-9/30/15

ABOUT CAPE LIGHT COMPACT

Cape Light Compact is an award-winning energy services organization operated by the 21 towns and two counties on Cape Cod and Martha's Vineyard. The Compact's mission is to serve its 200,000 customers through the delivery of proven energy efficiency programs, effective consumer advocacy, competitive electricity supply and green power options. For more information, visit www.capelightcompact.org.