



# News Release

June 9, 2022

For release: Immediately  
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## **Electric Supply Prices Decline for June**

Central Hudson's residential price for electric supply has declined again from 6.12 cents per kilowatt hour (kWh) in May to 4.18 cents per kWh, effective Friday, June 10. As previously announced, natural gas prices increased from 64 cents per hundred-cubic-foot (ccf) in April to 77 cents per ccf in June, effective June 1. Supply prices stated on bills and overall bill impacts will vary for individual customers depending on their billing cycle and energy usage.

Central Hudson purchases electricity and natural gas on behalf of full-service customers on the energy market and does not mark up the price of energy supply. The utility hedges energy purchases to dampen market volatility, however market forces continuously drive changes in energy prices.

Regional and global factors continue to create volatility within the energy markets. This coupled with the potential of increased demand during the summer could have an impact on electric supply prices in the coming months.

The New York State Public Service Commission (PSC) recently announced that while the State is prepared to meet the increased demand for electricity this summer, it anticipates supply costs to increase. The PSC is attributing this increase in energy supply costs to a number of factors, including higher summer energy demand, ongoing economic recovery and international uncertainty surrounding energy supplies. [Click here to read the PSC's full announcement.](#)

Similarly, the New York Independent System Operator (NYISO), which oversees the State's wholesale electric energy grid, issued a brief explaining domestic and international factors contributing to higher energy costs in 2022. [Click here to read the NYISO's report.](#)

Recent natural gas futures on the New York Mercantile Exchange (NYMEX) also continue to show elevated prices through next winter. NYMEX futures can be used as a tool to help forecast future natural gas prices, which also has an impact on electricity prices as gas is an important resource for electric generation. Higher prices are attributed to a recovering economy, energy supply constraints, strong energy demands and global events.

### **Energy Efficiency and Billing Programs**

Customers can help manage energy costs in various ways, such as implementing energy efficiency measures and manage bill impacts by exploring their billing options.

To avoid seasonal variations in energy bills, Central Hudson customers may enroll in the Budget Billing program. Budget Billing divides a household's average annual energy bill into 11 even monthly payments, with the 12th month's payment adjusted up or down to reflect actual usage and market prices. This program makes energy bills more predictable and can help in managing household budgets.

Customers may also wish to investigate fixed rate options for electric and natural gas supply offered by Energy Service Companies. Fixed rate options do not necessarily provide the lowest average annual cost but do serve as protection against market volatility and price spikes.

Payment assistance options are also available to qualifying customers. The federally funded Home Energy Assistant Program (HEAP) grants are now available for income-qualified residents. HEAP grant recipients also qualify for Central Hudson's monthly Bill Discount program.

Central Hudson's Clean Energy Marketplace provides a resource for customers to learn about renewable energy options. Customers can save up to 10 percent on their utility bill while also investing in local clean energy projects. Residents and businesses may subscribe by visiting <http://CleanEnergyMarket.cenhud.com> to purchase a portion of the electricity produced by the project of their choice.

Other programs include Deferred Payment Agreements that help customers catch up by paying a past-due account balance in monthly installments, the Extra Security Plan which offers an extended billing due-date for qualified customers on a fixed income and the Good Neighbor Fund which provides last resort grants for families who have exhausted all other means of assistance. Learn more about Central Hudson's assistance programs by visiting [www.cenhud.com/account-resources/assistance-programs/](http://www.cenhud.com/account-resources/assistance-programs/).

Low-cost and no-cost efficiency measures homeowners can take to help manage energy costs include:

- Insulating ducts and hot water pipes where they run through uninsulated areas, such as crawl spaces, and repairing leaks in the duct system;
- Adding insulation, particularly in the attic;
- Turning down thermostats (each degree saves up to three percent on energy use);
- Keeping radiators and heating ducts clear of furniture to allow heat to circulate freely; and/or
- Sealing air leaks with weather stripping and caulk, which can save up to 10 percent on the use of heating fuels.

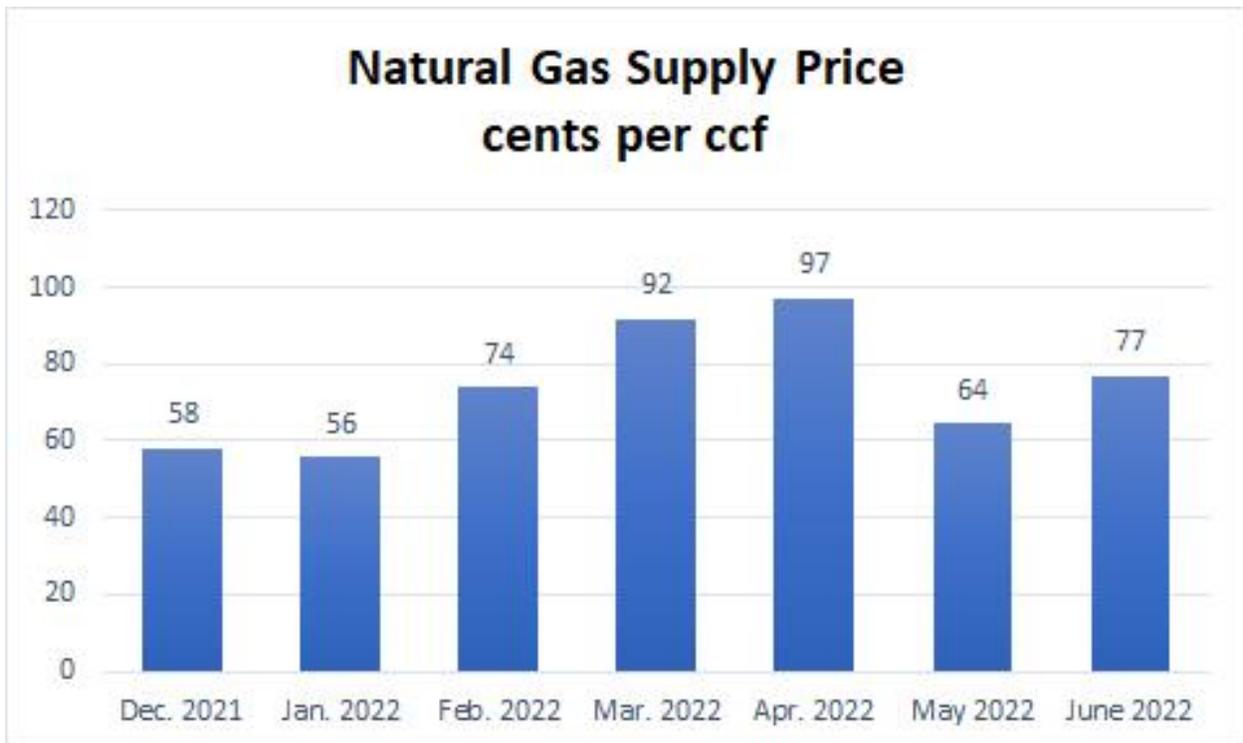
Central Hudson offers energy efficiency incentives for homes and businesses, including rebates of up to \$1,000 on new, high-efficiency natural gas home heating systems, up to \$1,600 on electric heat pump systems, \$250 on indirect natural gas water heaters and up to \$1,000 on high efficiency heat pump water heaters. A complete description of Central Hudson’s rebates and programs is available at [www.CentralHudson.com](http://www.CentralHudson.com) and clicking on “Save.”

Discounted energy efficiency products with instant savings for Central Hudson customers are available at local participating retailers. Available items include LED bulbs, smart thermostats, advanced power strips, water-saving products and more. For a list of participating retailers visit [www.CentralHudson.com](http://www.CentralHudson.com), click on the “Save” link at the top of the page, then click on “Residential Incentives.”

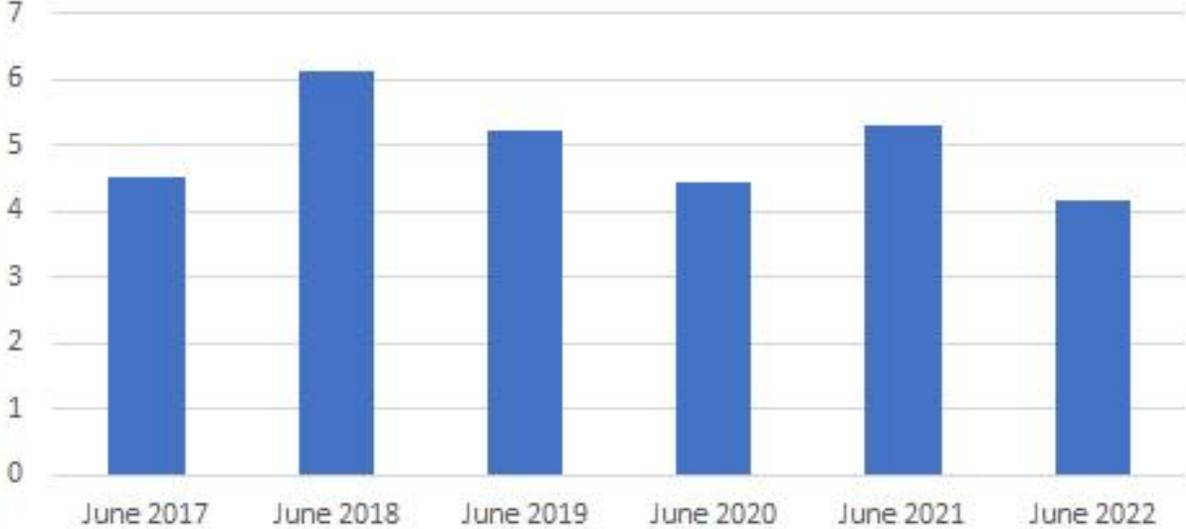
Customers can contact Central Hudson in a variety of ways, including logging on to <http://www.cenhud.com/customer-service/contact-us/> and selecting their preferred form of communication, or by clicking on the green “Chat” tab on the right hand side of the page.

Visit [www.CentralHudson.com](http://www.CentralHudson.com) for more information on winter safety, efficiency incentives, energy saving tips and billing options.

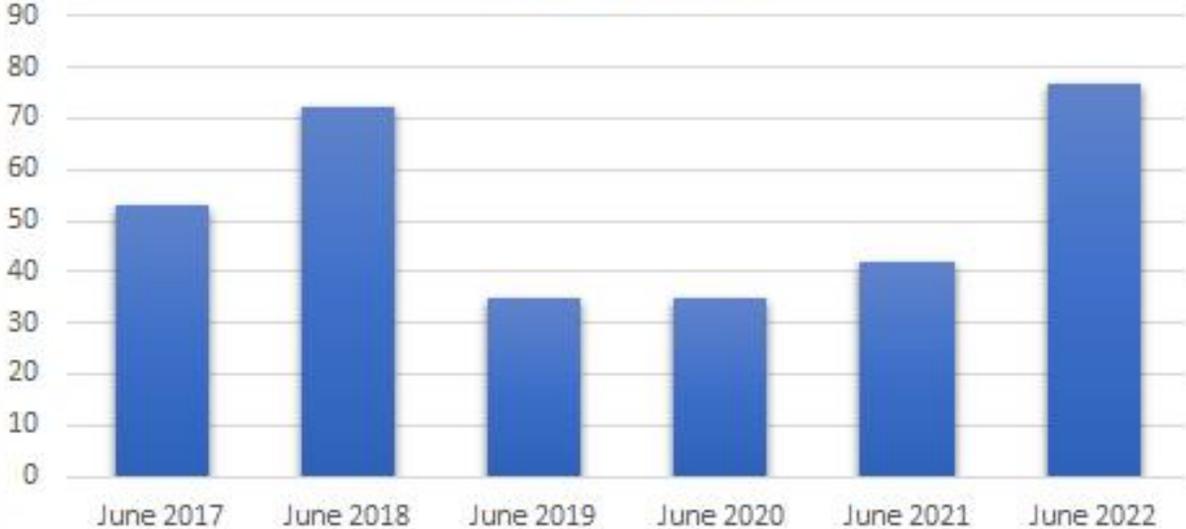
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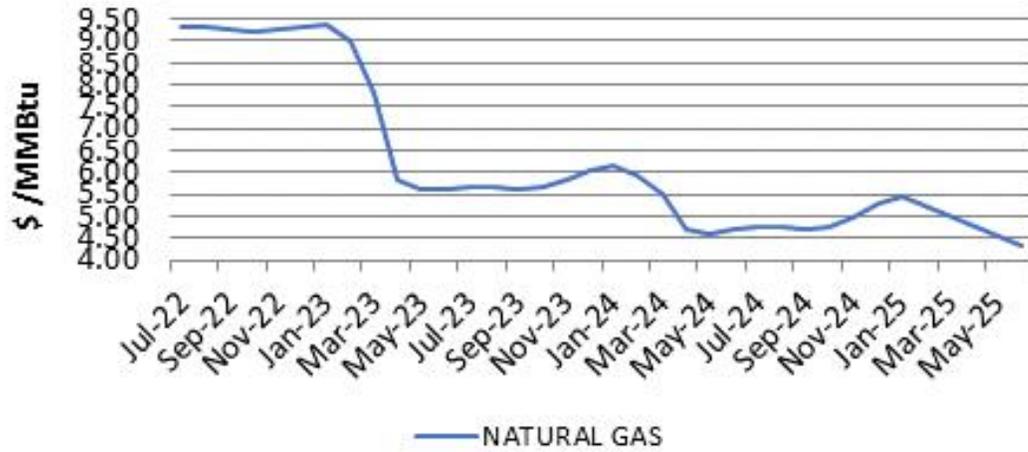
### Historic Electric Supply Prices cents per kwh



### Historic Natural Gas Supply Prices cents per ccf



## NYMEX NATURAL GAS 36 MONTH CURVE



*Supply prices are variable and are subject to market forces. Central Hudson hedges energy supply purchases to help dampen market volatility.*

