

Press information from:  
**BELMONT LIGHT**

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**High Natural Gas Prices are Impacting Electric Rates throughout New England**

(Belmont, MA) – Unprecedented increases in natural gas prices for New England—caused by dramatic growth in demand for the fuel—will cause an immediate escalation in electric rates throughout New England, including for Belmont Light customers.

Natural gas has recently become the primary resource for electric generation, power, and heating throughout New England. During this year's extremely cold winter, demand for natural gas reached record levels and the region suffered capacity constraints, resulting in drastic price volatility for gas-fired generation. Regional energy generation costs consequently reached historically high levels, with the average price of natural gas in New England approximately eight times higher than those in other areas of the country. According to Independent System Operators of New England (ISO-New England), New England wholesale electric prices in January and February 2014 were the highest they have been in over a decade. These high wholesale energy production prices have in turn caused increased supply costs for all New England electric utilities. Belmont Light customers can therefore expect to see higher-than-usual electric rates in their upcoming bills.

“Belmont Light will continue to monitor the situation with ISO-New England to ensure that our rates remain stable as we deal with the increased costs of purchasing wholesale electricity from the electric grid,” Belmont General Manager Jim Palmer said. “Unfortunately, customers will see an increase in their bills during the next several months as a result of this unprecedented surge in the winter demand of natural gas. As always, we encourage all our customers to conserve electricity whenever possible.”

Customers can visit Belmont Light’s website for information on financial assistance and energy efficiency programs that might help residents offset some of the costs of these rising electricity prices.

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