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For Immediate Release

OEB Sets New Summer Electricity Prices for Households and Small Businesses

Toronto, ON – April 14, 2016 – Today, the Ontario Energy Board (OEB) announced new time-of-use (TOU) electricity prices for households and small businesses starting May 1. The price is increasing by approximately \$3.13 per month on the “Electricity” line, and about 2.5% on the total bill, for a household that consumes 750 kWh per month.

Ontarians consumed less electricity than expected over the recent milder winter. As a result of lower usage, Regulated Price Plan (RPP) prices did not recover the full cost of serving RPP customers. One of the main reasons prices are increasing in May is to recover this shortfall.

New summer TOU hours will also take effect May 1. This chart outlines TOU prices and the times they are effective as of May 1, 2016:

Category	Time(s) – Summer (May 1-Oct 31)	Price /kWh	Change
Off-peak	Weekdays 7p.m.-7a.m. All day weekends and holidays	8.7¢/kWh	0.4¢
Mid-peak	Weekdays 7-11a.m. and 5-7p.m.	13.2¢/kWh	0.4¢
On-Peak	Weekdays 11a.m.-5p.m.	18.0¢/kWh	0.5¢

The ratio between on and off-peak prices is more than 2:1 meaning that the off-peak price is less than half the cost of the on-peak. This means customers who shift use to evenings and weekends will see a reward for doing so.

The OEB reviews electricity prices twice each year based on updated cost forecasts from the Independent Electricity System Operator and prices are designed to recover the actual cost of electricity over the forecast period.

Quick facts

- Household consumption has been declining and successful conservation programs are a contributing factor. As a result, the OEB is now using 750 kWh per month, down from 800 kWh, to represent typical household monthly consumption for comparison purposes. More information about this change is available through a Report of the Ontario Energy Board [Defining Ontario's Typical Electricity Customer](#).
- The typical Ontario TOU household uses about two-thirds of its power during off-peak hours, and the remainder in near equal amounts during mid-peak and on-peak times.
- Time-of-use prices vary based on when electricity is used. They encourage consumers to use power when electricity market prices are lower.
- These price changes only affect households and small businesses that buy their electricity from their local utility and have a smart, or interval, meter. Customers who have signed a contract with an energy company do not pay these rates.
- TOU prices for May 1 have been set so that they collectively recover the forecast cost of power and account for differences that build up over time between actual and forecast costs.
- Some customers remain on "Tiered Pricing" and summer rate information for these customers is available in the OEB's backgrounder.

The Ontario Energy Board is an independent and impartial public regulatory agency. We make decisions that serve the public interest. Our goal is to promote a sustainable and efficient energy sector that provides consumers with reliable energy services at a reasonable cost.

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Graphic of Time-of-Use Price chart:

http://www.ontarioenergyboard.ca/OEB/ Documents/For+Consumers/TOU_prices_Summer.pdf

Electricity Prices Explained video: <http://youtu.be/zVdm5BI4gU8>

Time-of-use video: <http://youtu.be/bJ04SSArI6c>

Backgrounder:

http://www.ontarioenergyboard.ca/oeb/ Documents/Press+Releases/bg_RPP-TOU_20160414.pdf

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