

STATE OF NORTH CAROLINA
UTILITIES COMMISSION
RALEIGH

NEWS RELEASE

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UTILITIES COMMISSION GRANTS INCREASE IN
RATES FOR DUKE POWER COMPANY

The North Carolina Utilities Commission today issued an Order approving a fuel charge net rate increase in the rates and charges paid by the retail customers of Duke Power Company in North Carolina. The Order increases Duke's rates by approximately \$21.2 million on an annual basis. The net rate increase will be effective for service rendered on and after July 1, 1993. The rate increase was granted by the Commission after review of Duke's fuel expense during the 12-month test period ended December 31, 1992, and represents actual changes experienced by the Company with respect to its reasonable cost of fuel and the fuel component of purchased power during the test period.

The Commission Order will result in a monthly net rate increase of approximately 50¢ for a typical residential customer using 1,000 kWh per month.