

**STATE OF NORTH CAROLINA  
UTILITIES COMMISSION  
RALEIGH**

**NEWS RELEASE**

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**For Further Information Contact:**

<b>Danny Stallings</b>	<b>(919) 733-3979</b>
<b>Bob Bennink</b>	<b>(919) 733-3969</b>
<b>Don Hoover</b>	<b>(919) 733-3979</b>
<b>Sammy Kirby</b>	<b>(919) 733-3969</b>

**UTILITIES COMMISSION ORDERS REDUCTION IN  
RATES FOR DUKE POWER COMPANY**

The North Carolina Utilities Commission today issued an Order approving a fuel charge net rate reduction in the rates and charges paid by the retail customers of Duke Power Company in North Carolina. The Order reduces Duke's rates by approximately \$28.7 million on an annual basis. The net rate reduction will be effective for service rendered on and after July 1, 1992. The rate decrease was ordered by the Commission after review of Duke's fuel expenses during the 12-month test period ended December 31, 1991, 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 rate reduction of approximately 69¢ for a typical residential customer using 1,000 kWh per month.