

The ComEd Residential Real-Time Pricing Program  
**Guide to Real-Time Pricing**



2008

## ComEd Residential Real-Time Pricing Program

# Guide to Real-Time Pricing

The ComEd Residential Real-Time Pricing Program (RRTP) is an hourly pricing program for residential customers. This program allows you to pay the hourly, wholesale market price for electricity. As a residential customer participating in RRTP, you will also receive customer support and services to help you manage your costs with hourly pricing. These services include predicted day-ahead high price notifications and real-time day-of high price alerts, an online bill comparison tool, and information to help guide your energy decisions.

This guide provides an overview of the RRTP program, tips on managing costs with hourly pricing, and a detailed explanation of the line items that appear on customers' electricity bills.

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# ComEd RRTP Program Benefits

## Hourly Market Prices

The ComEd RRTP program gives you access to hourly electricity prices that are based on wholesale market prices. These prices vary from hour to hour and day to day according to the actual market price of power. Higher prices are most likely to occur on weekday afternoons during the summer. You can manage your costs with real-time pricing by taking advantage of lower priced hours and conserving electricity during hours when prices are higher.



## Customer Support

The RRTP program gives you personalized information, tools and services to help you take control of your electricity costs. As a participant, you'll receive:

- Information and tips to help you reduce your electricity costs;
- Access to electricity price updates online and by phone so you can decide how and when to use electricity;
- Predicted day-ahead price notifications and real-time day-of alerts so you'll know when prices will be high;
- Online analysis tools to help you manage your electricity usage;
- The opportunity to sign-up for Load Guard and ComEd's Central AC Cycling (Nature First), which are optional services that automatically cycle your air conditioner to help manage your summer cooling costs.

## Healthier Environment

When you use energy wisely, you help the environment and help preserve our world's energy supplies. By conserving when electricity prices and demand are high, you'll help to reduce the peak demand for electricity. Lowering the peak demand helps to reduce the need to operate or build additional power plants, which may reduce emissions that contribute to global warming. And your conservation efforts could be rewarded with lower electricity bills.

# Comparing Your Rate Options

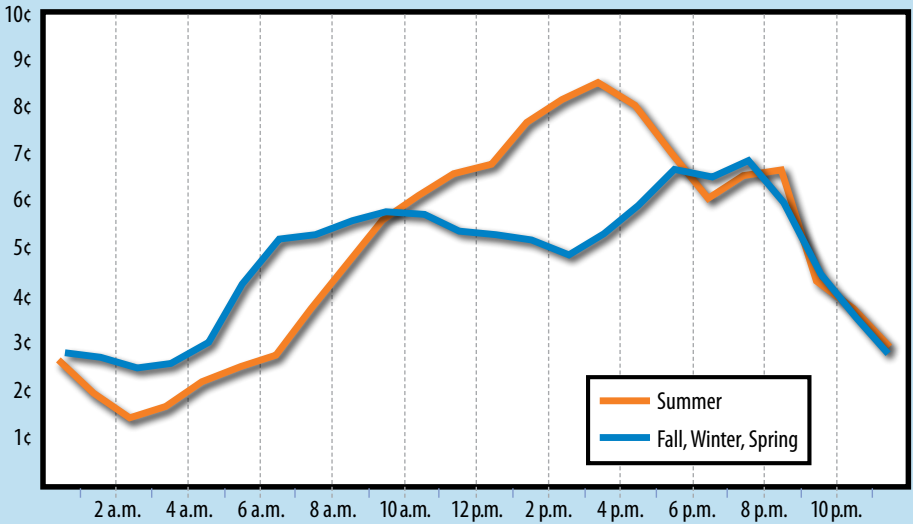


The main difference between RRTP and ComEd's standard fixed-rate service is how you pay for your electricity supply.

## Standard Fixed-Rate Service

With ComEd's standard fixed-rate service, you pay a set price for your electricity supply. This price varies by season, and is adjusted periodically, but it does not change from hour to hour or from day to day. You pay the same price for electricity no matter what time of day or which day you use it.

## Average Real-Time Pricing Patterns for 2007\*



\*Summer prices are for June - August. Depending on market conditions, prices can vary significantly from this typical pattern. Savings cannot be guaranteed.

## RRTP

With RRTP, the price of the electricity varies from hour to hour based on wholesale market prices. Your bill will show the total cost for the electricity used, calculated using these hourly prices and your corresponding hourly usage. ComEd does not mark up or profit from the price of power; you simply pay the market price.

Regardless of your electric supply choice (RRTP, or the fixed-rate service), all residential customers are required to pay the same Delivery Service charges. These charges finance the maintenance of the poles, wires, and services required to deliver electricity to your home, and are shown separately on your electric bill.

Participating in the RRTP program does not change the amount of the Illinois General Assembly Rate Relief Credit that program participants are eligible to receive.

Some other line items on your RRTP bill will differ from a standard fixed-rate service bill. See "Understanding Your Bill," starting on page 10, for more information.

# Managing Your Costs with Real-Time Pricing

## Seasonal Price Patterns

Hourly, market-based electricity prices typically change as the demand for electricity changes; higher demand usually means higher hourly prices. Average prices tend to be higher on weekdays and lower on weekends and holidays. The demand and price patterns also vary by season, as described below. By keeping these patterns in mind, you could wisely manage your electricity usage and manage your costs.

### Summer Price Patterns

Electricity prices typically fluctuate most during the summer. This is because electricity demand also fluctuates considerably as businesses and households turn air conditioners on and off. When temperatures soar, the hourly price can rise significantly. The RRTP program is about customers making smart choices about how they use energy during these high price periods to manage their household energy budget. Normally, the highest prices in the summer will be in the late afternoon and early evening. Depending on weather and other conditions, some days will have higher overall prices than others.



### Fall, Winter and Spring Price Patterns

Compared with summer prices, average fall, winter and spring prices are generally lower. This is because overall demand is not driven by air conditioning like it is during the summer months. During the cooler months, there tends to be a small price spike in the morning and another slightly larger spike in the evening. Nevertheless, the highest prices of the day in the cooler months are generally lower than the highest prices during the summer months.





## Other Factors that Impact Real-Time Prices

The weather can have a big impact on the wholesale real-time price of electricity, particularly during the summer when air conditioner usage drives up demand for electricity. This is why summer electricity prices tend to be highest during the afternoon. This is also why hot days tend to have higher overall prices than cooler days.

During the winter, electricity prices can also spike when sudden and significant temperature drops, or extended cold snaps push up natural gas prices, increasing the cost of operating gas-burning power plants.

Prices can sometimes increase in the spring or fall if a heat wave occurs during a time when some power plants are shut down for maintenance.

There also can be unexpected and brief price spikes if multiple power plants have technical or mechanical problems at the same time, or if there are problems in parts of the regional transmission network that is used to transport electricity from the power plant to ComEd's distribution system.

Natural gas and coal prices also impact the market price of electricity, so when the costs of other fuels increase, those changes can be reflected in the real-time electricity prices.

# Tools to Help You Save

Being able to manage your energy bill depends on making smart choices about how much energy to use and when to use it. Customers on ComEd's fixed-rate service don't have information about how much electricity costs at different times of the day. RRTP customers do have this information and it can be used to make some important home energy management decisions. Here are some tools that can help.



## ComEd's Central AC Cycling (Nature First) and Load Guard

### ComEd's Central AC Cycling (Nature First)

If you have central air conditioning, you can sign up for ComEd's Central AC Cycling (Nature First). This program allows ComEd to cycle your air conditioner compressor off and on during summer days when demand for electricity is highest. Your fan stays on to circulate air, so your home stays comfortable.

When you sign up for ComEd's Central AC Cycling (Nature First), you will receive a credit of \$5 or \$10 (depending on which cycling option you select) on your June through September ComEd bills. Based on past experience, you can typically expect cycling to be activated two or three times during the summer. The maximum number of days cycling could occur is 20 days (a total of 120 hours) over the entire summer.

### Load Guard Automatic Price Response Service

Once enrolled in ComEd's Central AC Cycling (Nature First), you can also sign up for theWattSpot.com's Load Guard Automatic Price Response Service. Load Guard is an automatic air conditioner cycling option designed especially for RRTP participants. It allows you to identify a price at which you want your air conditioner to cycle off and on every 15-minutes over a 2-hour period. For less frequent cycling and a cooler environment, select the Blue (14 cents) level. For greater energy conservation, select the Green (10 cents) level.

To enroll or learn more about ComEd's Central AC Cycling (Nature First) and Load Guard, go to [www.theWattSpot.com](http://www.theWattSpot.com) or call 1-866-WATTSPOT.

## High Price Alerts

You will receive predicted day-ahead price notifications and real-time day-of alerts to help you manage your electricity use and costs when prices rise. You can sign-in to your Account Information page at [www.theWattSpot.com](http://www.theWattSpot.com) to choose from the following alert options.



### Predicted Day-Ahead Price Notifications

Beginning June 2, you will receive a notification the evening in advance when predicted day-ahead prices are expected to be at least 14 cents per kilowatt-hour (kWh) for any number of hours during the following day. You can choose to receive these notifications by e-mail, text (SMS) message, or automated phone call.

### Real-Time Day-Of Price Alerts

Beginning June 2, you will receive an alert when real-time day-of prices reach or exceed 14 cents per kilowatt-hour (kWh) during the day. You can select e-mail or text (SMS) message for these alerts, and you have the option of changing your real-time alert price threshold to 10 cents per kWh. You also can elect to turn off your real-time day-of high price alerts.

You can learn more or change your notification options at [www.theWattSpot.com](http://www.theWattSpot.com).

## Access to Price Information

The RRTP Program uses hourly, market-based electricity prices, also known as real-time prices. These prices vary based on the actual price of electricity in the market. Each evening, day-ahead prices for the following day will be available online and by phone at 1-866-WATTSPOT.

This day-ahead price information can be used to predict the following day's real-time electricity prices. Typically, the day-ahead prices offer an accurate picture of the price pattern for the following day. You can use these day-ahead prices to help you plan how and when you use energy.

You also can go to [www.theWattSpot.com](http://www.theWattSpot.com) to view the current real-time electricity prices throughout the day.

## Online Tools

Each month after your bill is calculated, you will be able to access a breakdown of your hourly energy usage and costs online. You'll also see a bill comparison tool that automatically compares your costs with RRTP to what you would have paid on ComEd's standard fixed-rate service.

# Understanding Your Bill

Beginning with the June 2008 monthly billing period, there were some changes to the line items that appear on bills for all ComEd residential customers. The new bills reflect the rate change that took effect in June 2008.

Some of the line items and charges will be the same for both customers enrolled in the ComEd Residential Real-Time Pricing Program (RRTP) and for customers on ComEd's fixed-rate service. Some line items will be different, or will be calculated based on different rates. Below, you will find more information about the line items on your bill, and how the charges for RRTP customers differ from the charges for customers on ComEd's fixed-rate service.

All charges on ComEd bills are based on tariffs and riders approved by the Illinois Commerce Commission. ComEd's full rate book is available at [www.exeloncorp.com/ourcompanies/comed/comedres/energy\\_rates/our\\_rates\\_and\\_prices.htm](http://www.exeloncorp.com/ourcompanies/comed/comedres/energy_rates/our_rates_and_prices.htm) and should be considered the official record for these items.

		ComEd			
		An Exelon Company			
Name	ANN EXAMPLE				
Service Location	123 SAMPLE ST CHICAGO				
Phone Number	123-456-7890				
Account Number	1234567890				
Issue Date	June 10, 2008				
Meter Information	Read Date	Meter Number	Load Type	Reading Type	Meter Reading Previous Present
	06/08	123456789	General Service	Tot kWh	ACT ACT
Current Period	Residential - Hourly Multiple Service from 05/08/2008 to 06/09/2008				
<b>A</b> <b>B</b> <b>C</b>	Customer Charge				\$5.43
	Standard Metering Charge				2.21
	Distribution Facilities Charge		290 kWh X	0.01965	5.70
	Capacity Charge		1.44 kWh X	3.44619	4.96
	Transmission Services Charge		290 kWh X	0.00316	0.92
	Electricity Supply Charge				290 kWh
	Purchased Electricity Adjustment				-1.16
	Gen Assembly Rate Relief Credit		290 kWh X	-0.00822	-2.38
	Misc Procurement Component Chg		kWh X	0.00348	1.01
	Meter Lease				2.25
	Environmental Cost Recovery Adj		kWh X	0.00005	0.01
	Instrument Funding Charge Credit		kWh X	-0.00523	-1.52
	Instrument Funding Charge Debit		kWh X	0.00523	1.52
	Energy Efficiency Programs		kWh X	0.00053	0.15
	Franchise Cost				1.54
State Tax				0.96	
Municipal Tax				1.82	
<b>Total Current Charges</b>				<b>\$39.00</b>	
Other Charges	Thank you for your payment of \$33.36				
<b>Total amount due</b>				<b>\$39.00</b>	

# The Components of Your ComEd Bill

The core components of all bills are still the same. They include Delivery Service Charges, Electricity Supply Charges, and Taxes and other Charges. These components are broken into the following line items on customers' bills. Most line items appear on both RRTP bills and fixed rate service bills. Those that appear only on RRTP bills or are calculated differently for RRTP customers are indicated below.

**A. Delivery Service Charges** cover billing and delivering the electricity supply to your home via transmission and distribution lines.

- Customer Charge (Same for Fixed-Rate and RRTP)
- Standard Metering Charge (Same for Fixed-Rate and RRTP)
- Distribution Facilities Charge (Same for Fixed-Rate and RRTP)

**B. Electricity Supply Charges** cover the actual supply of electricity (either ComEd's fixed-rate service BES Electricity Supply Charges or the special combined hourly rate of Rate BES-H and Rider RRTP Electricity Supply Charges).

- Capacity Charge (Separate RRTP line item; Costs included in Fixed-Rate Electricity Supply Charge)
- Transmission Services Charge (Calculated differently for RRTP)
- Electricity Supply Charge (Calculated differently for RRTP)
- Purchased Electricity Adjustment (Calculated differently for RRTP)
- General Assembly Rate Relief Credit (Same for Fixed-Rate and RRTP)
- Miscellaneous Procurement Component Chg (Separate RRTP line item; Costs included in Fixed-Rate Electricity Supply Charge)

**C. Taxes and other charges**

- Meter Lease (RRTP only)
- Environmental Cost Recovery Adjustment (Same for Fixed-Rate and RRTP)
- Instrument Funding Charges (Credit and Debit; Same for Fixed-Rate and RRTP)
- Energy Efficiency Programs (Same for Fixed-Rate and RRTP)
- Franchise Costs (Same for Fixed-Rate and RRTP)
- Taxes (Same for Fixed-Rate and RRTP)

# How Your RRTP Bill Differs from a Fixed-Rate Bill

**Most line items are the same for all residential customers and most are charged at the same rate:**

- All delivery service related charges are the same.
- All customers have the same General Assembly Rate Relief Credit, whether on RRTP or ComEd's fixed-rate service.
- Taxes and other charges will use the same rates for both RRTP and fixed-rate customers.

**Some line items and charges on your RRTP bill will differ from the standard fixed-rate service:**

- Under supply related charges, all customers will have an Electricity Supply Charge, a Transmission Services Charge and a Purchased Electricity Adjustment. However, the rates for these line items are different for RRTP and fixed-rate customers.
- RRTP bills include separate line items for the Electricity Supply Charge, the Capacity Charge, and the Miscellaneous Procurement Component Charge. Fixed-rate service bills include the costs for these three items in a single line item (listed as Electricity Supply Charge).
- RRTP customers will have a Meter Lease charge. I



## Differences in how charges are calculated under RRTP vs. ComEd's fixed-rate service

### The Electricity Supply Charge

ComEd's fixed-rate service Electricity Supply Charge is determined based on a combination of the results of the Illinois Auction held in September 2006 and the procurement ComEd conducted in March 2008. This Electricity Supply Charge includes the cost for the electricity supply, capacity, and other miscellaneous services and procurement costs. All of these components are purchased together and combined into one Electric Supply Charge for fixed-rate customers.

The RRTP Electricity Supply Charge is based on the ComEd Zone PJM real-time hourly prices. It does not include a Capacity Charge nor does it include any transmission charges. The hourly electricity supply and capacity are procured directly from the PJM markets, and the transmission charge is based in part on regional market prices and in part on federally regulated tariffed rates. Therefore RRTP customers have a separate Capacity Charge, as well as a different charge rate for Transmission Services. RRTP customers also have an individual line item labeled as the Miscellaneous Procurement Component Charge, which is explained in the section titled "Answers to Your Questions about Specific Line Items."

ComEd does not profit from the Electricity Supply Charges, it simply passes through the cost of supplying electricity to its customers.

### Transmission Services Charge and Purchased Electricity Adjustment

The Transmission Services Charge is different for RRTP customers than it is for customers on the fixed-rate service because the supply for RRTP customers is procured differently (directly through PJM rather than through the Illinois Auction and recent procurement processes). For a similar reason, the RRTP customers' Purchased Electricity Adjustment (PEA) charge or credit is different from the charge or credit for fixed-rate customers. ComEd does not mark up or profit from these charges. They are simply a pass through of costs incurred by ComEd.

### Meter Lease Charge

The \$2.25 monthly Meter Lease charge on RRTP bills covers a portion of the additional costs of providing the special hourly recording meter needed for the program.

# Answers to Your Questions about Specific Line Items

## Q. Why do I pay a different Transmission Services Charge with the RRTP program?

### A. Transmission Services Charge under ComEd's fixed-rate service

ComEd purchases transmission services for fixed-rate customers in regional markets regulated by the Federal Energy Regulatory Commission (FERC). This charge is apportioned to the different customer groups on the fixed rate, resulting in different Transmission Services Charge rates for residential, small commercial and industrial customers.

### Transmission Services Charge with RRTP

ComEd purchases transmission services for hourly rate customers in regional markets regulated by the Federal Energy Regulatory Commission (FERC). The full charge is included in the hourly customers' Transmission Service Charge rate, and the same rate is charged to all hourly customers (residential, commercial and industrial). For the June 2008 through May 2009 monthly billing periods this will result in a lower Transmission Services Charge rate for RRTP customers than for residential customers on the fixed rate.

## Q. What is the Purchased Electricity Adjustment?

A. The Purchased Electricity Adjustment (PEA) acts as the balancing mechanism to assure that ComEd's supply charges exactly match supply costs over time. This balance is reviewed monthly and the charge rate adjusted accordingly. ComEd's revenues track the actual payments that ComEd must make to procure supply service.

The Purchased Electricity Adjustment can be a debit or credit that addresses the difference, if any, between the actual amount of money collected from ComEd's customers for electricity supplied and the cost incurred to supply that electricity. ComEd is taking steps to limit the amount that the PEA will vary from one month to the next.

The supply cost are tracked (and the PEA is adjusted) separately for different customer groups. As a result, the Purchased Electricity Adjustments may differ between RRTP customers and customers on the standard fixed-rate service.

In 2007 there were five months when this charge was the same for hourly and fixed rate customers. There also were two months when it was higher for hourly customers and five months when it was higher for fixed rate customers. During the first half of 2008, there were three months when it was higher for hourly customers and three months when it was higher for fixed rate customers.

## Q. Why do I still have to pay ComEd's Standard Metering Charge (\$2.21)?

**A.** The delivery services that ComEd provides include standard metering charges for all the different customer classes that ComEd supplies. There is a Standard Metering charge of \$2.21 for all ComEd residential customers. If a meter other than the standard meter is needed by a customer (RRTP customers need a special meter to record hourly energy usage), ComEd calculates the incremental additional cost of the meter being used over the meter that would be used for the fixed-rate service. This is why RRTP customers must pay the Standard Metering Charge, and an incremental additional charge.



Under ComEd's current Meter-Related Facilities Lease fees, the meter for RRTP would normally cost an additional \$5.00 per month. The RRTP program provides the meter to the first 110,000 participants in the program at the reduced fee of \$2.25 per month. The balance of cost of the meter (as well as the costs of additional program services) is paid by all residential customers under a \$0.14 per month charge from Rider RCA added to the Customer Charge. All customers are charged a portion of the cost of the meters for RRTP customers because the anticipated decrease in energy used by RRTP customers is likely to lower peak demand for electricity, which has benefits to all customers.

## Q. What is the Capacity Charge?

**A.** The Capacity Charge covers ComEd's costs to reserve enough electricity to meet demand at all times, including peak hours. Capacity Charges essentially allow ComEd to reserve generating capacity in advance, ensuring that enough electricity will be available when it is needed. All electricity suppliers are required to reserve capacity to cover their customer's Capacity Obligation (for a more detailed description of the Capacity Obligation please see the Question & Answer that addresses how the Capacity Charge is calculated). The Capacity Obligation represents your expected level of hourly usage in the afternoon on a hot summer day.

For residential customers who pay the standard fixed rate, capacity costs are included in their flat per kilowatt hour Electricity Supply Charge. For RRTP customers, the Electricity Supply Charge does not include these capacity costs. Instead ComEd reserves capacity for RRTP customers through the regional electricity market, and lists this charge as a separate line item on RRTP bills (labeled as the Capacity Supply Charge).

As the market price of capacity fluctuates, both standard fixed-rate service customers and RRTP hourly rate customers will see adjustments to their rate. The Capacity Charge item on your bill is adjusted every year in June. The new charge was effective June 1, 2008.

ComEd does not profit from the Capacity Charge. Instead, like with the cost of electricity, ComEd simply passes through capacity costs to its customers without mark up.

## Q: How is the Capacity Charge calculated?

**A.** There are two components to this charge, your Capacity Obligation and the Capacity Charge rate. Multiplied together, they make up the Capacity Charge item on your bill. The method used to calculate your individual Capacity Charge depends on when your RRTP meter was first installed.

### Capacity Obligation

If you were enrolled in the RRTP program during the summer of 2007, your Capacity Obligation is based on your individual electricity usage data from last summer. In this case, ComEd calculates your highest electricity demand for the five hours of the summer when the overall system demand was highest (this has historically occurred between 2 p.m. and 4 p.m.). These numbers are then averaged and adjusted to determine your contribution to the system load creating your Capacity Obligation. Your Capacity Obligation is then used to calculate your Capacity Charge. So the higher your demand was during the five peak hours of last summer, the higher your Capacity Charge will be this year beginning June 1, 2008.

If you did not have an RRTP meter in place during the summer of 2007 your Capacity Obligation is set by using averages for your customer class. (ComEd's four residential customer classes are: Single Family Non-Electric Space Heating, Single Family Electric Space Heating, Multi-Family Non-Electric Space Heating, and Multi-Family Electric Space Heating.) In future years, your Capacity Obligation will be based on your individual energy use during the highest demand hours of the previous summer.

### **Capacity Charge Rate**

The Capacity Charge rate is updated annually based on the cost of capacity in the PJM wholesale market. On June 1, 2008 the Capacity Charge rate increased from \$1.24 per kW-Month to \$3.45 per kW-Month. The increase in the Capacity Charge rate can have a significant impact on your bill. For example, a typical single family home has a Capacity Obligation of around 3.5 kW. (Most apartments will have a much smaller Capacity Obligation.) The increase in the rate will mean that the Capacity Charge for a typical single family home would increase from \$4.35 per month to \$12.06 per month.

### **Q: How can I reduce my Capacity Charge in the future?**

**A:** Reducing your electricity usage during peak hours (this has historically occurred between 2 p.m. – 4 p.m.) may help to reduce the Electricity Supply Charge portion of your bills this summer, and could reduce the Capacity Charge portion of your future bills.

In general, the price of electricity goes up when demand is high, so the peak system load is likely to correspond with higher real-time prices. This means that if you can reduce your electricity use when prices are high, you'll also have a good chance of reducing your demand during peak system load. This in turn may result in a lower Capacity Obligation, and thus, a lower Capacity Charge in the future.

Highlight in sidebar: The more you can reduce electricity usage during the afternoon on the hottest days of the summer (2 p.m. – 4 p.m.), the less capacity costs will be incurred in future years.

## **Q. What is the Miscellaneous Procurement Component Charge?**

**A.** The Miscellaneous Procurement Component Charge is a new line item for hourly customers. This charge was previously a part of the Transmission Services Charge. However, it is now itemized on your bill to make it easier to compare the total supply costs under RRTP to the fixed-rate service. This charge recovers the costs that ComEd incurs related to procuring electricity supply directly from PJM-administered markets for customers with hourly energy pricing that are not recovered through the application of the Capacity Charge, the Electricity Supply Charge, and the Transmission Charge. Similar costs for customers on the fixed rate are included in their Electricity Supply Charge.

## **Q. What is the Customer Charge?**

**A.** The Customer Charge is the same for both RRTP participants and customers on the standard fixed-rate service. This charge recovers costs of the standard service connection, customer service operations, and billing. The Customer Charge also includes charges from Rider RCA for state funds for renewable energy resources, coal technology development, low-income energy assistance, and the RRTP program cost recovery charge.

## **Q. What is the Energy Efficiency Programs charge?**

**A.** The Energy Efficiency Programs charge is a new charge for all customers. This charge recovers costs related to ComEd's energy efficiency and demand response plans, which were approved by the Illinois Commerce Commission. This includes programs that are developed, implemented, or administered by or for ComEd or the Department of Commerce and Economic Opportunity (DCEO). ComEd does not mark up or profit from these charges. They are simply a pass through of costs incurred by ComEd.

# For More Information

Learn more about the ComEd Residential Real-Time Pricing Program at [www.theWattSpot.com](http://www.theWattSpot.com) or call **1-866-WATTSPOT** for more information.