

GENERAL INFORMATION

14. MARKET SUPPLY CHARGE ("MSC")

The Company will provide electric power supply to all customers who: (1) choose to have their entire electric power supply requirement provided by the Company, or (2) are not offered Retail Access Service by an ESCO, or (3) return to the Company's service after having been previously supplied by an ESCO, or (4) contract for their electric power supply with an ESCO that fails to deliver. The Market Supply Charge ("MSC") shall be used to recover all costs associated with purchasing energy, capacity and ancillary services incurred by the Company in providing electric power supply to the above-referenced customers. Such costs shall also include costs associated with Non-Utility Generator ("NUG") contracts and costs/benefits associated with hedging instruments. Costs/benefits associated with hedging instruments (e.g., transaction costs, such as option premiums, costs of providing credit support and margin requirements, professional fees, and gains and losses associated with such transactions made in the commodities exchanges and with other counterparties) shall be recovered as described in the Forecast MSC Component section below. The MSC shall also be used to recover the lost delivery service revenue associated with Rider K and Rider M. The MSC shall be reduced by any penalty amounts received from customers under Rider K, in excess of penalty amounts paid by the Company to the NYISO under the NYISO's Day Ahead Demand Reduction Program.

The MSC is applicable to customers receiving electric power supply from the Company under Service Classifications Nos. 1, 2, 3, 4, 5, 16, 19, 20, 21 and 25 (Rates 1 and 2) and under Riders B, G and J. The MSC does not apply to Mandatory Day-Ahead Hourly Pricing customers or to customers electing voluntary DAHP under Rider M.

The MSC shall consist of two components, the Forecast MSC Component and the MSC Adjustment as described below.

FORECAST MSC COMPONENT

The Forecast MSC Component shall be separately determined on a monthly basis for each of the following customer classes:

- Residential – Service Classification No. 1;
- Residential Voluntary Time of Use – Service Classification No. 19;
- Non-Residential Secondary Service – Service Classification No. 2 (Secondary) and Service Classification No. 25, Rate 1 who are exempt from Mandatory Day-Ahead Hourly Pricing;
- Non-Residential Secondary Voluntary Time of Use Service – Service Classification No. 20;
- Primary Service – Service Classification No. 2 (Primary), Service Classification No. 3, and Service Classification No. 25, Rate 2, and primary service customers under Service Classification No. 9, Service Classification No. 22, and Service Classification No. 25, Rates 3 and 4 who are exempt from Mandatory Day-Ahead Hourly Pricing;
- Primary Voluntary Time of Use Service – Service Classification No. 21;

(Continued)

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ISSUED BY: William Longhi, President
 Pearl River, New York 10965

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ORANGE AND ROCKLAND UTILITIES, INC.

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GENERAL INFORMATION

14. MARKET SUPPLY CHARGE ("MSC") (Continued)

FORECAST MSC COMPONENT (Continued)

- Substation Service – Substation service customers under Service Classification No. 9, Service Classification No. 22, and Service Classification No. 25, Rates 3 and 4 who are exempt from Mandatory Day-Ahead Hourly Pricing;
- Transmission Service – Transmission service customers under Service Classification No. 9, Service Classification No. 22, and Service Classification No. 25, Rates 3 and 4 who are exempt from Mandatory Day-Ahead Hourly Pricing;
- Lighting – Service Classification Nos. 4 and 16; and
- Traffic Lighting – Service Classification No. 5.

The Forecast MSC Component shall be comprised of: (a) a load shape weighted average of forecast peak and off-peak energy charges; ancillary services and NYPA Transmission Adjustment Charges ("NTAC"); and capacity charges; and (b) an estimate of hedging gains/losses. The energy, capacity and ancillary services/NTAC charges will be adjusted for losses using the loss factors set forth in General Information Section No. 24. Estimated hedging gains/losses will be applied through a Hedging Adjustment on a per kWh basis. The resulting class-specific Forecast MSC Component will be applied to all kWh usage during the billing month. For Service Classification Nos. 19, 20 and 21, separate peak and off-peak Forecast MSC Components will be determined based on the time periods defined in each service classification.

a) Energy

The energy component of the Forecast MSC Component will be based upon the Company's forecast of peak and off-peak energy prices for New York Independent System Operator ("NYISO") Zone G.

b) Ancillary Services and NYPA Transmission Adjustment Charge ("Ancillary Services/NTAC")

The Ancillary Services/NTAC component of the Forecast MSC Component shall be based on an estimate of the cost per kWh for such components for the billing month.

c) Capacity

The capacity component shall be based on the pre-capability period strip auction price paid by the Company for the capacity it purchases from the NYISO for Zone G prior to the start of each summer and winter capability period. Capacity costs shall be reflected in the Forecast MSC Component only during peak hours defined as the eight-hour period between 12:00 noon and 8:00 PM on weekdays, excluding holidays. For each peak hour, the capacity price will be adjusted for the Unforced Capacity Requirement of the NYISO and shall be adjusted by the applicable class-specific load factor.

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18th REVISED LEAF NO. 22X
SUPERSEDING 17th REVISED LEAF NO. 22X**GENERAL INFORMATION****14. MARKET SUPPLY CHARGE ("MSC") (Continued)****FORECAST MSC COMPONENT (Continued)**d) Hedging Adjustment

The Hedging Adjustment will be based on the estimated costs or benefits associated with hedging instruments for the billing month. The Hedging Adjustment will be determined by dividing the estimated hedging gains/losses for the billing month by the billing month forecast of kWh sales for customers subject to the MSC.

MSC ADJUSTMENT

The MSC Adjustment will be determined monthly by subtracting the Company's Actual Monthly Total MSC Cost, including costs associated with both voluntary and mandatory day-ahead hourly pricing customers, and the reconciliation of supply costs and revenues from two months prior, from total MSC revenue recovered through the Forecast MSC Component, MSC Adjustment, and both voluntary and mandatory day-ahead hourly pricing charges, and dividing the result by the Company's billing month forecast of kWh sales for customers subject to the MSC. The MSC Adjustment will be developed on a two-month lag and will be assessed on an equal cents per kWh basis for all customer classes subject to the MSC with the following exception. The costs/benefits associated with hedging instruments shall not be included in the MSC Adjustment applicable to Service Classification No. 9, Service Classification No. 22, and Service Classification No. 25, Rates 3 and 4 customers.

Actual Monthly Total MSC Costs

The Actual Monthly Total MSC Cost will include all costs associated with purchasing energy, capacity, and ancillary services incurred by the Company in providing electric power supply including costs associated with Non-Utility Generator ("NUG") contracts and costs/benefits associated with hedging instruments. The Actual Monthly Total MSC cost will also include the lost delivery service revenue associated with Rider K and Rider M. The Actual Monthly Total MSC Cost shall be reduced by any penalty amounts received from customers under Rider K, in excess of penalty amounts paid by the Company to the NYISO under the NYISO's Day Ahead Demand Reduction Program.

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GENERAL INFORMATION

14. MARKET SUPPLY CHARGE ("MSC") (Continued)

MANDATORY DAY-AHEAD HOURLY PRICING ("DAHP")

a) Applicability

Mandatory DAHP is applicable to customers receiving power supply from the Company under Service Classifications Nos. 9, 22, and 25 (Rates 3 and 4).

Mandatory DAHP is also applicable, commencing each May 1, to the following customers:

(1) Customers' bills having a "from" date from May 1, 2010 through April 30, 2013

A customer receiving power supply from the Company under Service Classification Nos. 2, 3, 20, 21 or 25 (Rates 1 and 2), who maintains a demand in excess of 500 kW in any two months of the previous 12-month period ending September 30 is subject to Mandatory DAHP. Once on Mandatory DAHP, a customer whose demand does not exceed 300 kW for 12 consecutive months during the period ending September 30, shall be transferred out of Mandatory DAHP effective with its bill having a "from" date on or after the following May 1 unless the customer elects to remain on DAHP service on a voluntary basis.

(2) Customers' bills having a "from" date on or after May 1, 2013

A customer receiving power supply from the Company under Service Classification Nos. 2, 3, 20, 21 or 25 (Rates 1 and 2), who maintains a demand in excess of 300 kW in any two months of the previous 12-month period ending September 30 is subject to Mandatory DAHP. Once on Mandatory DAHP, a customer whose demand does not exceed 200 kW for 12 consecutive months during the period ending September 30, shall be transferred out of Mandatory DAHP effective with its bill having a "from" date on or after the following May 1 unless the customer elects to remain on DAHP service on a voluntary basis.

Mandatory DAHP is not applicable to customers taking service under Riders B, G, I, or J of this Rate Schedule. A Customer may elect at any time to have its electric power supply provided by an ESCO in accordance with Rider I of this Rate Schedule.

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GENERAL INFORMATION**14. MARKET SUPPLY CHARGE ("MSC") (Continued)****MANDATORY DAY-AHEAD HOURLY PRICING ("DAHP") (Continued)**b) ChargesEnergy Charges (per kWh)

Customers shall be subject to hourly energy charges for electric power supply set each hour of each day of the year. The energy component of such hourly energy charge will be equal to the New York Independent System Operator's ("NYISO") day-ahead Locational Based Marginal Price for Zone G.

Ancillary Services/NTAC Charge (per kWh)

Customers shall be subject to a charge per kWh associated with ancillary services and NTAC equal to the cost per kWh for such components for the cost month two months prior to the billing month. The Ancillary Services/NTAC Charge shall be shown on the "Statement of Market Supply Charge" filed each month with the Public Service Commission.

The sum of the Energy Charge and Ancillary Services/NTAC Charge shall be adjusted for losses using the loss factors set forth in General Information Section No. 24.

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ORANGE AND ROCKLAND UTILITIES, INC.

15th REVISED LEAF NO. 22Z
SUPERSEDING 14th REVISED LEAF NO. 22Z**GENERAL INFORMATION****14. MARKET SUPPLY CHARGE ("MSC") (Continued)****MANDATORY DAY-AHEAD HOURLY PRICING ("DAHP") (Continued)**b) Charges (Continued)Capacity Charge (per kW of Capacity Obligation)

Customers shall be subject each month to a Capacity Charge per kilowatt of Capacity Obligation, as determined below. The Capacity Charge shall be based on the pre-capability period strip auction price paid by the Company for the capacity it purchases from the NYISO for Zone G prior to the start of each summer and winter capability period. Such capacity charge shall be shown on the "Statement of Market Supply Charge" filed each month with the Public Service Commission

The customer's Capacity Obligation, in kilowatts, is determined by the Company no less frequently than once per year. The Capacity Obligation for existing customers or for new customers utilizing an existing building or premise is based upon the customer's share of the overall summer peak load assigned to the Company by the NYISO as adjusted by NYISO assigned capacity related factors. The Capacity Obligation for customers taking service in a new facility, as determined by the Company, is based upon the load requirements, as estimated by the Company, of the customer's building or premise.

c) Posting of Hourly Energy Charges

The hourly energy charges for electric power supply, including the Ancillary Services/NTAC Charge, shall be posted by the Company on an internet website. All customers subject to DAHP will be responsible for obtaining price information from this website and will be billed based upon the hourly charges posted on this website.

STATEMENT OF MARKET SUPPLY CHARGE

Market Supply Charges shall be determined monthly to be effective for service rendered during the following billing month. The MSCs so determined shall remain in effect until changed as authorized by the Commission.

The Forecast MSC Component, the MSC Adjustment and their sum, adjusted for applicable taxes pursuant to General Information Section No. 18, will be separately displayed on customers' bills.

Not less than three business days prior to a proposed change in the MSC, a "Statement of Market Supply Charge" ("Statement") showing the MSC for each applicable customer class, the DAHP Ancillary Services/NTAC and Capacity Charges, and the effective date of such Statement, will be filed with the Commission, apart from this Schedule. Such Statement shall be available to the public at Company offices at which applications for service may be made.

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ISSUED BY: R. Lee Haney
Chief Financial Officer
Pearl River, New York 10965

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Chief Financial Officer
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ORANGE AND ROCKLAND UTILITIES, INC.

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