

STATEMENT OF ENERGY COST ADJUSTMENT

Applicable to Billings under all Service Classifications
of the Schedule for Electric Service of

ORANGE AND ROCKLAND UTILITIES, INC.

Base ECA

Reconciliation Adjustment 12 Months Ended December 2004 (including interest)	(\$595,658)
Estimated Above Market Payments to NUGs 12 Months Ending December 2005	\$5,901,791
Total Reconciliation, Above-Market NUG to be Recovered	\$5,306,133
Forecast Annual Billed Sales (kWh)	4,008,471,000
Reconciliation, Above-Market NUG and Load Pocket Call Option Component of ECA (per kWh)	<u>\$0.00131</u>
Western Load Pocket Permanent Mitigation Revenue Requirement for 2005	\$1,802,890
Forecast Annual Billed Sales (kWh)	4,008,471,000
Western Load Pocket Permanent Mitigation Component of ECA (per kWh)	<u>\$0.00045</u>
Total Base Energy Cost Adjustment Rate (per kWh)*	\$0.00176

Variable ECA

Transmission Congestion Contracts (Credits)/Charges for Feb '06	(\$2,250,714)
Forecast Monthly Billed Sales (kWh)	316,566,000
Total Variable Energy Cost Adjustment Rate (per kWh)*	(\$0.00711)

Total (Base plus Variable) ECA per kWh **(\$0.00535)**

* Applicable to all Service Classifications except Service Classification No. 25.
For Service Classification No. 25, see page 2 of 2.

Issued: January 30, 2005

Effective: February 1, 2006

Issued By: John D. McMahon, President
Pearl River, New York 10965

STATEMENT OF ENERGY COST ADJUSTMENT

Applicable to Billings under all Service Classifications of the
Schedule for Electric Service of

ORANGE AND ROCKLAND UTILITIES, INC.

Base ECA Percentages Applicable To Service Classification No. 25

(to be applied to Customer Charges and Delivery Charges)

<u>Rate 1</u>	
Secondary	3.57%
Primary	4.44%
<u>Rate 2</u>	
	7.89%
<u>Rate 3</u>	
Primary	8.63%
Substation	11.55%
Transmission	23.33%
<u>Rate 4</u>	
Primary	11.48%
Substation	23.13%
Transmission	31.06%

Variable ECA (Credits)/Charges Applicable To Service Classification No. 25

For all Rates 1 through 4 (\$0.00711) per kWh

Issued: January 30, 2005

Effective: February 1, 2006

Issued By: John D. McMahon, President
 Pearl River, New York 10965