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 2007 (including interest) $844,670
Estimated Above Market Payments to NUGs 12 Months Ending December 2008 $0
Total Reconciliation, Above-Market NUG to be Recovered $844,670
Forecast Annual Billed Sales (kWh) 4,046,672,000
Reconciliation and Above-Market NUG Component of ECA (per kWh) $0.00021
Western Load Pocket Permanent Mitigation Revenue Requirement for 2008 $1,619,850
Forecast Annual Billed Sales (kWh) 4,046,672,000
Western Load Pocket Permanent Mitigation Component of ECA (per kWh) $0.00040
Non-Utility Generator (NUG) Contract Buyout Costs 0.00014
Total Base Energy Cost Adjustment Rate (per kWh)* $0.00075

Variable ECA

Transmission Congestion Contracts (Credits)/Charges for May '08 ($23,208)
Forecast Monthly Billed Sales (kWh) 299,965,000
Total Variable Energy Cost Adjustment Rate (per kWh) ($0.00008)

Total (Base plus Variable) ECA per kWh * $0.00067

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

Issued: April 28, 2008
Effective: May 1, 2008

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)

<table>
<thead>
<tr>
<th>Rate</th>
<th>Secondary</th>
<th>Primary</th>
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</thead>
<tbody>
<tr>
<td>Rate 1</td>
<td>1.48%</td>
<td>1.93%</td>
</tr>
<tr>
<td>Rate 2</td>
<td>3.33%</td>
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<tr>
<td>Rate 3</td>
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<tr>
<td>Primary</td>
<td>3.31%</td>
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<tr>
<td>Substation</td>
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<tr>
<td>Transmission</td>
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<tr>
<td>Substation</td>
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<tr>
<td>Transmission</td>
<td>9.87%</td>
<td></td>
</tr>
</tbody>
</table>

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

For all Rates 1 through 4 \((0.00008)\) per kWh

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