

Fuel Cost Adjustment in Electricity Rates for January 2014

1. Fuel Cost Adjusted Unit Price

Contract Category	Fuel Cost Adjusted Unit Price (per 1kWh)		
	January 2014	December 2013	Difference between December 2013 and January 2014
Low-Voltage Supply	1.44 yen	1.60 yen	Down 0.16 yen
High-Voltage Supply	1.39 yen	1.54 yen	Down 0.15 yen
Extra High-Voltage Supply	1.37 yen	1.52 yen	Down 0.15 yen

* The figures include consumption tax, etc.

2. Impact on the average model of household electricity usage

Electricity rates per month for January 2014 would decrease 47 yen from December 2013 due to the effect by the Fuel Cost Adjustment.

	January 2014	December 2013	Difference between December 2013 and January 2014
Electricity Fee	7,847 yen	7,894 yen	Down 47 yen

* It is a case of 30A of meter-rate lighting B and 290kWh of electricity consumption per month. The figures include the Photovoltaic Power Promotion Surcharge (Solar Surcharge), the Renewable Energy Power Promotion Surcharge, a reduction by automatic bank transfer discount and consumption tax, etc.

* The Renewable Energy Power Promotion Surcharge in the averaged model which is applied for the electricity rate from May 2013 to April 2014 is 101 yen.

* The Photovoltaic Power Promotion Surcharge in the averaged model which is applied for the electricity rate from May 2013 to March 2014 is 14 yen.

<Reference>

(1) A 3-month (actual recorded) Average Fuel Price

(Trade statistics prices published by Ministry of Finance Japan)

From July 2013 to September 2013 (actual record)	Average Crude Oil Price	68,454 yen/kl
	Average LNG Price	78,062 yen/t
	Average Coal Price	10,413 yen/t
	Average Fuel Price	50,700 yen/kl

(2.) Trend of Fuel Prices

	From July to September 2013 (applied for December 2013)	From August to October 2013 (applied for January 2014)			
		Average	Aug 2013	Sep 2013	Oct 2013
Crude Oil (\$/b)	107.6	110.5	107.2	111.1	113.4
LNG (\$/t)	813.7	792.4	806.2	782.7	788.0
Coal (\$/t)	107.5	105.7	106.1	107.9	103.2
Exchange Rate (¥/\$)	99	99	98	99	98

Ends