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Press Release
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Zero Bills for 17% of HK Electric Residential Customers with Continuous Drop of Fuel Clause Charge

A spokesman for HK Electric said that the company's Fuel Clause Charge (FCC) for October will decrease further to 54.8 cents per unit of electricity, representing a 12.2% reduction when compared to 62.4 cents per unit in September.

Following the continuous drop of international fuel prices, HK Electric's FCC has been declining for the fifth month since June, with a total reduction of 27.7 cents since January this year. With this, HK Electric's average net tariff for October will drop to 169.3 cents per unit of electricity, 14.1% lower than the 197 cents in January.

Take a typical 3-person household using 275 units a month for example, after taking into account government's and HK Electric's subsidies, the net tariff payable in October will be \$212.4, down by \$76.2 when compared with \$288.6 in January.

As a result of the FCC reduction and various subsidies, more than 630,000 zero-monthly bills have been recorded for HK Electric's residential customers in the first eight months of this year, representing about 17% of HK Electric's total residential customer bills. Depending on the month, usage and subsidies received, there are approximately 60,000 to 90,000 HK Electric residential customers who do not need to pay for electricity each month in the first eight months of the year.

The spokesman noted that with the stabilisation of international fuel prices, the outlook for further reduction in the FCC in the remainder of the year continues to be positive.

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