ENERGY VALUE OPTION PLAN STATEMENT

Applicable to Service Classification No. 13
Customers Electing EVOP Option

<table>
<thead>
<tr>
<th></th>
<th>EVOP Nuclear-Hydro</th>
<th>EVOP Non-Nuclear, Non-Hydro</th>
<th>EVOP Alternate Supplier</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>$0.004329</td>
<td>$0.030610</td>
<td></td>
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<tr>
<td>B</td>
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<tr>
<td>C</td>
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</tbody>
</table>

1. Average Cost of Fuel
   (FAC Statement No. 2, Exbt I, Sht 1)

2. Adjusted Average Cost of Fuel
   (FAC Statement No. 2, Exbt I, Sht 2A, line 8)

3. Adjustment for Sales for Resale
   (FAC Statement No. 2, Exbt I, Sht 3A, line 7)

4. Net Adjusted Average Cost

5. Adjustment per kWh for losses (line 4 * 1.0739)
   (FAC Statement No. 2, Exbt I, Sht 2A, line 2B)

6. Estimated Supplier Losses (CH avg fuel cost * 7.39%)

7. Coal Dock Cost Recovery Factor

8. Energy Fuel Cost Factor (lines 5 + 6 + 7)

A applicable to kWh provided by Central Hudson's nuclear and hydro resources
B applicable to kWh provided by Central Hudson's non-nuclear/non-hydro resources
C applicable to kWh provided by another supplier

Issued by: Arthur R. Upright, Senior Vice President, Poughkeepsie, New York