

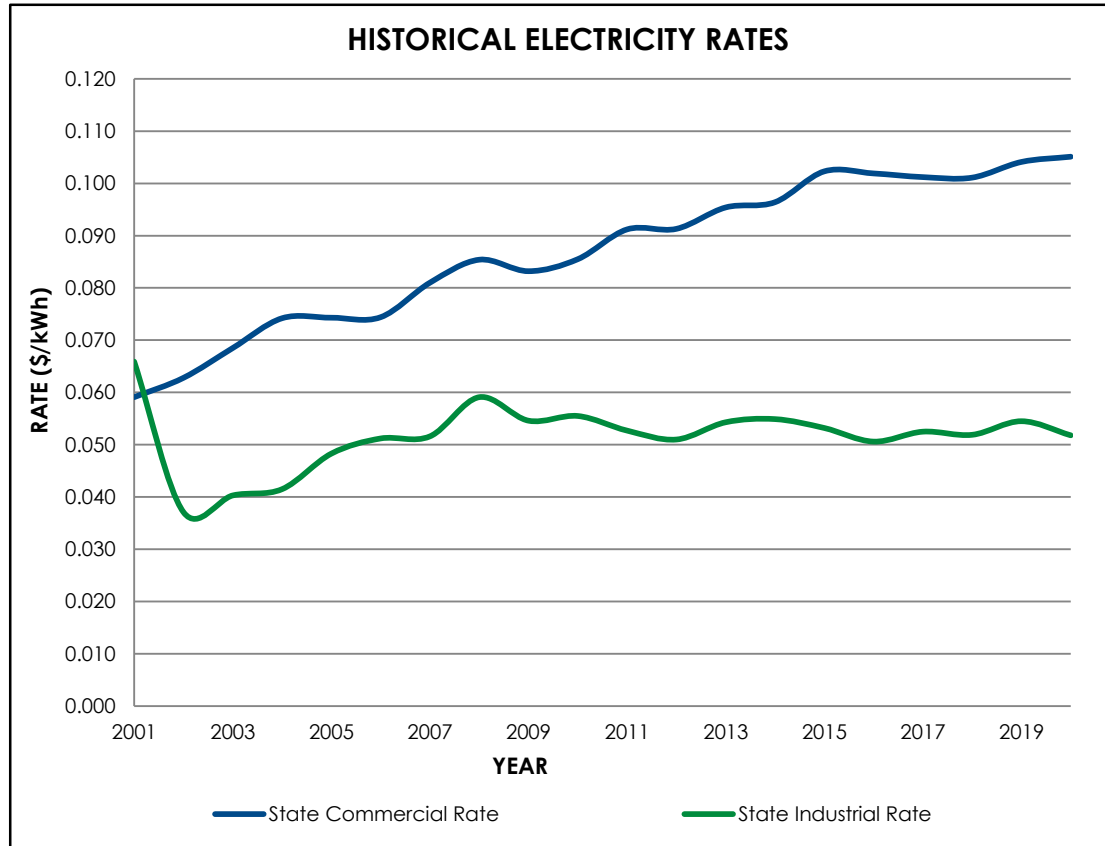
20 YEAR HISTORICAL ELECTRICITY RATE ANALYSIS: INDUSTRIAL AND COMMERCIAL BY STATE

2001-2020



Montana (MT)

Year	ELECTRICITY RATES (\$/kWh)			
	INDUSTRIAL		COMMERCIAL	
	Rate	% Change	Rate	% Change
2001	\$ 0.066	--	\$ 0.059	--
2002	\$ 0.037	-43.7%	\$ 0.063	+6.3%
2003	\$ 0.040	+8.6%	\$ 0.069	+9.1%
2004	\$ 0.042	+3.0%	\$ 0.074	+8.3%
2005	\$ 0.048	+16.4%	\$ 0.074	+0.1%
2006	\$ 0.051	+6.0%	\$ 0.074	+0.1%
2007	\$ 0.052	+0.8%	\$ 0.081	+8.9%
2008	\$ 0.059	+14.5%	\$ 0.085	+5.4%
2009	\$ 0.055	-7.6%	\$ 0.083	-2.6%
2010	\$ 0.056	+1.6%	\$ 0.086	+2.8%
2011	\$ 0.053	-5.0%	\$ 0.091	+6.7%
2012	\$ 0.051	-3.2%	\$ 0.091	+0.1%
2013	\$ 0.054	+6.5%	\$ 0.095	+4.5%
2014	\$ 0.055	+1.1%	\$ 0.096	+1.0%
2015	\$ 0.053	-3.1%	\$ 0.102	+6.1%
2016	\$ 0.051	-4.9%	\$ 0.102	-0.4%
2017	\$ 0.053	+3.8%	\$ 0.101	-0.7%
2018	\$ 0.052	-1.1%	\$ 0.101	-0.1%
2019	\$ 0.055	+5.0%	\$ 0.104	+3.0%
2020	\$ 0.052	-5.0%	\$ 0.105	+1.0%



ELECTRICITY RATE SUMMARY (\$/kWh)					
	2001 RATE	2020 RATE	AVERAGE ANNUAL INCREASE	TOTAL INCREASE	PREDICTED 2040 RATE
INDUSTRIAL	\$0.066	\$0.052	-1.2%	-21.4%	\$0.041
COMMERCIAL	\$0.059	\$0.105	2.9%	77.8%	\$0.187

SOURCE: US EIA Report: 2001-2020 (See methodology page for details)