



National Energy Marketers Association

NEWS RELEASE

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Despite Polar Vortex, Delivery Constraints and Anomalous Wholesale Prices, Competitive Retail Energy Markets Continue to Provide Both Value and Savings

Washington, DC, (March 8, 2014) --- The National Energy Marketers Association (NEM) has called on all of its members to continue to help their customers cope with unexpectedly high electricity bills that extreme weather conditions this winter have caused.

Competitive energy suppliers offer a full slate of retail energy products and related services and technologies at competitive prices. Fixed rate energy plans, budget billing as well most variable priced energy plans reduce the full impact of extreme weather and infrastructure constraints like those experienced this winter.

“Many retail suppliers who regularly hedge their competitive offerings offered real savings to their customers over what they would have experienced if the full impact of wholesale market prices were reflected on their winter energy bills,” said Craig Goodman, NEM President. Competition in the retail market exerted downward pricing pressure that benefitted consumers even during these extreme wholesale market conditions.

For example, *at some locations, wholesale energy costs spiked as high as 10 times their normal price during the week of January 27, 2014.* While customers who chose fixed rate plans or budget billing may have actually saved significant money this winter, because of competition in the retail market even customers with variable priced plans did not see an increase in their bills equal to this spike in the wholesale price.

NEM member companies are reaching out to consumers that were affected by this unexpected price spike and voluntarily offering rebates, different plan options and other ways to help consumers cope with the financial burden that the polar vortex has caused.

“NEM’s members are committed to the highest standards of integrity and consumer satisfaction in their marketing and sales practices,” said Goodman. NEM members unanimously adopted a Consumers Bill of Rights and a National Marketing Standards of Conduct and they recently voted to implement the Standards with additional training and self policing standards.

In addition, NEM just released a briefing paper entitled, “**Winter 2014: Impact on the Energy Marketplace**,” as a tool for consumers to better understand the mechanics of the energy marketplace and the recent events that precipitated the winter 2014 pricing crisis.

NEM is a national, non-profit trade association representing wholesale and retail marketers of natural gas, electricity, as well as energy and financial related products, services, information and advanced technologies throughout the United States, Canada and the European Union.

The full texts of NEM’s **Winter 2014: Impact on the Energy Marketplace** and **National Standards of Conduct** are available on the NEM Website. **For more information go to www.energymarketers.com.**