

Spring 2026 Brings Two Electricity Rate Increases for Illuminating Company Customers

Ohio's Illuminating Company PTC rate may rise twice before July. Cleveland customers could pay \$37 more per month by summer.

CLEVELAND, OH, UNITED STATES, March 17, 2026 /EINPresswire.com/ -- Cleveland Customers Face Two Increases Could Hit Before Summer

For [Illuminating Company](#) customers, higher electricity bills may be coming soon. Analysts at [OHEnergyRatings.com](#) have identified a combination of harsh winter weather, surging natural gas prices, and a costly new capacity charge that could squeeze household budgets twice before July arrives. These combined increases could raise an average Cleveland household's monthly PTC cost by \$37.

Find the full article here:

<https://www.ohenergyratings.com/about-us/press/illuminating-company-customers-face-back-to-back-rate-hikes-this-spring>

What Winter Storm Fern Started

Across the Lower 48 states, natural gas demand for heat and power surged when Winter Storm Fern struck. Growing energy demand from data centers and LNG exports put extra pressure on an already strained market. The U.S. Energy Information Administration reported that natural gas power generation climbed 14%. At the Henry Hub, the country's key natural gas pricing point, the spot price rocketed to \$9.03 per mMBTU on January 28. At regional hubs in New York and New England, prices spiked above \$40.



Illuminating Company (First Energy) Electricity Service Map

By the time the February NYMEX futures contract closed, natural gas had reached \$7.46 per mmBTU, nearly double the January price. Even though prices fell, the cold temperatures held across Ohio and much of the eastern United States for most of February. Those persistent freezes pulled stored natural gas supplies below their five-year average.

Still, consumers need to remember that natural gas costs charged to electric generators are often delayed from showing up on consumers' electricity bills for a month or two. As a result, high February natural gas prices may affect electricity rates in April.

What the Data Shows About April Rate Changes

Four years of PTC pricing data for five Ohio investor-owned utilities reveals consistent trends that point toward higher bills ahead:

- Over the past four years, when utility PTC rates changed in April, they rose by an average of a little more than 2%.
- First Energy companies, including the Illuminating Company, tend to raise rates the most.
- AEP Ohio and Duke Energy tend to raise rates the least.
- A minimum 2% hike this April would raise PTC rates by an average of 2 cents per kWh, bringing Illuminating Company's rate to approximately 11.528 cents per kWh.

For the typical household using 850 kWh per month, that April increase means roughly \$17 more on the monthly supply charge.

A Second Bill Increase in June

Bigger costs may follow. On June 1, 2025, the first PJM capacity auction rates took effect and raised the Illuminating Company Price to Compare by an average of 2.2 cents per kWh. That same change pushed the average PTC rate for five Ohio electric utilities from 7.4 cents to 9.6 cents per kWh overnight.

While this year's capacity auction results were far more expensive, PJM recently agreed to extend the existing price collar for two more years. However, a repeat of a 2-cent increase this June would push the average PTC rate to roughly 14 cents per kWh. Illuminating Company customers could face an additional \$20 per month in supply charges on top of the April increase just as air conditioning season starts.

As a result, PTC customers could wind up paying \$37 more on the first day of summer than they did on the first day of spring.

Act Before Rates Rise

Between March 31 and July 4, the Illuminating Company's PTC rate will change four times. Two of

these will likely bring higher prices. OHEnergyRatings.com reminds Cleveland customers to do an [apples to apples Ohio](#) rate comparison when they shop fixed rate plans from certified retail energy suppliers. By locking in a fixed-rate plan today, customers can avoid both upcoming hikes and pay a stable rate all summer long.

"We know that Ohio energy customers will see energy demand growth intensify further," explains Karl Trollinger, CEO of Electricity Ratings. "Customers on the Illuminating Company's default rate already know that data center development is going to keep raising supply rates. But we're now seeing that as this happens, [Cleveland electricity rates](#) may get more volatile. With affordability at the top of consumers' minds, steady and predictable pricing from fixed plans makes it easier to budget monthly energy bills."

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