



# Octopus energy tariffs agile

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Across Britain, whenever more electricity is generated than consumed, wholesale prices fall - sometimes to below 0p / kWh, when suppliers are paid to take energy off the grid.

The new Agile Octopus tariff introduces "Plunge Pricing", which passes these negative prices on to customers &#8211; effectively paying them to use energy during times of over-supply.

Customers will be alerted to "Plunge Pricing" via text message, email or via their online dashboard, and once a month they will be sent a full breakdown of their half-hourly energy pricing and usage.

"This tariff is groundbreaking. By reflecting the real cost of energy on the grid every half hour, customers can capitalise on times when prices are especially low. Indeed, if the wholesale price goes below 0p / kWh, Octopus Agile will actually pay you to take the unwanted energy from the grid. As renewable energy production grows these events are only going to become more frequent.

"As well as having launched the first (and only) daily price tracker, this innovative tariff proves that it is challenger suppliers like Octopus Energy, not the Big Six, who are leading the way in unleashing the power of renewables.

"The Agile Octopus tariff cements Octopus's claim to be the most progressive and innovative energy supplier in the UK and we're excited about what we can do to help our customers move to a more renewable future."

Historically, big drops in energy prices have occurred overnight as energy consumption drops. However, with ever-increasing amounts of renewable energy available from solar and wind generation, such events are becoming more frequent.

This tariff enables anyone with the ability to shift their energy consumption - whether by setting timers for dishwashers and washing machines, using storage heaters, or setting the time for their electric vehicle charging - to get rewarded for helping reduce the stress on the grid.

Octopus Energy can offer "Plunge Pricing" thanks to its innovative use of dynamic pricing, which sees half-hourly energy prices set daily at 4pm for the following 24 hours. Prices are tied to publicly published wholesale costs to ensure full transparency. Charges are then calculated for each customer using the half-hourly consumption data from a smart meter, ensuring accuracy.

The tariff features an API (application programming interface), allowing customers to access dynamic pricing and use it to schedule smart devices, electric vehicles, and chargers.



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