

What is octopus agile tariff

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Agile Octopus is a smart energy tariff provided by Octopus Energy. Much like its popular tracker tariff, this smart tariff directly tracks the price of wholesale energy, but with one crucial difference; rather than updating the energy price once a day, it updates every half an hour. While it is only available to existing Octopus customers, new customers can join Octopus Energy on a standard tariff and request to make the switch, so long as they have a smart meter.

In this article, we explain how the Agile Octopus energy tariff works, the pros and cons and whether it is worth switching to the Agile Octopus tracker tariff. For the latest on the best and cheapest fixed-price energy tariffs, check out our regularly updated article "What is the cheapest fixed-price energy tariff? - Best deals compared".

The Agile Octopus energy tariff tracks the wholesale price of electricity every 30 minutes. So, instead of paying an ongoing "fixed" rate for electricity, the rate fluctuates every half an hour based on the price of wholesale energy at that time. Wholesale energy prices can be significantly cheaper outside of the typical energy "rush hours", which tend to be between 6am to 10am and 4pm to 7pm. Those who can shift their energy usage can take advantage of cheaper electricity outside of the busiest periods, potentially saving money on their energy bills.

Interestingly, the Agile Octopus tariff includes "Plunge Pricing" a feature that allows you to get paid for taking excess energy off of the grid. Octopus will send alerts whenever the prices fall below zero for you to take advantage. According to Octopus data, unit prices dropped below 2p per kWh 163 times between July 2020 and July 2021.

It is worth remembering, however, that energy prices can fluctuate wildly, so while you may end up paying a rate far lower than the current energy price cap - especially when wholesale prices are low - you won't be protected by the energy price cap should wholesale prices quickly rise.

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Wholesale electricity prices have fluctuated wildly in recent years, but based on recent data, those who have shifted their energy usage to quieter times would have saved around 30% in energy over the last few months with the Agile Octopus tariff, when compared to the energy price cap. Octopus says that the Agile Octopus tariff is "Perfect for electric vehicles, storage heaters, or anyone who can shift their electricity use outside of peak times".

Yes, while there are no exit penalties for leaving the Agile Octopus energy tariff, it could take up to two weeks to complete a switch to an alternative tariff. Additionally, if you decide to leave the Agile Octopus energy tariff, you will not be allowed to switch back to it for at least 30 days.

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Web: <https://www.kary.com.pl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

