



FIFTIETH EDITION

2008

FINANCIAL & STATISTICAL REPORT

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Introduction

This Financial and Statistical Report, including charts and tabulations covering the six-year period 2003 – 2008, is designed to supplement the Annual Report to shareholders which contains a detailed review of operations during the year ended 2008. Unless otherwise noted, amounts presented are for CH Energy Group, Inc.

Data contained herein with respect to any particular year should be considered in conjunction with the notes and comments, including the Forward-Looking Statements, appearing in the company's Annual Report to its shareholders and Form 10-K for the respective year.

Profile

CH Energy Group, Inc., (CH Energy Group) headquartered in Poughkeepsie, New York, is the holding company of Central Hudson Gas & Electric Corporation and Central Hudson Enterprises Corporation.

Central Hudson Gas & Electric Corporation (Central Hudson) is a regulated transmission and distribution utility serving approximately 300,000 electric customers and 74,000 natural gas customers in a defined service territory of New York State's Mid-Hudson River Valley. Central Hudson delivers natural gas and electricity in a defined service territory that extends from the suburbs of metropolitan New York City north to the Capital District at Albany. Central Hudson delivers overall electric bills that are among the lowest in New York State and is a leader in promoting regional economic growth, improving system reliability, and effective cost management.

Central Hudson Enterprises Corporation (CHEC), a non-regulated subsidiary, is the umbrella for a family of energy-related companies and investments focused primarily on fuel distribution and renewable energy. CHEC's fuel distribution business, Griffith Energy Services Inc. (Griffith), supplies energy products and services to more than 111,000 customers in ten states and the District of Columbia. In addition to Griffith, CHEC derives earnings through investments in renewable energy supply, ethanol production, energy efficiency, and an energy sector venture capital fund. This business unit also includes the holding company's earnings which consist primarily of inter-company interest income.

2008 In Review

Earnings for CH Energy Group totaled \$2.22 per share (basic) in 2008, versus the \$2.70 per share (basic) posted during 2007.

The 2008 was the most difficult year in decades for CH Energy Group. The worsening economy, which has reduced sales and increased arrears at Central Hudson and Griffith combined with sales volumes well below the projected 2006 Rate Order levels provided several challenges. Additionally, higher write-offs and reserves for uncollectible accounts reduced earnings by \$0.17 per share in 2008.

Management responded by reducing expenses, pushing increases in productivity and determining that a delivery rate increase is necessary to ensure Central Hudson's service obligations.

The annual earnings by business category were as follows:

Central Hudson's Electric and Natural Gas Businesses

Central Hudson's contribution to annual earnings was \$1.67 per share, which was \$0.39 per share lower than that of 2007. The decrease in earnings was primarily the result of the shortfall in sales not being able to cover higher operating costs such as tree trimming, depreciation, and storm restoration. This was in addition

to the unforeseeable amount of uncollectibles associated with customers being unable to pay their bills as a result of the weak economy.

Griffith

Griffith contributed \$0.26 per share to earnings this year, up from \$0.20 per share in 2007. The increase in earnings was largely the result of higher gross margins on petroleum products and service contracts in the latter part of the year which offset the impact of higher operating costs and margin compression in the first three quarters of the year.

Other Businesses and Investments

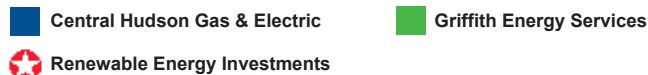
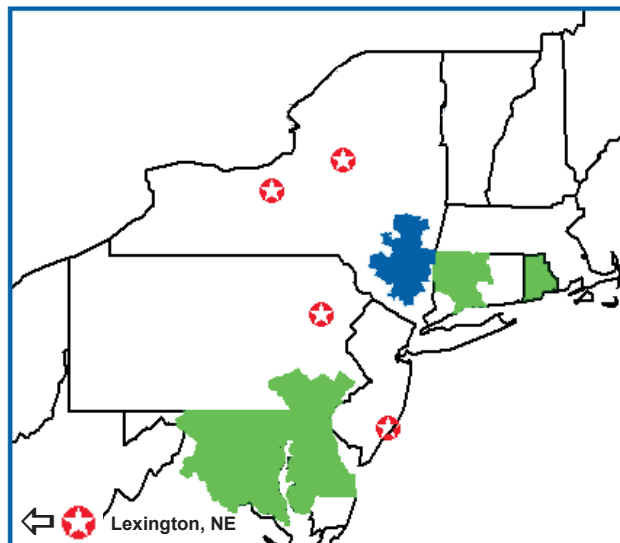
CH Energy Group (the holding company) and CHEC's non-fuel oil investments posted \$0.29 per share toward CH Energy Group's earnings in 2008, down \$0.15 from \$0.44 per share in 2007. The earnings from CHEC's ethanol investment were lower due to reduced margins, however, the ethanol plant investment, two wind energy installations and an upstate New York Biomass plant continued to add positively to earnings as part of a diversified portfolio of investments within the energy industry.

Dividends

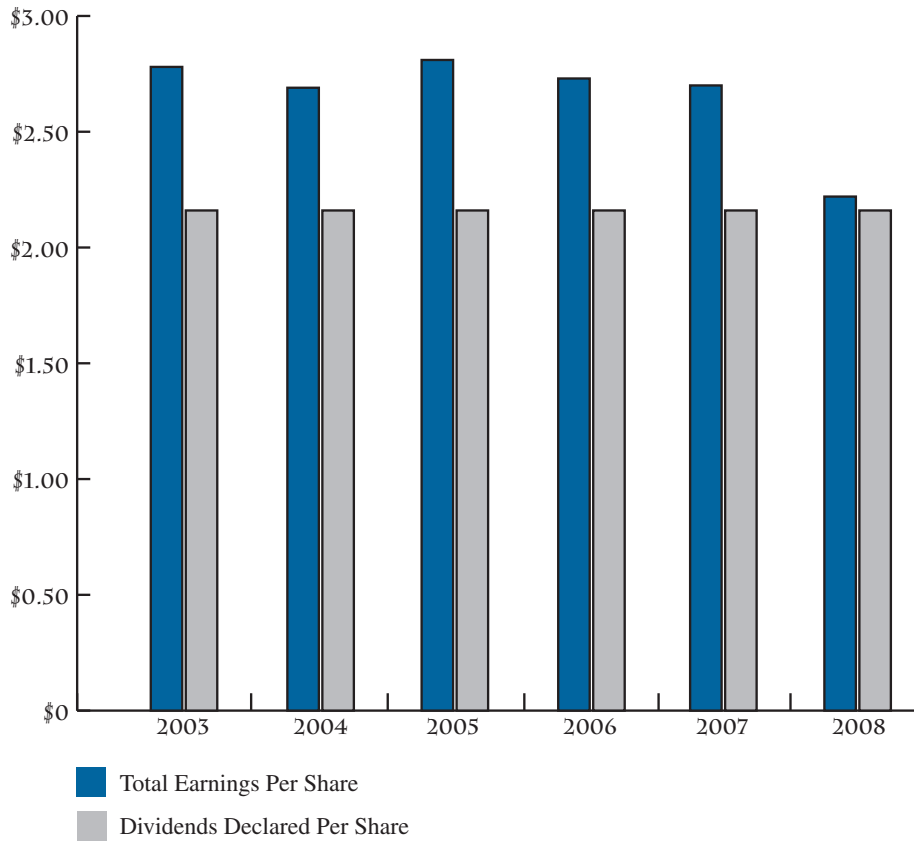
CH Energy Group and its predecessor Companies have paid quarterly dividends on its common stock since 1903. Since June 1998, a quarterly dividend of \$0.54 per share has been paid to shareholders. Any determination of future dividend declarations, and the amounts and dates of such dividends, will depend on the circumstances at the time of consideration of such declaration.

Segment Information

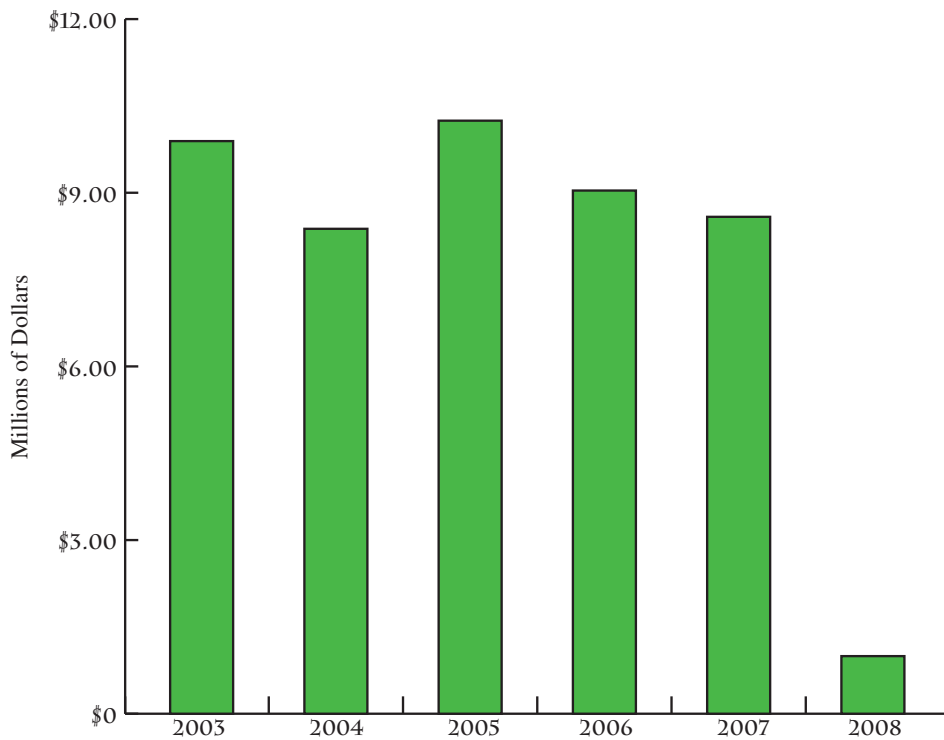
CH Energy Group's reportable operating segments shown in this Financial and Statistical Report are the regulated electric utility business and regulated natural gas utility business of Central Hudson, and the unregulated fuel distribution business of Griffith. The investments and business development activities of CH Energy Group and the renewable energy and investment activities of CHEC, including its ownership interests in ethanol, wind and biomass energy projects, are reported under the heading "Other Businesses and Investments."



Earnings & Dividends Per Share



Annual Additions to Retained Earnings



CONSOLIDATED STATEMENT OF INCOME

CH Energy Group, Inc.

(Thousands of Dollars)

	2003	2004	2005	2006	2007	2008	5-Year % Change
Operating Revenues							
Electric ^(a)	\$457,395	\$430,575	\$520,994	\$503,908	\$616,839	\$608,161	33
Natural Gas ^(b)	123,306	125,230	155,602	155,272	165,449	189,546	54
Griffith	224,808	234,704	295,092	327,825	405,753	523,854	133
Other Businesses and Investments	1,175	1,003	818	6,428	8,716	11,290	861
Total Operating Revenues	806,684	791,512	972,506	993,433	1,196,757	1,332,851	65
Operating Expenses							
Operations.....	664,816	650,701	823,777	846,761	1,046,430	1,177,856	77
Depreciation and Amortization.....	33,611	34,640	36,219	35,701	35,923	38,298	14
Taxes, Other Than Income Tax	31,956	31,038	33,485	33,491	35,136	37,991	19
Total Operating Expenses	730,383	716,379	893,481	915,953	1,117,489	1,254,145	72
Operating Income	76,301	75,133	79,025	77,480	79,268	78,706	3
Other Income							
Allowance for Equity Funds Used							
During Construction	436	151	-	-	-	-	(100)
Other - Net	21,035	17,215	9,100	10,614	9,022	5,263	(75)
Total Other Income.....	21,471	17,366	9,100	10,614	9,022	5,263	(75)
Interest Charges							
Interest on Mortgage Bonds	570	-	-	-	-	-	(100)
Interest on Unsecured Long-term Debt	10,699	11,488	13,826	16,425	18,653	20,518	92
Other Interest	10,987	6,583	3,620	4,613	5,342	6,037	(45)
Allowance for Borrowed Funds Used							
During Construction	(291)	(221)	(401)	(626)	(1,088)	(569)	(96)
Total Interest Charges.....	21,965	17,850	17,045	20,412	22,907	25,986	18
Gross Income from Continuing Operations	75,807	74,649	71,080	67,682	65,383	57,983	(24)
Income Taxes	30,435	31,256	25,819	23,769	21,898	21,829	(28)
Minority Interest	-	-	-	(141)	(121)	103	100
Cumulative Preferred Stock Dividends							
of Subsidiary	1,387	970	970	970	970	970	(30)
Net Income	43,985	42,423	44,291	43,084	42,636	35,081	(20)
Dividends Declared on Common Stock.....	34,093	34,046	34,046	34,046	34,052	34,086	-
Balance Retained in the Business	\$9,892	\$8,377	\$10,245	\$9,038	\$8,584	\$995	(90)
Common Stock:							
Average Shares Outstanding -							
(Basic) (000s)	15,831	15,762	15,762	15,762	15,762	15,768	-
Income Per Share on Average							
Shares Outstanding - (Basic)	\$2.78	\$2.69	\$2.81	\$2.73	\$2.70	\$2.22	(20)
Dividends Paid Per Share	\$2.16	\$2.16	\$2.16	\$2.16	\$2.16	\$2.16	-
Pay-out Ratio on Dividends Declared							
- Percent	78	80	77	79	80	97	25
Retained Earnings Per Share on Average							
Shares Outstanding	\$0.62	\$0.53	\$0.65	\$0.57	\$0.54	\$0.06	(90)

^(a) See footnote (a) on page 11.

^(b) See footnote (a) on page 13.

SEGMENT INFORMATION

CH Energy Group, Inc.

(Thousands of Dollars)

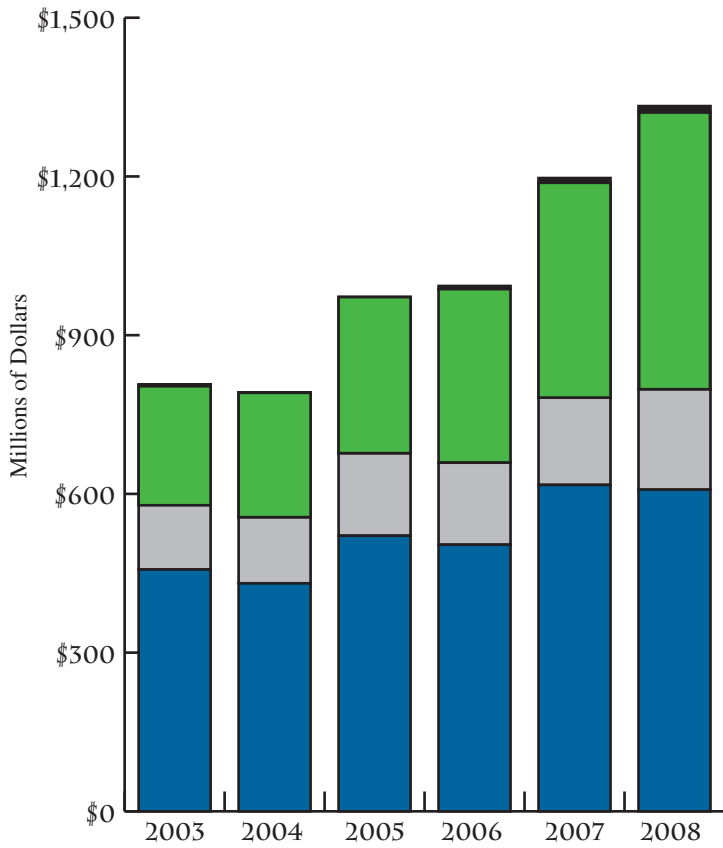
	2003	2004	2005	2006	2007	2008	5-Year % Change
Central Hudson - Electric							
Revenues from External Customers	\$457,395	\$430,575	\$520,994	\$503,908	\$616,839	\$608,161	33
Intersegmental Revenues	9	11	13	14	15	16	78
Total Revenues	457,404	430,586	521,007	503,922	616,854	608,177	33
Depreciation and Amortization.....	21,280	22,083	23,209	22,363	22,251	23,592	11
Interest and Investment Income.....	8,547	7,100	5,471	4,634	3,770	1,605	(81)
Interest Expense.....	18,701	14,462	12,938	15,478	17,535	19,975	7
Earnings before income tax	47,452	50,546	43,439	42,425	42,159	35,311	(26)
Income Tax Expense	19,418	21,389	17,688	16,027	16,018	14,334	(26)
Net Income	28,034	29,157	25,751	26,398	26,141	20,977	(25)
Segment Assets	811,950	768,645	836,564	899,982	926,223	1,106,505	36
Capital expenditures	42,954	44,280	46,371	57,340	65,548	58,827	37
Central Hudson - Natural Gas							
Revenues from External Customers	\$123,306	\$125,230	\$155,602	\$155,272	\$165,449	\$189,546	54
Intersegmental Revenues	346	259	355	319	301	323	(7)
Total Revenues	123,652	125,489	155,957	155,591	165,750	189,869	54
Depreciation and Amortization.....	5,995	6,325	6,665	6,639	6,148	6,220	4
Interest and Investment Income.....	1,427	1,578	1,845	1,882	1,973	1,566	10
Interest Expense.....	3,264	3,388	4,107	4,934	5,372	5,451	67
Earnings before income tax	17,017	15,558	15,162	13,004	10,633	10,230	(40)
Income Tax Expense	7,563	7,037	6,248	5,501	4,308	4,939	(35)
Net Income	9,454	8,521	8,914	7,503	6,325	5,291	(44)
Segment Assets	240,345	260,797	289,542	315,841	326,471	385,691	60
Capital expenditures	10,407	13,242	13,771	14,071	17,215	19,503	87
Griffith Energy Services							
Revenues from External Customers	\$224,808	\$234,704	\$295,092	\$327,825	\$405,753	\$523,854	133
Intersegmental Revenues	-	-	-	-	-	-	-
Total Revenues	224,808	234,704	295,092	327,825	405,753	523,854	133
Depreciation and Amortization.....	6,297	6,232	6,345	6,139	6,715	7,649	21
Interest and Investment Income.....	16	19	49	105	115	82	413
Interest Expense.....	2,202	2,181	2,623	3,150	4,091	4,584	108
Earnings before income tax	4,886	4,885	6,069	2,407	5,171	7,198	47
Income Tax Expense	1,887	1,952	2,406	799	2,005	3,030	61
Net Income	2,999	2,933	3,663	1,608	3,166	4,169	39
Segment Assets	139,925	140,912	152,485	148,249	197,425	190,464	36
Goodwill	50,462	50,462	51,333	52,828	63,433	67,455	34
Capital expenditures	6,320	5,213	3,737	3,659	2,253	2,706	(57)

(Thousands of Dollars)

	2003	2004	2005	2006	2007	2008	5-Year % Change
Other Businesses and Investments							
Revenues from External Customers	\$1,175	\$1,003	\$818	\$6,428	\$8,716	\$11,290	861
Intersegmental Revenues	-	-	-	-	-	-	-
Total Revenues	1,175	1,003	818	6,428	8,716	11,290	861
Depreciation and Amortization.....	39	-	-	560	809	837	*
Interest and Investment Income	4,697	3,525	5,858	6,726	7,082	5,929	26
Interest Expense.....	260	217	240	330	443	491	89
Earnings before income tax	5,065	2,690	5,440	9,017	6,571	4,171	(18)
Income Tax Expense	1,567	878	(523)	1,442	(433)	(474)	(130)
Net Income	3,498	1,812	5,963	7,575	7,004	4,644	33
Segment Assets	117,856	117,453	105,689	95,948	44,655	47,494	(60)
Capital expenditures	-	-	-	-	1,060	2,562	100
Eliminations							
Intersegmental Revenues	(355)	(270)	(368)	(333)	(316)	(339)	5
Total Revenues.....	(355)	(270)	(368)	(333)	(316)	(339)	5
Interest and Investment Income	(2,462)	(2,398)	(2,863)	(3,480)	(4,534)	(4,515)	(83)
Interest Expense.....	(2,462)	(2,398)	(2,863)	(3,480)	(4,534)	(4,515)	(83)
Segment Assets	-	-	-	512	(26)	29	100
Totals							
Revenues from External Customers	\$806,684	\$791,512	\$972,506	\$993,433	\$1,196,757	\$1,332,851	65
Intersegmental Revenues	-	-	-	-	-	-	-
Total Revenues	806,684	791,512	972,506	993,433	1,196,757	1,332,851	65
Depreciation and Amortization.....	33,611	34,640	36,219	35,701	35,923	38,298	14
Interest and Investment Income	12,225	9,824	10,360	9,867	8,406	4,667	(62)
Interest Expense.....	21,965	17,850	17,045	20,412	22,907	25,986	18
Earnings before income tax	74,420	73,679	70,110	66,853	64,534	56,910	(24)
Income Tax Expense.....	30,435	31,256	25,819	23,769	21,898	21,829	(28)
Net Income	43,985	42,423	44,291	43,084	42,636	35,081	(20)
Segment Assets	1,310,076	1,287,807	1,384,280	1,460,532	1,494,748	1,730,183	32
Goodwill	50,462	50,462	51,333	52,828	63,433	67,455	34
Capital expenditures	59,681	62,735	63,879	75,070	86,076	83,598	40

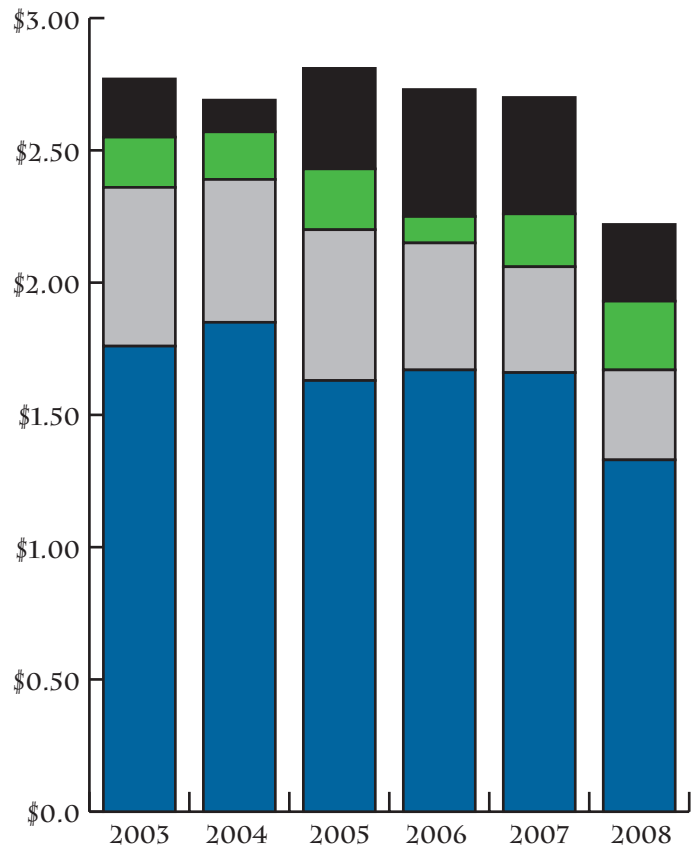
* Change of 1,000 percent or more

Segment Operating Revenues



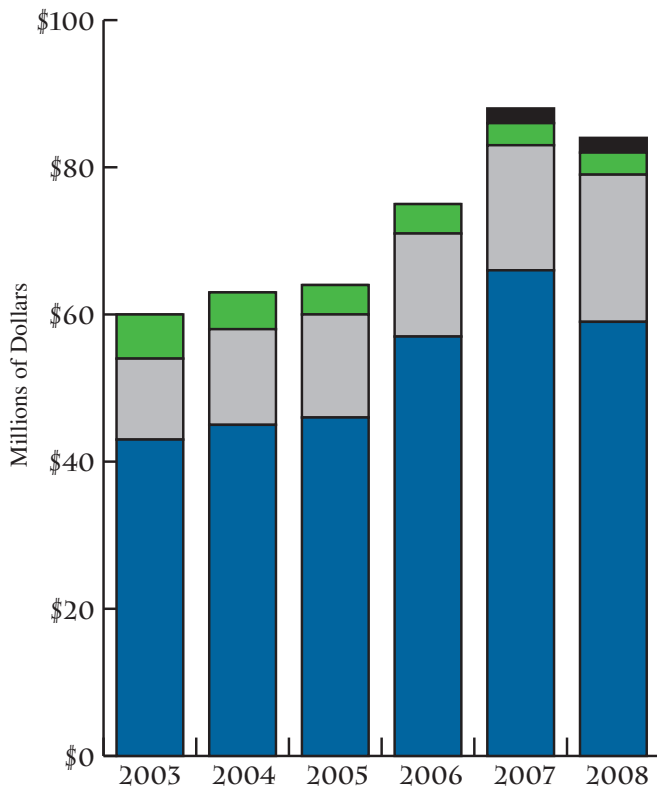
Electric Natural Gas

Earnings Per Share By Segments - Diluted

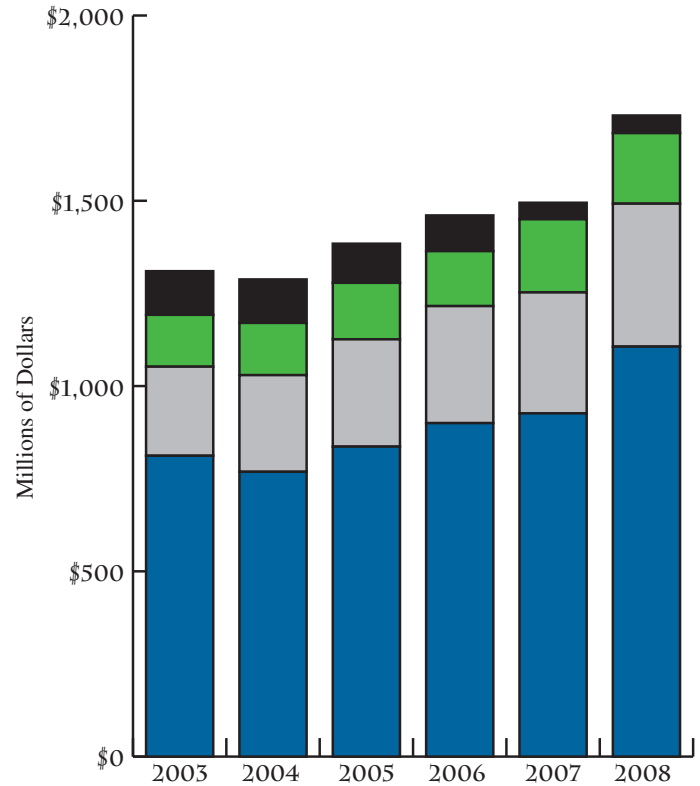


Griffith Other

Capital Expenditures



Assets by Segments



CONSOLIDATED BALANCE SHEET AT DECEMBER 31

CH Energy Group, Inc.

(Thousands of Dollars)

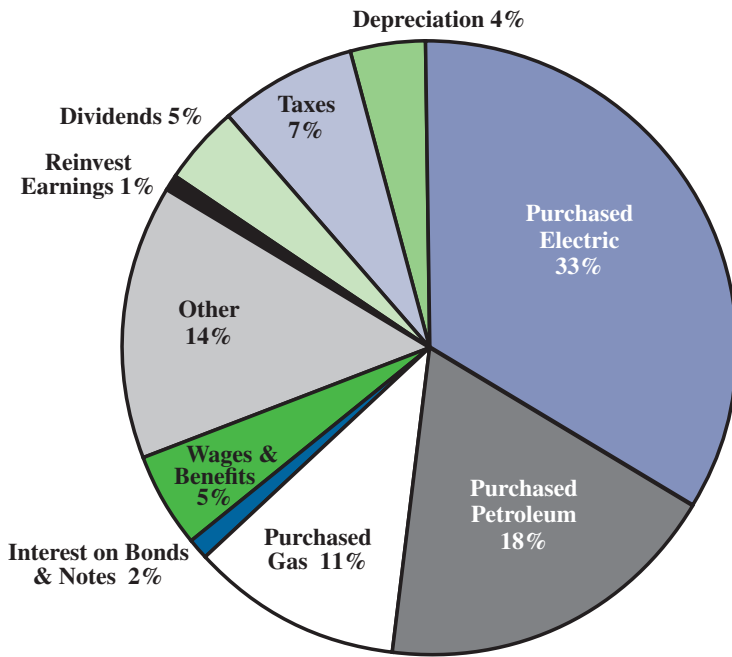
	2003	2004	2005	2006	2007	2008
Assets						
Utility Plant	\$959,945	\$1,021,912	\$1,074,215	\$1,120,551	\$1,169,800	\$1,262,071
Less Accumulated Depreciation	309,208	315,691	333,164	344,540	354,353	369,925
Net Utility Plant	650,737	706,221	741,051	776,011	815,447	892,146
Construction Work in Progress	56,764	38,846	38,460	51,041	75,866	53,778
Other Property and Plant - Net	21,589	23,139	23,138	33,822	31,236	32,426
Current Assets						
Cash and Cash Equivalents	84,609	70,417	49,410	24,121	11,313	19,825
Short-Term Investments	41,225	48,700	42,100	42,611	3,545	-
Accounts Receivable from Customers	61,223	65,239	102,236	80,862	139,107	131,727
Accrued Unbilled Utility Revenues	7,618	9,130	9,334	9,772	12,022	12,657
Other Receivables	12,216	4,548	6,326	7,706	6,568	7,914
Fuel and Materials and Supplies	19,847	21,459	28,350	27,930	33,321	36,585
Regulatory Assets	4,432	17,454	30,764	31,332	35,012	60,502
Fair Value of Derivative Instruments	869	-	-	-	1,218	-
Special Deposits and Prepayments	23,315	20,767	24,350	34,899	28,108	21,344
Accumulated Deferred Income Taxes	9,584	9,454	8,836	5,875	7,378	7,498
Total Current Assets	264,938	267,168	301,706	265,108	277,592	298,052
Deferred Charges and Other Assets						
Regulatory Assets - Pension Plan	124,210	88,633	97,073	99,281	51,393	197,934
Regulatory Assets - OPEB	9,226	2,985	10,735	36,392	15,967	4,257
Intangible Asset - Pension Plan	24,447	22,291	20,217	-	-	-
Regulatory Assets - Other	53,816	34,246	41,618	83,102	86,821	109,743
Goodwill and Other Intangible Assets	81,980	79,242	79,701	80,378	99,153	103,584
Unamortized Debt Expense	3,901	4,041	3,973	4,041	4,345	5,009
Other	18,468	20,995	26,608	31,356	36,928	33,254
Total Deferred Charges and Other Assets	316,048	252,433	279,925	334,550	294,607	453,781
Total Assets	\$1,310,076	\$1,287,807	\$1,384,280	\$1,460,532	\$1,494,748	\$1,730,183
Capitalization and Liabilities						
Capitalization - (page 19)	\$785,334	\$834,378	\$868,746	\$871,778	\$948,067	\$958,455
Minority Interest	-	-	-	1,481	1,345	1,448
Current Liabilities						
Current Maturities of Long-Term Debt	15,000	-	-	33,000	-	20,000
Notes Payable	16,000	12,000	30,000	13,000	42,500	35,500
Accounts Payable	40,602	43,418	54,926	41,840	44,880	52,824
Dividends Payable	8,754	8,754	8,754	8,754	8,760	8,765
Accrued Interest, Vacation & Payroll	9,563	10,462	11,001	11,608	13,767	12,527
Customer Deposits / Advances	5,813	6,496	16,878	33,686	31,171	38,887
Regulatory Liabilities	722	-	3,513	21,651	9,392	4,275
Fair Value of Derivative Instruments	-	906	335	3,582	1,235	15,759
Other	24,247	19,466	16,678	22,967	27,794	42,999
Total Current Liabilities	120,701	101,502	142,085	190,088	179,499	231,536
Deferred Credits and Other Liabilities						
Regulatory Liabilities	227,336	156,339	153,668	107,796	111,663	130,893
Other	71,073	74,813	85,997	150,943	106,806	253,748
Total Deferred Credits and Other Liabilities	298,409	231,152	239,665	258,739	218,469	384,641
Accumulated Deferred Income Taxes	105,632	120,775	133,784	138,446	147,368	154,103
Total Capitalization and Liabilities	\$1,310,076	\$1,287,807	\$1,384,280	\$1,460,532	\$1,494,748	\$1,730,183

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

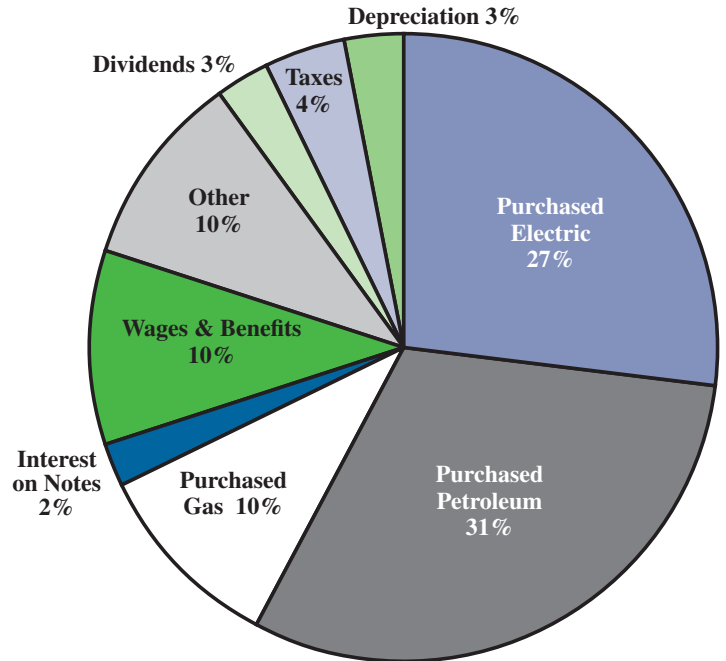
(Thousands of Dollars)

Balance January 1	\$169,503	\$179,395	\$187,772	\$198,017	\$207,055	\$215,639
Net Income	43,985	42,423	44,291	43,084	42,636	35,081
	213,488	221,818	232,063	241,101	249,691	250,720
Dividends Declared on Common Stock	34,093	34,046	34,046	34,046	34,052	34,086
Balance December 31,	\$179,395	\$187,772	\$198,017	\$207,055	\$215,639	\$216,634

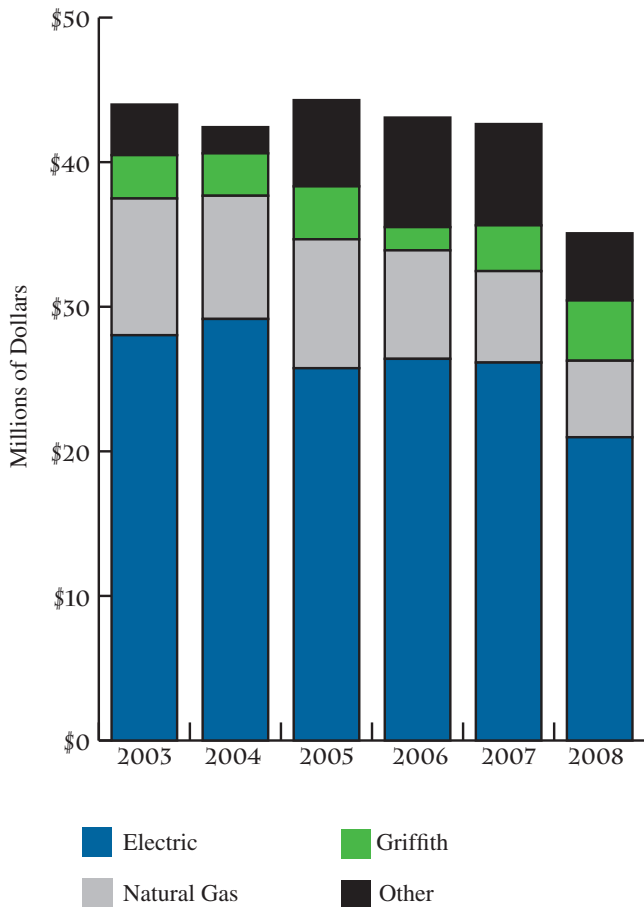
Use Of Revenue Dollars 2003



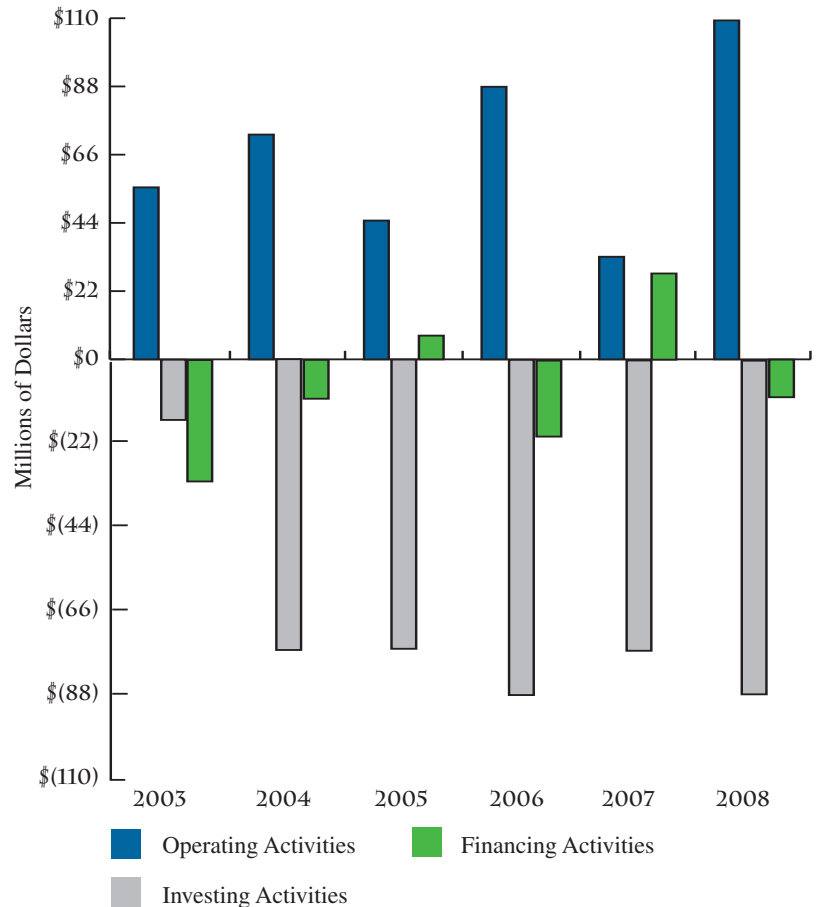
Use of Revenue Dollars 2008



Net Income by Segments



Sources and Uses of Cash



CONSOLIDATED STATEMENT OF CASH FLOWS

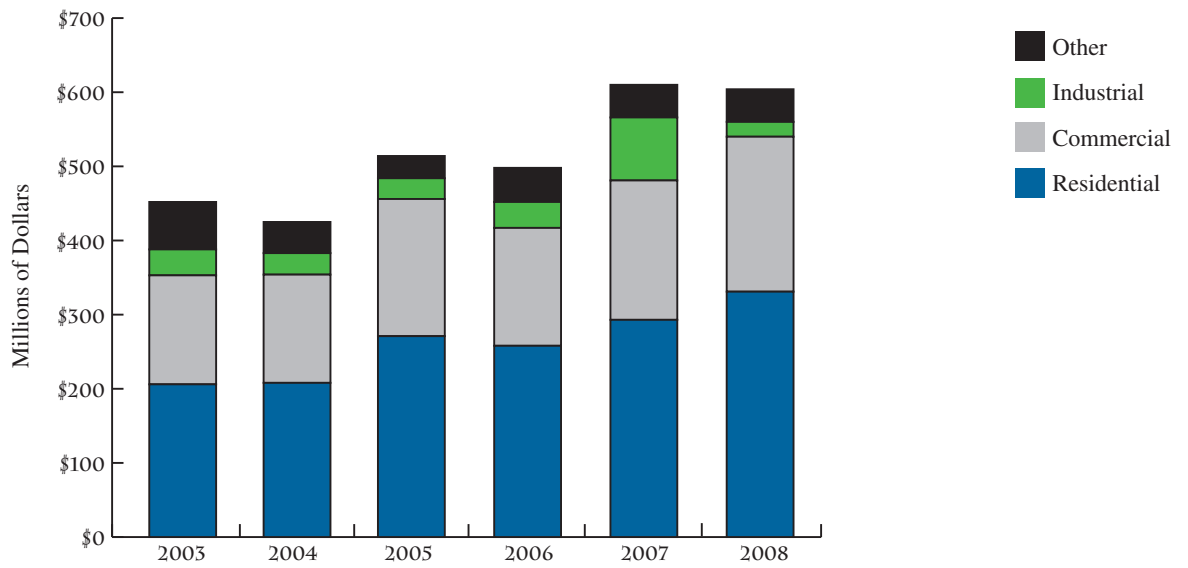
CH Energy Group, Inc.

(Thousands of Dollars)

	2003	2004	2005	2006	2007	2008
Operating Activities:						
Net Income	\$43,985	\$42,423	\$44,291	\$43,084	\$42,636	\$35,081
Adjustments to Reconcile Net Income to Net Cash						
Provided by Operating Activities:						
Depreciation and Amortization	33,611	34,640	36,219	35,701	35,923	38,298
Deferred Income Taxes - Net	34,424	26,458	14,555	23,224	5,349	13,933
Gain on Disposal of Subsidiary	302	-	-	-	-	-
Gain on Sale of Property & Plant.....	-	-	-	(3,421)	(627)	(143)
Loss on Sale of Temporary Investments	123	-	-	-	-	-
Provisions for Uncollectibles	5,862	5,835	4,375	5,675	5,853	12,470
Pension Expense	(13,410)	(13,468)	(13,980)	(2,405)	12,697	12,377
OPEB Expense.....	1,866	1,646	1,944	5,217	10,097	9,844
Amortization of Fossil Plant Incentive.....	(9,887)	(9,887)	-	-	-	-
Regulatory Liability - Rate Moderation.....	-	-	-	(13,977)	(18,425)	(5,954)
(Undistributed) Distributed Equity in Earnings						
of Unconsolidated Affiliates	-	-	(586)	(726)	(18)	756
Other - Net	-	-	-	(141)	1,388	4,402
Changes in Operating Assets and Liabilities - Net:						
Accounts Receivable, Unbilled Utility						
Revenues & Other Receivables	(16,049)	(4,420)	(34,425)	15,385	(65,210)	(7,071)
Fuel, Materials and Supplies	(3,814)	(1,612)	(6,763)	515	(3,764)	(2,857)
Special Deposits and Prepayments	21,426	(1,078)	(1,403)	(4,303)	(4,390)	6,809
Pension Plan Contribution.....	(10,000)	-	(524)	(7,513)	(6,347)	(13,027)
OPEB Contributions.....	(6,111)	(7,023)	(5,984)	(3,193)	(6,547)	(4,200)
Accounts Payable	(5,007)	2,816	11,508	(13,265)	1,576	8,458
Prepaid (Accrued) Taxes and Interest.....	-	3,981	2,596	(9,585)	12,560	(621)
Customer Benefit Fund and Carrying Charge - Net	(46,983)	(13,845)	(4,146)	(3,205)	(893)	(599)
Customer Advances	422	1,528	(4,135)	15,955	(2,687)	7,397
Deferred Natural Gas and Electric Costs	10,927	(10,783)	(14,513)	3,561	(3,310)	(12,453)
Proceeds from Sale of Emission Allowances	-	13,576	-	-	-	-
Regulatory Asset - MGP Site Remediation.....	(629)	(435)	(711)	(1,485)	(5,050)	(2,834)
Other - Net	14,405	2,129	16,432	2,790	22,268	9,219
Net Cash Provided by Operating Activities	55,463	72,481	44,750	87,888	33,079	109,285
Investing Activities:						
Additions to Plant	(59,681)	(62,735)	(63,879)	(75,070)	(84,601)	(84,198)
Acquisitions Made by Competitive						
Business Subsidiaries	(7,624)	(2,703)	(8,499)	(14,732)	(25,614)	(9,262)
Acceptance of Notes Receivable - Net.....	-	-	(4,595)	(394)	(4,200)	-
Proceeds from Sale of Subsidiary	567	-	-	-	-	-
Proceeds from Sale of Property & Plant	-	-	-	3,776	4,574	261
Purchase of Temporary Investments	(22,221)	(67,025)	(43,625)	(36,206)	(69,293)	-
Proceeds from Sale of Temporary Investments	70,314	59,550	50,225	35,695	108,359	3,545
Mortgage Receivable - Sale of Nine Mile 2 Plant	1,289	-	-	-	-	-
Other - Net	(2,070)	(1,215)	(3,036)	(1,742)	(2,899)	1,012
Net Cash Used in Investing Activities.....	(19,426)	(74,128)	(73,409)	(88,673)	(73,674)	(88,642)
Financing Activities:						
Proceeds from Issuance of Long-term Debt.....	24,000	41,000	24,000	27,000	66,000	30,000
Retirement and Redemption of Long-term Debt	(15,000)	(15,000)	-	-	(33,000)	-
Net Borrowings (Repayments) of Short-term Debt.....	16,000	(4,000)	18,000	(17,000)	29,500	(7,000)
Retirement and Redemption of Preferred Stock	(12,500)	-	(3)	-	-	-
Dividends Paid on Common Stock	(34,080)	(34,046)	(34,046)	(34,046)	(34,046)	(34,081)
Issuance and Redemption Costs	(236)	(499)	(299)	(458)	(667)	(1,050)
Reacquired Capital Stock.....	(13,135)	-	-	-	-	-
Net Cash (Used in) Provided by Financing Activities	(34,951)	(12,545)	7,652	(24,504)	27,787	(12,131)
Net Change in Cash and Cash Equivalents.....	1,086	(14,192)	(21,007)	(25,289)	(12,808)	8,512
Cash and Cash Equivalents at Beginning of Year	83,523	84,609	70,417	49,410	24,121	11,313
Cash and Cash Equivalents at End of Year	\$84,609	\$70,417	\$49,410	\$24,121	\$11,313	\$19,825
Supplemental Disclosure of Cash Flow Information						
Interest Paid (Net of Amounts Capitalized).....	\$14,229	\$13,604	\$16,797	\$21,251	\$20,001	\$22,633
Federal and State Income Taxes Paid	\$1,532	\$11,320	\$13,028	\$10,807	\$13,096	\$10,029

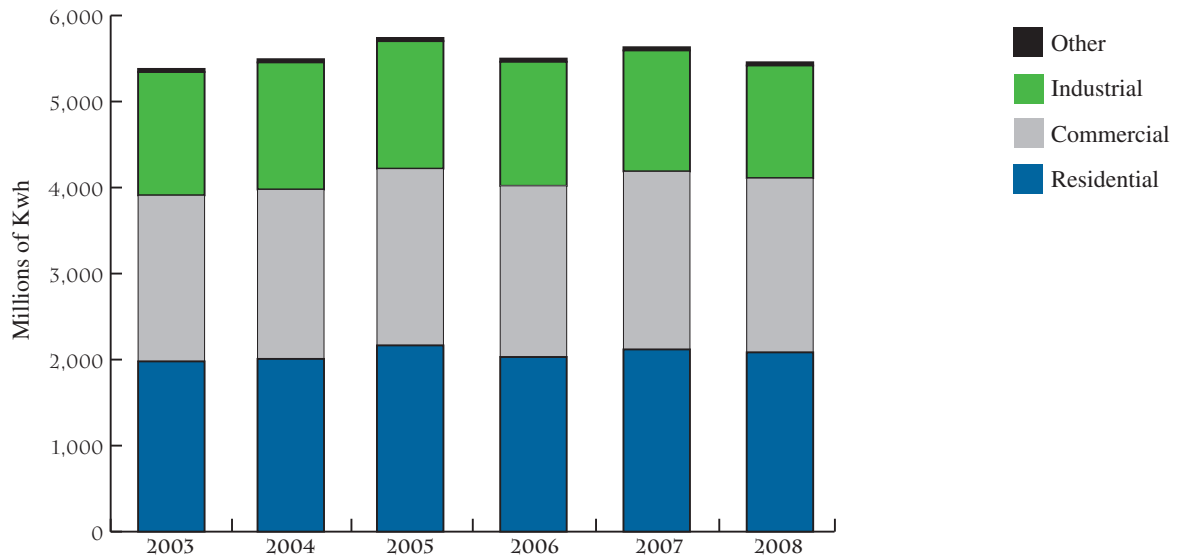
Total Electric Operating Revenues

Central Hudson (Own Territory)



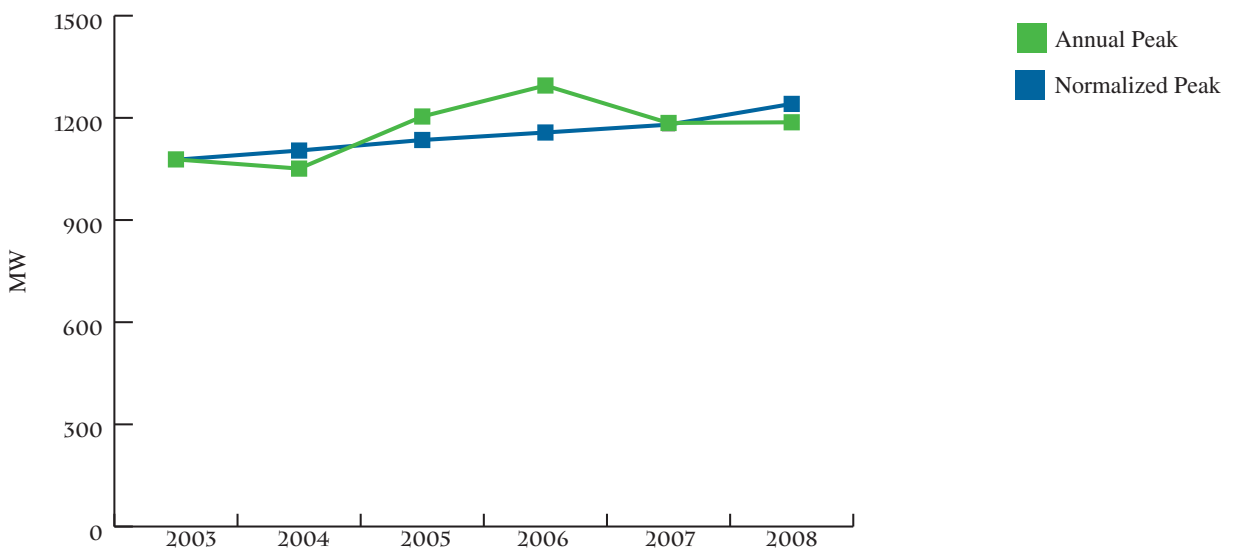
Total Electric Deliveries

Central Hudson (Own Territory)



Summer Electric Peak

Central Hudson (Own Territory)

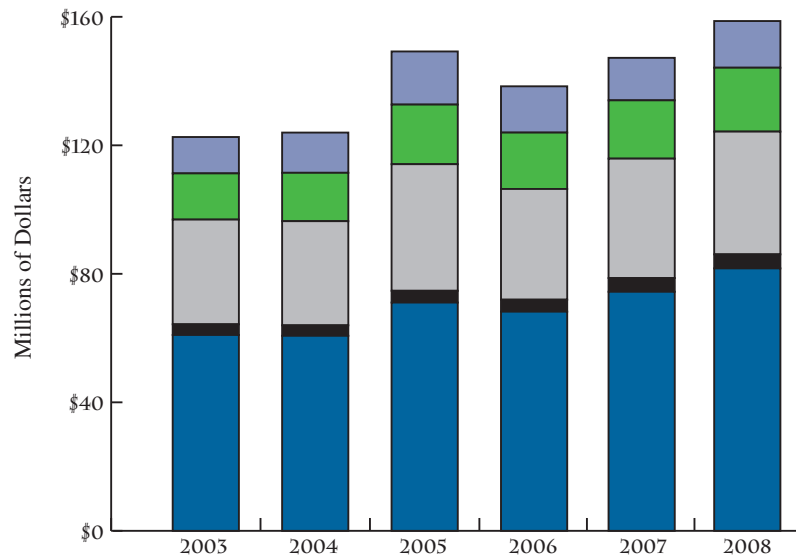


REGULATED ELECTRIC REVENUES, DELIVERIES, AND CUSTOMERS

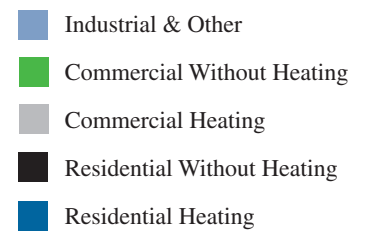
Central Hudson

	2003	2004	2005	2006	2007	2008	5-Year % Change
Revenues - Thousands of Dollars							
Residential	\$205,580	\$208,564	\$270,936	\$258,014	\$293,229	\$330,745	61
Commercial	147,389	146,107	184,658	158,730	187,810	209,312	42
Industrial	34,352	28,974	27,515	35,390	85,525	20,274	(41)
Street & Area Lighting	5,082	5,222	6,174	6,108	6,789	7,588	49
Other	59,132	36,213	24,398	39,414	36,885	35,716	(40)
Total Own Territory ^{(a) (b)}	451,535	425,080	513,681	497,656	610,238	603,635	34
Other Utilities	5,860	5,495	7,313	6,252	6,601	4,526	(23)
Total Electric Revenues	\$457,395	\$430,575	\$520,994	\$503,908	\$616,839	\$608,161	33
Deliveries - Millions of kWh							
Residential	1,979	2,008	2,165	2,030	2,118	2,084	5
Commercial	1,931	1,970	2,055	1,990	2,070	2,026	5
Industrial	1,433	1,477	1,482	1,442	1,406	1,309	(9)
Street & Area Lighting	36	37	37	37	37	37	3
Total Own Territory ^(b)	5,379	5,492	5,739	5,499	5,631	5,456	1
Other Utilities	261	256	189	197	154	146	(44)
Total Electric Deliveries	5,640	5,748	5,928	5,696	5,785	5,602	(1)
Number of Customers - Average							
Residential	242,041	244,510	247,543	249,619	251,848	253,710	5
Commercial	38,145	38,621	39,317	39,855	40,413	40,952	7
Industrial	1,044	1,050	1,053	1,047	1,269	1,160	11
Street & Area Lighting	4,848	4,898	4,908	4,846	4,857	4,800	(1)
Other (includes Off System & Other Utilities)...	5	5	5	5	4	4	(20)
Total Electric Customers ^(b)	286,083	289,084	292,826	295,372	298,391	300,626	5
Residential							
Average kWh per Customer	8,177	8,208	8,690	8,151	8,374	8,221	1
Average Revenue per kWh (cents)	10.39	10.40	12.65	12.76	14.01	16.23	56
Average Annual Bill	\$849	\$854	\$1,099	\$1,040	\$1,173	\$1,334	57
Average Revenue per kWh (cents)							
Own Territory	8.39	7.74	8.95	9.05	10.84	11.06	32
Total Revenue	8.11	7.49	8.79	8.85	10.66	10.86	34
Maximum Hourly Load - MW							
- Winter	897	988	960	911	934	960	7
- Summer	1,078	1,051	1,204	1,295	1,185	1,187	10
Annual Load Factor - On Annual Peak	59	61	57	50	56	55	(7)
Revenues - Percent of Total Own Territory							
Residential	45	49	53	52	48	55	20
Commercial	33	35	36	32	31	35	6
Industrial	8	7	5	7	14	3	(56)
Street & Area Lighting	1	1	1	1	1	1	12
Other	13	8	5	8	6	6	(55)
Total - Own Territory	100	100	100	100	100	100	-
^(a) Revenues billed under provisions of the Energy Cost Adjustment Mechanism							
	\$274,785	\$255,545	\$342,526	\$302,133	\$392,616	\$380,799	
^(b) Retail Access Deliveries:							
Revenues (Thousands of Dollars)	(\$2,051)	\$1,261	\$4,018	\$10,186	\$11,748	\$14,134	
Deliveries (Millions of kWh)	914	1,121	1,463	1,463	881	1,728	
Number of Customers - Average	117	1,144	2,866	4,549	5,186	12,364	

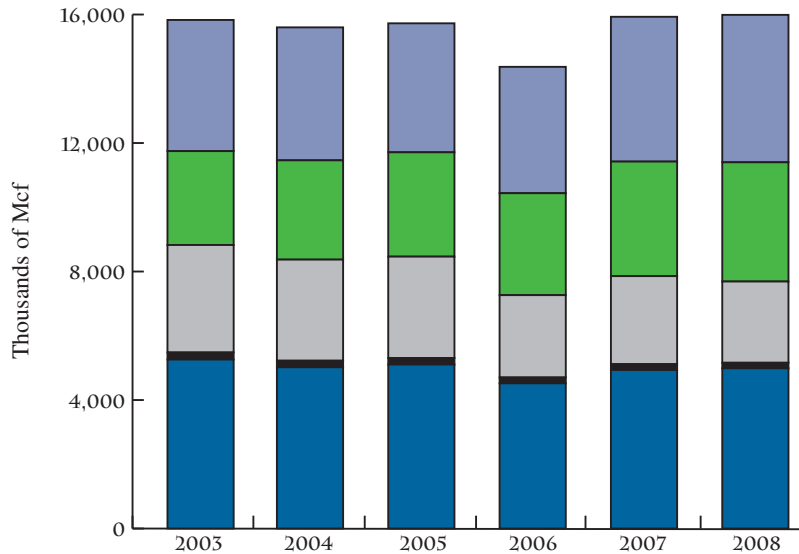
Total Firm Natural Gas Operating Revenues



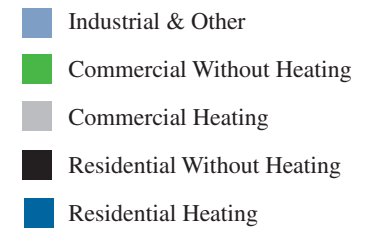
Central Hudson (Own Territory)



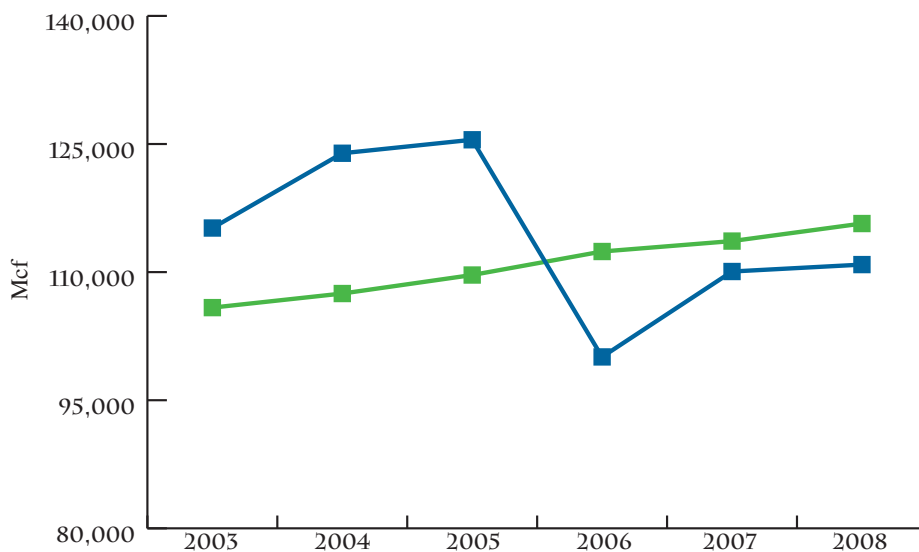
Total Natural Gas Deliveries



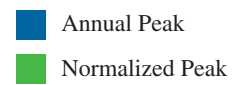
Central Hudson (Own Territory)



Winter Gas Peak



Central Hudson (Own Territory)



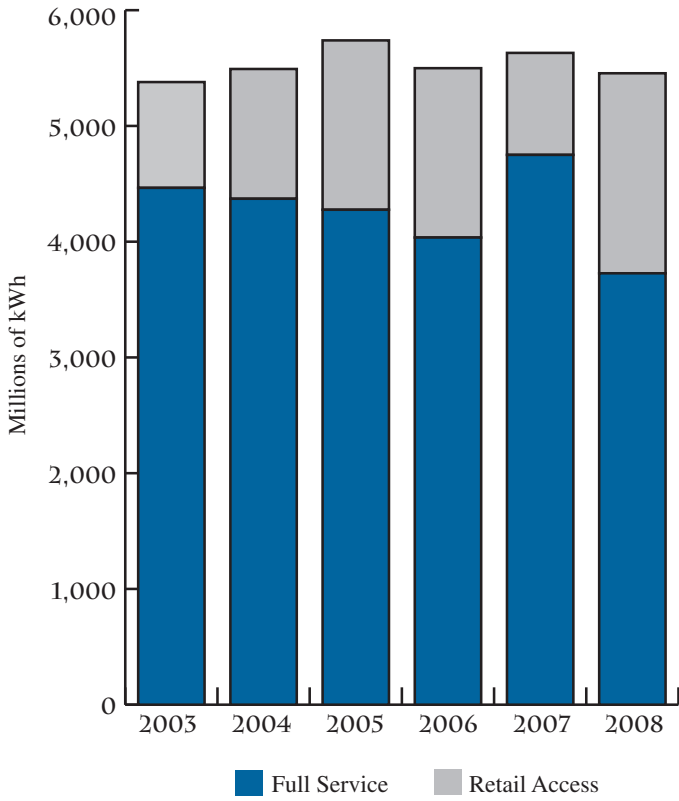
REGULATED NATURAL GAS REVENUES, DELIVERIES, AND CUSTOMERS

Central Hudson

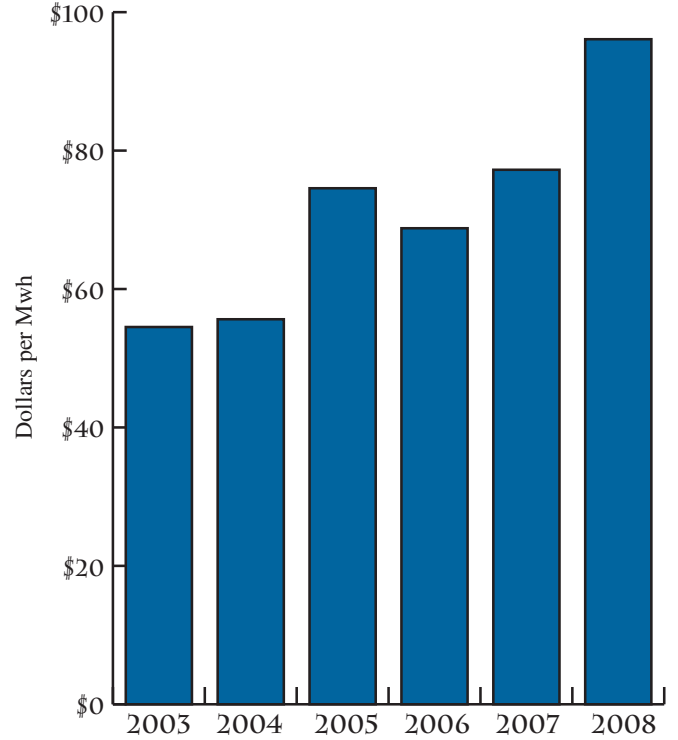
	2003	2004	2005	2006	2007	2008	5-Year % Change
Revenues - Thousands of Dollars							
Residential with Househeating	\$60,967	\$60,715	\$71,059	\$68,224	\$74,419	\$81,693	34
Residential without Househeating	3,320	3,252	3,662	3,729	4,269	4,368	32
Total Residential	64,287	63,967	74,721	71,953	78,688	86,061	34
Commercial	46,973	47,476	57,959	52,009	55,313	58,098	24
Industrial	6,353	6,304	6,468	5,543	5,904	6,095	(4)
Interruptible	3,188	3,891	6,516	5,325	5,918	7,544	137
Other	1,785	2,328	3,555	3,541	1,407	889	(50)
Total Own Territory ^{(a) (b)}	122,586	123,966	149,219	138,371	147,230	158,687	29
Other Natural Gas Companies	720	1,264	6,383	16,901	18,219	30,860	*
Total Natural Gas Revenues	\$123,306	\$125,230	\$155,602	\$155,272	\$165,449	\$189,547	54
Deliveries - Thousands of Mcf ^(c)							
Residential with Househeating	5,261	5,020	5,105	4,520	4,935	4,988	(5)
Residential without Househeating	219	204	203	182	182	172	(21)
Total Residential	5,480	5,224	5,308	4,702	5,117	5,160	(6)
Commercial	6,268	6,237	6,403	5,736	6,305	6,240	(0)
Industrial	1,722	2,812	2,763	2,569	2,443	2,416	40
Interruptible	2,353	1,295	1,226	1,661	1,990	2,155	(8)
Other	8	32	26	(56)	74	18	125
Total Own Territory ^(b)	15,831	15,600	15,726	14,612	15,929	15,989	1
Other Natural Gas Companies	153	214	702	2,289	2,325	2,899	*
Total Natural Gas Deliveries	15,984	15,814	16,428	16,901	18,254	18,888	18
Number of Customers - Average							
Residential with Househeating	47,596	48,808	50,360	51,694	52,848	53,866	13
Residential without Househeating	10,562	10,325	10,129	9,929	9,757	9,537	(10)
Total Residential	58,158	59,133	60,489	61,623	62,605	63,403	9
Commercial	9,405	9,608	9,877	10,071	10,286	10,436	11
Industrial	304	298	296	286	276	275	(10)
Interruptible	48	42	51	41	43	44	(8)
Other	1	1	1	1	1	1	-
Total Natural Gas Customers ^(b)	67,916	69,082	70,714	72,022	73,211	74,159	9
Residential							
Average Mcf Per Customer	94.1	88.3	87.1	75.0	79.9	80.3	(15)
Average Revenue Per Mcf	11.77	12.30	14.27	16.23	16.45	18.25	55
Average Annual Bill	\$1,109	\$1,087	\$1,243	\$1,218	\$1,315	\$1,466	32
Househeating Saturation - Percent	81.8	82.5	83.3	83.9	84.4	85.0	4
Maximum Daily Send-out - Mcf							
.....	115,162	123,918	125,496	100,070	110,071	110,881	(4)
.....	Feb. 16	Jan. 15	Jan. 27	Jan. 15	Mar. 6	Jan. 3	
Revenues - Percent of Total Own Territory							
Residential with Househeating	50	49	48	49	50	51	4
Residential without Househeating	3	3	3	3	3	3	1
Commercial	38	38	39	38	38	36	(7)
Industrial	5	5	4	4	4	4	(26)
Interruptible	3	3	4	4	4	5	83
Other	1	2	2	2	1	1	(62)
Total	100	100	100	100	100	100	-
^(a) Revenues billed under the provisions of the GSC clause							
.....	\$76,987	\$78,154	\$99,308	\$90,290	\$91,156	\$96,473	25
^(b) Retail Access Deliveries:							
Revenues (Thousands of Dollars)	\$6,511	\$7,173	\$7,628	\$10,969	\$10,647	\$13,247	103
Deliveries (Thousands of Mcf)	5,097	5,371	5,293	6,243	6,705	7,139	40
Number of Customers - Average	950	1,181	1,532	6,308	6,609	9,740	925

^(c) The average heating value of natural gas delivered is not less than 1,000 BTU per unit.

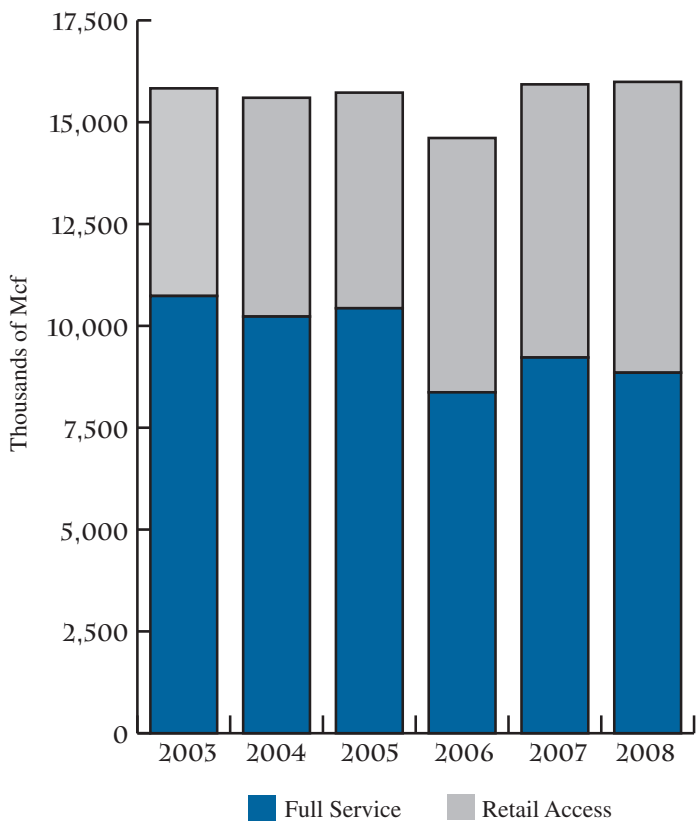
**Total Electric Deliveries
Central Hudson (Own Territory)**



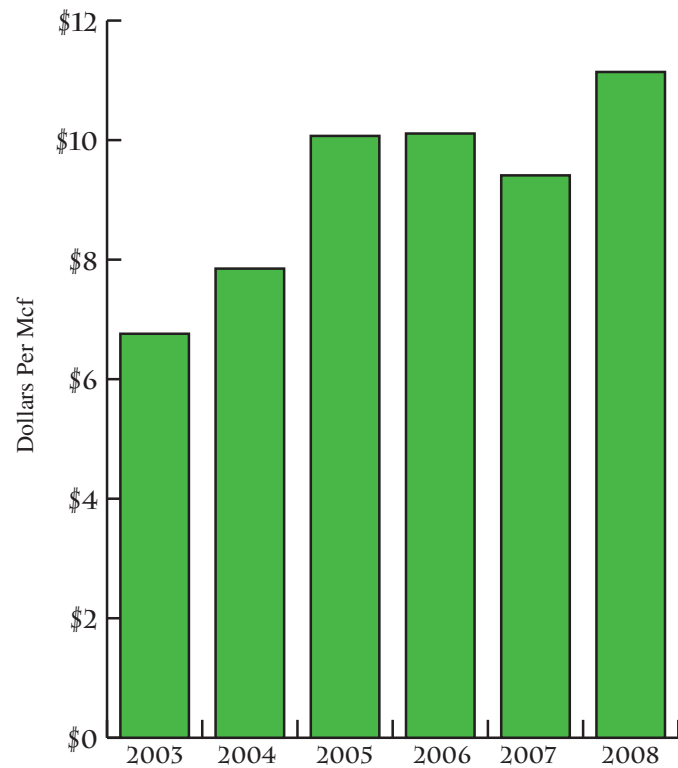
**Average Cost of Purchased Electricity
Central Hudson**



**Total Natural Gas Deliveries
Central Hudson (Own Territory)**



**Average Cost of Purchased Natural Gas
Central Hudson**



REGULATED OPERATIONS PRODUCTION DATA

Central Hudson

	2003	2004	2005	2006	2007	2008	5-Year % Change
Electric Output - Millions of kwh							
Generated - Hydro	185	174	102	125	68	82	(56)
Generated - Gas Turbine	4	1	1	1	1	0	(100)
Total Generated	189	175	103	126	69	82	(57)
Total Purchased	4,780	4,606	4,612	4,246	5,018	3,938	(18)
Less: Sales for Resale to Other Utilities	261	256	189	197	154	147	(44)
Less: Company Use, Losses, etc	243	154	250	139	183	145	(40)
Balance Sold to Full Service Customers	4,465	4,371	4,276	4,036	4,750	3,728	(17)
Retail Access Deliveries	914	1,121	1,463	1,463	881	1,728	89
Total Electric Deliveries (Own Territory)	5,379	5,492	5,739	5,499	5,631	5,456	1
Average Cost for Mwh of Purchased Electricity - Dollars ...	54.51	55.63	74.56	68.78	77.23	96.09	76
Residential Degree Days as Percent of Normal ^(a)							
Cooling Degree Days in Billing Cycle	98	102	158	110	110	91	
Cooling Degree Days in Calendar Year	98	102	158	110	110	91	
Heating Degree Days in Billing Cycle	104	94	96	90	93	100	
Heating Degree Days in Calendar Year	103	95	97	86	96	101	
Electric Peak and Capacity							
Annual Peak (Own Territory) - MW	1,078	1,051	1,204	1,295	1,185	1,187	10
Normalized System Peak - MW ^(b)	1,077	1,104	1,135	1,157	1,180	1,241	15
Generating Capability at Time of Peak - MW							
Hydro	44.8	46.3	46.9	42.8	23.7	22.2	(100)
Gas Turbine ^(c)	35.2	-	-	-	-	-	(100)
Total	80.0	46.3	46.9	42.8	23.7	0.0	(100)
Purchased Capacity at Time of Peak							
Including Reserves - MW	998.0	1,004.7	1,157.1	1,252.2	1,161.3	1,164.8	19
Generating Capability Plus Purchased							
Capacity as Percent of Annual Peak	100	100	100	100	100	100	-
Natural Gas Send-out - Thousands of Mcf							
Purchased Natural Gas	11,034	10,880	11,236	10,540	11,953	11,752	7
Manufactured Propane Gas	18	28	8	-	9	2	(89)
Total	11,052	10,908	11,244	10,540	11,962	11,754	6
Less: Sales for Resale to Other Utilities	153	214	702	2,289	2,325	1,848	*
Less: Other Company Use, Losses, etc.	165	465	109	(118)	413	1,056	539
Balance Sold to Full Service Customers	10,734	10,229	10,433	8,369	9,224	8,850	(18)
Retail Access Deliveries	5,097	5,371	5,293	6,243	6,705	7,139	40
Total Gas Deliveries (Own Territory)	15,831	15,600	15,726	14,612	15,929	15,989	1
Average Cost for Mcf of Purchased							
Natural Gas - Dollars	6.76	7.85	10.07	10.11	9.41	11.14	65
Residential Heating Degree Days as Percent of Normal ^(a)							
Degree Days in Billing Cycle	106	96	97	91	93	102	
Degree Days in Calendar Year	104	96	98	87	98	102	
Natural Gas Annual Peak (Mcf)	115,162	123,918	125,496	100,070	110,071	110,881	
Normalized System Peak ^(d)	105,843	107,492	109,659	112,413	113,634	115,688	
Number of Employees for Operations	868	843	834	860	831	825	(5)

^(a) Normal based on a thirty year moving average through 2007; starting in 2008 based on linear regression.

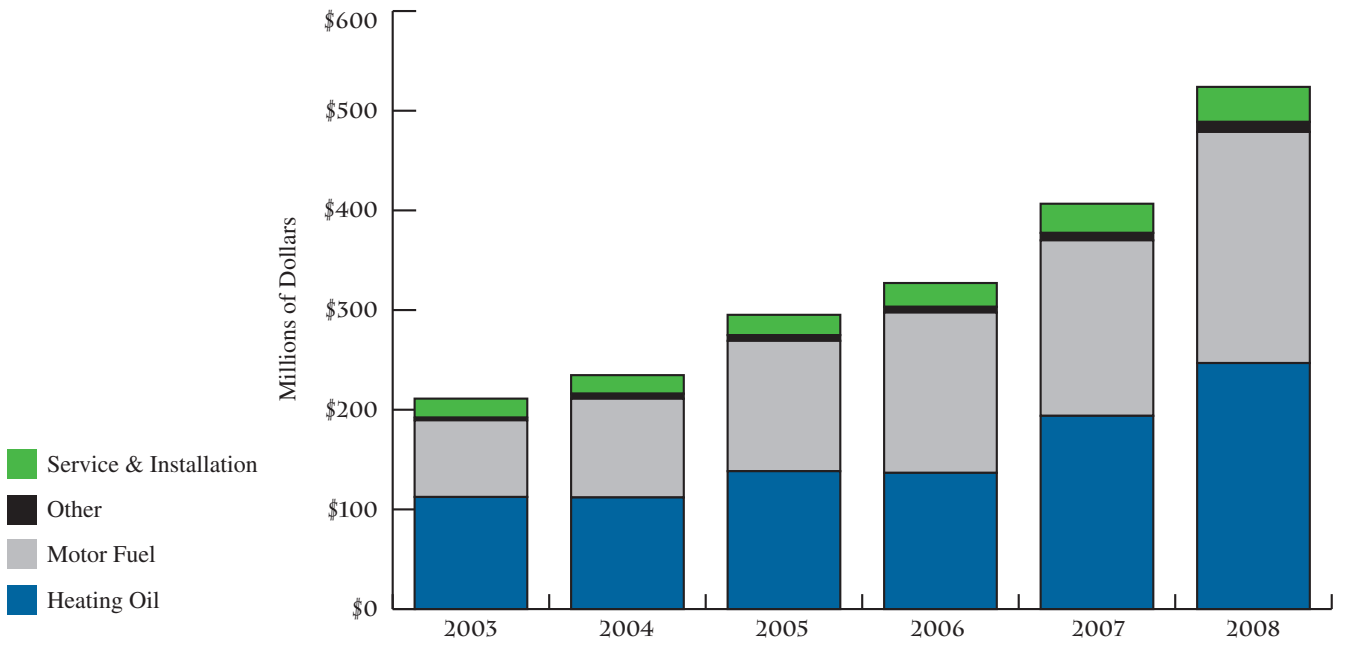
^(b) Normalized Peak - Average of Peak Degree Days for 48 Years

^(c) Natural Gas Turbine units were not claimed for capacity at Time of Peak in 2004, 2005, 2006 and 2007 due to emissions restrictions.

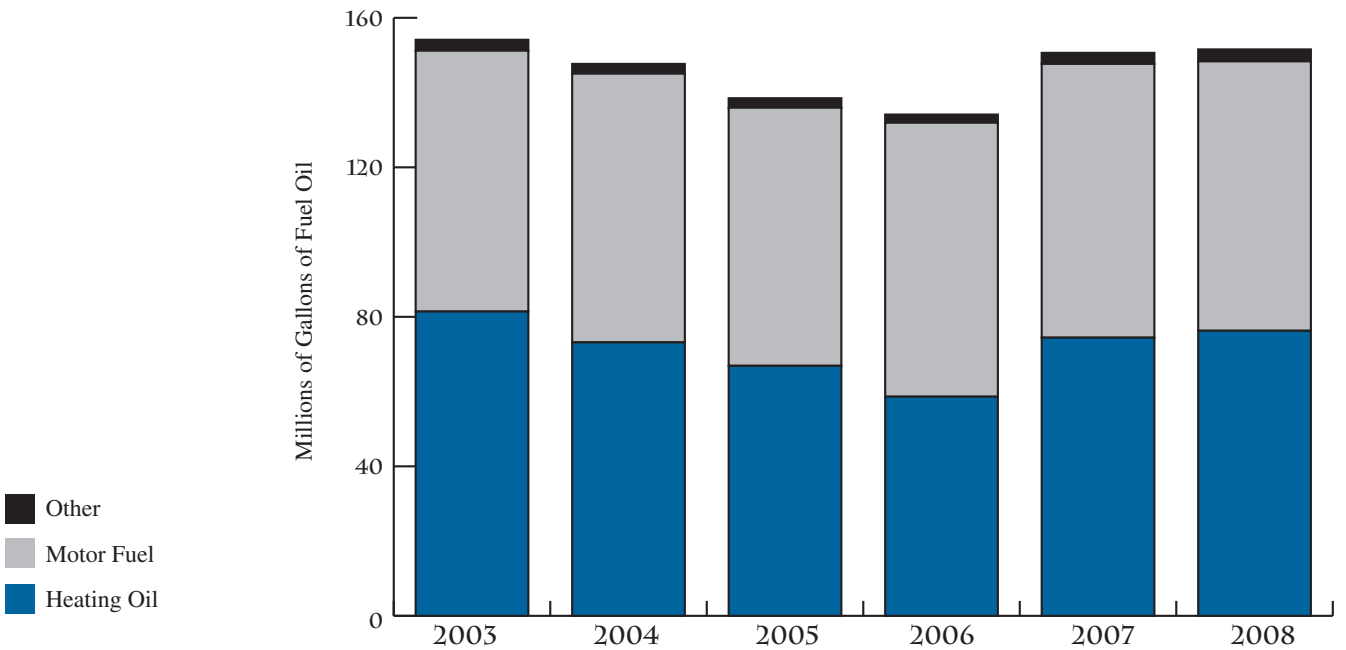
^(d) Normalized Peak - Average of Peak Degree Days for 10 Years

* Change of 1,000 percent or more

Griffith Energy Services Revenues



Griffith Energy Services Sales



REVENUE AND SALES DATA FOR FUEL DISTRIBUTION BUSINESSES

Griffith Energy Services

	2003	2004	2005	2006	2007	2008	5-Year % Change
Revenues - Thousands of Dollars							
Petroleum Products							
Heating Oil	\$112,479	\$111,976	\$138,351	\$136,671	\$193,889	\$246,871	119
Motor Fuel	76,901	99,091	130,784	160,856	176,069	231,806	201
Other	2,666	5,047	5,746	5,735	7,461	10,044	277
Service and Installation	19,103	18,590	20,344	23,875	29,272	35,133	84
Natural Gas	13,659	-	-	-	-	-	(100)
Subtotal Revenue	224,808	234,704	295,225	327,137	406,691	523,854	133
Weather Hedging	-	-	(133)	688	(938)	-	-
Total Revenue.....	\$224,808	\$234,704	\$295,092	\$327,825	\$405,753	\$523,854	133

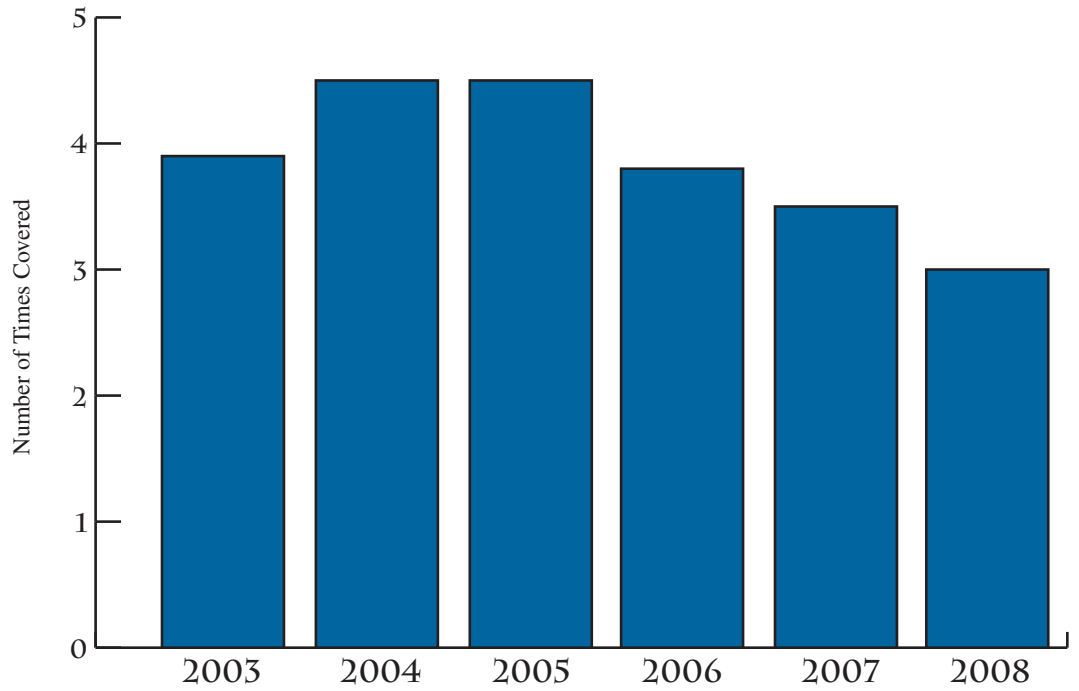
Sales:							
Petroleum Products - Thousands of Gallons							
Heating Oil	81,417	73,165	66,894	58,631	74,430	76,274	(6)
Motor Fuel	69,794	71,907	69,059	73,307	73,252	72,080	3
Other	2,917	2,596	2,540	2,182	2,947	3,193	9
Total Petroleum Products	154,128	147,668	138,493	134,120	150,629	151,547	(2)
Natural Gas - Thousands of Mcf	18,411	-	-	-	-	-	(100)

Heating Billing Degree Days as a							
Percent of Normal ^(a)	107	98	104	87	100	98	
Number of Employees for Operations	569	505	535	515	728	715	26

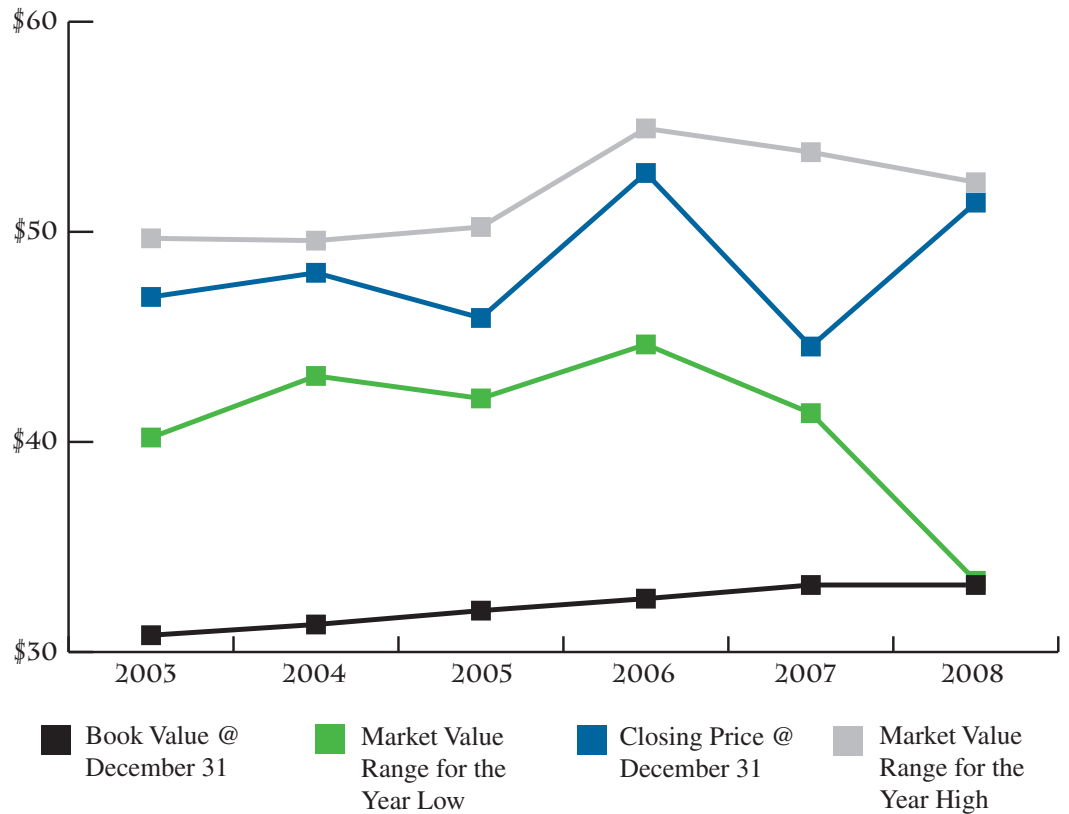
^(a) Normal - 30-year weighted average of the Mid Atlantic and Connecticut degree days.

Normal HDD	4,409	4,402	4,383	4,653	4,474	4,479	2
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Ratio of Earnings to Fixed Charges



Market and Book Value of Common Stock



CAPITALIZATION AND FINANCIAL RATIOS

CH Energy Group, Inc.

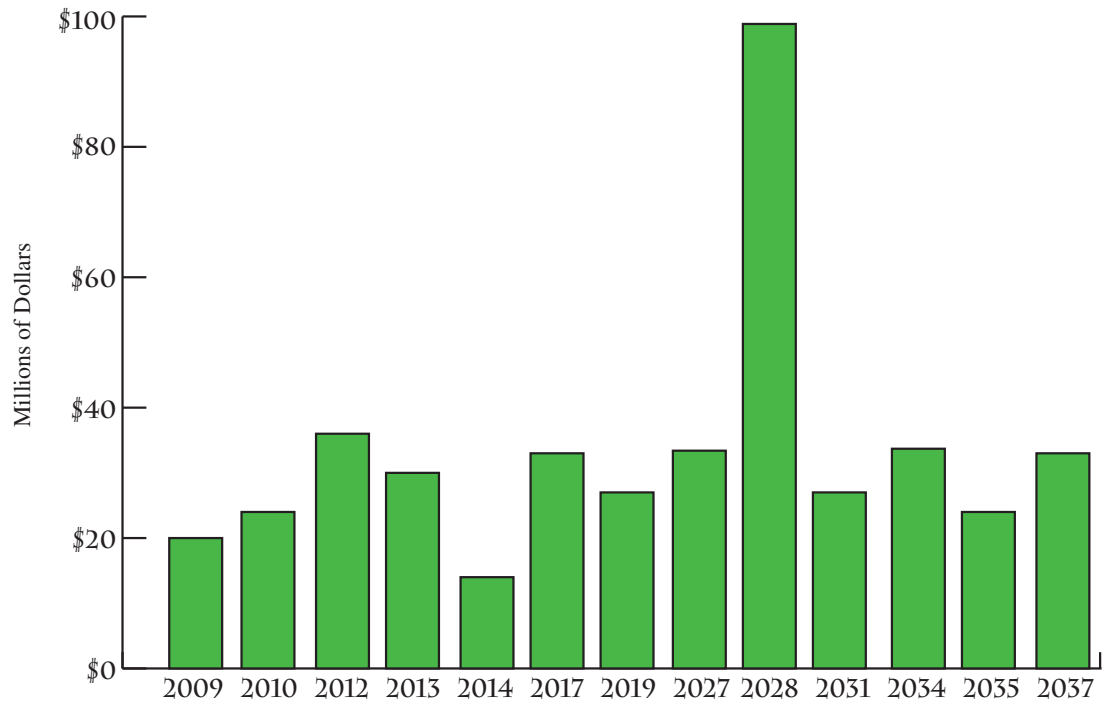
	2003	2004	2005	2006	2007	2008	5-Year % Change
Capitalization - Thousands of Dollars							
Long-term Promissory Notes - (Page 21).....	\$278,950	\$319,950	\$343,950	\$337,950	\$403,950	\$413,950	48
Unamortized Premium and Discount on Debt - Net....	(70)	(67)	(64)	(61)	(58)	(56)	20
Total Long-term Debt ^(a)	278,880	319,883	343,886	337,889	403,892	413,894	48
Preferred Stock - Par Value	21,030	21,030	21,027	21,027	21,027	21,027	-
Common Stock	1,686	1,686	1,686	1,686	1,686	1,686	-
Retained Earnings.....	179,395	187,772	198,017	207,055	215,639	216,634	21
Paid-in Capital	351,230	351,230	351,230	351,230	351,230	350,873	-
Capital Stock Expense	(328)	(328)	(328)	(328)	(328)	(328)	-
Reacquired Capital Stock	(46,252)	(46,252)	(46,252)	(46,252)	(46,252)	(45,386)	2
Accumulated Other Comprehensive Income / (Loss) ..	(307)	(643)	(520)	(529)	1,173	55	118
Total Common Equity	485,424	493,465	503,833	512,862	523,148	523,534	8
Total Capitalization	785,334	834,378	868,746	871,778	948,067	958,455	22
Current Maturities of Long-term Debt	15,000	-	-	33,000	-	20,000	33
Short-term Debt	16,000	12,000	30,000	13,000	42,500	35,500	122
Total Capitalization including Current Maturities of Long-term Debt and Short-term Debt.....	\$816,334	\$846,378	\$898,746	\$917,778	\$990,567	\$1,013,955	24
Capitalization Ratios - Percent							
Including Current Maturities of Long-term Debt and Short-term Debt:							
Long-term Debt	36.0	37.8	38.3	40.4	40.8	42.8	
Preferred Stock	2.6	2.5	2.3	2.3	2.1	2.1	
Common Equity	59.4	58.3	56.1	55.9	52.8	51.6	
Short-term Debt	2.0	1.4	3.3	1.4	4.3	3.5	
Total	100.0	100.0	100.0	100.0	100.0	100.0	
Selected Financial Indices:							
Ratio of Earnings to Fixed Charges ^(b)	3.9	4.5	4.5	3.8	3.5	3.0	
Effective Tax Rate ^(c)	41%	42%	36%	35%	34%	38%	
Ratio of Income Available for Common Stock - Percent							
To Operating Revenue	5.4	5.4	4.6	4.3	3.6	2.7	
To Average Equity	9.0	9.0	8.8	8.4	8.1	6.9	

^(a) Excludes current maturities of long-term debt.

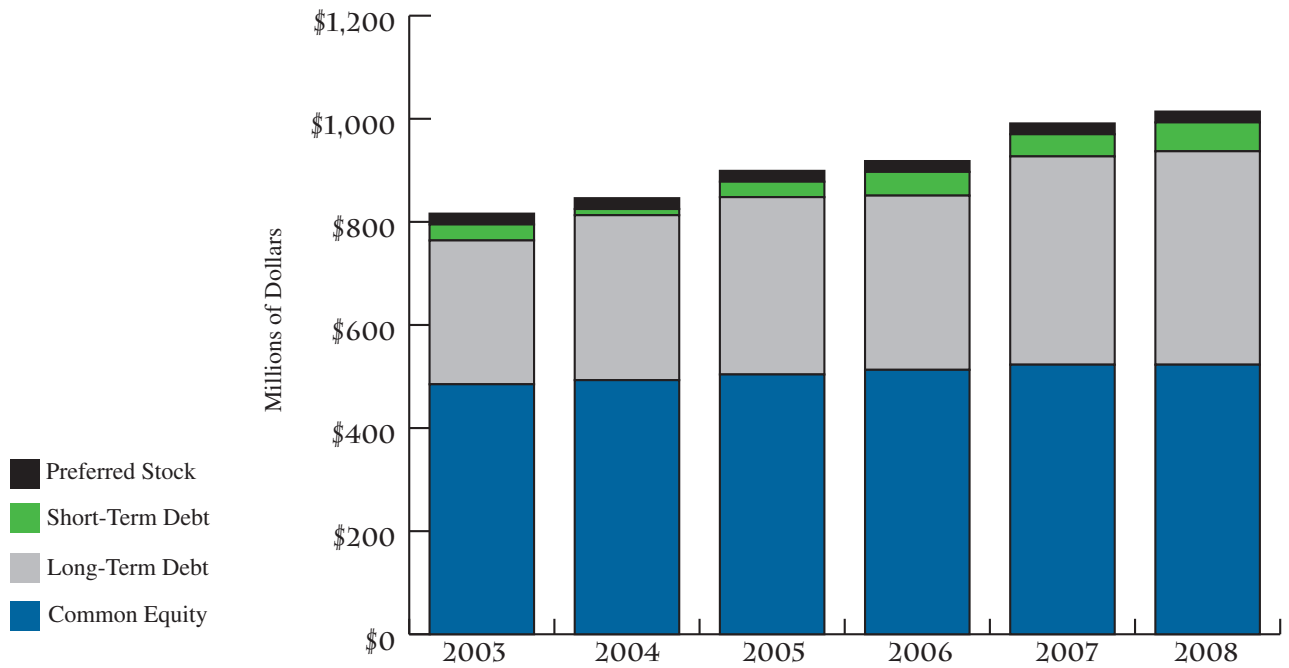
^(b) For the purpose of computing these coverage ratios, earnings available for coverage consist of net income plus total interest charges, preferred stock dividends and all federal income tax amounts. Total interest charges include the interest portion of rent expense and exclude the allowance for borrowed funds used during construction. Preferred stock dividends represent the preferred stock dividend requirement of Central Hudson Gas & Electric Corp. determined on a "pre-income tax basis".

^(c) The effective tax rate is computed by dividing the income tax, as reported in the Statement of Income, by the taxable income.

Long-Term Debt Maturity Schedule



Components of Capitalization



DETAIL OF LONG-TERM DEBT

CH Energy Group, Inc. *

(Thousands of Dollars)

	2003	2004	2005	2006	2007	2008
Other Long-term Debt, Central Hudson - December 31						
Promissory Notes						
7.85% Due 2004 ^(a)						(g)
1999 Series C (6.00%) Due 2009 ^(a)	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	(g)
1999 Series A (5.45%) Due 2027 ^(a)	33,400	33,400	33,400	33,400	33,400	\$33,400
1998 Series A (6.50%) Due 2028 ^(b)	16,700	16,700	16,700	16,700	16,700	16,700
1999 Series C (Var %) Due 2028 ^{(b)(c)}	41,150	41,150	41,150	41,150	41,150	41,150
1999 Series D (Var %) Due 2028 ^{(b)(c)}	41,000	41,000	41,000	41,000	41,000	41,000
1999 Series B (Var %) Due 2034 ^{(b)(c)}	33,700	33,700	33,700	33,700	33,700	33,700
2002 Series D (5.87%) Due 2007 ^(d)	33,000	33,000	33,000	(g)		
2002 Series D (6.64%) Due 2012 ^(d)	36,000	36,000	36,000	36,000	36,000	36,000
2003 Series D (4.33%) Due 2010 ^(d)	24,000	24,000	24,000	24,000	24,000	24,000
2004 Series D (4.73%) Due 2014 ^(d)		7,000	7,000	7,000	7,000	7,000
2004 Series E (4.80%) Due 2014 ^(e)		7,000	7,000	7,000	7,000	7,000
2004 Series E (5.05%) Due 2019 ^(e)		27,000	27,000	27,000	27,000	27,000
2005 Series E (5.84%) Due 2035 ^(e)			24,000	24,000	24,000	24,000
2006 Series E (5.76%) Due 2031 ^(e)				27,000	27,000	27,000
2007 Series F (5.804%) Due 2037 ^(f)					33,000	33,000
2007 Series F (6.028%) Due 2017 ^(f)					33,000	33,000
2008 Series F (6.854%) Due 2013 ^(f)						30,000
Total Promissory Notes	\$278,950	\$319,950	\$343,950	\$337,950	\$403,950	\$413,950

* All Long-term Debt relates to Central Hudson; there is no Long-term Debt outstanding for Griffith or the other business activities.

^(a) Issued under Central Hudson's Medium Term Note Program.

^(b) Promissory Notes issued in connection with the sale by NYSERDA of tax-exempt pollution control revenue bonds.

^(c) Variable rate notes.

^(d) Issued pursuant to a 2001 PSC Order approving the issuance by Central Hudson prior to June 30, 2004, of up to \$100 million of unsecured medium-term notes.

^(e) Issued pursuant to a 2004 PSC Order approving the issuance by Central Hudson prior to December 31, 2006, of up to \$85 million of unsecured medium-term notes.

^(f) Issued pursuant to a 2006 PSC Order approving the issuance by Central Hudson prior to December 31, 2009, of up to \$140 million of unsecured medium-term notes.

^(g) Principal amount was reclassified to "Current maturities of long-term debt".

DETAIL OF PREFERRED STOCK AND COMMON STOCK

CH Energy Group, Inc.

(Thousands where Dollars are Indicated)

	2003	2004	2005	2006	2007	2008
Preferred Stock, Central Hudson - December 31, (\$100 Par Value)						
4.50% Preferred Stock.....	\$7,030	\$7,030	\$7,029	\$7,029	\$7,029	\$7,029
4.75% Preferred Stock	2,000	2,000	1,998	1,998	1,998	1,998
4.35% Preferred Stock	6,000	6,000	6,000	6,000	6,000	6,000
4.96% Preferred Stock	6,000	6,000	6,000	6,000	6,000	6,000
Total Preferred Stock.....	\$21,030	\$21,030	\$21,027	\$21,027	\$21,027	\$21,027
Number of Registered Holders of Preferred Stock	732	670	639	594	568	538
Common Stock						
Number of Shares Issued (Thousands) - December 31,.....	16,862	16,862	16,862	16,862	16,862	16,862
Number of Treasury Shares (Thousands) - December 31,.....	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,079)
Number of Shares Outstanding (Thousands) - December 31,	15,762	15,762	15,762	15,762	15,762	15,783
Total Stated Value Shares - December 31,	\$1,686	\$1,686	\$1,686	\$1,686	\$1,686	\$1,686
Paid-In Capital - December 31,.....	\$351,230	\$351,230	\$351,230	\$351,230	\$351,230	\$350,873
Treasury Stock - December 31,.....	(\$46,252)	(\$46,252)	(\$46,252)	(\$46,252)	(\$46,252)	(\$45,386)
Number of Registered Holders of Common Stock	17,549	17,041	16,586	16,481	15,825	15,415

DETAIL OF LONG-TERM DEBT & PREFERRED STOCK

CH Energy Group, Inc. *

			Date Issued	Maturity Date	Offering Price	Settlement as Discount/ Premium	Redemption Price 12/31/2008
Other Long-term Debt, Central Hudson							
Promissory Notes							
7.85%	Due 2004	(Redeemed July 2, 2004)	July 2, 1992	July 2, 2004	100.000	99.375	
1999	Series C	(6.00%)	Due 2009	January 15, 1999	100.000	99.875	(a)
1999	Series A	(5.45%)	Due 2027	August 3, 1999	99.750	99.750	(b)
1998	Series A	(6.50%)	Due 2028	December 2, 1998	100.000	100.000	(c)
1999	Series C	(Var %)	Due 2028	August 3, 1999	100.000	100.000	100.000
1999	Series D	(Var %)	Due 2028	August 3, 1999	100.000	100.000	100.000
1999	Series B	(Var %)	Due 2034	August 3, 1999	100.000	100.000	100.000
2002	Series D	(5.87%)	Due 2007				
		(Redeemed March 28, 2007)	March 28, 2002	March 28, 2007	100.000	100.000	
2002	Series D	(6.64%)	Due 2012	March 28, 2002	100.000	100.000	100.000
2003	Series D	(4.33%)	Due 2010	September 23, 2003	100.000	100.000	100.000
2004	Series D	(4.73%)	Due 2014	February 27, 2004	100.000	100.000	100.000
2004	Series E	(4.80%)	Due 2014	November 5, 2004	100.000	100.000	100.000
2004	Series E	(5.05%)	Due 2019	November 3, 2004	100.000	100.000	100.000
2005	Series E	(5.84%)	Due 2035	December 5, 2005	100.000	100.000	100.000
2006	Series E	(5.76%)	Due 2031	November 17, 2006	100.000	100.000	100.000
2007	Series F	(5.804%)	Due 2037	March 23, 2007	100.000	100.000	100.000
2007	Series F	(6.028%)	Due 2017	September 19, 2007	100.000	100.000	100.000
2008	Series F	(6.854%)	Due 2013	November 18, 2008	100.000	100.000	100.000
Preferred Stock, Central Hudson							
4.50%	Preferred Stock		October 1, 1936		(d)	102.500	107.000
4.50%	Preferred Stock		October 1, 1936		107.050	105.000	107.000
4.75%	Preferred Stock		April 1, 1949		103.750	100.550	106.750
4.35%	Preferred Stock		November 1, 1954		(e)	100.000	102.000
4.96%	Preferred Stock		June 21, 1961		(e)	100.000	101.000

* Preferred Stock and Long-term Debt relate to Central Hudson; there is no outstanding Preferred Stock or Long-term Debt for Griffith or the other business activities.

(a) Not redeemable prior to maturity.

(b) Not redeemable prior to August 1, 2009.

(c) Re-marketed on December 1, 2008 and converted from 3.0% to a fixed rate of 6.5% until maturity.

(d) Exchanged for earlier 6% preferred stock and issued on an equal share basis plus \$2.50 cash per share.

(e) Placed privately.

OFFICERS OF THE CORPORATION

Steven V. Lant

Chairman of the Board, President & Chief Executive Officer, Director

Carl E. Meyer

Executive Vice President

Joseph J. DeVirgilio, Jr.

Executive Vice President - Corporate Services & Administration

Christopher M. Capone

Executive Vice President & Chief Financial Officer

Kimberly J. Wright

Vice President - Accounting & Controller

Donna S. Doyle

Vice President (Retired on December 31, 2008)

Denise Doring VanBuren

Vice President - Public Affairs & Energy Efficiency

Stacey A. Renner

Treasurer

John E. Gould

Secretary

Joseph B. Koczko

Assistant Secretary

CORPORATE OFFICERS AND DIRECTORS OF THE SUBSIDIARIES OF CH ENERGY GROUP

Central Hudson Gas & Electric Corporation**Steven V. Lant**

Chairman of the Board & Chief Executive Officer, Director

Carl E. Meyer

President & Chief Operating Officer, Director

Christopher M. Capone

Executive Vice President & Chief Financial Officer, Director

Joseph J. DeVirgilio, Jr.

Executive Vice President - Corporate Services & Administration, Director

Charles A. Freni

Senior Vice President - Customer Services

Donna S. Doyle

Vice President - Accounting (retired on December 31, 2008)

Michael L. Mosher

Vice President - Regulatory Affairs

Denise Doring VanBuren

Vice President - Public Affairs & Energy Efficiency

Thomas C. Brocks

Vice President - Human Resources

Paul E. Haering

Vice President - Engineering & Environmental Affairs

Stacey A. Renner

Treasurer

Kimberly J. Wright

Controller

John E. Gould

Secretary

Joseph B. Koczko

Assistant Secretary

Central Hudson Enterprises Corporation**Steven V. Lant**

Chairman of the Board, President & Chief Executive Officer, Director

Christopher M. Capone

Chief Financial Officer, Director

Donna S. Doyle

Director (retired on December 31, 2008)

Joseph J. DeVirgilio, Jr.

Executive Vice President, Director

W. Randolph Groft

Executive Vice President, Director

Arthur R. Upright

Director

Stacey A. Renner

Treasurer

Ron H. Flax-Davidson

Vice President - Business Development

John E. Gould

Secretary & Assistant Treasurer

Joseph B. Koczko

Assistant Secretary

BOARD OF DIRECTORS

Steven V. Lant

Chairman of the Board, President and C.E.O.; Member of the Strategy & Finance Committee; Joined Board in 2002.

Poughkeepsie, NY**Margarita K. Dilley**

Former Vice President & C.F.O., Astrolink International LLC; Chair of the Audit Committee and member of the Compensation Committee; Joined Board in 2004.

Washington, DC**Steven M. Fetter**

President, Regulation UnFettered; Former Chairman, Michigan Public Service Commission; Lead Independent Director; Chair of the Governance & Nominating Committee and member of the Audit Committee; Joined Board in 2002.

Henderson, NV**Stanley J. Grubel**

Former C.E.O., MiCRUS; Chair of the Compensation Committee and member of the Governance and Nominating Committee; Joined Board in 1999.

Irvington, NY**Manuel J. Iraola**

Chairman, President and C.E.O., The Aloaris Group; Former President, Phelps Dodge Industries; Member of the Strategy and Finance Committee and the Compensation Committee; Joined Board in 2006.

Coral Gables, FL**E. Michel Kruse**

Former Vice Chairman & C.F.O., The Chase Manhattan Corp.; Chair of the Strategy & Finance Committee and member of the Audit Committee; Joined Board in 2002.

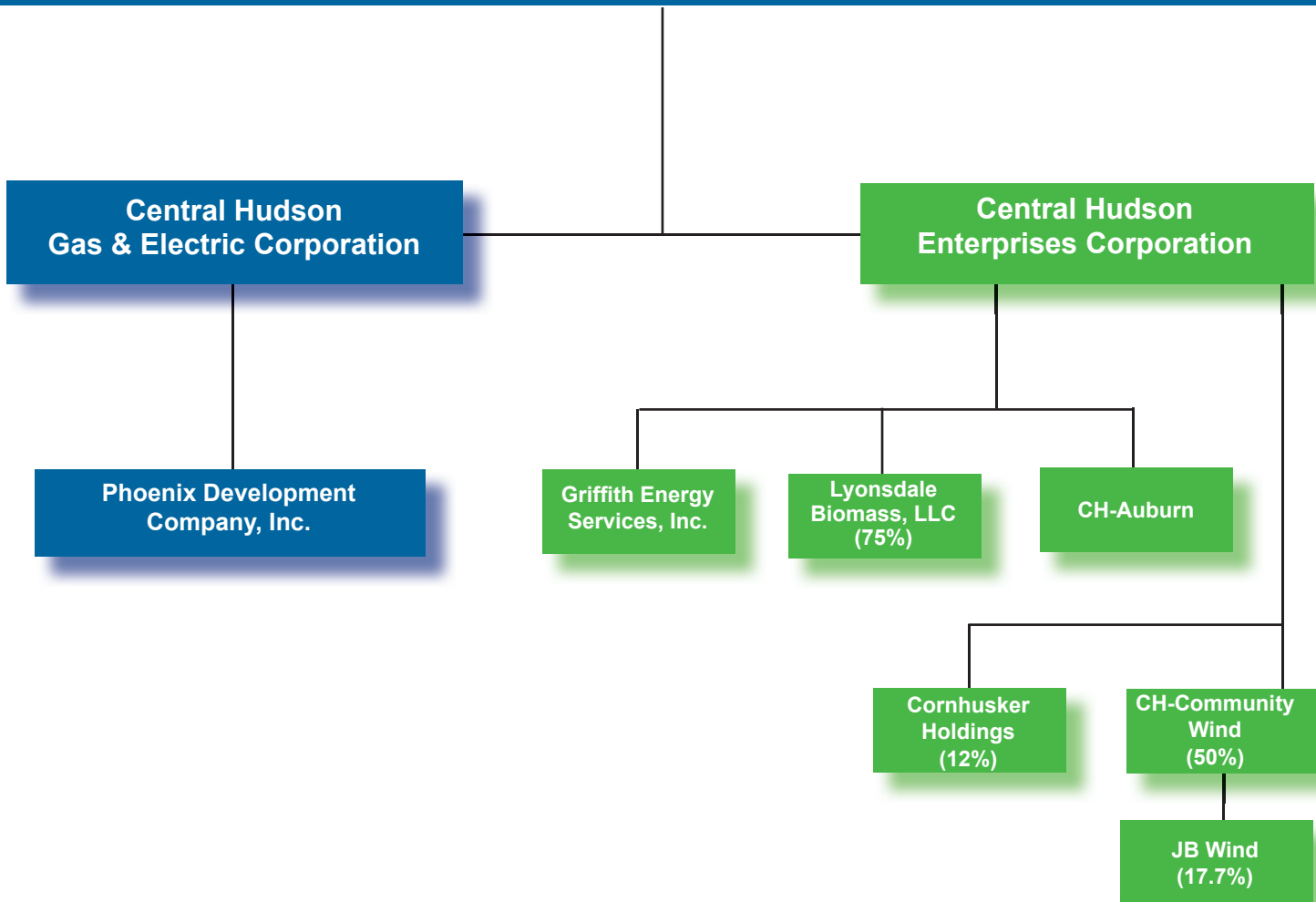
Amelia Island, FL**Jeffrey D. Tranen**

Senior Vice President, Compass Lexecon; Former President of New England Power Company and former President and C.E.O. of California I.S.O.; Member of the Audit Committee and the Strategy & Finance Committee; Joined Board in 2004.

New York City, NY**Ernest R. Verebelyi**

Non-Executive Chairman, Columbus McKinnon Corp; Former President - Americas, Terex Corp.; Member of the Governance and Nominating and the Compensation Committees; Joined Board in 2006.

Ponte Vedra Beach, FL



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