



News Release

Fuel Stabilization Rider

IQALUIT, Nunavut (September 28, 2009) – Qulliq Energy Corporation is reducing the Fuel Stabilization Rider from 7.96¢/kWh to 4.68¢/kWh, effective October 1, 2009.

On June 17, 2009, Qulliq Energy Corporation (QEC) filed a request with the Minister Responsible for Qulliq Energy Corporation to decrease the Fuel Stabilization Rider in all Nunavut communities, which was previously set at 12.52¢ per kilowatt hour (kWh).

An interim rider of 7.96¢/kWh was approved for the period of July 1, 2009 through September 30, 2009. The Utility Rates Review Council has recommended a further reduction to 4.68¢/kWh for the period of October 1, 2009 to December 31, 2009.

All funds collected are placed in a Fuel Stabilization Fund that addresses only fuel cost and does not incorporate any other QEC expenses. It is designed to move up and down with the cost of diesel fuel, a key component of the price of electricity.

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