



News Release

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Questar Gas asks Utah PSC to cut natural gas rates by \$63 million

SALT LAKE CITY — The cost of heating a Utah home is going down. Questar Gas today asked the Public Service Commission of Utah (PSC) to reduce natural gas rates for the winter. If approved, the latest rate cut of \$62.9 million would lower the typical homeowner’s annual bill by about \$43 or 5.3 percent, beginning Nov. 1.

“This is good news for our Utah customers,” said Ron Jibson, president and CEO of Questar Gas. “For the third year in a row natural gas costs are dropping going into the heating season, so we’re passing the savings on to our customers.

“The wholesale price of natural gas spiked to record levels earlier this year,” Jibson said. “Questar Gas, like other utilities across the country, had to increase its rates to cover the higher cost of buying natural gas on the wholesale market.

“But the market is working,” Jibson added. “Those high prices stimulated higher investment in natural gas supply development in the Rockies. Regional natural gas production – primarily from public lands – is up. Our customers stand to benefit – higher production is driving prices back down.”

“Our rates are consistently among the lowest in the U.S. These rate cuts and new conservation programs help us keep them among the lowest,” said Jibson. However, he cautioned customers that, although national forecasts suggest stable natural gas prices through the winter, in the long term, natural gas prices will likely remain volatile. Prices are affected by supply interruptions and changes in demand due to weather and the economy.

“For energy-saving tips, information about rebates or to enroll in our Budget Plan, please see our Web sites, Questargas.com or ThermWise.com,” Jibson added.

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