



News Release

July 26, 2011

By Board Order 97/11, the Public Utilities Board (Board) approves an overall increase in Stittco Utilities Man Ltd.'s (Stittco) propane rates of approximately 2.5% effective for propane consumed on or after August 1, 2011. The overall increase combines the effects of a 0.8% decrease to commodity rates and a 7.22% increase in non-commodity rates.

The commodity rate change reflects a quarterly adjustment to rates to account for changes in commodity costs. Propane commodity prices tend to follow oil price movements. Non-Commodity cost rates are reviewed annually and reflect operating costs, income taxes, depreciation and a provision for a rate of return on shareholder's investment. Both the commodity and non-commodity rates are approved on an interim basis. The Board will finalize all rates in a subsequent Order when reviewing and establishing the November 1, 2011 quarterly rate adjustment.

A copy of the Order, which contains additional information, may be reviewed on the Board's website www.pub.gov.mb.ca, or be obtained through the Board's Office.

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