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News Release

GN announces retail fuel price reductions

IQALUIT, Nunavut (January 10, 2020) – The Government of Nunavut (GN) is reducing retail fuel prices on diesel and gasoline products across the territory, effective January 12, 2020.

Consumers in all Nunavut communities will see the retail prices for all diesel products and gasoline fall by 4 cents per litre, before tax. In Iqaluit, the cost to retailers will be reduced by an additional 5 cents per litre, before tax, on automotive diesel fuel and gasoline, for a potential total cost reduction of 9 cents per litre. The additional price reductions in Iqaluit are intended to reduce the gap between what consumers pay in Iqaluit compared to other communities, where prices are lower.

“The GN is committed to providing Nunavummiut with high quality fuel products that are suited for our Arctic environment, at the best possible price,” said Minister of Community and Government Services Lorne Kusugak. “Thanks to the diligence of our Petroleum Products Division (PPD) in implementing their early purchase policies, we are able to provide these cost reductions to Nunavummiut.”

The reductions in fuel prices reflect an overall decline in crude market prices in 2019. PPD was able to capitalize on advantageous crude prices in international markets and secure its 2019 diesel and gasoline requirements at costs 11 to 15 per cent lower than in 2018.

Nunavut remains one of the lowest cost jurisdictions in Canada for purchasing fuels.

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