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Get ready for utility price shock

Rising gasoline prices to be followed by increasing natural gas and electric costs.

By Ken Robinson, Newsradio WTAM 1100

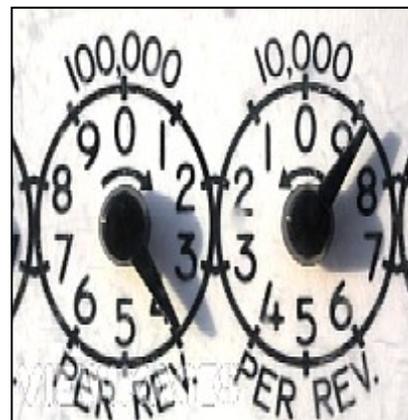
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Saturday, June 28, 2008

Richard Lubinski of Think-Energy management talks with WTAM's Ken Robinson.

(Cleveland) - Prepare for a steep rise in your utility bills. So says Richard Lubinski, president of Think-Energy Management in Silver Lake, near Akron.

Lubinski warns that the price of natural gas usually follows the price of crude oil. So he thinks the delivered price of natural gas could reach \$16 or \$17 per thousand cubic feet, which would be an increase of 50 percent or more over last fall's price.



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Richard Lubinski

Lubinski says natural gas rates have already reached the level they were after Hurricane Katrina.

The normal rate is \$5 or \$6 per thousand cubic feet.

Lubinski blames part of the increase on the growing number of electric utilities that are now burning natural gas because of clean air mandates by the EPA.

He says the best way for consumers to cut their costs is by insulating the homes for the winter now, and shopping around for the best natural gas deals.

To make matters worse, electric utility deregulation expires in Ohio this January. Lubinski says we may see a dramatic rise in electric rates, in addition to increases in the price of natural gas.



Lubinski warns that electric bill hikes could be in the double digits, the exact increase is hard to predict but he thinks it will be greater than the rate of inflation.

He reports Baltimore experienced a 72% increase in electric rates after deregulation ended, Chicago a 50% increase, and Boston a 40% hike.

Lubinski urges consumers to start conserving electricity now, by replacing incandescent light bulbs, and turning off lights and appliances when they are not needed.

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