



DECEMBER 2023

November 2023	Gas Rate \$ 2.89/GJ
December 2023	Gas Rate \$ 2.94/GJ



Season's Greetings

On behalf of the Board of Directors and Staff of Meota Gas Co-operative Association Ltd., we would like to express our appreciation for the trust you have placed in us in keeping your natural gas delivered safely to your home. Thank you for being our customers!
Sincere wishes for a safe and happy Holiday Season!

KEEP WARM WITHOUT BREAKING THE BANK

SIMPLE TIPS TO SEE A DECREASE IN YOUR NATURAL GAS BILL

1. Change the settings on your thermostat. While you're out of the house during the day, set your thermostat no higher than 20 degrees Celsius.
2. Adjust the temperature on your hot water heater. The recommended temperature for your hot water tank is anywhere between 49 degrees Celsius and 54 degrees Celsius.
3. Air Seal your home. Sealing cracks, gaps and leaks and adding insulation can save up to 10% on home heating and cooling costs.
4. Close unused vents. Closing off the vents to about 25% will prevent you from paying to heat uninhabited space. (just make sure it's kept warm enough that the pipes don't freeze).
5. Service your appliances. Sometimes you have to spend to save. At least, that can be the case when trying to lower your heating bill. Having a professional inspect your furnace each year can ensure smooth efficient running of your furnace.
6. Close your wood fireplace. If you have a wood-burning fireplace, close the flue and damper when not in use. This will prevent hot air escaping and close off cold air sneaking into your home.
7. Don't block air flow. Ensure that the air flow at heat vents are not blocked by furniture and items to allow for better heat distribution throughout the room.

Start saving today.

#reducemyheatingbill realsimple.com/work-life/money/saving/how-to-lower-heating-bill

METER EXCHANGES

Due to the delay of supply chain, our meters change program started in September, but will continue on through December. Measurement Canada requires gas distributors to change our meters at specific intervals. This reverification ensures that your gas meter is tested for accuracy in measurement.

If your meter is due for exchange this year, we will contact you to set up an appointment for change out. The exchange means that gas service will be interrupted at your home. Once the meter is changed out, we will relight any of your natural gas appliances as needed and will need access to these appliances.

'LOCKED IN' RATES

We are consistently asked why we do not offer “locked-in” rates, let us explain.....

Gas Co-ops are not regulated by the Alberta Utilities Commission, partly because we are owned and controlled by our member-owners, not shareholders. The elected Board of Directors (who are members) approve rates put forth by management that are fair to the members while reflecting the needs of the co-op to maintain the system. Any excess revenue at the end of the year is invested back into the system for future capital replacement.

Predicting gas prices months out is highly dependent on the weather and we know predicting the weather is difficult, if not impossible. This makes fixed rate pricing very risky and a double edge sword because in a co-op you are the customer and the owner.

Meota Gas Co-op is a shareholder in Gas Alberta Inc. which purchases gas on our behalf. We have asked Paul Dunsmore, President and CEO of Gas AB. Inc. to offer some insight on fixed rates.

“Gas Alberta’s mandate is to procure reliable natural gas supplies for its shareholders at rates that are lower than the average of Alberta’s regulated retailers, namely Direct Energy Regulated Services (DERS) and Apex Utilities. Similar to the regulated retailers, our natural gas portfolio consists of a mix of indexed supplies that is actively managed on a day-to-day basis. We also maintain a prudent hedging program that serves to limit our shareholder’s exposure to price volatility that arises from constantly changing supply & demand fundamentals. All hedging activity at Gas Alberta is performed by highly experienced natural gas traders who focus on low-risk market opportunities that have a high probability of success. Gas Alberta has outperformed the average of DERS’ and Apex Utilities’ natural gas rates 80% of the time since July 2018. In addition, since 1999 our natural gas procurement strategies have resulted in over \$88 million in combined gas rate savings and annual shareholder rebates, which have greatly benefitted our shareholders’ end-use consumers.

When comparing fixed price options for natural gas it’s important to note that ***fixed prices have rarely been the most economical option over time.*** In fact, history has shown that Gas Alberta’s natural gas rates have been significantly lower than fixed price options. Although current forecasts indicate that fixed prices may become more competitive than market rates in the short term, this trend is expected to reverse relatively quickly. Natural gas consumers have been much better off by remaining with market prices in the long run, which is precisely how Gas Alberta procures its supplies. ***Since November 2018 the average rural end-use consumer has saved approximately \$1,200 through Gas Alberta’s rates as compared to the average of fixed rate options over the same period.***”

Steannegas.com/gasrateinformation