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Fuel Clause Charge Continues to Go Down

Responding to media enquiries, a spokesman for HK Electric said the company's Fuel Clause Charge (FCC) will drop for three months in a row, with the FCC for August lowered to 69.7 cents per unit of electricity. Compared to the January rate of 82.5 cents per unit, this represents a 15.5% reduction. With the stabilisation of international fuel prices, the outlook for further reduction in the FCC in the remainder of the year is positive.

A corresponding drop will also be recorded for the average net tariff, which will be lowered to 184.2 cents per unit of electricity, from 197 cents in January.

Take a typical 3-person household using 275 units a month for example, the net tariff payable will be \$253.4 in August, compared with \$288.6 in January after taking government subsidies into account.

Meanwhile, the recent commissioning of the offshore liquefied natural gas (LNG) terminal in early July 2023 will facilitate greater access to LNG at competitive prices and stabilise our fuel costs.