Public Utilities Commission
Weekly Maximum Pre-tax
Wholesale Price of Gasoline[1]

Effective: January 30 - February 5, 2006

	Baseline Price	Location Adj Factor[2]	Mktg Margin Factor[3]	Zone Price Adjustment[4]	Mid-grade Adj Factor[5]	Premium Adj Factor[6]	Wholesale Gas Price Caps		
							Reg Unl	Mid-grade	Premium
	A	B	C	D	E	F	G=(A+B+C+D)	H=(G+E)	I=(G+F)
Zone 1 (Oahu)	1.7865	0.0400	0.1800	0.0650	0.0500	0.0900	2.0715	2.1215	2.1615
Zone 2 (Kauai)	1.7865	0.0400	0.1800	0.2060	0.0500	0.0900	2.2125	2.2625	2.3025
Zone 3 (Maui w/o Hana)	1.7865	0.0400	0.1800	0.2040	0.0500	0.0900	2.2105	2.2605	2.3005
Zone 4 (Hana)	1.7865	0.0400	0.1800	0.2840	0.0500	0.0900	2.2905	2.3405	2.3805
Zone 5 (Molokai)	1.7865	0.0400	0.1800	0.3120	0.0500	0.0900	2.3185	2.3685	2.4085
Zone 6 (Lanai)	1.7865	0.0400	0.1800	0.4030	0.0500	0.0900	2.4095	2.4595	2.4995
Zone 7 (Hilo)[7]	1.7865	0.0400	0.1800	0.2130	0.0500	0.0900	2.2195	2.2695	2.3095
Zone 8 (Kona)[8]	1.7865	0.0400	0.1800	0.2320	0.0500	0.0900	2.2385	2.2885	2.3285

Baseline Price Calculation

	Spot Prices[9]		
	NY Harbor	US Gulf Coast	Los Angeles
1/24/06	[redacted]		
1/23/06			
1/20/06			
1/19/06			
1/18/06			
5-Day Avg	1.7228	1.7195	1.9173
Baseline Price[10]	**1.7865**		

1. Pursuant to Hawaii Revised Statutes ("HRS") Sec. 486H-13. Values are in dollars per gallon. Retail prices are not capped under HRS Chapter 486H.
2. Source: HRS Sec. 486H-13(d) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.
3. Source: HRS Sec. 486H-13(e) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.
4. Source: HRS Sec. 486H-13(i), Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005, and Order No. 22003 in Docket No. 05-0221 filed on August 31, 2005.
5. Source: HRS Sec. 486H-13(f) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.
6. Source: HRS Sec. 486H-13(g) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005.
7. The districts of Puna, south Hilo, north Hilo, Hamakua, on the island of Hawaii. HRS Sec. 486H-13(h)(7).
8. The districts of north Kohala, south Kohala, north Kona, south Kona, and Kau on the island of Hawaii. HRS Sec. 486H-13(h)(8).
9. Source: Oil Price Information Service ("OPIS") Refined Spots Report for (a) New York Harbor Spot Prices, FOB New York Harbor Barge, (b) Gulf Coast Spot Prices, FOB Colonial Pipeline, and (c) Los Angeles Spot Prices, FOB Los Angeles Pipeline. All spot prices are the closing (last) spot prices for regular unleaded gasoline on each day. OPIS prohibits unauthorized distribution of its data, but permits the disclosure of the 5-day average.
10. Source: HRS Sec. 486H-13(c) and Decision and Order No. 21952 in Docket No. 05-0002 filed on August 1, 2005. The baseline price is the average of the 5-day averages of the spot prices for NY Harbor, US Gulf Coast, and Los Angeles.

Calculated: January 24, 2006