

CT Attorney General

Connecticut Attorney General's Office

Press Release

Attorney General Subpoenas Gasoline Wholesalers

September 19, 2008

Attorney General Richard Blumenthal -- days after disclosing his ongoing investigation into gasoline wholesalers -- said he welcomes additional action announced by the Department of Consumer Protection at the governor's direction today also targeting wholesalers as part of a sweeping state investigation into sudden gasoline price spikes immediately before and after Hurricane Ike.

As part of his antitrust investigation, Blumenthal earlier this week subpoenaed several gasoline wholesalers, including Global Petroleum Corp., Irving Oil Corporation, Getty Petroleum Marketing, Inc., Valero Energy Corporation and CITGO Petroleum Corporation.

"We are vigorously investigating wholesalers as well as retail gasoline price spikes that occurred immediately before and after Hurricane Ike -- because exploiting disasters for dollars is intolerable and illegal in Connecticut.

"My office has subpoenaed several gasoline wholesalers as part of an antitrust investigation involving questionable price fluctuations surrounding Hurricane Ike.

"We are conducting our investigation in cooperation with the Department of Consumer Protection. Wholesale prices -- the cost of futures for October delivery -- have plummeted 21 cents a gallon from last week into this week. This wholesale price plummet, followed by price spikes at the pump, seems indefensible and demands immediate investigation."

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