



## Cheap oil means cheaper private jets

January 7, 2015: 6:04 PM ET

 Recommend 2



COURTESY: MAGELLAN JETS

Flying private just got cheaper

NEW YORK (CNNMoney)

Thanks to the recent plunge in oil prices, now's the time to catch a break on a new private jet charter service membership.

Magellan Jets announced Wednesday it's cutting fuel prices for new member contracts starting Jan. 15 by 16%. The private jet charter service company said the reduction is in response to the drop in oil prices.

### **Gas below \$2 at 40% of U.S. stations**

Oil prices have recently dropped below the \$50 mark as supply continues to outweigh demand.

"While we cannot adjust prices with every fluctuation in the market, we could not watch such a significant swing in oil prices without taking action on behalf of our customers," said CEO Joshua Hebert in a statement. ■

**Daily Visitors: 3,695,214**