

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES
Petroleum Pricing Office

MEDIA RELEASE

February 22, 2007

No change for maximum regulated fuel prices

The criteria for the Public Utilities Board and its Petroleum Pricing Office's interruption formula (IF) were not met for either of the fuels regulated in Newfoundland and Labrador, including all types of gasoline, automotive diesel, furnace/stove oil and residential propane. Therefore, the maximum prices last established Feb. 15, 2007 will remain in effect.

Barring any extraordinary events, the next scheduled price change is Thursday, March 1, 2007.

BACKGROUNDER

Regulation schedule: On Nov. 23, 2006, the Board began setting maximum prices for petroleum products every two weeks. Every Thursday following a scheduled adjustment, consumers will experience either no change in price or a change triggered by the criteria being met for the interruption formula (IF).

More information regarding fuel-price regulation can be found on the Board's website at www.pub.nl.ca.

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