

NEWFOUNDLAND AND LABRADOR  
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

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**MEDIA RELEASE**

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*Thursday, November 13, 2008*

**Downward interruption for maximum automotive prices**

The criteria for the Public Utilities Board's interruption formula (IF) were met for all types of gasoline and ultra low sulphur diesel, and their prices will be lowered effective 12:01 a.m. Thursday, November 13, 2008, except in areas currently under a price freeze.

Maximum prices will decrease as follows:

- all types of gasoline by 5.8 cents per litre (cpl), and,
- ultra low sulphur diesel by 4.6 or 4.7 cpl – depending on the HST rounding impact.

The interruption criteria were not met for No. 2 blend furnace oil, stove oil or residential propane used for home heating purposes; therefore, the maximum prices last established Nov. 6, 2008 will remain in effect.

The last time maximum prices in Zone 1 (Avalon Peninsula) were below the \$1 mark was Feb. 8, 2007, and now in just eight weeks, the maximum price has dropped nearly 54 cpl. Diesel prices, on the other hand, have not been this low since October 2007. Forecasts of declining global demand and slowing economic growth continue to support lower prices for refined fuel products on the commodity markets.

Barring any extraordinary events, the next scheduled price change will occur Thursday, Nov. 20, 2008. More information regarding fuel-price regulation can be found on the Board's website at [www.pub.nl.ca](http://www.pub.nl.ca).

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