

MEDIA RELEASE

Thursday, November 20, 2008

Maximum fuel prices continue to decline

Effective 12:01 a.m. Thursday, November 20, 2008, the Public Utilities Board will lower the maximum prices for all regulated fuel products in Newfoundland and Labrador, as per its scheduled pricing adjustment.

Maximum prices will decrease as follows, except in regions where a price freeze is in effect:

- all types of gasoline by 3.2 or 3.3 cents per litre (cpl) – depending on the HST rounding impact;
- ultra low sulphur diesel by 3.4 or 3.5 cpl;
- No. 2 blend furnace oil by 5.55 cpl;
- stove oil by 5.30 cpl; and,
- residential propane used for home heating purposes by 5.8 cpl.

Maximum gasoline prices in the province are now at levels not seen since January of 2005. The Board will continue to monitor market data and set maximum prices accordingly.

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Media contact: Public Utilities Board, Grand Falls-Windsor Office. Tel: 1-866-489-8800.
For further information, visit the Board's website: www.pub.nl.ca.