

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

MEDIA RELEASE

Thursday, January 15, 2009

Small movements for all maximum fuel prices

The Public Utilities Board will set new maximum prices as per its regular scheduled biweekly announcement, except in areas where a price freeze is in effect.

Effective 12:01 a.m. Thursday, January 15, 2009, maximum prices will change as follows:

- all types of gasoline will decrease 0.2 cents per litre (cpl);
- ultra low sulphur diesel will decrease 0.8 or 0.9 cpl – depending on the HST rounding impact;
- No. 2 blend furnace oil will increase by 0.18 cpl;
- stove oil will rise by 0.35 cpl; and,
- residential propane used for home heating purposes will increase by 0.3 cpl.

A continued decline in global demand for fuel, along with rebuilding inventories, contributed to some relative stability this past week, as events such as colder weather, the implementation of OPEC production cuts, and supply threats affected fuel prices both positively and negatively affected market-pricing behaviour. Over the seven-day period, the average of data has resulted in very little change in local prices at this time.

The next scheduled price change will occur Thursday, Jan. 29, 2009.

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