

## **MEDIA RELEASE**

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*Thursday, August 13, 2009*

### **Regular Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, August 13, 2009, the Public Utilities Board, following its regular adjustment schedule, will set maximum prices for all regulated petroleum products in all areas of the province.

Maximum fuel prices will change as follows, with the possibility of slight pricing variations in some zones due to rounding:

- all types of gasoline will increase by 4.7 cents per litre (cpl);
- ultra low sulphur diesel (ULSD) will increase by 3.5 cpl;
- furnace and stove oil will increase by 3.64 cpl; and.
- residential propane used for home heating purposes will increase 1.2 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the last pricing period. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX), converted to Canadian dollars increased over the period by 4.2 cpl, resulting in a 4.7 cpl increase, accounting for taxation and rounding. The commodity market increases for the period were offset to some extent by a higher Canadian dollar. Since fuel on the commodity markets is priced in U.S. currency, a higher Canadian dollar means it not as expensive to purchase these products.

The next scheduled price change is Thursday, August 27, 2009.

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