

MEDIA RELEASE

Thursday, October 8, 2009

Regular Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, October 8, 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:

- all types of gasoline will increase by 3.3 or 3.4 cents per litre (cpl) – depending on the HST rounding impact;
- ultra low sulphur diesel (ULSD) will decrease by 0.5 or 0.6 cpl – also depending on HST rounding;
- furnace and stove oil will decrease by 0.38 cpl, and;
- residential propane used for home heating purposes will decrease by 0.5 cpl.

These maximum price changes reflect the average benchmark price of the products since the last adjustment. After last week's 4.7 cpl decrease in the maximum price of gasoline, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX) and converted to Canadian dollars, increased by 2.97 cpl, resulting in a 3.4 cpl increase in the maximum price this week. The maximum prices of the other products reflect changes in the average benchmark prices and the Canadian dollar since the last price adjustment for these products two weeks ago.

The next scheduled price change is Thursday, Oct. 22, 2009.

-30-

Media contact: Michelle Hicks, Communications. Tel: 1-866-489-8800 or (709) 489-8837.
Email: mhicks@pub.nl.ca or visit the Board's website: www.pub.nl.ca.