

MEDIA RELEASE

Thursday, November 19, 2009

Regular Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, November 19, 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, except in areas where maximum price adjustments have been suspended for the winter months.

Maximum fuel prices will change as follows:

- all types of gasoline will decrease by 2.2 or 2.3 cents per litre (cpl) – depending on the HST rounding impact;
- ultra low sulphur diesel (ULSD) will decrease by 1.9 or 2.0 cpl – also depending on HST rounding;
- No. 2 blend furnace oil will decrease by 1.62 cpl;
- stove oil will decrease by 1.35 cpl, and;
- residential propane used for home heating purposes will increase by 0.7 cpl.

These maximum prices reflect the change in the average benchmark price of the product(s) 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 decreased over the period by 2.0 cpl, resulting in a 2.3 cpl decrease, accounting for taxation and rounding. The higher Canadian dollar also contributed to the price decreases for this period. Since fuel on the commodity markets is priced in U.S. currency, a higher Canadian dollar means prices are lower than they otherwise would have been.

The next scheduled price change is Thursday, December 3, 2009.

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