

MEDIA RELEASE

Thursday, December 3, 2009

Regular Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, December 3, 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 where maximum price adjustments have been suspended for the winter months.

Maximum fuel prices will change as follows:

- all types of gasoline will increase by 1.2 cents per litre (cpl);
- ultra low sulphur diesel (ULSD) will decrease by 0.1 or 0.2 cpl – depending on the HST rounding impact;
- No. 2 blend furnace oil will decrease by 0.52 cpl;
- stove oil will decrease by 0.30 cpl; and,
- residential propane used for home heating purposes will increase by 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 1.1 cpl, resulting in a 1.2 cpl increase, accounting for taxation and rounding.

The next scheduled price change is Thursday, December 17, 2009.

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