

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

MEDIA RELEASE

Thursday, May 26, 2011

**Weekly Adjustment of Maximum Prices of
Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, May 26, 2011, the Public Utilities Board 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.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by 3.5 or 3.6 cents per litre (cpl);
- island diesel motor fuel will decrease by 0.2 or 0.3 cpl;
- Labrador diesel motor fuel will increase by 0.3 or 0.4 cpl;
- furnace oil and stove oil heating fuels will increase by 0.10 cpl; and,
- propane heating fuel will not change.

These maximum prices reflect the change in the average benchmark price of the products over the seven-day period ending Tuesday of this week. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX) and converted to Canadian dollars, decreased over the period by 3.17 cpl, resulting in a 3.6 cpl decrease, accounting for taxation and rounding.

The next scheduled price change is Thursday, June 2, 2011.

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