

## MEDIA RELEASE

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*Thursday, October 4, 2012*

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

*Implementation of blend schedule for island diesel, heating fuel*

Effective 12:01 a.m. Thursday, October 4, 2012, the Public Utilities Board set maximum prices for all regulated petroleum products in all areas of the province.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 6.7 cents per litre (cpl);
- diesel motor fuel will increase by up to 4.8 cpl;
- furnace oil heating fuel will increase by 2.52 cpl;
- stove oil heating fuel will increase by 1.54 cpl; and,
- propane heating fuel will see no 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, increased over the period by 5.8 cpl, resulting in an increase of up to 6.7 cpl, accounting for taxation and rounding.

These maximum price adjustments also reflect the following seasonal changes:

- implementation of a blend for furnace oil heating fuel on the island of 75% jet fuel with 25% No. 2 oil, and,
- implementation of a blend for diesel motor fuel on the island of 75% ultra low sulphur kerosene (ULS Kero) with 25% ultra low sulphur diesel (ULSD).

The next scheduled price change is Thursday, October 11, 2012.

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