

MEDIA RELEASE

Thursday, October 3, 2013

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, October 3, 2013, 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 decrease by up to 0.2 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 6.5 cpl;
- diesel motor fuel in Labrador will decrease by up to 1.1 cpl;
- furnace oil heating fuel will decrease by 0.26 cpl;
- stove oil heating fuel will decrease by 0.20 cpl; and,
- propane heating fuel will decrease by 1.5 cpl.

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 0.2 cpl, resulting in a decrease of up to 0.2 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 10, 2013.

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