

MEDIA RELEASE

Thursday, August 28, 2014

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, August 28, 2014, 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 2.7 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 0.1 cpl;
- diesel motor fuel in Labrador will increase by up to 0.2 cpl;
- furnace oil heating fuel will increase by 0.04 cpl;
- stove oil heating fuel will increase by 0.04 cpl; and,
- propane heating fuel will decrease by 0.7 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, increased over the period by 2.3 cpl, resulting in an increase of up to 2.7 cpl, accounting for taxation and rounding.

The next scheduled price change is Thursday, September 4, 2014.

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