

MEDIA RELEASE

Thursday, September 10, 2020

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, September 10, 2020, 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 2.9 cents per litre (cpl);
- diesel motor fuel will decrease by up to 3.5 cpl;
- furnace oil heating fuel will decrease by 2.94 cpl;
- stove oil heating fuel will decrease by 2.94 cpl; and,
- propane heating fuel will decrease by 0.1 cpl. *

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. 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 2.50 cpl, resulting in a decrease of up to 2.9 cpl, accounting for taxation and rounding.

*In Order No. P.P. 42(2020) issued September 8, 2020 the Board approved, on an interim basis, increases in the total allowed mark-ups for North Atlantic for regulated propane in Zones 1ANE, 1ANW, 1AS, 2, 3, 4, 5, 6, 7W and 8. This will allow North Atlantic the opportunity to recover additional costs associated with supply of propane from outside the province due to the shutdown of the North Atlantic Refinery in March 2020.

The next scheduled price change is Thursday, September 17, 2020.

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