

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES
Petroleum Pricing Office

MEDIA RELEASE

Thursday, January 25, 2007

Status quo for maximum regulated fuel prices

The criteria for the Public Utilities Board and its Petroleum Pricing Office's interruption formula (IF) were not met for either of the fuels regulated in Newfoundland and Labrador, including all types of gasoline, automotive diesel, furnace/stove oil and residential propane. Therefore, the maximum prices last established Jan. 18, 2007 will remain in effect.

In the absence of extraordinary conditions, the Board's next scheduled pricing adjustment is February 1, 2007.

BACKGROUNDER

Regulation schedule: The Board establishes the maximum prices for petroleum products every two weeks. Every Thursday following a scheduled adjustment, consumers will experience either no change in price or a change triggered by the criteria being met for the interruption formula (IF).

More information about fuel-price regulation and the IF can be found on the Board's website at www.pub.nl.ca, or via this [link](#) under the heading "Overview of the New Regulatory Pricing Model."

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