

NEWFOUNDLAND AND LABRADOR  
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

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**MEDIA RELEASE**

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*Thursday, December 4, 2008*

**Maximum fuel prices continue downward movement**

Effective 12:01 a.m., Thursday, December 4, 2008, the Public Utilities Board will lower all maximum fuel prices in the province, as per its scheduled biweekly pricing adjustment.

Maximum prices will decrease as follows, except in regions currently under a price freeze:

- all types of gasoline by 2.6 or 2.7 cents per litre (cpl) – depending on the HST rounding impact;
- ultra low sulphur diesel by 3.8 or 3.9 cpl – also depending on HST rounding;
- No. 2 blend furnace oil by 4.71 cpl;
- stove oil by 3.88 cpl; and,
- residential propane used for home heating purposes by 1.2 cpl.

Maximum gasoline prices are now at a nearly four-year low, while the maximum price for furnace oil is comparable to that of one year ago. With today's adjustment, maximum gasoline prices in this province are 2.9 cpl above the national ex-tax average, according to a national weekly survey ([http://www.mjervin.com/WPPS\\_Public.htm](http://www.mjervin.com/WPPS_Public.htm)) published December 2, 2008.

Falling commodity prices have been primarily linked to the curb in global demand, as well as a rebound in refined fuel products inventories as a result.

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Media contact: Michelle Hicks, Communications. Tel: 1-866-489-8837 or (709) 489-8837.  
Email: [mhicks@pub.nl.ca](mailto:mhicks@pub.nl.ca), or visit the Board's website: [www.pub.nl.ca](http://www.pub.nl.ca)