

MEDIA RELEASE

Thursday, April 2, 2009

Interruption Adjustment of Maximum Price for Ultra Low Sulphur Diesel

Effective 12:01 a.m. Thursday, April 2, 2009, the Public Utilities Board, in accordance with the provisions of the interruption formula, will increase the maximum price for the following regulated petroleum product as the interruption criteria have been met:

- ultra low sulphur diesel by 5.4 cents per litre (cpl).

This adjustment does not affect maximum prices in areas where maximum price adjustments have been suspended for the winter season.

There will be no change to the maximum prices of all types of gasoline, No. 2 blend furnace oil, stove oil or residential propane, as the interruption formula criteria for these products were not met.

During this seven-day pricing period, the average benchmark price of ultra low sulphur diesel as tracked from the New York Mercantile Exchange (NYMEX) increased by 4.77 cents per litre, 5.4 cpl once taxes are included. This increase in benchmark price was also influenced by changes in the value of the Canadian dollar which rose slightly by one per cent from the previous week, increasing from an average of 0.7948 to 0.8051. Because fuel on the commodity markets is priced in U.S. currency, a higher Canadian dollar means it is less costly to purchase these products and reduces the scope of any increases. The changes in benchmark prices and currency values are reflected in this price adjustment.

The next scheduled price change will occur Thursday, April 9, 2009.

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