

MEDIA RELEASE

Thursday, June 11, 2009

Interruption Adjustment in the Maximum Prices of Distillate Fuel Products

Effective 12:01 a.m. Thursday, June 11, 2009, the Public Utilities Board, in accordance with the provisions of the interruption formula, will increase the maximum price of ultra low sulphur diesel (ULSD) by 5.4 or 5.5 cents per litre (cpl) and furnace and stove oil by 4.40 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 or residential propane used for home heating purposes, as the interruption criteria were not met for these products.

This adjustment in maximum prices reflects the change in the average benchmark price of the products since the last pricing period. For example, the average benchmark price for ULSD, as tracked on the New York Mercantile Exchange (NYMEX), converted to Canadian dollars, increased over the seven-day period by 4.8 cpl, resulting in a 5.4 or 5.5 cpl increase, accounting for taxation and rounding. The criterion for an interrupt adjustment is +/- 4.0 cpl over a seven-day period. The commodity market movements for the period were offset to some extent by a higher Canadian dollar. Since fuel on the commodity markets is priced in U.S. currency, a higher Canadian dollar means it is not as expensive to purchase these products.

The next scheduled price change is Thursday, June 18, 2009.

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