

MEDIA RELEASE

Thursday, August 27, 2009

Regular Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, August 27, 2009, the Public Utilities Board, following its regular adjustment schedule, will set maximum prices for all regulated petroleum products in all areas of the province.

Maximum fuel prices will change as follows:

- all types of gasoline will decrease by 0.5 or 0.6 cents per litre (cpl) – depending on the HST rounding impact;
- ultra low sulphur diesel (ULSD) will increase by 0.5 or 0.6 cpl – also depending on HST rounding;
- furnace and stove oil will increase by 0.88 cpl; and,
- residential propane used for home heating purposes will increase 1.9 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the last pricing period. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX), converted to Canadian dollars decreased over the period by 0.5 cpl, resulting in a 0.6 cpl decrease, accounting for taxation and rounding. The commodity market pricing movements for the period were affected to some extent by a lower Canadian dollar. Since fuel on the commodity markets is priced in U.S. currency, a lower Canadian dollar means it is more costly to purchase these products.

The next scheduled price change is Thursday, September 10, 2009.

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