

MEDIA RELEASE

Thursday, October 29, 2009

Interruption Adjustment in the Maximum Prices of Most Fuel Products

Effective 12:01 a.m. Thursday, October 29, 2009, the Public Utilities Board, in accordance with the provisions of the interruption formula, will increase the maximum prices of:

- all types of gasoline by 6.6 cents per litre (cpl);
- ultra low sulphur diesel by 4.6 cpl; and,
- furnace and stove oil by 4.34 cpl.

There will be no change to the maximum price of residential propane used for home heating purposes, as the interruption criteria were not met for this product.

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 gasoline, as tracked on the New York Mercantile Exchange (NYMEX), converted to Canadian dollars, increased over the seven-day period by 5.84 cpl, resulting in a 6.6 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 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 expensive to purchase these products.

The next scheduled price change is Thursday, November 5, 2009.

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