

## **MEDIA RELEASE**

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*Thursday, August 19, 2010*

### **Weekly Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, August 19, 2010, the Public Utilities Board 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 motor fuel will decrease by 4.2 or 4.3 cents per litre (cpl);
- diesel motor fuel will decrease from 3.3 to 3.5 cpl;
- furnace oil and stove oil heating fuel will decrease by 3.04 cpl; and,
- propane heating fuel will experience no change.

These maximum prices reflect the change in the average benchmark price of the products over the seven-day period ending Tuesday of this week. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX) and converted to Canadian dollars, decreased over the period by 3.72 cpl, resulting in a 4.2 cpl decrease, accounting for taxation and rounding. 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, August 26, 2010.

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