

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

MEDIA RELEASE

Thursday, July 28, 2011

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

Effective 12:01 a.m. Thursday, July 28, 2011, the Public Utilities Board set maximum prices for all regulated petroleum products in all areas of the province.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by 0.9 or 1.0 cents per litre (cpl);
- diesel motor fuel will decrease by 0.5 to 0.8 cpl;
- furnace oil and stove oil heating fuel will decrease by 0.35 cpl; and,
- propane heating fuel will not 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 0.84 cpl, resulting in a 0.9 cpl decrease, accounting for taxation and rounding.

The next scheduled price change is Thursday, August 4, 2011.

-30-

Media contact: Michelle Hicks, Communications. Tel: 1-866-489-8800 or (709) 489-8837.
Email: mhicks@pub.nl.ca or visit the Board's website: www.pub.nl.ca.