

## MEDIA RELEASE

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*Thursday, July 24, 2014*

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

Effective 12:01 a.m. Thursday, July 24, 2014, 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 up to 0.5 cents per litre (cpl);
- diesel motor fuel on the Island will see no change;
- diesel motor fuel in Labrador will increase by up to 0.3 cpl;
- furnace oil heating fuel will decrease by 0.07 cpl;
- stove oil heating fuel will decrease by 0.07 cpl; and,
- propane heating fuel will see 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 0.4 cpl, resulting in a decrease of up to 0.5 cpl, accounting for taxation and rounding.

The next scheduled price change is Thursday, July 31, 2014.

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