

MEDIA RELEASE

Wednesday, December 24, 2014

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Wednesday, December 24, 2014, the Public Utilities Board set maximum prices for all regulated petroleum products in all areas of the province, except where maximum price adjustments have been suspended for the winter months.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by up to 0.6 cents per litre (cpl);
- diesel motor fuel will decrease by up to 1.4 cpl;
- furnace oil heating fuel will decrease by 1.53 cpl;
- stove oil heating fuel will decrease by 1.18 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 six-day period ending Monday 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 0.5 cpl, resulting in a decrease of up to 0.6 cpl, accounting for taxation and rounding.

Please note that the scheduled adjustment of maximum price regulated petroleum products which would normally occur on Thursday, January 1, 2015 will occur one day earlier due to the Christmas Holiday period.

The next scheduled price change is Wednesday, December 31, 2014.

-30-

Media contact: Cheryl Blundon, Director Corporate Services, Tel: 1-866-782-0006
Email: cblundon@pub.nl.ca or visit the Board's website: www.pub.nl.ca.