

MEDIA RELEASE

Thursday, October 1, 2015

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, October 1, 2015, 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 increase by up to 0.3 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 11.4 cpl;
- diesel motor fuel in Labrador will increase by up to 4.6 cpl;
- furnace oil heating fuel will increase by 2.86 cpl;
- stove oil heating fuel will increase by 3.3 cpl; and,
- propane heating fuel will increase by 1.1 cpl.

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, increased over the period by 0.23 cpl, resulting in an increase of up to 0.3 cpl, accounting for taxation and rounding.

These maximum price adjustments also reflect the following changes:

- Implementation of the annual blend for diesel motor fuel on the island of 75% ultra low sulphur kerosene (ULS Kero) with 25% ultra low sulphur diesel (ULSD);
- Implementation of the annual blend for furnace oil heating fuel on the island of 75% jet fuel with 25% ULSD;
- A change in the benchmark base product for the determination of Island and Labrador heating fuel prices from the current No. 2 Oil to ULSD to reflect pricing based on the product being provided to consumers as heating fuel; and
- A change in the benchmark base products for the determination of Labrador diesel motor fuel prices from the current 75% ULS Kero/25% ULSD to 100% ULS Kero to reflect pricing based on the product being provided to consumers as diesel motor fuel.

The next scheduled price change is Thursday, October 8, 2015.

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.