

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

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## **Board issues comments on new Petroleum Prices**

The Board of Commissioners of Public Utilities has issued new maximum prices for regulated petroleum products in the province. The schedule of new prices is attached.

### **The Board feels it is appropriate to offer the following comments on the decision:**

The reduction in the maximum prices for gasoline products is the result of the normal two-week adjustment. The prices were calculated based on all market data since the last prices were set.

A strict legal interpretation of Section 6 of the regulations would have required the Board to reduce prices for gasoline products as of Wednesday morning. However, the Board would then have been required to recalculate and increase the prices effective Thursday morning according to the normal price-setting schedule. The effect of this would have been two significant changes in gasoline prices within 24 hours.

The Board instead applied the normal price setting formula resulting in prices that are slightly lower than they would have been otherwise.

The decision not to use the interruption formula in this circumstance has eliminated the two price changes that would have occurred in a 24-hour period and avoided the resulting confusion. The Board believes that this approach is in the public interest.

For more information  
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