

MEDIA RELEASE

Thursday, September 22, 2005

Public Utilities Board committed to fuel-price regulation

The Public Utilities Board today responded to a press release issued by Opposition Leader Gerry Reid concerning matters related to the Board.

The Public Utilities Board confirms that the acting director of the Board's Petroleum Pricing Office (PPO) in Grand Falls-Windsor is no longer working with the office effective Sept. 21, 2005. This decision was taken by the Board, not government. The Board does not speak of personnel matters publicly, and therefore, will not comment further on this issue.

In accordance with its legislative responsibilities, the Board will continue to with the essential job of regulating maximum fuel prices in Newfoundland and Labrador (NL) as it does the numerous other aspects of its other regulatory functions.

The Board is also confident it has the staff and resources in place to effectively continue regulating maximum fuel prices throughout this province as it has in the past, and is moving forward with that important mandate.

As for the current speculation about impending fuel-price increases, the Board is continuing to closely monitor the situation as it unfolds in the wake of Hurricane Rita in the Gulf of Mexico. The severe weather system is moving closer to Texas, home to upwards of 30 per cent of the U.S. refining capacity, and this has created an upward pressure on the market for refined fuel prices.

The Board has not given notification of a price change for today, and any future changes to maximum fuel prices will only occur as warranted and justified, based on the information and data before the Board.

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