

Media Release

Friday, March 21, 2025
Weekly Adjustment of Maximum Prices of Regulated Petroleum Products
Implementation of Petroleum Products Pricing Review Changes
Island and Labrador

Maximum Price Adjustments

Effective 12:01 a.m. Friday, March 21, 2025, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province, including areas where maximum price adjustments have been suspended.

For the Island portion of the Province, the maximum price adjustments this week reflect:

- (i) changes in market commodity prices; and
- (ii) the implementation of changes on the Island portion of the Province resulting from the Petroleum Products Pricing Review (the “Review”).

The changes to maximum fuel prices on the Island are as follows:

- all types of gasoline motor fuel will increase by up to 2.3 cents per litre (“cpl”);
- diesel motor fuel will decrease by up to 3.5 cpl;
- furnace oil heating fuel will decrease by 3.05 cpl; and,
- propane heating fuel will decrease by 4.2 cpl.

The maximum price adjustments in Labrador this week reflect:

- (i) changes in market commodity prices (Zones 13 and 13a only); and
- (ii) the implementation of changes for Labrador resulting from the Review.

The changes to maximum prices in Labrador are as follows:

- all types of gasoline motor fuel in Zones 10, 11, 11a, 12 and 14 will increase by 0.6 cpl;
- all types of gasoline motor fuel in Zone 11c will decrease by 16.5 cpl;
- all types of gasoline motor fuel in Zones 13 and 13a will increase by 2.8 cpl;
- diesel motor fuel in Zones 10, 11, 11a, 12 and 14 will increase by 0.6 cpl;
- diesel motor fuel in Zone 11c will decrease by 14.5 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 3.0 cpl;

- stove oil heating fuel in Zones 10, 11, 11a, 12, and 14 will increase by 0.50 cpl;
- stove oil heating fuel in Zone 11c will decrease by 18.32 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 3.25 cpl; and
- propane heating fuel will change in the range of -11.2 cpl to +2.6 cpl.

While the Board's next regularly scheduled price adjustment is on Friday, March 28, 2025, the Board continues to monitor changes in market prices for motor fuels and heating fuels and will adjust maximum prices outside the scheduled adjustment as appropriate.

Implementation of Petroleum Products Pricing Review Changes

The Review was conducted by the Board in accordance with the direction of the Minister of Digital Government and Service NL, pursuant to Section 8.1(3) of the **Petroleum Products Act**. Based on the information and feedback provided during the Review the following changes are effective with this week's price adjustment:

Island:

- transition to Friday maximum price adjustments and the use of Argus Media-reported market data in the calculation of average benchmark prices.

These changes are discussed in detail in the Board's **Final Report - Island**. For more information, please see the Board's **Highlights Document**. This concludes the implementation of changes flowing from the Petroleum Products Pricing Review for the Island portion of the Province.

Labrador:

- Mark-up and zone differential changes for gasoline and diesel motor fuels and stove oil and propane heating fuels in all Labrador pricing zones.
- A new pricing zone for the Town of Cartwright is created, with new zone differentials and new benchmark prices for gasoline, diesel and stove oil.
- transition to Friday maximum price adjustments and the use of Argus Media-reported market data in the calculation of average benchmark prices for gasoline, diesel and stove oil in Zones 13 and 13a.

The changes flowing from the Review that are applicable to Labrador are discussed in detail in the Board's **Final Report - Labrador**. For more information, please see the Board's **Highlights Document - Labrador**.

Changes to Maximum Retail Prices in Labrador - Effective March 21, 2025

A detailed breakdown of the changes to gasoline, diesel, stove oil and propane maximum retail prices in Labrador is set out in the table below:

LABRADOR CHANGES (cents per litre)				
Product	Applicable Zone(s)	Change in Benchmark Price	Change in Mark-Ups and Zone Differentials	Total Change (w/HST) where applicable¹
Gasoline	10, 11, 11a, 12 and 14	n/a	+0.5	+0.6
	11c	(17.88)	+3.53	(16.5)
	13 and 13a	+1.97	+0.5	+2.8
Diesel	10, 11, 11a, 12 and 14	n/a	+0.5	+0.6
	11c	(15.72)	+3.09	(14.5)
	13 and 13a	(3.05)	+0.5	(2.9)
Stove Oil	10, 11, 11a, 12 and 14	n/a	+0.5	+0.5
	11c	(15.72)	(2.60)	(18.32)
	13 and 13a	(3.75)	+0.5	(3.25)
Propane	All Labrador Zones	(4.16)	(7.0) to +6.8	(11.2) to +2.6

For more details with respect to the specific changes to mark-ups and zone differentials that are included in this week's price adjustment for Labrador, please see **Order No. P.P. 19(2025)**. Further changes to petroleum products pricing in Labrador are scheduled to be implemented over the next few weeks, in accordance with the attached Schedule of Dates.

More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

- 30 -

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¹ The Board's maximum prices for heating fuels are posted excluding applicable taxation. Actual change may vary ±0.1 cents per litre due to rounding.

**PETROLEUM PRODUCTS PRICING REVIEW
SCHEDULE OF DATES
LABRADOR**

DATE	CHANGE	IMPACT
March 21, 2025	Wholesale Mark-Up and Zone Differential Changes (Gasoline, Diesel and Stove Oil)	0.5 cpl
	Propane Heating Fuel Changes	(7.0) cpl to 6.8 cpl
	Zone Boundary Changes (New Zone - Cartwright; Elimination of Zone 11b)	Varied
	Friday Maximum Price Adjustments Begin in Western Labrador (Using Argus 5-Day Benchmark Average - Zones 13 and 13a)	Minimal
March 28, 2025	Retail Mark-Up Increases (Gasoline, Diesel and Stove Oil)	1.0 cpl
April 4, 2025	Retail Mark-Up Increases (Gasoline, Diesel and Stove Oil)	1.0 cpl
April 11, 2025	Retail Mark-Up Increases (Gasoline and Diesel)	1.0 cpl
April 18, 2025	Retail Mark-Up Increases (Gasoline and Diesel)	1.0 cpl