

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

MEDIA RELEASE

Thursday, December 29, 2022

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, December 29, 2022, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province, except for gasoline and diesel motor fuels and stove oil heating fuel in Zones 10, 11, 11a, 11b, 12 and 14.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 7.0 cents per litre (cpl);
- diesel motor fuel will decrease by up to 7.0 cpl;
- furnace oil heating fuel will increase by 4.80 cpl;
- stove oil heating fuel on the Island will increase by 3.63 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 9.32 cpl; and,
- propane heating fuel will decrease by 0.8 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website at the following link:

http://www.pub.nl.ca/PP_petroleumproducts.php

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, January 5, 2023 the Board continues to monitor the daily benchmark prices for motor fuels and heating fuels using the prescribed sources set out in the Petroleum Products Regulations and will adjust maximum prices outside the scheduled adjustment if circumstances warrant.

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