

Media Release

Thursday, August 1, 2024 **Weekly Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, August 1, 2024, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province except where maximum price adjustments have been suspended. The changes to maximum prices reflect recent changes in market commodity prices.

While the Board's next regularly scheduled price adjustment is on Thursday, August 8, 2024, 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.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 0.8 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 0.4 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 0.6 cpl;
- furnace oil heating fuel will decrease by 0.33 cpl;
- stove oil heating fuel on the Island will decrease by 0.33 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 0.57 cpl; and,
- propane heating fuel will decrease by 0.6 cpl.

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

Petroleum Products Pricing Review

On June 6, 2024 the Board released an **Island Consultation Document** in relation to the ongoing Petroleum Products Pricing Review. A consultation document pertaining to pricing matters in Labrador is expected to be released in the coming weeks. Additional documentation associated with the review can be found on the Board's website.

The Board invites and encourages further information and commentary from industry and consumers with respect to all matters identified during the review. The Board will consider all information and comments received before making its determinations and concluding the



review. Members of the public or industry may submit letters of comment by **Friday, August 16, 2024** to **board@pub.nl.ca**.

Letters of comment must include full name, address, phone number and/or email.

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