

Media Release

Thursday, October 24, 2024 **Weekly Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, October 24, 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, October 31, 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 decrease by up to 3.8 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 4.9 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 4.8 cpl;
- furnace oil heating fuel will decrease by 4.21 cpl;
- stove oil heating fuel on the Island will decrease by 4.13 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 4.24 cpl; and,
- propane heating fuel will decrease by 2.4 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 as part of the ongoing Petroleum Products Pricing Review, the Board released its **Island Consultation Document**. Throughout the summer the Board heard presentations and received commentary with respect to Island petroleum products pricing. While a change to the blending of furnace oil heating fuel has been implemented by the Board, other matters raised in the review related to Island petroleum products pricing remain under consideration and will be addressed by the Board later this fall. The Board's Island Consultation Document can be found [here](#).



On October 1, 2024 the Board also released its **Labrador Consultation Document** addressing petroleum products pricing matters for Labrador. Consultation is ongoing in relation to petroleum products pricing for Labrador and members of the industry or the public may submit comments by **Friday, October 25, 2024**. Upon conclusion of this consultation the Board will consider changes for petroleum products pricing for Labrador. The Labrador Consultation Document can be found **here**.

Additional documentation associated with the Board's Petroleum Products Pricing Review can be found on the Board's website **here**.

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