

Media Release

Thursday, December 12, 2024 **Weekly Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, December 12, 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, December 19, 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 1.8 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 1.6 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 1.5 cpl;
- furnace oil heating fuel will decrease by 1.37 cpl;
- stove oil heating fuel on the Island will decrease by 1.38 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 1.36 cpl; and,
- propane heating fuel will decrease by 0.4 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 and fall 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 at a later date. 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 for Labrador. The Board received commentary throughout October and November and the identified pricing matters are currently under consideration. 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**.

Change in Weekly Price Adjustment Schedule

Please note the following changes to the scheduled maximum price adjustments during the upcoming holiday period:

- The normal distribution of prices scheduled for Wednesday, December 25, 2024 will take place Friday, December 27, 2024, with implementation to take effect at 12:01 a.m. Saturday, December 28, 2024.
- The normal distribution of prices scheduled for Wednesday, January 1, 2025 will take place Thursday, January 2, 2025, with implementation to take effect at 12:01 a.m. Friday, January 3, 2025.

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