

## MEDIA RELEASE

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*Tuesday, June 21, 2022*

### **Extraordinary Adjustment of Maximum Prices of Certain Regulated Petroleum Products**

Due to recent commodity market developments, the Public Utilities Board will intervene and adjust maximum prices outside its regular pricing schedule for gasoline motor fuel, diesel motor fuel, furnace oil heating fuel and stove oil heating fuel.

Effective 12:01 a.m. Tuesday, June 21, 2022, the changes to maximum prices in all pricing zones except Zones 10, 11, 11a, 11b, 12 and 14 are as follows:

- gasoline motor fuel will decrease by up to 8.9 cents per litre (“cpl”);
- diesel motor fuel will decrease by up to 7.5 cpl;
- furnace oil heating fuel will decrease by 6.46 cpl;
- stove oil heating fuel on the Island will decrease by 6.46 cpl; and,
- stove oil heating fuel in Zones 13 and 13a will decrease by 5.80 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices. 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](http://www.pub.nl.ca/PP_petroleumproducts.php)

While the Board’s next regularly scheduled price adjustment is scheduled for Thursday, June 23, 2022 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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