

Media Release

Saturday, March 7, 2026

Extraordinary Adjustment of Maximum Prices for 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 and diesel motor fuels and furnace oil and stove oil heating fuels in all areas of the province except Zones 10, 11, 11a, 11c, 12 and 14. No extraordinary maximum price adjustments will be implemented for propane heating fuel at this time.

Effective 12:01 a.m. Saturday, March 7, 2026, the changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 12.4 cents per litre (“cpl”);
- diesel motor fuel on the Island will increase by up to 26.7 cpl;
- diesel motor fuel in Zones 13 and 13a in Labrador will increase by 25.9 cpl;
- furnace oil heating fuel on the Island will increase by 23.20 cpl; and,
- stove oil heating fuel in Zones 13 and 13a in Labrador will increase by 22.46 cpl.

The Board notes that while maximum prices for these products were changed as scheduled effective March 6, 2026, the benchmark prices implemented were based on an average of market commodity prices from February 26 to March 4. Sustained upward pressure occurred in the daily market commodity prices each day since March 2. A further spike in the daily market commodity prices occurred on March 5, which has necessitated an extraordinary adjustment to maximum prices in Newfoundland and Labrador.

While the Board’s next regularly scheduled price adjustment is on Friday, March 13, 2026, there continues to be a significant amount of volatility in the market commodity prices used to calculate maximum prices. The Board is monitoring changes in these market prices closely and advises that extraordinary adjustments to maximum prices are possible in the coming days.

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



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