

**Media Release**

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**Saturday, March 14, 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 14, 2026, the changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 9.3 cents per litre (“cpl”);
- diesel motor fuel on the Island will increase by up to 7.9 cpl;
- diesel motor fuel in Zones 13 and 13a in Labrador will increase by up to 7.8 cpl;
- furnace oil heating fuel on the Island will increase by 6.84 cpl; and,
- stove oil heating fuel in Zones 13 and 13a in Labrador will increase by 6.74 cpl.

The Board notes that while maximum prices for gasoline motor fuels were changed as scheduled effective March 13, 2026, the benchmark prices implemented were based on an average of market commodity prices from March 6 to March 11. With the exception of March 10, sustained upward pressure generally occurred each day since March 6, including another spike in market prices on March 12.

While diesel motor fuel and furnace oil and stove oil heating fuels were changed as scheduled effective March 13, 2026, the benchmark prices implemented were based on an average of market commodity prices from March 11. Another spike in the market commodity prices occurred on March 12.

This sustained upward pressure has necessitated an extraordinary adjustment to maximum prices for these products in Newfoundland and Labrador.

While the Board’s next regularly scheduled price adjustment is on Friday, March 20, 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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Media Contact: Executive Director and Board Secretary

1-866-782-0006

E-mail: [board@pub.nl.ca](mailto:board@pub.nl.ca)

Website: [www.pub.nl.ca](http://www.pub.nl.ca)