

Media Release

Saturday, March 21, 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 diesel motor fuel 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 gasoline motor fuels or propane heating fuel at this time.

Effective 12:01 a.m. Saturday, March 21, 2026, the changes to maximum fuel prices are as follows:

- diesel motor fuel on the Island will increase by up to 14.5 cents per litre (“cpl”);
- diesel motor fuel in Zones 13 and 13a in Labrador will increase by 14.5 cpl;
- furnace oil heating fuel on the Island will increase by 12.54 cpl; and,
- stove oil heating fuel in Zones 13 and 13a in Labrador will increase by 12.59 cpl.

The Board notes that while maximum prices for these products were changed as scheduled effective March 20, 2026, the benchmark prices implemented were based on an average of market commodity prices from March 13 to March 18. With the exception of March 16, sustained upward pressure generally occurred each day since March 13, including another spike in market prices on March 19. 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 27, 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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