

Media Release

Wednesday, March 25, 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. Wednesday, March 25, 2026, the changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by up to 10.0 cents per litre (“cpl”);
- diesel motor fuel on the Island will decrease by up to 21.9 cpl;
- diesel motor fuel in Zones 13 and 13a in Labrador will decrease by 21.5 cpl;
- furnace oil heating fuel on the Island will decrease by 19.01 cpl; and,
- stove oil heating fuel in Zones 13 and 13a in Labrador will decrease by 18.67 cpl.

The Board notes that while maximum prices for gasoline motor fuels were changed effective March 24, 2026 through an extraordinary adjustment based on an average of March 19 and March 20 market prices, a significant decrease in market prices occurred on March 23, 2026. This large decrease has necessitated an extraordinary adjustment to maximum prices for gasoline motor fuels.

The Board also notes that while maximum prices for diesel motor fuel and furnace oil and stove oil heating fuels were changed effective March 24, 2026 through an extraordinary adjustment based on an average of March 20 market prices, a significant decrease in market prices occurred on March 23, 2026. This large decrease has necessitated an extraordinary adjustment to maximum prices for diesel motor fuel and furnace oil and stove oil heating fuels.

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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