

Media Release

Thursday, May 7, 2026

Daily Adjustment of Maximum Prices for Certain Regulated Petroleum Products

Effective 12:01 a.m. Thursday, May 7, 2026 the Public Utilities Board set maximum prices for gasoline and diesel motor fuels and furnace oil and stove oil heating fuels in all areas of the province except where maximum price adjustments have been suspended.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by up to 0.1 cents per litre (“cpl”);
- diesel motor fuel on the Island will increase by up to 4.0 cpl;
- diesel motor fuel in Zones 13 and 13a in Labrador will increase by 4.0 cpl;
- furnace oil heating fuel on the Island will decrease by 1.58 cpl; and,
- stove oil heating fuel in Zones 13 and 13a in Labrador will decrease by 1.53 cpl.

These changes are based on the most recently available market data as of the close of business on May 5, 2026 and also reflect an increase in supplier costs to comply with the federal **Clean Fuel Regulations**.

The Board’s next price adjustment is on Friday, May 8, 2026.

Increased Cost of Compliance with Clean Fuel Regulations – Gasoline and Diesel

Included in these maximum price adjustments for gasoline and diesel motor fuels is an approximate 5.0 cpl increase in the Carbon Price Adjustment. The Carbon Price Adjustment was first implemented on July 6, 2023 to provide suppliers the opportunity to recover the cost of complying with the federal Clean Fuel Regulations. The last update to the Carbon Price Adjustment was implemented January 11, 2024.

To determine the suppliers’ current costs of compliance, the Board retained Signal Energy Consulting (“Signal”). Signal found that as federal clean energy requirements have become more stringent, compliance costs incurred by suppliers have increased significantly. The increase in supplier costs since 2024 has not yet been reflected in maximum prices in most of Newfoundland and Labrador. The Signal report is provided **here**. To ensure security of supply of petroleum products in the Province, the Board is updating maximum prices to reflect the increased supplier costs of complying with the federal Clean Fuel Regulations.

Revised Carbon Price Adjustments

- the Carbon Price Adjustment for gasoline motor fuels will increase from 5.40 cpl to 10.5 cpl; and
- the Carbon Price Adjustment for diesel motor fuel will increase from 6.02 cpl to 11.0 cpl.

The maximum prices for heating fuels do not include a Carbon Price Adjustment.

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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