

MEDIA RELEASE

Thursday, July 4, 2019

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, July 4, 2019, the Public Utilities Board set maximum prices for all regulated petroleum products in all areas of the province.

The changes to maximum fuel prices for all zones except Zones 11a and 14 are as follows:

- all types of gasoline motor fuel will increase by up to 3.4 cents per litre (cpl);
- diesel motor fuel will increase by up to 1.1 cpl;
- furnace oil heating fuel will increase by 0.90 cpl;
- stove oil heating fuel will increase by 0.90 cpl; and,
- propane heating fuel will see no change.

For Zones 11a and 14, the suspension of maximum price adjustments will be lifted at this time as supplies have resumed to the region; therefore, the changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by 0.1 cpl;
- diesel motor fuel will decrease by 13.0 cpl;
- stove oil heating fuel will decrease by 12.13 cpl; and,
- propane heating fuel will decrease by 11.8 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX) and converted to Canadian dollars, increased over the period by 2.89 cpl, resulting in an increase of up to 3.4 cpl, accounting for taxation and rounding.

The next scheduled price change is Thursday, July 11, 2019.

Media contact: Cheryl Blundon, Director Corporate Services, Tel: 1-866-782-0006
Email: ito@pub.nl.ca or visit the Board's website: www.pub.nl.ca.