

MEDIA RELEASE

Thursday, May 19, 2022

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, May 19, 2022, the Public Utilities Board set maximum prices for regulated petroleum products 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 increase by up to 3.5 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 3.9 cpl;
- diesel motor fuel in Labrador will increase by up to 1.6 cpl;
- furnace oil heating fuel will decrease by 3.38 cpl;
- stove oil heating fuel on the Island will decrease by 3.38 cpl;
- stove oil heating fuel in Labrador will increase by 28.97 cpl; and,
- propane heating fuel will decrease by 0.6 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period.

With this adjustment the calculation of the maximum price of diesel motor fuel in Zone 13 – Western Labrador and Zone 13a – Churchill Falls has been changed to reflect a seasonal blending of 45% Ultra Low Sulphur Kerosene (ULSK) and 55% Ultra Low Sulphur Diesel (ULSD), replacing the composition of 100% ULSK. Based on information available to the Board, this change will result in maximum prices for diesel motor fuel in these zones that better reflect the product supplied to and sold in the region as diesel motor fuel at this time. There are no changes with respect to the calculation of stove oil heating fuel in Zone 13 – Western Labrador and Zone 13a – Churchill Falls which continue to be based on 100% ULSK. Maximum price adjustments for all products, with the exception of propane heating fuel, continue to be suspended in other Labrador pricing zones.

The breakdown of the maximum price for regulated unleaded, self-serve gasoline in Zone 1 – Avalon Peninsula is provided below. This information is updated weekly for both gasoline and diesel motor fuels on the Board's website and can be found at the following link: http://www.pub.nl.ca/gas_and_diesel.htm

MAXIMUM PRICES - May 19, 2022

Zone 1 Avalon Peninsula (Base Zone)

Regular Unleaded Gasoline Self Serve Cents per Litre	
Pump Price (rounded to one decimal place)	228.4
Total Tax	65.35
HST @ 15%	29.80
Carbon Tax	11.05
Provincial Gasoline Tax	14.50
Federal Excise tax	10.00
Pump Price (Ex-Tax)	163.10
Zone Differential	0.00
Pump Price Ex-Taxes (Base Price)	163.10
Total Allowed Mark-up	25.93
Average New York Harbour Benchmark Price for period	137.17

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, May 26, 2022 the Board continues to monitor the daily benchmark prices for motor fuels and heating fuels using the prescribed sources set out in the Petroleum Products Regulations and will adjust maximum prices outside the scheduled adjustment if circumstances warrant.

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