

**NEWFOUNDLAND AND LABRADOR  
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

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**MEDIA RELEASE**

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**Tuesday, November 22, 2022**

**Extraordinary Adjustment of Maximum Prices of  
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 furnace oil heating fuel and stove oil heating fuel on the Island.

Effective 12:01 a.m. Tuesday, November 22, 2022, the changes to maximum prices are as follows:

- furnace oil heating fuel will decrease by 6.41 cents per litre (cpl); and,
- stove oil heating fuel on the Island will decrease by 8.08 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices. More information about how maximum prices are set including a full breakdown by pricing zone can be found on the Board's website at the following link:

[http://www.pub.nl.ca/PP\\_petroleumproducts.php](http://www.pub.nl.ca/PP_petroleumproducts.php)

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, November 24, 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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