

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

MEDIA RELEASE

Thursday, December 15, 2022

**Weekly Adjustment of Maximum Prices of Regulated Petroleum Products
and
Maximum Retail Price Adjustments for Gasoline in Zones 10, 11, 11a, 11b, 12 and 14**

Regular Weekly Adjustment of Maximum Prices

Effective 12:01 a.m. Thursday, December 15, 2022, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province, except in Zones 10, 11, 11a, 11b, 12 and 14, as described below.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will decrease by up to 0.7 cents per litre (cpl);
- diesel motor fuel will decrease by up to 2.6 cpl;
- furnace oil heating fuel will increase by 0.85 cpl;
- stove oil heating fuel on the Island will increase by 2.77 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 3.87 cpl; and,
- propane heating fuel will decrease by 2.3 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

Maximum Retail Price Adjustments for Gasoline in Labrador Zones 10, 11, 11a, 11b, 12 and 14

Based on available information the Board has determined that the temporary increase in the retail portion of the total allowed mark-up for gasoline motor fuel in Zones 10, 11, 11a, 11b, 12 and 14 implemented on December 9th in Order No. P.P. 99(2022) should now be removed and as a result the retail maximum prices for all types of gasoline motor fuel in these Labrador pricing zones will decrease by up to 19.7 cpl.

No other adjustments will be made at this time to maximum prices in Zones 10, 11, 11a, 11b, 12 and 14 with the exception of propane heating fuel. The Board continues to gather information

from suppliers on costs, deliveries and volumes and further adjustments may be implemented before maximum price adjustments are suspended for the winter season.

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, December 22, 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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