

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

MEDIA RELEASE

Thursday, December 22, 2022

**Weekly Adjustment of Maximum Prices of Regulated Petroleum Products
and
Maximum Price Adjustments for Diesel and Stove Oil in Zones 10, 11, and 11b**

Weekly Adjustment of Maximum Prices

Effective 12:01 a.m. Thursday, December 22, 2022, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province, except in Zones 10, 11a, 11b, 12 and 14 and set maximum prices for diesel motor fuel and stove oil heating fuel in Zones 10, 11 and 11b as described below.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 3.7 cents per litre (cpl);
- diesel motor fuel will decrease by up to 5.1 cpl;
- furnace oil heating fuel will decrease by 6.26 cpl;
- stove oil heating fuel on the Island will decrease by 4.60 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 4.32 cpl; and,
- propane heating fuel will decrease by 0.4 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 Price Adjustments for Diesel and Stove Oil in Labrador Zones 10, 11, and 11b

The seasonal suspension of maximum price adjustments in Zone 10 (Labrador – The Straits to Red Bay), Zone 11 (Labrador South-Lodge Bay/Cartwright), Zone 11a (Coastal Labrador South – Tanker Supplied), Zone 11b (Coastal Labrador South –Drum Delivery), Zone 12 (Central Labrador) and Zone 14 (Coastal Labrador North) was lifted pursuant to Order No. P.P. 99(2022) effective December 9, 2022 to allow for adjustment of maximum prices to reflect the winter resupply of product.

Since that time, the Board has continued to gather information with respect to the ongoing resupply of the region. Based on the Board’s review of information with respect to delivery dates, product costs and inventory levels it has been determined that it is appropriate to adjust maximum prices for diesel motor fuel and stove oil heating fuel in Zones 10, 11 and 11b effective with this price adjustment to better reflect the cost of the product.

While resupply of Zones 10, 11, 11a, 11b, 12 and 14 is or will shortly be substantially complete the Board continues to gather cost, delivery and volumetric information to determine whether there will be additional adjustments to maximum prices before the suspension of adjustments for the winter season. A suspension of maximum price adjustments in Zones 10, 11, 11a, 11b, 12 and 14 is expected to be implemented early in the new year.

Effective 12:01 a.m. Thursday, December 22, 2022, the maximum prices for diesel motor fuel and stove oil heating fuel in Zones 10, 11, and 11b will change as set out below:

Changes to Maximum Prices – Zones 10, 11, and 11b Effective December 22, 2022				
Zone	Product	December 9, 2022 Benchmark Price	December 22, 2022 Benchmark Price	Change in Retail Maximum Price (HST is included in diesel price)
Zone 10	Diesel	154.8386	169.7238	17.1
	Stove Oil	154.8386	169.7238	14.88
Zone 11	Diesel	154.8386	169.7238	17.1
	Stove Oil	154.8386	169.7238	14.88
Zone 11b	Diesel	154.8386	169.7238	17.1
	Stove Oil	154.8386	169.7238	14.88

No adjustments to maximum prices in Zones 11a, 12 and 14 will be made at this time.

The Board’s next regularly scheduled price adjustment is on Thursday, December 29, 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.