

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

MEDIA RELEASE

Thursday, January 25, 2024

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, January 25, 2024, 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 prices reflect recent changes in market commodity prices.

While the Board's next regularly scheduled price adjustment is on Thursday, February 1, 2024, the Board continues to monitor changes in market prices for motor fuels and heating fuels and will adjust maximum prices outside the scheduled adjustment as appropriate.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 3.2 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 1.3 cpl;
- diesel motor fuel in Zones 13 and 13a will increase by 1.3 cpl;
- furnace oil heating fuel will decrease by 0.22 cpl;
- stove oil heating fuel on the Island will increase by 0.95 cpl;
- stove oil heating fuel in Zones 13 and 13a will increase by 1.13 cpl; and,
- propane heating fuel will increase by 4.2 cpl.

More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

- 30 -

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