

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

MEDIA RELEASE

**2022-2023 Petroleum Products Pricing Review
Consultation Document and Invitation to Participate**

The Board has today released a Consultation Document and Invitation to Participate in its review of the regulation of petroleum products pricing in the province. This review is being conducted at the request of the Government of Newfoundland and Labrador and will examine the suitability of the pricing mechanism for benchmark prices as well as the wholesale and retail mark-ups.

The Consultation Document sets out information with respect to petroleum products pricing in the province and the issues to be addressed in the review, including the schedule and process for maximum price adjustments, extraordinary adjustments, benchmark prices, mark-ups and zone differentials. A report has also been completed by Kalibrate Canada Inc. the expert engaged by the Board to assist in this review.

The review is being conducted in three phases and an opportunity will be provided for interested persons to participate in each phase. Interested persons wishing to participate in Phase I as to the issues to be addressed in the review may provide their comments by Friday, February 10, 2023.

More information about this review, including the reports that have been filed and how to participate, can be found on the [Board's website](#) or by contacting the Board.

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