

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

MEDIA RELEASE

Thursday, February 22, 2024

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, February 22, 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 29, 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 2.0 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 4.6 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 4.6 cpl;
- furnace oil heating fuel will decrease by 4.19 cpl;
- stove oil heating fuel on the Island will decrease by 4.13 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 3.95 cpl; and,
- propane heating fuel will see no change.

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 -

Media contact: Jo-Anne Galarneau, Executive Director and Board Secretary, Tel: 1-866-782-0006
Email: board@pub.nl.ca or visit the Board's website: www.pub.nl.ca.