

MEDIA RELEASE

Thursday, June 11, 2020

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, June 11, 2020, the Public Utilities Board set maximum prices for all regulated petroleum products in all areas of the province.

The changes to maximum fuel prices for all zones except Zones 11a and 14 are as follows:

- all types of gasoline motor fuel will increase by up to 3.0 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 4.1 cpl;
- diesel motor fuel in Labrador will increase by up to 2.8 cpl;
- furnace oil heating fuel will increase by 3.53 cpl;
- stove oil heating fuel will increase by 3.53 cpl; and,
- propane heating fuel will decrease by 0.7 cpl.

For Zones 11a and 14 the suspension of maximum price adjustments will be lifted at this time as supply has resumed to the region. The changes to maximum fuel prices in these zones are as follows:

- all types of gasoline motor fuel will decrease by up to 20.7 cpl;
- diesel motor fuel will decrease by up to 34.5 cpl;
- stove oil heating fuel will decrease by 28.33 cpl; and,
- propane heating fuel will increase by 5.1 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. As an example, the average benchmark price for gasoline, as tracked on the New York Mercantile Exchange (NYMEX) and converted to Canadian dollars, increased over the period by 2.59 cpl, resulting in an increase of up to 3.0 cpl, accounting for taxation and rounding.

The next scheduled price change is Thursday, June 18, 2020.

Media contact: Cheryl Blundon, Director Corporate Services, Tel: 1-866-782-0006
Email: cblundon@pub.nl.ca or visit the Board's website: www.pub.nl.ca.