

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

MEDIA RELEASE

Thursday, October 1, 2020

**Weekly Adjustment of Maximum Prices of
Regulated Petroleum Products**

*Implementation of blend schedule for Island diesel motor fuel and furnace oil heating fuel
and
Adjustment to total allowed mark-up for gasoline and diesel motor fuels*

Effective 12:01 a.m. Thursday, October 1, 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 are as follows:

- all types of gasoline motor fuel will increase by up to 3.4 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 5.9 cpl;
- diesel motor fuel in Labrador will increase by up to 2.9 cpl;
- furnace oil heating fuel will decrease by 2.08 cpl;
- stove oil heating fuel will increase by 0.07 cpl; and,
- propane heating fuel will increase by 0.7 cpl.

The adjustments in maximum fuel prices reflect the following:

- i) The changes in the average benchmark price for all 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 0.44 cpl, resulting in an increase of up to 0.5 cpl, accounting for taxation and rounding.
- ii) Seasonal changes:
 - Implementing a blend for diesel motor fuel on the Island of 75% ultra low sulphur kerosene (ULSK) with 25% ultra low sulphur diesel (ULSD); and,
 - Implementing a blend for furnace oil heating fuel on the Island of 75% jet fuel with 25% ULSD.
- iii) For gasoline and diesel motor fuels, the following adjustments to the allowed wholesale and total allowed mark-ups approved in Order No. P.P. 46(2020):

	Wholesale Mark-Up	Retail Mark-Up	Total Allowed Mark-Up
Gasoline Motor Fuel	+0.91 cpl	+1.55 cpl	+2.46 cpl
Diesel Motor Fuel	+0.91 cpl	+1.55 cpl	+2.46 cpl

As set out in Order No. P.P. 46(2020) which is available on the Board's website at www.pub.nl.ca, this is the first adjustment to the wholesale and retail portions of the total allowed mark-up for gasoline and diesel motor fuels since 2015.

The next scheduled price change is Thursday, October 8, 2020.

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