

## **MEDIA RELEASE**

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*Thursday, May 12, 2022*

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

Effective 12:01 a.m. Thursday, May 12, 2022, 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 fuel prices are as follows:

- all types of gasoline motor fuel will decrease by up to 3.1 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 4.5 cpl;
- furnace oil heating fuel will decrease by 3.90 cpl;
- stove oil heating fuel on the Island will decrease by 3.90 cpl;
- propane heating fuel will increase by 0.4 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. Maximum prices for diesel motor fuel and stove oil heating fuel in Zone 13 – Western Labrador and Zone 13a – Churchill Falls will not be changed at this time. Maximum price adjustments for all products, with the exception of propane heating fuel, continue to be suspended in other Labrador pricing zones.

The breakdown of the maximum price for regulated unleaded, self-serve gasoline in Zone 1 – Avalon Peninsula is provided below. This information is updated weekly for both gasoline and diesel motor fuels on the Board's website and can be found at the following link: [http://www.pub.nl.ca/gas\\_and\\_diesel.htm](http://www.pub.nl.ca/gas_and_diesel.htm)

## MAXIMUM PRICES - May 12, 2022

### Zone 1 Avalon Peninsula (Base Zone)

<b>Regular Unleaded Gasoline Self Serve Cents per Litre</b>	
<b>Pump Price (rounded to one decimal place)</b>	<b>214.2</b>
<b><u>Total Tax</u></b>	<b>63.49</b>
HST @ 15%	27.94
Carbon Tax	11.05
Provincial Gasoline Tax	14.50
Federal Excise tax	10.00
<b>Pump Price (Ex-Tax)</b>	<b>150.70</b>
<b>Zone Differential</b>	<b>0.00</b>
<b>Pump Price Ex-Taxes (Base Price)</b>	<b>150.70</b>
<b>Total Allowed Mark-up</b>	<b>25.93</b>
<b>Average New York Harbour Benchmark Price for period</b>	<b>124.77</b>

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, May 19, 2022 the Board continues to monitor the daily benchmark prices for motor fuels and heating fuels using the prescribed sources set out in the Petroleum Products Regulations and will adjust maximum prices outside the scheduled adjustment if circumstances warrant.

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Media contact: Cheryl Blundon, Director Corporate Services, Tel: 1-866-782-0006  
Email: [ito@pub.nl.ca](mailto:ito@pub.nl.ca) or visit the Board's website: [www.pub.nl.ca](http://www.pub.nl.ca).