

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

MEDIA RELEASE

Friday, October 21, 2022

**Extraordinary Adjustment of Maximum Prices of
Certain Regulated Petroleum Products**

Due to recent commodity market developments, the Public Utilities Board will intervene and adjust maximum prices outside its regular pricing schedule for diesel motor fuel and furnace oil and stove oil heating fuels in all areas of the province except where maximum price adjustments have been suspended.

Effective 12:01 a.m. Friday, October 21, 2022, the changes to maximum prices are as follows:

- diesel motor fuel will decrease by up to 13.3 cents per litre (cpl);
- furnace oil heating fuel will decrease by 11.51 cpl; and,
- stove oil heating fuel will decrease by up to 11.58 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, October 20, 2022. More information about how maximum prices are set including a full breakdown by pricing zone can be found on the Board's website at the following link:

http://www.pub.nl.ca/PP_petroleumproducts.php

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, October 27, 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.

- 30 -

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