

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

MEDIA RELEASE

Friday, December 16, 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 Zones 10, 11, 11a, 11b, 12 and 14.

Effective 12:01 a.m. Friday, December 16, 2022, the changes to maximum prices are as follows:

- diesel motor fuel will decrease by up to 16.3 cents per litre (cpl);
- furnace oil heating fuel will increase by 13.28 cpl;
- stove oil heating fuel on the Island will increase by 13.71 cpl; and,
- stove oil heating fuel in Zones 13 and 13a will decrease by 23.44 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, December 15, 2022.

The decreases noted above for diesel motor fuel and stove oil heating fuel in Zones 13 and 13a are the result of a significant decrease in the benchmark price for New York Harbour Ultra Low Sulphur Kerosene which is used as a component of the blended benchmark price for diesel motor fuel in winter.

The increases noted above for furnace oil heating fuel and stove oil heating fuel on the Island are the result of sustained increases in the benchmark prices in recent days for New York Harbour Jet, which is used as a component of the blended benchmark price for furnace oil heating fuel in winter, and New York Harbour Ultra Low Sulphur Diesel.

Additional details with respect to the Board's benchmark blending methodology can be found [here](#). More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

The Board's next regularly scheduled price adjustment is scheduled for Thursday, December 22, 2022.

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