

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

MEDIA RELEASE

Wednesday, January 4, 2023

**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 furnace oil heating fuel in all areas of the province and stove oil heating fuel in Zones 13 and 13a. No adjustments to maximum prices in Zones 10, 11, 11a, 11b, 12 and 14 will be made at this time.

Effective 12:01 a.m. Wednesday, January 4, 2023, the changes to maximum prices are as follows:

- furnace oil heating fuel will increase by 7.46 cents per litre (cpl); and,
- stove oil heating fuel in Zones 13 and 13a will decrease by 6.08 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 29, 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

The Board's next regularly scheduled price adjustment is scheduled for Thursday, January 5, 2023.

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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.