

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

MEDIA RELEASE

Thursday, January 5, 2023

**Weekly Adjustment of Maximum Prices of Regulated Petroleum Products
and
Maximum Price Adjustments and Seasonal Suspension in Zones 10, 11, 11a, 11b, 12 and 14**

Effective 12:01 a.m. Thursday, January 5, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province.

Weekly Maximum Price Adjustments for All Zones, except Zones 10, 11, 11a, 11b, 12 and 14

For all zones, except Zones 10, 11, 11a, 11b, 12 and 14 in Labrador, the changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 3.8 cents per litre (cpl);
- diesel motor fuel will decrease by up to 5.3 cpl;
- furnace oil heating fuel will decrease by 1.29 cpl;
- stove oil heating fuel on the Island will increase by 3.20 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 7.18 cpl; and,
- propane heating fuel will increase by 1.2 cpl.

These maximum prices reflect the change in the average benchmark price of the products over the current pricing period. More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

Maximum Price Adjustments and Seasonal Suspension in Zones 10, 11, 11a, 11b, 12 and 14

For Zone 10 (Labrador – The Straits to Red Bay), Zone 11 (Labrador South-Lodge Bay/Cartwright), Zone 11a (Coastal Labrador South – Tanker Supplied), Zone 11b (Coastal Labrador South –Drum Delivery), Zone 12 (Central Labrador) and Zone 14 (Coastal Labrador North) the changes to maximum fuel prices reflect adjustments to maximum prices for certain petroleum products in Zones 10, 11, and 11b, and the implementation of the seasonal suspension of maximum price adjustments in Zones 10, 11, 11a, 11b, 12 and 14.

The seasonal suspension of maximum price adjustments for all regulated products, except propane, in Zones 10, 11, 11a, 11b, 12 and 14 in Labrador was lifted on December 9, 2022 to allow for the adjustment of maximum prices to reflect the onset of the winter resupply of product. Further adjustments to maximum prices for this region were implemented on December 15 and December 22, 2022 to reflect available information with respect to the cost of the product supplied.

Throughout December deliveries of product to the region were ongoing and the Board continued to gather information with respect to the cost and volumes of deliveries. Based on the information provided the winter resupply of petroleum products to the region has now concluded and the Board has determined that maximum prices for gasoline and diesel motor fuels and stove oil heating fuel in Zones 10, 11 and 11b should be adjusted to reflect the cost of the product. The Board has also determined that further adjustments to maximum prices for gasoline and diesel motor fuels and stove oil heating fuel in Zones 11a, 12 and 14 are not necessary to reflect the cost of the product delivered.

Effective 12:01 a.m. Thursday, January 5, 2023, the maximum prices for gasoline and diesel motor fuels and stove oil heating fuel in Zones 10, 11, and 11b will change as set out below:

Changes to Maximum Prices – Zones 10, 11, and 11b				
Effective January 5, 2023				
Zone	Product	December 22, 2022 Benchmark Price (cpl)	January 5, 2023 Benchmark Price (cpl)	Change in Retail Maximum Price ¹ (cpl)
Zone 10	Gasoline	97.1212	94.9676	-2.5
	Diesel	169.7238	173.5395	+4.4
	Stove Oil	169.7238	173.5395	+3.82
Zone 11	Gasoline	97.1212	94.9676	-2.5
	Diesel	169.7238	173.5395	+4.4
	Stove Oil	169.7238	173.5395	+3.82
Zone 11b	Gasoline	97.1212	94.9676	-2.5
	Diesel	169.7238	173.5395	+4.4
	Stove Oil	169.7238	173.5395	+3.82

1. HST is included in gasoline and diesel prices.

As the winter resupply of petroleum products to Zones 10, 11, 11a, 11b, 12 and 14 is now complete the suspension of maximum price adjustments in the region is implemented effective with this price adjustment.

The Board's next regularly scheduled price adjustment is on Thursday, January 12, 2023. 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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