

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

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**MEDIA RELEASE**

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**Tuesday, January 10, 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 gasoline motor fuel and stove oil heating fuel in all areas of the province except where maximum price adjustments are suspended.

Effective 12:01 a.m. Tuesday, January 10, 2023, the changes to maximum prices are as follows:

- all types of gasoline motor fuel will decrease by up to 7.1 cents per litre (cpl);
- stove oil heating fuel on the Island will decrease by 11.06 cpl; and,
- stove oil heating fuel in Zones 13 and 13a will increase by 6.51 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, January 5, 2023.

The decreases noted above for stove oil heating fuel on the Island portion of the province are the result of a significant decrease in the benchmark price for New York Harbour Ultra Low Sulphur Diesel. The increases noted above for stove oil heating fuel in Zones 13 and 13a are the result of increases in the benchmark price for New York Harbour Ultra Low Sulphur Kerosene. 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 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.

- 30 -

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