

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

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**MEDIA RELEASE**

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**Thursday, January 12, 2023**

**Weekly Adjustment of Maximum Prices of Regulated Petroleum Products**

Effective 12:01 a.m. Thursday, January 12, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province except where maximum price adjustments have been suspended.

The changes to maximum fuel prices are as follows:

- all types of gasoline motor fuel will increase by up to 1.3 cents per litre (cpl);
- diesel motor fuel will decrease by up to 1.2 cpl;
- furnace oil heating fuel will increase by 1.18 cpl;
- stove oil heating fuel on the Island will increase by 2.93 cpl;
- stove oil heating fuel in Labrador will increase by 5.87 cpl; and,
- propane heating fuel will increase by 1.5 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 at the following link:

[http://www.pub.nl.ca/PP\\_petroleumproducts.php](http://www.pub.nl.ca/PP_petroleumproducts.php)

While the Board's next regularly scheduled price adjustment is scheduled for Thursday, January 19, 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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