

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

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**MEDIA RELEASE**

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**Thursday, April 6, 2023**

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

Effective 12:01 a.m. Thursday, April 6, 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 6.1 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 9.4 cpl;
- diesel motor fuel in Labrador will decrease by up to 4.2 cpl;
- furnace oil heating fuel will increase by 0.48 cpl;
- stove oil heating fuel on the Island will decrease by 3.44 cpl;
- stove oil heating fuel in Labrador will decrease by 3.70 cpl; and,
- propane heating fuel will increase by 1.6 cpl.

Except as set out below, 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](#).

With this adjustment, the calculation of the maximum price of furnace oil heating fuel and diesel motor fuel on the Island will reflect the following changes with respect to seasonal blending:

- The maximum price of furnace oil heating fuel is calculated based on 50% Jet and 50% Ultra Low Sulphur Diesel (ULSD), replacing 75% Jet and 25% ULSD.
- The maximum price of diesel motor fuel supplied on the Island is calculated based on 50% Ultra Low Sulphur Kerosene (ULSK) and 50% ULSD, replacing 75% ULSK and 25% ULSD.

While the Board's next regularly scheduled price adjustment is on Thursday, April 13, 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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