

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

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**MEDIA RELEASE**

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**Thursday, April 20, 2023**

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

Effective 12:01 a.m. Thursday, April 20, 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 decrease by up to 3.0 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 7.0 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by up to 10.3 cpl;
- furnace oil heating fuel will decrease by 4.10 cpl;
- stove oil heating fuel on the Island will decrease by 2.65 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 10.97 cpl; and,
- propane heating fuel will increase by 0.3 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 maximum prices of furnace oil heating fuel and diesel motor fuel on the Island will reflect the completion of the phase-in of changes with respect to seasonal blending as follows:

- The maximum price of furnace oil heating fuel is calculated based on 100% Ultra Low Sulphur Diesel (ULSD), replacing 25% Jet and 75% ULSD.
- The maximum price of diesel motor fuel supplied on the Island is calculated based on 100% ULSD, replacing 25% Ultra Low Sulphur Kerosene and 75% ULSD.

While the Board's next regularly scheduled price adjustment is on Thursday, April 27, 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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