

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

MEDIA RELEASE

Thursday, June 22, 2023

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Maximum price adjustments for Zones 10, 11, 11b and 12

Effective 12:01 a.m. Thursday, June 22, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province, except where maximum price adjustments continue to be suspended.

The changes to maximum fuel prices, except for Zones 10, 11, 11b, and 12, are as follows:

- all types of gasoline motor fuel will decrease by up to 1.9 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 4.8 cpl;
- diesel motor fuel in Zones 13 and 13a will increase by 4.0 cpl;
- furnace oil heating fuel will increase by 4.17 cpl;
- stove oil heating fuel on the Island will increase by 4.17 cpl;
- stove oil heating fuel in Zones 13 and 13a will increase by 3.33 cpl; and,
- propane heating fuel will decrease by 0.9 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 for Labrador Zones 10, 11, 11b and 12

On January 5, 2023 maximum price adjustments were suspended for the winter season for gasoline and diesel motor fuels and stove oil heating fuel in 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).

On June 8, 2023 the Board lifted its suspension of maximum price adjustments for gasoline motor fuel in Zone 12 and lifted its suspension of maximum price adjustments for diesel motor fuel and stove oil heating fuel in Zones 10, 11, 11b and 12. At the time, the Board determined that it was appropriate to adjust maximum prices for certain products in these zones to more reasonably reflect the cost of the products supplied. The Board continued to gather information from suppliers on costs, deliveries and volumes.

While the spring resupply of product in the Labrador region is still ongoing, additional cost, delivery and volumetric information has been received by the Board. Based on this information, the Board has determined it is appropriate to lift the suspension of maximum price adjustments for gasoline motor fuel in Zone 10, 11 and 11b and to further adjust maximum prices for all petroleum products in Zones 10, 11, 11b and 12 effective with this price adjustment to more reasonably reflect the cost of the products supplied. The Board continues to gather information from suppliers on costs, deliveries and volumes and further adjustments are expected before maximum price adjustments are suspended for the spring season.

Effective 12:01 a.m., Thursday, June 22, 2023 the maximum prices for regulated petroleum products in Zones 10, 11, 11b and 12 will change as set out below:

Changes to Maximum Prices – Zones 10, 11, 11b and 12 (cpl)					
Effective June 22, 2023					
Zone	Product	January 5, 2023 Benchmark Price	June 8, 2023 Benchmark Price	June 22, 2023 Benchmark Price	Change in Retail Maximum Price (with HST, where applicable)
Zone 10	Gasoline	94.9676		96.6399	1.9
	Diesel		131.8021	121.5587	-11.8
	Stove Oil		131.8021	121.5587	-10.24
Zone 11	Gasoline	94.9676		96.6399	1.9
	Diesel		131.8021	121.5587	-11.8
	Stove Oil		131.8021	121.5587	-10.24
Zone 11b	Gasoline	94.9676		96.6399	1.9
	Diesel		131.8021	121.5587	-11.8
	Stove Oil		131.8021	121.5587	-10.24
Zone 12	Gasoline		91.3171	87.5940	-4.3
	Diesel		131.3787	108.3160	-26.5
	Stove Oil		131.3787	108.3160	-23.06

Maximum price adjustments for Zones 11a and 14 will continue to be suspended pending commencement of resupply to this region.

While the Board's next regularly scheduled price adjustment is on Thursday, June 29, 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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