

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

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**MEDIA RELEASE**

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**Embargo until 12:01 am Thursday, June 29, 2023**

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

*Maximum Price Adjustments and Seasonal Suspension for Zones 10, 11, 11a, 11b, 12 and 14  
Upcoming Changes relating to Carbon Taxes and Clean Fuel Regulations*

Effective 12:01 a.m. Thursday, June 29, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province.

The changes to maximum fuel prices, except for gasoline and diesel motor fuels and stove oil heating fuel in Zones 10, 11, 11a, 11b, 12, and 14, are as follows:

- all types of gasoline motor fuel will decrease by up to 4.2 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 2.5 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 4.4 cpl;
- furnace oil heating fuel will decrease by 2.14 cpl;
- stove oil heating fuel on the Island will decrease by 2.14 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 4.42 cpl; and,
- propane heating fuel will decrease by 0.3 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, 11a, 11b, 12 and 14**

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 Zones 10, 11, 11a, 11b, 12 and 14. 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. On June 22, 2023 the Board lifted its suspension of maximum price adjustments for gasoline motor fuel in Zones 10, 11 and 11b.

Deliveries of product to the region have been ongoing since May and the Board has continued to gather information with respect to costs and volumes of deliveries. Based on the information provided the Board has determined it is reasonable to lift the suspension of maximum price adjustments for gasoline motor fuel, diesel motor fuel and stove oil heating fuel in Zones 11a and 14 to adjust maximum prices for these products in these zones to more reasonably reflect the cost of the products supplied. The Board has also determined that further adjustments to

maximum prices for gasoline motor fuel, diesel motor fuel and stove oil heating fuel in Zones 10, 11, 11b and 12 are not necessary to reflect the cost of the products supplied.

As spring resupply of petroleum products to Zones 10, 11, 11a, 11b, 12 and 14 is expected to be completed this week the spring suspension of maximum price adjustments in the region is implemented effective with this price adjustment.

Effective 12:01 a.m., Thursday, June 29, 2023 maximum prices for gasoline motor fuel, diesel motor fuel and stove oil heating fuel in Zones 11a and 14 will change as set out below:

<b>Changes to Maximum Prices – Zones 11a and 14 (cpl)</b> <b>Effective June 29, 2023</b>				
Zone	Product	January 5, 2023 Benchmark Price	June 29, 2023 Benchmark Price	Change in Retail Maximum Price (with HST, where applicable)
Zone 11a	Gasoline	97.1212	87.5940	-10.9
	Diesel	154.8386	108.3160	-53.5
	Stove Oil	154.8386	108.3160	-46.52
Zone 14	Gasoline	97.1212	87.5940	-10.9
	Diesel	154.8386	108.3160	-53.5
	Stove Oil	154.8386	108.3160	-46.52

### **Upcoming Changes Relating to Carbon Taxes**

Effective July 1, 2023 fuels used in Newfoundland and Labrador will be subject to the Federal Fuel Charge rates. As a result on July 1, 2023 the Board will reflect these changes in an extraordinary adjustment to maximum prices for gasoline and diesel motor fuels. There will be no extraordinary adjustment to maximum prices for heating fuels on July 1, 2023 as the maximum prices established by the Board for heating fuels do not include applicable taxes. More information with respect to this matter can be found on the Department of Finance website [here](#).

### **Upcoming Changes Relating to Clean Fuel Regulations**

On June 23, 2023 amendments were introduced to the **Petroleum Products Act Regulations** which require the Board to reflect the costs associated with the federal Clean Fuel Regulations which become effective on July 1, 2023 for gasoline and diesel motor fuels. At this time it is anticipated that any Carbon Price Adjustment implemented by the Board would be effective July 6, 2023, the first regular adjustment after July 1, 2023. The amendments to the **Petroleum**

**Products Act Regulations**, the June 2023 Grant Thornton report and any comments received from stakeholders can be found [here](#).

In addition 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 Act Regulations** and will implement additional maximum price adjustments if circumstances warrant.

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