

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

MEDIA RELEASE

Tuesday, August 1, 2023

Extraordinary Adjustment of Maximum Prices of Certain Regulated Petroleum Products

Due to recent market activity, the Public Utilities Board will intervene and adjust maximum prices outside its regular pricing schedule for diesel motor fuel, furnace oil heating fuel and stove oil heating fuel in all areas of the province, except where maximum price adjustments have been suspended, effective 12:01 a.m. Tuesday, August 1, 2023. No extraordinary maximum price adjustments will be implemented for gasoline motor fuels or propane heating fuel at this time. While the Board's next regularly scheduled price adjustment is on Thursday, August 3, 2023, the Board continues to monitor changes in market prices for motor fuels and heating fuels and will adjust maximum prices outside the scheduled adjustment as appropriate.

The changes to maximum fuel prices are as follows:

- diesel motor fuel on the Island will increase by up to 8.3 cents per litre ("cpl");
- diesel motor fuel in Zones 13 and 13a will increase by up to 9.3 cpl;
- furnace oil heating fuel will increase by 7.16 cpl;
- stove oil heating fuel on the Island will increase by 7.16 cpl; and
- stove oil heating fuel in Zones 13 and 13a will increase by 8.43 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, July 27, 2023. More information about how maximum prices are set, including a full breakdown by pricing zone, can be found on the Board's website [here](#).

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Media contact: Cheryl Blundon, Director Corporate Services, Tel: 1-866-782-0006
Email: ito@pub.nl.ca or visit the Board's website: www.pub.nl.ca.