

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

MEDIA RELEASE

Thursday, August 31, 2023

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Maximum Price Adjustments for Zones 10, 11, 11a, and 11b

Effective 12:01 a.m. Thursday, August 31, 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 prices reflect recent changes to market commodity prices.

While the Board's next regularly scheduled price adjustment is on Thursday, September 7, 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, with the exception of gasoline motor fuel, diesel motor fuel and stove oil heating fuel in Zones 10, 11, 11a, 11b, 12 and 14, are as follows:

- all types of gasoline motor fuel will increase by up to 1.0 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 5.0 cpl;
- diesel motor fuel in Zones 13 and 13a will increase by 6.6 cpl;
- furnace oil heating fuel will increase by 4.27 cpl;
- stove oil heating fuel on the Island will increase by 4.27 cpl;
- stove oil heating fuel in Zones 13 and 13a will increase by 6.18 cpl; and,
- propane heating fuel will decrease by 1.0 cpl.

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, and 11b

To better reflect the cost of supply given recent deliveries, there will be adjustments to maximum prices in Zone 10 (Labrador – The Straits to Red Bay); Zone 11 (Labrador South – Lodge Bay / Cartwright); Zone 11a (Coastal Labrador South – Tanker Supplied); and Zone 11b (Coastal Labrador South – Drum Delivery) effective August 31, 2023.

On June 29, 2023 maximum price adjustments were suspended for the spring for gasoline and diesel motor fuels and stove oil heating fuel in these zones until further resupply of product to the region.

Based on available information the Board has established that additional volumes of gasoline motor fuel, diesel motor fuel and stove oil heating fuel, used to supply Zones 10, 11, and 11b, have been delivered. As a result, effective August 31, 2023 the suspension of maximum price adjustments for gasoline motor fuel, diesel motor fuel and stove oil heating fuel is lifted in Zones 10, 11 and 11b and maximum prices will be adjusted using benchmark prices that better reflect the current cost of supplying products to these areas. The impact of changes to retail maximum prices is set out below:

Changes to Maximum Retail Prices – Zones 10, 11, and 11b (cpl) Effective August 31, 2023				
Zone	Product	Existing Maximum Retail Price	New Maximum Retail Price	Change in Maximum Retail Price (with HST, where applicable)
Zone 10	Gasoline	192.7	205.0	12.3
	Diesel	220.9	218.4	-2.5
	Stove Oil	168.45	166.27	-2.18
Zone 11	Gasoline	196.6	208.8	12.2
	Diesel	226.4	223.9	-2.5
	Stove Oil	169.15	166.97	-2.18
Zone 11b	Gasoline	212.5	224.7	12.2
	Diesel	241.3	238.8	-2.5
	Stove Oil	187.15	184.97	-2.18

In addition, a subsequent delivery of gasoline motor fuel to the retailer Black Tickle Convenience and Gas Inc. in Zone 11a has occurred. As such, effective with this price adjustment, the Board has made further adjustments to the maximum retail price for full-serve regular gasoline motor fuel chargeable by Black Tickle Convenience and Gas Inc. The impact of the change to the retail maximum price is provided below:

Changes to Maximum Retail Prices – Zone 11a – Black Tickle Convenience and Gas Inc. Effective August 31, 2023				
Retailer Name	Type of Product	Existing Maximum Retail Price (P.P. 30(2023)) (cpl)	New Maximum Retail Price (cpl)	Change in Maximum Retail Price (with HST)
Black Tickle Convenience and Gas Inc.	Full-Serve Regular Gasoline Motor Fuel	245.7	208.0	-37.7

The maximum prices set out above will remain in place until further resupply to these zones has been established. Maximum price adjustments for gasoline motor fuel, diesel motor fuel and stove oil heating fuel in Zones 12 and 14 continue to be suspended and no adjustments will be made to maximum prices for these products in these zones at this time.

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