

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

MEDIA RELEASE

Saturday, October 7, 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 gasoline and diesel motor fuels and furnace oil and stove oil heating fuels in all areas of the province, except where maximum price adjustments have been suspended, effective 12:01 a.m. Saturday, October 7, 2023. No extraordinary maximum price adjustments will be implemented for propane heating fuel at this time. While the Board's next regularly scheduled price adjustment is on Thursday, October 12, 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:

- all types of gasoline motor fuel will decrease by up to 10.2 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 11.6 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by 11.4 cpl;
- furnace oil heating fuel will decrease by 10.47 cpl;
- stove oil heating fuel on the Island will decrease by 10.13 cpl; and,
- stove oil heating fuel in Zones 13 and 13a will decrease by 9.78 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, October 5, 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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