

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

MEDIA RELEASE

Thursday, November 9, 2023

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products

Effective 12:01 a.m. Thursday, November 9, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province except where maximum price adjustments have been suspended. The changes to maximum prices reflect recent changes in market commodity prices.

While the Board's next regularly scheduled price adjustment is on Thursday, November 16, 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 2.7 cents per litre (cpl);
- diesel motor fuel on the Island will decrease by up to 1.2 cpl;
- diesel motor fuel in Zones 13 and 13a will decrease by up to 1.2 cpl;
- furnace oil heating fuel will increase by 1.43 cpl;
- stove oil heating fuel on the Island will decrease by 2.20 cpl;
- stove oil heating fuel in Zones 13 and 13a will decrease by 0.58 cpl; and,
- propane heating fuel will decrease by 0.3 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](#).

On October 26, 2023 the Government of Canada announced a temporary pause of the federal fuel charge on deliveries of heating oil in all provinces and territories where it currently applies to be effective November 9, 2023. There are no changes to the Board's established maximum prices for heating fuels to reflect these taxation changes with this adjustment as taxation is not included in the Board's published maximum prices for heating fuels. Taxes on heating fuels are applied at point of sale by heating fuel companies.

More specific information with respect to these exemptions can be found in a [Backgrounder](#) published by the Government of Canada. Proposed amendments to the federal Fuel Charge Regulations can be found on the federal Department of Finance's website [here](#).

- 30 -

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