

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

---

**MEDIA RELEASE**

---

**Tuesday, December 12, 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 furnace oil and stove oil heating fuels on the Island portion of the province effective 12:01 a.m. Tuesday, December 12, 2023. No extraordinary maximum price adjustments will be implemented for gasoline and diesel motor fuels, stove oil heating fuel in Labrador, or propane heating fuel at this time. While the Board's next regularly scheduled price adjustment is on Thursday, December 14, 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:

- furnace oil heating fuel will decrease by 7.94 cents per litre (cpl); and,
- stove oil heating fuel on the Island will decrease by 6.73 cpl.

These maximum prices reflect the change in the average benchmark price of the products since the Board last adjusted maximum prices on Thursday, December 7, 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](#).

- 30 -

Media contact: Jo-Anne Galarneau, Executive Director and Board Secretary, Tel: 1-866-782-0006  
Email: [board@pub.nl.ca](mailto:board@pub.nl.ca) or visit the Board's website: [www.pub.nl.ca](http://www.pub.nl.ca).