

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

MEDIA RELEASE

Thursday, November 30, 2023

Weekly Adjustment of Maximum Prices of Regulated Petroleum Products
Maximum Price Adjustments for Zones 10, 11, 11a, 11b, 12 and 14

Effective 12:01 a.m. Thursday, November 30, 2023, the Public Utilities Board set maximum prices for regulated petroleum products in all areas of the province. With the exception of the changes to maximum prices in Zones 10, 11, 11a, 11b, 12 and 14 described below, the changes to maximum prices reflect recent changes in market commodity prices.

While the Board's next regularly scheduled price adjustment is on Thursday, December 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, except for gasoline and diesel motor fuels 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 0.7 cents per litre (cpl);
- diesel motor fuel on the Island will increase by up to 2.2 cpl;
- diesel motor fuel in Zones 13 and 13a will increase by 2.1 cpl;
- furnace oil heating fuel will increase by 2.94 cpl;
- stove oil heating fuel on the Island will increase by 1.60 cpl;
- stove oil heating fuel in Zones 13 and 13a will increase by 1.91 cpl; and,
- propane heating fuel will increase 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](#).

Maximum Price Adjustments for Labrador Zones 10, 11, 11a, 11b, 12 and 14

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); Zone 11b (Coastal Labrador South – Drum Delivery); Zone 12 (Central Labrador); and Zone 14 (Coastal Labrador North) effective November 30, 2023.

Based on available information the winter resupply of gasoline motor fuel, diesel motor fuel and stove oil heating fuel is ongoing in Zones 10, 11, 11a, 11b, 12 and 14. As a result, effective November 30, 2023 the suspension of maximum price adjustments for these fuels is lifted in these zones and maximum prices will be adjusted using benchmark prices that better reflect the current cost of the products. The impact of changes to retail maximum prices is set out below:

Changes to Maximum Prices – Zones 10, 11, 11a, 11b, 12 and 14 (cpl)					
Effective November 30, 2023					
Zone	Product	June 22, 2023 ¹ Benchmark Price	August 31, 2023 Benchmark Price	November 30, 2023 Benchmark Price	Change in Retail Maximum Price (with HST, where applicable) ²
Zone 10	Gasoline		107.3053	92.4486	-17.1
	Diesel		119.3785	128.5959	+10.6
	Stove Oil		119.3785	128.5959	+9.22
Zone 11	Gasoline		107.3053	92.4486	-17.1
	Diesel		119.3785	128.5959	+10.6
	Stove Oil		119.3785	128.5959	+9.22
Zone 11a	Gasoline	87.5940		87.5032	-0.1
	Diesel	108.3160		108.7065	+0.4
	Stove Oil	108.3160		108.7065	+0.39
Zone 11b	Gasoline		107.3053	92.4486	-17.1
	Diesel		119.3785	128.5959	+10.6
	Stove Oil		119.3785	128.5959	+9.22
Zone 12	Gasoline	87.5940		87.5032	-0.1
	Diesel	108.3160		108.7065	+0.4
	Stove Oil	108.3160		108.7065	+0.39
Zone 14	Gasoline	87.5940		87.5032	-0.1
	Diesel	108.3160		108.7065	+0.4
	Stove Oil	108.3160		108.7065	+0.39

¹ Benchmark prices for gasoline and diesel motor fuels and stove oil heating fuel for Zones 11a and 14 were set on June 29, 2023.

² Changes to maximum retail prices may vary +/- 0.1 cents per litre due to rounding.

The Board continues to gather information from suppliers on costs, deliveries and volumes and further adjustments to maximum prices may be necessary before maximum price adjustments are suspended for the winter season.

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