

Schedule "A"

Prices Prescribed for Petroleum Products
under the *Petroleum Products Pricing Act* and the
Petroleum Products Pricing Regulations
effective on and after 12:01 a.m. on February 24, 2023

NOVA SCOTIA PETROLEUM PRICE SCHEDULE

Petroleum Prices in Cents/Litre					Self-Service Pump Prices (Pump Prices Includes 15% HST)		Full-Service Pump Prices	
	Base Wholesale Price	Federal Excise Tax	Prov. Tax	Wholesale Selling Price	Min	Max	Min	Max
Zone 1								
Regular Unleaded	96.21	10.0	15.5	121.71	146.4	148.7	146.4	999.9
Mid-Grade Unleaded	99.21	10.0	15.5	124.71	149.9	152.2	149.9	999.9
Premium Unleaded	102.21	10.0	15.5	127.71	153.3	155.6	153.3	999.9
Ultra-low Sulfur Diesel	121.30	4.0	15.4	140.70	168.5	170.8	168.5	999.9
Zone 2								
Regular Unleaded	96.71	10.0	15.5	122.21	147.0	149.3	147.0	999.9
Mid-Grade Unleaded	99.71	10.0	15.5	125.21	150.4	152.7	150.4	999.9
Premium Unleaded	102.71	10.0	15.5	128.21	153.9	156.2	153.9	999.9
Ultra-low Sulfur Diesel	121.80	4.0	15.4	141.20	169.1	171.4	169.1	999.9
Zone 3								
Regular Unleaded	97.11	10.0	15.5	122.61	147.4	149.7	147.4	999.9
Mid-Grade Unleaded	100.11	10.0	15.5	125.61	150.9	153.2	150.9	999.9
Premium Unleaded	103.11	10.0	15.5	128.61	154.3	156.6	154.3	999.9
Ultra-low Sulfur Diesel	122.20	4.0	15.4	141.60	169.5	171.8	169.5	999.9
Zone 4								
Regular Unleaded	97.21	10.0	15.5	122.71	147.6	149.9	147.6	999.9
Mid-Grade Unleaded	100.21	10.0	15.5	125.71	151.0	153.3	151.0	999.9
Premium Unleaded	103.21	10.0	15.5	128.71	154.5	156.8	154.5	999.9
Ultra-low Sulfur Diesel	122.30	4.0	15.4	141.70	169.6	171.9	169.6	999.9
Zone 5								
Regular Unleaded	97.21	10.0	15.5	122.71	147.6	149.9	147.6	999.9
Mid-Grade Unleaded	100.21	10.0	15.5	125.71	151.0	153.3	151.0	999.9
Premium Unleaded	103.21	10.0	15.5	128.71	154.5	156.8	154.5	999.9
Ultra-low Sulfur Diesel	122.30	4.0	15.4	141.70	169.6	171.9	169.6	999.9
Zone 6								
Regular Unleaded	97.91	10.0	15.5	123.41	148.4	150.7	148.4	999.9
Mid-Grade Unleaded	100.91	10.0	15.5	126.41	151.8	154.1	151.8	999.9
Premium Unleaded	103.91	10.0	15.5	129.41	155.3	157.6	155.3	999.9
Ultra-low Sulfur Diesel	123.00	4.0	15.4	142.40	170.4	172.7	170.4	999.9

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF THE PETROLEUM PRODUCTS PRICING ACT

- and -

IN THE MATTER OF PRESCRIBING PRICES for Petroleum Products under Section 14 of the *Petroleum Products Pricing Act* and Sections 16 to 19 of the *Petroleum Products Pricing Regulations*

BEFORE:



M. Kathleen McManus, K.C., PhD., Member

DECISION AND ORDER

Under s. 16 of the *Petroleum Products Pricing Regulations*, the Board must prescribe a benchmark price for specified petroleum products every Friday.

The benchmark price prescribed by the Board is the average of the average of the daily high and low reported product prices (in Canadian cents) since the last benchmark price adjustment for the petroleum product.

The Board must also prescribe retail mark-ups and calculate wholesale margins considering any factors the Board finds relevant, including transportation adjustments. The Board last set wholesale margins in its Decision, 2021 NSUARB 146; retail mark-ups in its Decision, 2021 NSUARB 50; and transportation adjustments in its Decision, 2016 NSUARB 168.

The Board also issued an Order on September 12, 2022 [2022 NSUARB 140], approving an adjustment mechanism to retail mark-ups for gasoline and diesel oil to account for the impact of credit card fees charged to retailers.

At each price setting, the Board may apply a forward averaging correction, based on historical prices, to achieve revenue neutrality.

At appropriate times of the year, the Board may also require an additional margin for winter blending of ultra-low-sulfur diesel oil.

Based on the foregoing and other requirements in the *Petroleum Products Pricing Act and Regulations*, the Board finds it appropriate to prescribe the benchmark prices and adjustments in Table “A”, the credit card fee retail mark-up adjustments in Table “B”, and the prices for Petroleum Products in Schedule “A” effective on and after 12:01 A.M. Friday, February 24, 2023:

TABLE “A”
(cents per litre)

Petroleum Product	Benchmark Price	Forward Averaging (+/-)	Winter Blending
Gasoline (Grade 1)	87.51	-1.80	
Gasoline (Grade 2)	90.51		
Gasoline (Grade 3)	93.51		
Ultra-Low-Sulfur Diesel Oil	97.66	-1.30	+13.37

TABLE “B”
(cents per litre)

Credit Card Fee Retail Mark-up Adjustment	
Gasoline Minimum Self-Service and Full-Service	+0.2
Gasoline Maximum Self-Service	+0.2
Ultra-Low-Sulfur Diesel Minimum Self-Service and Full-Service	+0.4
Ultra-Low-Sulfur Diesel Maximum Self-Service	+0.4

DATED at Halifax, Nova Scotia, this 23rd day of February, 2023.


Clerk of the Board