

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 March 29, 2024**

NOVA SCOTIA PETROLEUM PRICE SCHEDULE								
Petroleum Prices in Cents/Litre					Self-Service Pump Prices <small>(Pump Prices Include 15% HST)</small>		Full-Service Pump Prices	
	Base Wholesale Price	Federal Excise Tax	Prov. Tax	Wholesale Selling Price	Min	Max	Min	Max
Zone 1								
Regular Unleaded	113.29	10.0	15.5	138.79	166.3	168.6	166.3	999.9
Mid-Grade Unleaded	118.48	10.0	15.5	143.98	172.2	174.5	172.2	999.9
Premium Unleaded	123.66	10.0	15.5	149.16	178.2	180.5	178.2	999.9
Ultra-low Sulfur Diesel	135.82	4.0	15.4	155.22	185.3	187.6	185.3	999.9
Zone 2								
Regular Unleaded	113.79	10.0	15.5	139.29	166.9	169.2	166.9	999.9
Mid-Grade Unleaded	118.98	10.0	15.5	144.48	172.8	175.1	172.8	999.9
Premium Unleaded	124.16	10.0	15.5	149.66	178.8	181.1	178.8	999.9
Ultra-low Sulfur Diesel	136.32	4.0	15.4	155.72	185.9	188.2	185.9	999.9
Zone 3								
Regular Unleaded	114.19	10.0	15.5	139.69	167.3	169.6	167.3	999.9
Mid-Grade Unleaded	119.38	10.0	15.5	144.88	173.3	175.6	173.3	999.9
Premium Unleaded	124.56	10.0	15.5	150.06	179.2	181.5	179.2	999.9
Ultra-low Sulfur Diesel	136.72	4.0	15.4	156.12	186.3	188.6	186.3	999.9
Zone 4								
Regular Unleaded	114.29	10.0	15.5	139.79	167.4	169.7	167.4	999.9
Mid-Grade Unleaded	119.48	10.0	15.5	144.98	173.4	175.7	173.4	999.9
Premium Unleaded	124.66	10.0	15.5	150.16	179.4	181.7	179.4	999.9
Ultra-low Sulfur Diesel	136.82	4.0	15.4	156.22	186.4	188.7	186.4	999.9
Zone 5								
Regular Unleaded	114.29	10.0	15.5	139.79	167.4	169.7	167.4	999.9
Mid-Grade Unleaded	119.48	10.0	15.5	144.98	173.4	175.7	173.4	999.9
Premium Unleaded	124.66	10.0	15.5	150.16	179.4	181.7	179.4	999.9
Ultra-low Sulfur Diesel	136.82	4.0	15.4	156.22	186.4	188.7	186.4	999.9
Zone 6								
Regular Unleaded	114.99	10.0	15.5	140.49	168.2	170.5	168.2	999.9
Mid-Grade Unleaded	120.18	10.0	15.5	145.68	174.2	176.5	174.2	999.9
Premium Unleaded	125.36	10.0	15.5	150.86	180.2	182.5	180.2	999.9
Ultra-low Sulfur Diesel	137.52	4.0	15.4	156.92	187.2	189.5	187.2	999.9

Schedule “B”

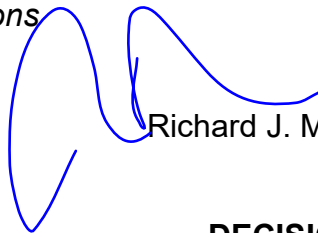
**Prices Prescribed for Petroleum Products
under the *Petroleum Products Pricing Act* and the
Petroleum Products Pricing Regulations
effective on and after 12:01 a.m. on Apr 1, 2024**

NOVA SCOTIA PETROLEUM PRICE SCHEDULE								
Petroleum Prices in Cents/Litre					Self-Service		Full-Service	
					(Pump Prices Includes 15% HST)			
	Base Wholesale Price	Fed. Excise Tax	Prov. Tax	Wholesale Selling Price	Min	Max	Min	Max
Zone 1								
Regular Unleaded	116.59	10.0	15.5	142.09	170.1	172.4	170.1	999.9
Mid-Grade Unleaded	121.78	10.0	15.5	147.28	176.0	178.3	176.0	999.9
Premium Unleaded	126.96	10.0	15.5	152.46	182.0	184.3	182.0	999.9
Ultra-low Sulfur Diesel	139.83	4.0	15.4	159.23	189.9	192.2	189.9	999.9
Zone 2								
Regular Unleaded	117.09	10.0	15.5	142.59	170.6	172.9	170.6	999.9
Mid-Grade Unleaded	122.28	10.0	15.5	147.78	176.6	178.9	176.6	999.9
Premium Unleaded	127.46	10.0	15.5	152.96	182.6	184.9	182.6	999.9
Ultra-low Sulfur Diesel	140.33	4.0	15.4	159.73	190.5	192.8	190.5	999.9
Zone 3								
Regular Unleaded	117.49	10.0	15.5	142.99	171.1	173.4	171.1	999.9
Mid-Grade Unleaded	122.68	10.0	15.5	148.18	177.1	179.4	177.1	999.9
Premium Unleaded	127.86	10.0	15.5	153.36	183.0	185.3	183.0	999.9
Ultra-low Sulfur Diesel	140.73	4.0	15.4	160.13	190.9	193.2	190.9	999.9
Zone 4								
Regular Unleaded	117.59	10.0	15.5	143.09	171.2	173.5	171.2	999.9
Mid-Grade Unleaded	122.78	10.0	15.5	148.28	177.2	179.5	177.2	999.9
Premium Unleaded	127.96	10.0	15.5	153.46	183.1	185.4	183.1	999.9
Ultra-low Sulfur Diesel	140.83	4.0	15.4	160.23	191.0	193.3	191.0	999.9
Zone 5								
Regular Unleaded	117.59	10.0	15.5	143.09	171.2	173.5	171.2	999.9
Mid-Grade Unleaded	122.78	10.0	15.5	148.28	177.2	179.5	177.2	999.9
Premium Unleaded	127.96	10.0	15.5	153.46	183.1	185.4	183.1	999.9
Ultra-low Sulfur Diesel	140.83	4.0	15.4	160.23	191.0	193.3	191.0	999.9
Zone 6								
Regular Unleaded	118.29	10.0	15.5	143.79	172.0	174.3	172.0	999.9
Mid-Grade Unleaded	123.48	10.0	15.5	148.98	178.0	180.3	178.0	999.9
Premium Unleaded	128.66	10.0	15.5	154.16	184.0	186.3	184.0	999.9
Ultra-low Sulfur Diesel	141.53	4.0	15.4	160.93	191.9	194.2	191.9	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:

Richard J. Melanson, LL.B., 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.

Under s. 17 and 18 of the *Petroleum Products Pricing Regulations*, 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.

Section 17 of the *Petroleum Products Pricing Regulations* also requires that the fixed wholesale price for each type of petroleum product include all taxes (taxes imposed under subsections 165(1) and 165(2) of the *Excise Tax Act (Canada)*; carbon pricing, any fuel charges payable to His Majesty in right of Canada, and a clean fuel adjuster amount set by the Board under s. 17A to address the financial and administrative burdens associated with the application of the *Clean Fuel Regulations (Canada)* or any other regulatory instrument made under the *Canadian Environmental Protection Act, 1999 (Canada)* and the *Environmental Violations Administrative Monetary Penalties Act (Canada)*. The Board last revised and set the clean fuel adjuster amount in its Decision, 2023 NSUARB 225.

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. March 29, 2024:

**TABLE “A”
(cents per litre)**

Petroleum Product	Benchmark Price	Forward Averaging (+/-)	Winter Blending
Gasoline (Grade 1)	81.84	+0.30	
Gasoline (Grade 2)	86.93	+0.40	
Gasoline (Grade 3)	92.01	+0.50	
Ultra-Low-Sulfur Diesel Oil	94.52	-0.60	+6.06

TABLE "B"
(cents per litre)

Credit Card Fee Retail Mark-up Adjustment	
Gasoline Minimum Self-Service and Full-Service	+0.4
Gasoline Maximum Self-Service	+0.4
Ultra-Low-Sulfur Diesel Minimum Self-Service and Full-Service	+0.5
Ultra-Low-Sulfur Diesel Maximum Self-Service	+0.5

Based on the decision of the Government of Canada that, as of April 1, 2024, fuel charges that will be payable to His Majesty in right of Canada under the *Greenhouse Gas Pollution Pricing Act (Canada)* in Nova Scotia, will increase to 17.61 cents per litre (from 14.31 cents per litre) for gasoline and will increase to 21.39 cents per litre (from 17.38 cents per litre) for diesel, the Board finds it appropriate to prescribe the benchmark prices and adjustments in Table "A" (above), the credit card fee retail mark-up adjustments in Table "B", and the prices for Petroleum Products in Schedule "B" effective on and after 12:01 A.M. April 1, 2024.

DATED at Halifax, Nova Scotia, this 28th day of March, 2024.



Clerk of the Board