

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 5, 2022

NOVA SCOTIA PETROLEUM PRICE SCHEDULE								
Petroleum Prices in Cents/Litre					Self-Service Pump Prices <small>(Pump Prices Includes 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	121.21	10.0	15.5	146.71	175.3	177.7	175.3	999.9
Mid-Grade Unleaded	124.21	10.0	15.5	149.71	178.7	181.1	178.7	999.9
Premium Unleaded	127.21	10.0	15.5	152.71	182.2	184.6	182.2	999.9
Ultra-low Sulfur Diesel	140.52	4.0	15.4	159.92	190.1	192.4	190.1	999.9
Zone 2								
Regular Unleaded	121.71	10.0	15.5	147.21	175.8	178.3	175.8	999.9
Mid-Grade Unleaded	124.71	10.0	15.5	150.21	179.3	181.7	179.3	999.9
Premium Unleaded	127.71	10.0	15.5	153.21	182.7	185.2	182.7	999.9
Ultra-low Sulfur Diesel	141.02	4.0	15.4	160.42	190.7	193.0	190.7	999.9
Zone 3								
Regular Unleaded	122.11	10.0	15.5	147.61	176.3	178.7	176.3	999.9
Mid-Grade Unleaded	125.11	10.0	15.5	150.61	179.8	182.2	179.8	999.9
Premium Unleaded	128.11	10.0	15.5	153.61	183.2	185.6	183.2	999.9
Ultra-low Sulfur Diesel	141.42	4.0	15.4	160.82	191.2	193.5	191.2	999.9
Zone 4								
Regular Unleaded	122.21	10.0	15.5	147.71	176.4	178.8	176.4	999.9
Mid-Grade Unleaded	125.21	10.0	15.5	150.71	179.9	182.3	179.9	999.9
Premium Unleaded	128.21	10.0	15.5	153.71	183.3	185.7	183.3	999.9
Ultra-low Sulfur Diesel	141.52	4.0	15.4	160.92	191.3	193.6	191.3	999.9
Zone 5								
Regular Unleaded	122.21	10.0	15.5	147.71	176.4	178.8	176.4	999.9
Mid-Grade Unleaded	125.21	10.0	15.5	150.71	179.9	182.3	179.9	999.9
Premium Unleaded	128.21	10.0	15.5	153.71	183.3	185.7	183.3	999.9
Ultra-low Sulfur Diesel	141.52	4.0	15.4	160.92	191.3	193.6	191.3	999.9
Zone 6								
Regular Unleaded	122.91	10.0	15.5	148.41	177.2	179.6	177.2	999.9
Mid-Grade Unleaded	125.91	10.0	15.5	151.41	180.7	183.1	180.7	999.9
Premium Unleaded	128.91	10.0	15.5	154.41	184.1	186.5	184.1	999.9
Ultra-low Sulfur Diesel	142.22	4.0	15.4	161.62	192.1	194.4	192.1	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: Jennifer L. Nicholson, CPA, CA, 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. However, the Board may prescribe a benchmark price any time, and due to significant changes in the price of petroleum products, the Board has determined that it is appropriate to adjust its most recently prescribed weekly prices.

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.

Following the Board's recent retail mark-up Decision [2021 NSUARB 50], it approved a monthly retail mark-up adjustment mechanism to address reduced sales volumes from the ongoing COVID-19 pandemic. The adjustment mechanism was implemented by the Board for gasoline and diesel oil adjustments in an Order dated June 2, 2021, but discontinued for diesel oil in an Order dated November 26, 2021.

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 COVID-19 related retail mark-up adjustment for gasoline in Table “B”, and the prices for Petroleum Products in Schedule “A” effective on and after 12:01 A.M. March 5, 2022:

TABLE “A”
(cents per litre)

Petroleum Product	Benchmark Price	Forward Averaging (+/-)	Winter Blending
Gasoline (Grade 1)	106.58	+3.20	
Gasoline (Grade 2)	109.58		
Gasoline (Grade 3)	112.58		
Ultra-Low-Sulfur Diesel Oil	122.06	+4.00	+1.71

TABLE “B”
(cents per litre)

COVID-19 Retail Mark-up Adjustment (Gasoline only)	
Minimum Self-Service and Full-Service	+0.30
Maximum Self-Service	+0.40

DATED at Halifax, Nova Scotia, this 4th day of March, 2022.

Crystal Henwood
Clerk of the Board