

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 December 24, 2021

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	84.53	10.0	15.5	110.03	133.2	135.6	133.2	999.9
Mid-Grade Unleaded	87.53	10.0	15.5	113.03	136.7	139.1	136.7	999.9
Premium Unleaded	90.53	10.0	15.5	116.03	140.1	142.5	140.1	999.9
Ultra-low Sulfur Diesel	92.58	4.0	15.4	111.98	135.0	137.3	135.0	999.9
Zone 2								
Regular Unleaded	85.03	10.0	15.5	110.53	133.8	136.2	133.8	999.9
Mid-Grade Unleaded	88.03	10.0	15.5	113.53	137.2	139.6	137.2	999.9
Premium Unleaded	91.03	10.0	15.5	116.53	140.7	143.1	140.7	999.9
Ultra-low Sulfur Diesel	93.08	4.0	15.4	112.48	135.6	137.9	135.6	999.9
Zone 3								
Regular Unleaded	85.43	10.0	15.5	110.93	134.2	136.7	134.2	999.9
Mid-Grade Unleaded	88.43	10.0	15.5	113.93	137.7	140.1	137.7	999.9
Premium Unleaded	91.43	10.0	15.5	116.93	141.1	143.6	141.1	999.9
Ultra-low Sulfur Diesel	93.48	4.0	15.4	112.88	136.0	138.3	136.0	999.9
Zone 4								
Regular Unleaded	85.53	10.0	15.5	111.03	134.4	136.8	134.4	999.9
Mid-Grade Unleaded	88.53	10.0	15.5	114.03	137.8	140.2	137.8	999.9
Premium Unleaded	91.53	10.0	15.5	117.03	141.3	143.7	141.3	999.9
Ultra-low Sulfur Diesel	93.58	4.0	15.4	112.98	136.1	138.4	136.1	999.9
Zone 5								
Regular Unleaded	85.53	10.0	15.5	111.03	134.4	136.8	134.4	999.9
Mid-Grade Unleaded	88.53	10.0	15.5	114.03	137.8	140.2	137.8	999.9
Premium Unleaded	91.53	10.0	15.5	117.03	141.3	143.7	141.3	999.9
Ultra-low Sulfur Diesel	93.58	4.0	15.4	112.98	136.1	138.4	136.1	999.9
Zone 6								
Regular Unleaded	86.23	10.0	15.5	111.73	135.2	137.6	135.2	999.9
Mid-Grade Unleaded	89.23	10.0	15.5	114.73	138.6	141.0	138.6	999.9
Premium Unleaded	92.23	10.0	15.5	117.73	142.1	144.5	142.1	999.9
Ultra-low Sulfur Diesel	94.28	4.0	15.4	113.68	136.9	139.2	136.9	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** pursuant to section 14 of the *Petroleum Products Pricing Act* and sections 16 to 19 of the *Petroleum Products Pricing Regulations*

BEFORE:  Roberta J. Clarke, Q. C., Member

ORDER

WHEREAS the purpose of the *Petroleum Products Pricing Regulations* is to ensure just and reasonable prices for specified petroleum products taking into consideration the objectives of preserving the availability of such products in rural areas, stabilizing prices of such products and minimizing the variances in prices of such products across the Province;

AND WHEREAS the Nova Scotia Utility and Review Board (Board) considered the manner in which it would proceed to set petroleum product prices in its Decision, 2006 NSUARB 108, issued on October 16, 2006;

AND WHEREAS the Board revised the wholesale margin effective January 4, 2013, in its Decision, 2012 NSUARB 213, issued on December 12, 2012;

AND WHEREAS on December 30, 2020, the Board issued an Interim Order in Matter M09952 increasing the wholesale margin for self-service and full-service gasoline and diesel, on an interim basis, by 2.50 cents per litre (cpl) to a total of 9.15 cpl;

AND WHEREAS the Board revised the retail markup and the transportation allowance effective October 28, 2016, in its Decision, 2016 NSUARB 168, issued on September 26, 2016, and on February 1, 2021, the Board issued an Order in Matter M09727 approving an increase to the minimum self-service and full-service retail markup by 0.3 cpl and to the maximum self-service retail markup by 0.4 cpl, to a total for the minimum of 5.4 cpl, and for the maximum of 7.4 cpl;

AND WHEREAS in a Decision dated April 15, 2021, in Matter M09727 [2021 NSUARB 50], the Board directed a process to consider a retail mark-up adjustment mechanism, applied monthly, to address ongoing COVID-19 related reduced sales volumes to ensure just and reasonable prices for petroleum products pending recovery from the pandemic, and on June 2, 2021, the Board issued an Order approving the methodology for the monthly adjustment mechanism for gasoline and diesel. The Board issued an Order on November 26, 2021, ending the monthly adjustment for diesel effective Friday, December 3, 2021.

AND WHEREAS the average of the average of the daily high and low reported product prices (in Canadian cents) for the period ended December 22, 2021, are:

Grade 1 Regular gasoline 73.71¢ per litre
Ultra-low sulfur diesel oil 76.34¢ per litre

NOW THEREFORE the Board prescribes the benchmark prices for petroleum products to be:

Gasoline:
Grade 1 73.71¢ per litre
Grade 2 76.71¢ per litre
Grade 3 79.71¢ per litre
Ultra-low sulfur diesel oil 76.34¢ per litre

AND NOW THEREFORE the Board has determined, based on historical data regarding price changes and to achieve revenue neutrality, it is appropriate to apply, and the Board so orders, forward averaging corrections of:

Gasoline: minus 0.01¢ per litre
Ultra-low sulfur diesel oil: plus 0.40¢ per litre

AND NOW THEREFORE the Board orders that a monthly adjustment to the retail markup is required to account for the impact of the COVID-19 pandemic on current sales volumes, as follows:

Gasoline:
minimum self-service and full-service: plus 0.40¢ per litre
maximum self-service: plus 0.50¢ per litre

AND WHEREAS a winter blending adjustment of plus 4.72¢ per litre is required for ultra-low sulfur diesel oil;

AND NOW THEREFORE the Board prescribes the prices for Petroleum Products as set forth in Schedule "A" effective on and after 12:01 A.M. December 24, 2021.

DATED at Halifax, Nova Scotia, this 23rd day of December 2021.



Clerk of the Board