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 May 20, 2011

| | | | | | | 17.0 | | | |
|---------------------------------|----------------------------|-----------------------|--------------|-------------------------------|-------|-----------------------------|-----------|-----------------------------|--|
| Petroleum Prices in Cents/Litre | | | | | | Self-Service Pump Prices | | Full-Service Pump Prices | |
| | | | | | | | ludes 15% | | |
| | Base Wholesale Price | Fed. Excise Tax | Prov. Tax | Wholesale Selling Price | Min | Max | Min | Max | |
| Zone 1 | | | | | | | | | |
| Regular Unleaded | 78.9 | 10.0 | 15.5 | 104.4 | 124.7 | 126.4 | 124.7 | 999.9 | |
| Mid-Grade Unleaded | 81.9 | 10.0 | 15.5 | 107.4 | 128.1 | 129.9 | 128.1 | 999.9 | |
| Premium Unleaded | 84.9 | 10.0 | 15.5 | 110.4 | 131.6 | 133.3 | 131.6 | 999.9 | |
| Ultra-low Sulfur Diesel | 82.2 | 4.0 | 15.4 | 101.6 | 121.4 | 123.2 | 121.4 | 999.9 | |
| Zone 2 | | | | | | | | | |
| Regular Unleaded | 79.3 | 10.0 | 15.5 | 104.8 | 125.1 | 126.9 | 125.1 | 999.9 | |
| Mid-Grade Unleaded | 82.3 | 10.0 | 15.5 | 107.8 | 128.6 | 130.3 | 128.6 | 999.9 | |
| Premium Unleaded | 85.3 | 10.0 | 15.5 | 110.8 | 132.0 | 133.8 | 132.0 | 999.9 | |
| Ultra-low Sulfur Diesel | 82.6 | 4.0 | 15.4 | 102.0 | 121.9 | 123.6 | 121.9 | 999.9 | |
| Zone 3 | | | | | | | | | |
| Regular Unleaded | 79.8 | 10.0 | 15.5 | 105.3 | 125.7 | 127.4 | 125.7 | 999.9 | |
| Mid-Grade Unleaded | 82.8 | 10.0 | 15.5 | 108.3 | 129.2 | 130.9 | 129.2 | 999.9 | |
| Premium Unleaded | 85.8 | 10.0 | 15.5 | 111.3 | 132.6 | 134.3 | 132.6 | 999.9 | |
| Ultra-low Sulfur Diesel | 83.1 | 4.0 | 15.4 | 102.5 | 122.5 | 124.2 | 122.5 | 999.9 | |
| Zone 4 | | | | · | | | | | |
| Regular Unleaded | 79.8 | 10.0 | 15.5 | 105.3 | 125.7 | 127.4 | 125.7 | 999.9 | |
| Mid-Grade Unleaded | 82.8 | 10.0 | 15.5 | 108.3 | 129.2 | 130.9 | 129.2 | 999.9 | |
| Premium Unleaded | 85.8 | 10.0 | 15.5 | 111.3 | 132.6 | 134.3 | 132.6 | 999.9 | |
| Ultra-low Sulfur Diesel | 83.1 | 4.0 | 15.4 | 102.5 | 122.5 | 124.2 | 122.5 | 999.9 | |
| Zone 5 | | | | | | | | | |
| Regular Unleaded | 79.8 | 10.0 | 15.5 | 105.3 | 125.7 | 127.4 | 125.7 | 999.9 | |
| Mid-Grade Unleaded | 82.8 | 10.0 | 15.5 | 108.3 | 129.2 | 130.9 | 129.2 | 999.9 | |
| Premium Unleaded | 85.8 | 10.0 | 15.5 | 111.3 | 132.6 | 134.3 | 132.6 | 999.9 | |
| Ultra-low Sulfur Diesel | 83.1 | 4.0 | 15.4 | 102.5 | 122.5 | 124.2 | 122.5 | 999.9 | |
| Zone 6 | | | | | | | | | |
| Regular Unleaded | 80.6 | 10.0 | 15.5 | 106.1 | 126.6 | 128.4 | 126.6 | 999.9 | |
| Mid-Grade Unleaded | 83.6 | 10.0 | 15.5 | 109.1 | 130.1 | 131.8 | 130.1 | 999.9 | |
| Premium Unleaded | 86.6 | 10.0 | 15.5 | 112.1 | 133.5 | 135.3 | 133.5 | 999.9 | |
| Ultra-low Sulfur Diesel | 83.9 | 4.0 | 15.4 | 103.3 | 123.4 | 125.1 | 123.4 | 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** pursuant to section 14 of the *Petroleum Products Pricing Act* and sections 16 to 19 of the *Petroleum Products Pricing Regulations*

BEFORE:

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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 average of the average of the daily high and low reported product prices (in Canadian cents) for the period ended May 18, 2011 are:

Grade 1 Regular gasoline 72.8¢ per litre Ultra-low sulfur diesel oil 76.0¢ per litre

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

Gasoline:

| Grade 1 | 72.8¢ per litre |
|-----------------------------|-----------------|
| Grade 2 | 75.8¢ per litre |
| Grade 3 | 78.8¢ per litre |
| Ultra-low sulfur diesel oil | 76.0¢ 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 0.2¢ per litre Ultra-low sulfur diesel oil: minus 0.1¢ per litre

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. May 20, 2011.

DATED at Halifax, Nova Scotia, this 19th day of May, 2011.

Clerk of the Board