N.S. Reg. 217/2024
FILED
Date: October 10, 2024
Jane Newton
Registrar of Regulations
Province of Nova Scotia

DECISION AND ORDER **M11924**

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.

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, 2023 NSUARB 154; 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 adjustor 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 adjustor amount in its Decision, 2024 NSUARB 111.

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", the Clean Fuel Adjustor in Table "C", and the prices for Petroleum Products in Schedule "A" effective on and after 12:01 A.M. Friday, October 11, 2024:

TABLE "A"
(cents per litre)

Petroleum Product	Benchmark Price	Forward Averaging (+/-)	Winter Blending
Regular Gasoline (Grade 1)	74.30	NIL	
Mid-Grade Gasoline (Grade 2)	77.30	NIL	
Premium Gasoline (Grade 3)	80.30	NIL	
Ultra-Low-Sulfur Diesel Oil	82.98	NIL	+4.45

TABLE "B"
(cents per litre)

Credit Card Fee Retail Mark-up Adjustment	
Gasoline Minimum Self-Service and Full-Service	+0.3
Gasoline Maximum Self-Service	+0.3
Ultra-Low-Sulfur Diesel Minimum Self-Service and Full-Service	+0.4
Ultra-Low-Sulfur Diesel Maximum Self-Service	+0.4

TABLE "C"
(cents per litre)

Clean Fuel Regulations (CFR) Adjustor	
Gasoline	+1.99
Ultra-Low Sulfur Diesel	+2.22

DATED at Halifax, Nova Scotia, this 10th day of October 2024.

Lisa Wallace

Clerk of the Board

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 October 11, 2024

NOVA SCOTIA PETROLEUM PRICE SCHEDULE

Petroleum Prices in Cents/Litre					Self-Service Pump Prices (Pump Prices Include 15% HST)		Full-Service Pump Prices (Pump Prices Include 15% HST)	
	Base Wholesale Price	Federal Excise Tax	Prov. Tax	Wholesale Selling Price	Min	Max	Min	Max
Zone 1								
Regular Unleaded	105.34	10.0	15.5	130.84	157.0	159.3	157.0	999.9
Mid-Grade Unleaded	108.34	10.0	15.5	133.84	160.5	162.8	160.5	999.9
Premium Unleaded	111.34	10.0	15.5	136.84	163.9	166.2	163.9	999.9
Ultra-low Sulfur Diesel	123.48	4.0	15.4	142.88	171.0	173.3	171.0	999.9
Zone 2								
Regular Unleaded	105.84	10.0	15.5	131.34	157.6	159.9	157.6	999.9
Mid-Grade Unleaded	108.84	10.0	15.5	134.34	161.0	163.3	161.0	999.9
Premium Unleaded	111.84	10.0	15.5	137.34	164.5	166.8	164.5	999.9
Ultra-low Sulfur Diesel	123.98	4.0	15.4	143.38	171.6	173.9	171.6	999.9
Zone 3								
Regular Unleaded	106.24	10.0	15.5	131.74	158.1	160.4	158.1	999.9
Mid-Grade Unleaded	109.24	10.0	15.5	134.74	161.5	163.8	161.5	999.9
Premium Unleaded	112.24	10.0	15.5	137.74	165.0	167.3	165.0	999.9
Ultra-low Sulfur Diesel	124.38	4.0	15.4	143.78	172.0	174.3	172.0	999.9
Zone 4								
Regular Unleaded	106.34	10.0	15.5	131.84	158.2	160.5	158.2	999.9
Mid-Grade Unleaded	109.34	10.0	15.5	134.84	161.6	163.9	161.6	999.9
Premium Unleaded	112.34	10.0	15.5	137.84	165.1	167.4	165.1	999.9
Ultra-low Sulfur Diesel	124.48	4.0	15.4	143.88	172.1	174.4	172.1	999.9
Zone 5								
Regular Unleaded	106.34	10.0	15.5	131.84	158.2	160.5	158.2	999.9
Mid-Grade Unleaded	109.34	10.0	15.5	134.84	161.6	163.9	161.6	999.9
Premium Unleaded	112.34	10.0	15.5	137.84	165.1	167.4	165.1	999.9
Ultra-low Sulfur Diesel	124.48	4.0	15.4	143.88	172.1	174.4	172.1	999.9
Zone 6								
Regular Unleaded	107.04	10.0	15.5	132.54	159.0	161.3	159.0	999.9
Mid-Grade Unleaded	110.04	10.0	15.5	135.54	162.4	164.7	162.4	999.9
Premium Unleaded	113.04	10.0	15.5	138.54	165.9	168.2	165.9	999.9
Ultra-low Sulfur Diesel	125.18	4.0	15.4	144.58	172.9	175.2	172.9	999.9