

# Petroleum Product Pricing Weekly price changes breakdown summary - Zone 1 effective date: October 31, 2025

The following information is provided to illustrate the change in the weekly price for the date above. It is an unofficial document provided to illustrate the changes to the components that make up the current minimum price compared to the previous period's price.

A further detailed breakdown of Gasoline and Diesel prices can be found on the following pages.

# **REGULAR GASOLINE**

# **Benchmark Price**

Forward Averaging Correction

Add: Transportation Adjustment

Add: Carbon Charge

Add: Clean Fuel Adjustor

Add: Wholesale Margin Add: Federal Excise Tax

Add. Tederal Excise Tax

Add: Provincial Motive Fuel Tax **Equals:** Wholesale Selling price

Add: Retail Mark-up

Add: Mark-up Adjustment

Add: HST

**Equals:** Pump Price

	Previous	Change		Current	
	Period	_		Period	
	<u>69.11</u>	↑	3.00	<u>72.11</u>	
	-0.96	↑	0.96	0.00	
	0.6		-	0.6	
	0.00		-	0.00	
	5.46		-	5.46	
	13.84		-	13.84	
	10.0		-	10.0	
	<u>15.5</u>		<u>-</u>	<u>15.5</u>	
	<u>113.55</u>	↑	<u>3.96</u>	<u>117.51</u>	
-	1	•	•	1	
	Minimum		•	Minimum	
	5.4		-	5.4	
	0.2		_	0.2	
	<u>16.68</u>	<b>1</b>	0.55	<u>17.24</u>	
	135.8	个	4.5	140.3	



# Petroleum Product Pricing Breakdown of Weekly Prices - Zone 1 Effective date:

October 31, 2025

The following information is provided to illustrate the calculation of the weekly price set for the date above. It is an unofficial document provided to assist in understanding of the components of the pump price.

# **REGULAR GASOLINE**

#### Price Breakdown:

Previous Benchmark Price	69	.11	- see Note 1 below
Changes in Benchmark during period:			
Net change in NYMEX commodity price (US\$)	3.	26	
Converting commodity prices to Canadian dollars	<u>-0</u>	<u>.26</u>	
New Benchmark Price	<u>72</u>	<u>.11</u>	
Forward Averaging Correction (current week)	0.	00	- see Note 3 below
Add: Transportation Adjustment	0	.6	- see Note 4 below
Add: Carbon Charge	0.	00	- see Note 5 below
Add: Clean Fuel Adjustor	5.	46	- see Note 6 below
Add: Wholesale Margin	13	.84	- see Note 7 below
Add: Federal Excise Tax	10.0		- see Note 8 below
Add: Provincial Motive Fuel Tax	<u>15</u>	i. <u>5</u>	- see Note 9 below
Equals: Wholesale Selling price (rounded)	11	117.51	
		•	
	Minimum	Maximum	]
Add: Retail Mark-up	5.4	7.4	- see Note 10 below
Add: Mark-up Adjustment	0.2	0.2	- see Note 11 below
Add: HST	<u>17.24</u>	<u>17.52</u>	
Equals: Pump Price	140.3	142.6	1

#### Benchmark price changes during the period:

The most significant changes in weekly pump prices occur as a result of (1) changes in the NYMEX market price for E10 gasoline (not crude oil), and (2) changes in the value of the Canadian dollar. The table above attempts to show the net effect of each component over the pricing period.

While crude oil and gasoline are related products they are subject to different supply and demand influences and thus their market prices can change very differently in any given pricing period. The more accurate gasoline market values are used for setting pump prices.

#### Notes:

1	Benchmark price is the average of the daily average NYMEX market price for refined E10 gasoline for	
	the last pricing period (Thursday to the following Wednesday) stated in Canadian dollars. This	
	analysis is prepared by Board staff weekly based on the formula above.	
2	NYMEX is the abbreviation for the New York Merchantile Exchange. It is the closest and most	
	relevant market for gasoline trading in North Eastern North America.	
3	Forward averaging is a correction or "trueing up" to account for the difference between historical	
	numbers used to set the price and the actual price for the period. On a weekly basis the Board has	
	discretion on whether to use this mechanism and the magnitude that is applied. More on Forward	<u>Click Here</u>
	averaging is available at:	
4	Transportation adjustment is the amount included to account for shipping costs to move the product	2006 Decision
	from the refinery or tank farm to the retail station. It varies by zone, and a hearing is required to	
	amend it. More on the transportation allowance can be found in the Board's 2006, 2011 and 2016	2011 Decision
	Decisions:	2016 Decision
5	Carbon Charge is the Federal Carbon charge (Carbon Tax)	PPP Regs
6	Clean Fuel Adjustor, is to provide an allowance to cover the cost of complying with the Federal Clean	<u>Press Release</u>
	Fuel Regulations	2024 Order
7	Wholesale margin is a fixed amount included in the price to cover wholesalers' costs and permit a	2012 Decision
	reasonable profit. A hearing is required to amend the margin. More information on the wholesale	2021 Decision
	margin can be found in the Board's 2006, 2012, 2021, and 2023 Decisions.	2023 Decision
8	Followed Freeing Tay is the agreement of the control to the Control of Control	2024 interim Order
	Federal Excise Tax is the amount of tax set by the Government of Canada.	
9	Provincial Motive Fuel Tax is the amount of tax set by the Province of Nova Scotia and is primarily	
	used for highway maintenance.	
10	Retail margin is the variable amount allowed to retail station operators to cover their costs and	2006 Decision
	permit a reasonable profit. There is a minimum and maximum retail margin to allow for some	2011 Decision
	flexibility and competition. A hearing is required to amend the margins. More information on retail	2016 Decision
	margins can be found in the Board's 2006, 2011, 2016, and 2021 Decisions:	2021 Decision
11	A retail mark-up adjustment is being applied for the increased cost of credit card fees charged to	2022 CC fee Order
	retailers	
12	Some figures are rounded to One Hundredth of a cent (Benchmark, Wholesale Selling Price) while the	
	Pump Price is rounded to the tenth of a cent. Sections 16, 17, and 18 of the Regs deal with how these	PPP Regs
	line items are to be expressed:	



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A further detailed breakdown of Gasoline and Diesel prices can be found on the following pages.

# **PREMIUM GASOLINE**

# **Benchmark Price**

Forward Averaging Correction

Add: Transportation Adjustment

Add: Carbon Charge

Add: Clean Fuel Adjustor

Add: Wholesale Margin

Add: Federal Excise Tax

Add: Provincial Motive Fuel Tax **Equals:** Wholesale Selling price

Add: Retail Mark-up

Add: Mark-up Adjustment

Add: HST

**Equals:** Pump Price

	Previous	Change		Current	
	Period		i	Period	
	<u>78.00</u>	↑	2.95	<u>80.95</u>	
	-0.58	↑	0.58	0.00	
	0.6		-	0.6	
	0.00		-	0.00	
	5.46		-	5.46	
	13.84		-	13.84	
	10.0		-	10.0	
	<u>15.5</u>		<u>-</u>	<u>15.5</u>	
	<u>122.82</u>	个	<u>3.53</u>	<u>126.35</u>	
<b>1 1</b>				1	
	Minimum			Minimum	
	5.4		-	5.4	
	0.2		_	0.2	
	<u>17.98</u>	个	<u>0.49</u>	<u>18.47</u>	
	146.4	↑	4.0	150.4	



# Petroleum Product Pricing Breakdown of Weekly Prices - Zone 1 Effective date:

October 31, 2025

The following information is provided to illustrate the calculation of the weekly price set for the date above. It is an unofficial document provided to assist in understanding of the components of the pump price.

# **PREMIUM GASOLINE**

#### **Price Breakdown:**

Previous Benchmark Price	78	3.00	- see Note 1 below
Changes in Benchmark during period:			
Net change in NYMEX commodity price (US\$)	3	.24	
Converting commodity prices to Canadian dollars	<u>-0</u>	<u>.29</u>	
New Benchmark Price	80	. <u>95</u>	
Forward Averaging Correction (current week)	0	.00	- see Note 3 below
Add: Transportation Adjustment	0	.6	- see Note 4 below
Add: Carbon Charge	0	.00	- see Note 5 below
Add: Clean Fuel Adjustor	5	46	- see Note 6 below
Add: Wholesale Margin	13	13.84	
Add: Federal Excise Tax	10	10.0	
Add: Provincial Motive Fuel Tax	<u>15</u>	15.5	
Equals: Wholesale Selling price (rounded)	12	126.35	
		1	
	Minimum	Maximum	
Add: Retail Mark-up	5.4	7.4	- see Note 10 below
Add: Mark-up Adjustment	0.2	0.2	- see Note 11 below
Add: HST	18.47	18.75	
Equals: Pump Price	150.4	152.7	

#### Benchmark price changes during the period:

The most significant changes in weekly pump prices occur as a result of (1) changes in the NYMEX market price for E10 Prem gasoline (not crude oil), and (2) changes in the value of the Canadian dollar. The table above attempts to show the net effect of each component over the pricing period.

While crude oil and gasoline are related products they are subject to different supply and demand influences and thus their market prices can change very differently in any given pricing period. The more accurate gasoline market values are used for setting pump prices.

#### Notes:

Benchmark price is the average of the daily average NYMEX market price for refined E10 Premium gasoline for the last pricing period (Thursday to the following Wednesday) stated in Canadian dollars. This analysis is prepared by Board staff weekly based on the formula above.	
NYMEX is the abbreviation for the New York Merchantile Exchange. It is the closest and most relevant market for gasoline trading in North Eastern North America.	
Forward averaging is a correction or "trueing up" to account for the difference between historical numbers used to set the price and the actual price for the period. On a weekly basis the Board has discretion on whether to use this mechanism and the magnitude that is applied. More on Forward averaging is available at:	<u>Click Here</u>
Transportation adjustment is the amount included to account for shipping costs to move the product from the refinery or tank farm to the retail station. It varies by zone, and a hearing is required to amend it. More on the transportation allowance can be found in the Board's 2006, 2011 and 2016 Decisions:	2006 Decision 2011 Decision 2016 Decision
Carbon Charge is the Federal Carbon charge (Carbon Tax)	PPP Regs
Clean Fuel Adjustor, is to provide an allowance to cover the cost of complying with the Federal Clean Fuel Regulations	<u>Press Release</u> <u>2024 Order</u>
Wholesale margin is a fixed amount included in the price to cover wholesalers' costs and permit a reasonable profit. A hearing is required to amend the margin. More information on the wholesale margin can be found in the Board's 2006, 2012, 2021, and 2023 Decisions.	2012 Decision 2021 Decision 2023 Decision 2024 interim Order
Federal Excise Tax is the amount of tax set by the Government of Canada.	
Provincial Motive Fuel Tax is the amount of tax set by the Province of Nova Scotia and is primarily used for highway maintenance.	
Retail margin is the variable amount allowed to retail station operators to cover their costs and permit a reasonable profit. There is a minimum and maximum retail margin to allow for some flexibility and competition. A hearing is required to amend the margins. More information on retail margins can be found in the Board's 2006, 2011, 2016, and 2021 Decisions:	2006 Decision 2011 Decision 2016 Decision 2021 Decision
A retail mark-up adjustment is being applied for the increased cost of credit card fees charged to retailers	2022 CC fee Order
Some figures are rounded to One Hundredth of a cent (Benchmark, Wholesale Selling Price) while the Pump Price is rounded to the tenth of a cent. Sections 16, 17, and 18 of the Regs deal with how these line items are to be expressed:	PPP Regs
	gasoline for the last pricing period (Thursday to the following Wednesday) stated in Canadian dollars. This analysis is prepared by Board staff weekly based on the formula above.  NYMEX is the abbreviation for the New York Merchantile Exchange. It is the closest and most relevant market for gasoline trading in North Eastern North America.  Forward averaging is a correction or "trueing up" to account for the difference between historical numbers used to set the price and the actual price for the period. On a weekly basis the Board has discretion on whether to use this mechanism and the magnitude that is applied. More on Forward averaging is available at:  Transportation adjustment is the amount included to account for shipping costs to move the product from the refinery or tank farm to the retail station. It varies by zone, and a hearing is required to amend it. More on the transportation allowance can be found in the Board's 2006, 2011 and 2016 Decisions:  Carbon Charge is the Federal Carbon charge (Carbon Tax)  Clean Fuel Adjustor, is to provide an allowance to cover the cost of complying with the Federal Clean Fuel Regulations  Wholesale margin is a fixed amount included in the price to cover wholesalers' costs and permit a reasonable profit. A hearing is required to amend the margin. More information on the wholesale margin can be found in the Board's 2006, 2012, 2021, and 2023 Decisions.  Federal Excise Tax is the amount of tax set by the Government of Canada.  Provincial Motive Fuel Tax is the amount of tax set by the Province of Nova Scotia and is primarily used for highway maintenance.  Retail margin is the variable amount allowed to retail station operators to cover their costs and permit a reasonable profit. There is a minimum and maximum retail margin to allow for some flexibility and competition. A hearing is required to amend the margins. More information on retail margins can be found in the Board's 2006, 2011, 2016, and 2021 Decisions:  A retail mark-up adjustment is being applied for the increase



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A further detailed breakdown of Gasoline and Diesel prices can be found on the following pages.

# **DIESEL**

# **New Benchmark Price**

Forward Averaging Correction Add: Winter Blending applied Add: Transportation Adjustment

Add: Carbon Charge
Add: Clean Fuel Adjustor
Add: Wholesale Margin
Add: Federal Excise Tax

Add: Provincial Motive Fuel Tax **Equals:** Wholesale Selling price

Add: Retail Mark-up

Add: Mark-up Adjustment

Add: HST

**Equals:** Pump Price

Previous	C	hange	Current	
Period	_	_	Period	
89.20	↑	0.05	<u>89.25</u>	
0.00		-	0.00	
8.64	↑	1.07	9.71	
0.6		-	0.6	
0.00		-	0.00	
6.09		-	6.09	
14.84		-	14.84	
4.0		-	4.0	
<u>15.4</u>		=	<u>15.4</u>	
<u>138.77</u>	个	<u>1.12</u>	<u>139.89</u>	
Minimum Minimum				
5.4		_	5.4	
		-		
0.3		=	0.3	
<u>20.23</u>	↑	<u>0.16</u>	<u>20.38</u>	
<u>164.7</u>	个	<u>1.3</u>	<u>166.0</u>	



# Petroleum Product Pricing Breakdown of Weekly Prices - Zone 1 Effective date:

October 31, 2025

The following information is provided to illustrate the calculation of the weekly price set for the date above. It is an unofficial document provided to assist in understanding of the components of the pump price.

# **DIESEL**

#### Price Breakdown:

Previous Benchmark Price	89	.20	- see Note 1 below
Changes in Benchmark during period:			1
Net change in NYMEX commodity price (US\$)	0.	18	1
Converting commodity prices to Canadian dollars	<u>-0</u>	.14	1
New Benchmark Price	89	.25	1
Forward Averaging Correction (current week)	0.	00	- see Note 3 below
Add: Winter Blending applied	9.	71	- see Note 4 below
Add: Transportation Adjustment	0	.6	- see Note 5 below
Add: Carbon Charge	0.	00	- see Note 6 below
Add: Clean Fuel Adjustor	6.	09	- see Note 7 below
Add: Wholesale Margin	14	14.84	
Add: Federal Excise Tax	4	.0	- see Note 9 below
Add: Provincial Motive Fuel Tax	<u>15</u>	<u>.4</u>	- see Note 10 below
Equals: Wholesale Selling price (rounded)	139	9.89	1
		•	
	Minimum	Maximum	1
Add: Retail Mark-up	5.4	7.4	- see Note 11 below
Add: Mark-up Adjustment	0.3	0.3	- see Note 12 below
Add: HST	20.38	20.66	
Equals: Pump Price	<u>166.0</u>	<u>168.3</u>	

# Benchmark price changes during the period:

The most significant changes in weekly pump prices occur as a result of (1) changes in the NYMEX market price for ULSD (not crude oil), and (2) changes in the value of the Canadian dollar. The table above attempts to show the net effect of each component over the pricing period.

While crude oil and gasoline are related products they are subject to different supply and demand influences and thus their market prices can change very differently in any given pricing period. The more accurate gasoline market values are used for setting pump prices.

# Notes:

1 Benchmark price is the average of the daily average NYMEX market price for refined Diesel (ULSD) for the last pricing period (Thursday to the following Wednesday) stated in Canadian dollars. This analysis is prepared by Board staff weekly based on the formula above.  2 NYMEX is the abbreviation for the New York Merchantile Exchange. It is the closest and most relevant market for diesel fuel trading in North Eastern North America.  3 Forward averaging is a correction or "trueing up" to account for the difference between historical numbers used to set the price and the actual price for the period. On a weekly basis the Board has discretion on whether to use this mechanism and the magnitude that is applied. More on Forward averaging is available at:  4 Winter Blending is the blending of diesel with additives (usually Kerosene) to ensure proper operability during the colder months. More on Winter Blending is available at:  5 Transportation adjustment is the amount included to account for shipping costs to move the product from the refinery or tank farm to the retail station. It varies by zone, and a hearing is required to amend it. More on the transportation allowance can be found in the Board's 2006, 2011 and 2016  Carbon Charge is the Federal Carbon charge (Carbon Tax  PPP Regs  7 Clean Fuel Adjustor, is to provide an allowance to cover the cost of complying with the Federal Clean Fuel Regulations  8 Wholesale margin is a fixed amount included in the price to cover wholesalers' costs and permit a reasonable profit. A hearing is required to amend the margin. More information on the wholesale margin can be found in the Board's 2006, 2012, 2021, and 2023 Decisions.  9 Federal Excise Tax is the amount of tax set by the Government of Canada.  10 Provincial Motive Fuel Tax is the amount of the Set by the Government of Canada.  10 Provincial Motive Fuel Tax is the amount allowed to retail station operators to cover their costs and permit a reasonable profit. There is a minimum and maximum retail margin to allow for so			
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