



NOTICE

The following is distributed by Island Information Services at the request of the Island Regulatory and Appeals Commission:

— PETROLEUM PRICING —

Charlottetown, Prince Edward Island, March 12, 2021 - The Island Regulatory and Appeals Commission approved the following petroleum prices effective 12:01 a.m., Friday, March 12, 2021:

- The price of gasoline will increase by 5.0 cents per litre (cpl);
- There is no change to the price of furnace oil or diesel; and
- Propane prices will increase by 0.5 cpl for Superior Propane; by 1.9 cpl for Irving Energy Distribution and Marketing; by 5.5 cpl for Island Petroleum; and by 3.4 cpl for both Kenmac Energy and Noonan Petroleum.

At self-serve outlets, prices for regular unleaded gasoline will range from 128.7 to 129.8 cpl and prices for diesel will range from 127.9 to 129.0 cpl.

The maximum price for furnace oil is 96.2 cpl.

Propane prices will range from 87.5 to 90.2 cpl.

Canadians across the country are facing higher gasoline prices. Prices have been steadily rising as a result of increasing demand and reduced supply. Gasoline production in the US is now 9% below the five-year average, while demand is increasing as the US economy re-opens. This directly impacts the price of gasoline in Atlantic Canada as the base price for gasoline in the region is set daily on the New York Mercantile Exchange.

For current petroleum prices visit irac.pe.ca.

The Commission's next scheduled pricing adjustment is March 19, 2021.