



PRINCE EDWARD ISLAND

Regulatory & Appeals Commission

Commission de réglementation et d'appels

ÎLE-DU-PRINCE-ÉDOUARD

Docket P-1-1

Order PW24-007

IN THE MATTER of prices charged by
wholesaler licensees for petroleum products.

BEFORE THE COMMISSION

on Thursday, the 15th day of February, 2024.

J. Scott MacKenzie, K.C., Chair

M. Douglas Clow, Vice-Chair

Kerri Carpenter, Commissioner

Terry McKenna, Commissioner

Order

Compared and Certified a True Copy

(Sgd) *Samuel Clow*

Regulatory Services

UPON reviewing and considering current international, national and regional market and related conditions;

AND UPON it appearing to the Commission that:

- 1) An increase in the regular gasoline prices currently in effect in both the dealer and consumer schedules of 2.5 cents per litres (cpl);
- 2) An increase in the premium gasoline prices currently in effect in both the dealer and consumer schedules of 2.0 cpl;
- 3) No change in the diesel prices currently in effect in both the dealer and consumer schedules; and
- 4) An increase in the furnace fuel and stove oil prices currently in effect in the consumer schedules of 1.0 cpl;

will result in prices that are just and reasonable;

NOW THEREFORE, pursuant to the *Island Regulatory and Appeals Commission Act* and the *Petroleum Products Act*,

IT IS ORDERED THAT

1. the prices contained in the attached Retail Dealer Pump Prices Schedule shall be effective 12:01 a.m. on Friday, February 16, 2024;
2. the prices contained in the attached Maximum Consumer Petroleum Prices Schedule shall be the maximum prices charged by the respective licensee, effective 12:01 a.m. on Friday, February 16, 2024;
3. the attached dealer prices, with H.S.T. added, shall be indicated on all documents accompanying deliveries of these products; and
4. the prices determined in this Order, with adjustments resulting from tax changes only, shall remain in effect until otherwise ordered by the Commission.

DATED at Charlottetown, Prince Edward Island, this 15th day of February, 2024.

BY THE COMMISSION:

(Sgd) J. Scott MacKenzie

J. Scott MacKenzie, K.C., Chair

(Sgd) M. Douglas Clow

M. Douglas Clow, Vice-Chair

(Sgd) Kerri Carpenter

Kerri Carpenter, Commissioner

(Sgd) Terry McKenna

Terry McKenna, Commissioner

NOTICE:**Section 58 of the *Petroleum Products Act* reads as follows:**

58. Where any person has the status of a party or is an intervenor in any hearing before the Commission, he is entitled

(a) to appeal the decision of the Commission to the Court of Appeal; and

(b) to participate as a party in the hearing of an appeal.

and an appeal shall be on a question of law or jurisdiction only and be governed by section 13 of the Island Regulatory and Appeals Commission Act.

Subsections 13(1) and (2) of the *Island Regulatory and Appeals Commission Act* provide as follows:

13.(1) An appeal lies from a decision or order of the Commission to the Court of Appeal upon a question of law or jurisdiction.

(2) The appeal shall be made by filing a notice of appeal in the Court of Appeal within twenty days after the decision or order appealed from and the rules of court respecting appeals apply with the necessary changes.

The information in this Order is confidential until the price changes take effect. Any unauthorized use or communication of this information by licensees or their employees, and in particular, any disclosure of the contents of this Order to the public, or to the media, prior to 12:01 a.m. on the date in which these price changes come into effect, is strictly prohibited, and may result in license suspension or monetary penalty.

Prince Edward Island Regulatory and Appeals Commission									
Prince Edward Island					Effective: February 16, 2024				
RETAIL DEALER PUMP PRICES									
ALL BRANDS:									
CANADIAN CENTS PER LITRE (cpl)									
PRODUCT	Regular Gasoline		Mid-Grade Gasoline		Premium Gasoline		Diesel		
Period Average Rack	99.3		103.7		108.0		129.6		
+ Forward Averaging Adj	-2.0		-2.3		-2.5		-0.7		
+ Wholesale Margin	5.0		5.0		5.0		5.0		
= Dealer Base Price	102.3		106.4		110.5		133.9		
+ Federal Excise Tax	10.0		10.0		10.0		4.0		
+ PEI Prov. Tax	8.47		8.47		8.47		14.15		
+ Federal Fuel Charge	14.31		14.31		14.31		17.38		
= Wholesale Price (DTT)	135.1		139.2		143.3		169.4		
Self-Serve	Min	Max	Min	Max	Min	Max	Min	Max	
+ Self-Serve Retail Margin	7.0	8.0	7.0	8.0	7.0	8.0	7.0	8.0	
+ HST (15%)	21.3	21.5	21.9	22.1	22.5	22.7	26.5	26.6	
= Self-Serve Pump Price	163.4	164.6	168.1	169.3	172.8	174.0	202.9	204.0	
Full-Serve	Min	Max	Min	Max	Min	Max	Min	Max	
+ Full-Serve Retail Margin	7.0	10.5	7.0	10.5	7.0	10.5	7.0	10.5	
+ HST (15%)	21.3	21.8	21.9	22.5	22.5	23.1	26.5	27.0	
= Full-Serve Pump Price	163.4	167.4	168.1	172.2	172.8	176.9	202.9	206.9	

Prince Edward Island Regulatory and Appeals Commission						
Prince Edward Island				Effective: February 16, 2024		
MAXIMUM CONSUMER PETROLEUM PRICES						
FOR PRODUCTS NOT SOLD AT RETAIL OUTLETS						
	Maximum Consumer	Federal Excise Tax	Price Incl. Excise Tax	PEI Prov. Tax	Federal Fuel Charge	MAXIMUM Consumer Price (Before HST)*
CENTS PER LITRE (CPL)	Base Price	Tax	Tax	Tax	Charge	
Regular Unleaded Gasoline	112.4	10.0	122.4	8.47	14.31	145.2
Mid-Grade Unleaded Gasoline	115.2	10.0	125.2	8.47	14.31	148.0
Premium Unleaded Gasoline	118.1	10.0	128.1	8.47	14.31	150.9
Ultra Low-Sulphur Diesel	152.0	4.0	156.0	14.15	17.38	187.5
Stove Oil**	145.4		145.4			145.4
Furnace Oil	138.0		138.0			138.0
Furnace Oil-ThermaClean	141.5		141.5			141.5

*TAXATION RATES ON MAXIMUM POSTED TANK TRUCK PRICES: GAS AND DIESEL PRODUCTS SUBJECT TO 15%; STOVE AND FURNACE OIL PRODUCTS SUBJECT TO 5%

**ASSUMING COMPRISED OF A MIXTURE OF MINIMUM 60% FURNACE OIL AND MAXIMUM OF 40% KEROSENE