

What Determines The Price Of Gas?



World Events

World events such as wars, severe weather disasters and refinery breakdown/shutdowns affect the price of oil.



Corrections

An amount may be added to correct past differences between the expected and actual price of gas.



Transportation

Fees may be added to cover the cost of moving gas around Nova Scotia.



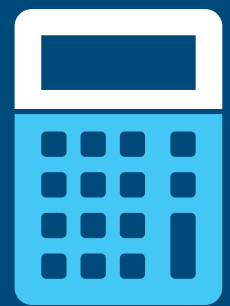
NY Harbor Price

The Price that Nova Scotians pay for gas starts with the average daily price of refined gasoline on the New York Mercantile Exchange.



Wholesale Margin

An amount is added to cover suppliers' costs.



Taxes

Federal and provincial taxes get included in the price of gas.



CAN/US Exchange

The Nova Scotia Utility and Review Board calculates the weekly average price of gas on the NY Harbor market and converts it to Canadian dollars.



Retail Margin

An amount is added to cover the costs of operating gas stations. Retailers must charge between the minimum and maximum price for their area.