



All Retailers and Stakeholders,

We are pleased the Provincial Government has made the decision to retain petroleum products pricing regulations.

It was four years ago that the Association first approached the Provincial Government to review the serious challenges hundreds of retailers throughout the Province were facing in their attempts to remain viable. We are glad it is over.

The Gardner Pinfold report prepared for Service Nova Scotia and Municipal Relations indicated clearly that regulations were meeting their intended purpose. Prices have stabilized, retailer closeouts have been dramatically reduced, and the motoring public now has the opportunity to predict price changes and make their purchasing decisions accordingly. The report makes 13 recommendations and can be obtained in its entirety by visiting:

[www.gov.ns.ca/snsmr/petroleum/pdf/GasReview\\_11-2008.pdf](http://www.gov.ns.ca/snsmr/petroleum/pdf/GasReview_11-2008.pdf)

Those recommendations that have a significant impact upon retailers include:

- Zones and Differentials
- Promotions
- Margin Review
- Opting in/out of regulations
- Full Service price cap

The report points out that the regulations have lead to an average of 0.5¢ per litre additional cost as compared to prices before regulations. Based upon the annual provincial volume of gasoline sold, this amounts to some six million dollars and is essentially retailer margin.

The report also reflects the fact that average gasoline price differences excluding taxes, between Halifax and 60 Canadian cities, has reversed direction and is now extremely beneficial to the motoring public. Prices in most major centres in Canada have risen relative to those in Halifax since July 2006.

As can readily be seen from the attachment, the 0.5¢ litre additional cost to Nova Scotia motorists has certainly paid off.

We look forward to working with SNSMR as they respond to the recommendations contained in the report.

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