



**NEW BRUNSWICK**  
ENERGY & UTILITIES BOARD  
COMMISSION DE L'ÉNERGIE ET DES SERVICES PUBLICS  
**NOUVEAU-BRUNSWICK**

**Notice**

**Review of Petroleum Product Price Reports**

The New Brunswick Energy and Utilities Board issued an Order dated December 20, 2022, which among other things, established which petroleum product price reports, as published by the Argus, Platts or OPIS reporting services, would be utilized by the Board when determining the benchmark price for each type of petroleum product. The maximum retail petroleum prices are calculated using the benchmark prices.

The Board wishes to review the ongoing appropriateness of the continued use of those reporting services to ensure the Board is utilizing reporting services that reflect the local market and environment.

The Board engaged R Cube Economic Consulting Inc. to conduct a review and provide recommendations as to which reporting service the Board should use to report petroleum prices from New York Harbour or other markets.

R Cube filed a report with the Board on October 12, 2023, outlining the results of their review and making certain recommendations to the Board, including that the Board consider using Argus reporting to set the benchmark prices for all regulated petroleum products in New Brunswick.

The said R Cube report has been made available to the public and posted to the Board's website.

The Board wishes to provide an opportunity for industry participants and the general public to comment on the R Cube review and recommendations and provide input to the Board on this issue.

Anyone who wishes to file written comments or submissions in relation to this matter may do so no later than **Wednesday, November 8, at 4:00 p.m. (Atlantic Time)**, by sending a copy by email to [general@nbeub.ca](mailto:general@nbeub.ca). Any submission should reference Board Matter No. 567.

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