Weekly Gasoline Report

The Gasoline Report is a roundup of consumer gasoline prices from across Ontario and Canada. The graph shows price trends for three Ontario cities for the previous 12 month period. The report and graph are updated weekly.

This week's Gasoline Report is for the week ending November 13, 2006

Although wholesale prices jumped sharply, the Ontario average retail price of regular unleaded gasoline increased only slightly, by 0.7 cents from a six-week low to 84.9 cents a litre, a five-week high.

Prices rose by 1.4 cents in Toronto East (to a six-week high), 1.0 cents in Ottawa (to a five-week high), and less than a cent in Sudbury and Toronto West (the latter to a five-week high). Prices fell by 1.3 cents in Windsor (to a five-week low) and less than a cent in London and Sault Ste. Marie (the latter to a four-week low). Windsor had the lowest average price for the eighth straight week. The average price gap between northern and southern Ontario narrowed for the third straight week, from 4.8 cents to 4.2 cents, a six-week low. The Ontario average retail diesel price, after declining two straight weeks, increased by 0.4 cents from a 17-month low to 87.4 cents.

The Canadian average retail gasoline price increased for the second straight week, by 0.3 to 88.1 cents, a six-week high. Prices rose by 4.5 cents from an 11-month low in Edmonton (to a two-month high), 2.5 cents in Vancouver (to a six-week high), 1.2 cents in Saint John (to a six-week high), and less than a cent in Toronto (to a four-week high) and Calgary (from an 11-month low). Prices fell by less than a cent in Montreal (to a four-week low), Halifax (to a nine-month low), and Quebec City (to a 21-month low). The Canadian average retail diesel price was unchanged at a 17-month low of 89.4 cents.

Canadas four major integrated oil companies earned $543-million on petroleum products in the third quarter of 2006, an increase of 46% from earnings of $371-million in the same period in 2005, according to a Ministry of Energy analysis.

The increase was due to higher marketing and, in some cases, refining margins, which offset lower product volumes. Product revenues of the four companies declined by 1.3% to $13.77-billion, product volumes fell by 0.3% to 192.1-million litres a day, and gasoline volumes were off by 0.2% to 89.3-million litres. Earnings per litre in the third quarter averaged 3.07 cents, up from 2.09 cents a year earlier. Shell Canada was the most profitable refiner/marketer, earning 4.52 cents, followed by Petro-Canada (3.52 cents), Imperial Oil (2.18 cents), and Suncor Energy (1.22 cents). In the first nine months of the year, the companies earned $1.46-billion on products, up 34% from the same period in 2005, product revenues grew by 3.7% to $38.42-billion, product volumes fell by 2.1% to 186.0-million litres a day, and gasoline volumes declined by 1.8% to 86.1-million litres. Earnings per litre in the first nine months averaged 2.87 cents, up from 2.09 cents last year (Company reports, Ministry of Energy).

The table and graphic on the next pages show this week's gasoline price trends.

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Market	November 6	November 13	+/-
Ottawa	84.7	85.7	1.0
Toronto West	83.5	84.1	0.6
Toronto East	83.8	85.2	1.4
Windsor	80.0	78.7	-1.3
London	84.7	84.4	-0.3
Sudbury	82.3	83.2	0.9
S. Ste. Marie	86.8	86.7	-0.1
Thunder Bay	95.3	95.3	0.0
North Bay	83.7	83.7	0.0
Timmins	92.9	92.9	0.0
Ontario Average	**84.2**	**84.9**	**0.7**

Market	November 7	November 14	+/-
St John's NF	97.2	97.2	0.0
Charlottetown	89.9	89.9	0.0
Halifax	90.2	89.9	-0.3
Saint John NB	88.3	89.5	1.2
Quebec City	86.5	86.4	-0.1
Montreal	92.7	92.4	-0.3
Toronto	84.2	84.4	0.2
Winnipeg	86.7	86.7	0.0
Regina	89.9	89.9	0.0
Edmonton	76.9	81.4	4.5
Calgary	80.2	80.3	0.1
Vancouver	96.4	98.9	2.5
Canada Average	**87.8**	**88.1**	**0.3**

Source: Ontario Ministry of Energy; MJ Ervin & Associates

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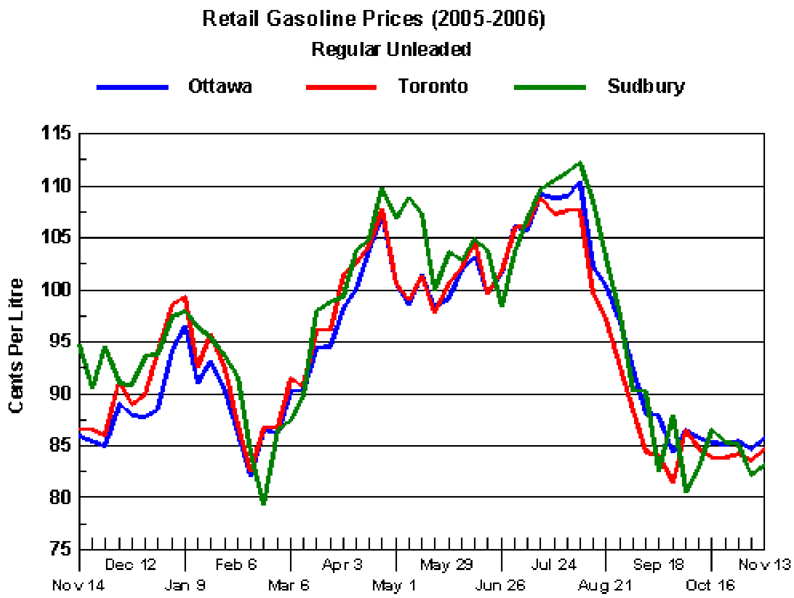

Source: Ontario Ministry of Energy; MJ Ervin & Associates