

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 February 5, 2006

Higher crude oil and wholesale prices caused the Ontario average retail price of regular unleaded gasoline to increase for the second straight week, by 2.3 cents to 84.7 cents a litre, a five-week high.

Prices rose by 8.0 cents in Sault Ste. Marie (to a four-week high), 6.2 cents in Timmins (from a 19-month low), 2.5 cents in Toronto (to a five-week high), 2.1 cents in both London (to a five-week high) and North Bay (to a four-week high), 2.0 cents in Sudbury (to a four-week high), 1.9 cents in Ottawa (to a five-week high), and 0.1 cents in Windsor (to a four-week high). Windsor was the lowest-priced market for the fourth straight week. The average price gap between northern and southern Ontario, after shrinking three straight weeks, widened from 4.0 cents to 5.1 cents. The Ontario average retail diesel price, after declining five straight weeks, increased by 1.2 cents from a 20-month low to 87.4 cents.

The Canadian average retail gasoline price increased for the second straight week, by 2.7 cents to 86.8 cents. Prices rose by 4.7 cents in Calgary (from a 23-month low), 4.6 cents in Edmonton (to a four-week high), 4.4 cents in Winnipeg (from a 24-month low), 4.3 cents in Toronto (to a five-week high), 3.8 cents in Vancouver (from an eleven-month low), and less than a cent in St. Johns and Halifax. Prices fell by 1.3 cents in Montreal (from a four-week high) and 1.0 cents in Charlottetown (to a three-month low). The Canadian average retail diesel price, after declining four straight weeks, increased by 0.6 cents from a two-month low to 92.6 cents.

Canadas four major integrated oil companies earned a record \$1.77-billion on petroleum products in 2006, up 12% from earnings of \$1.58-billion in 2005, according to a Ministry of Energy analysis.

The increase, the fourth consecutive one, was due to higher industry margins, which offset lower product sales and refinery shutdowns for maintenance and for conversion to ultra-low-sulphur diesel. Product revenues declined by 0.9% to \$50.1-billion, product volumes fell by 2.2% to 186.8-million litres a day (a four-year low), and gasoline volumes dropped for the fifth straight year, by 1.3% to 86.1-million litres (a six-year low). Earnings per litre increased for the fourth straight year to a record 2.59 cents, led by Shell Canada (3.38 cents), Petro-Canada (2.47), Imperial Oil (2.38), and Suncor Energy (1.56). Both total and per-litre earnings were at record highs for Petro-Canada, Shell, and Suncor and at second-highest ever levels for Imperial. In the fourth quarter of 2006, product earnings declined by 39% to \$307-million, product revenues fell by 14% to \$11.7-billion, product sales dropped by 2.5% to 189-million litres, and gasoline sales edged up by 0.6% to 86.7-million litres. Per-litre earnings fell from 2.81 cents to 1.77 cents (Company reports, Ministry of Energy).

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

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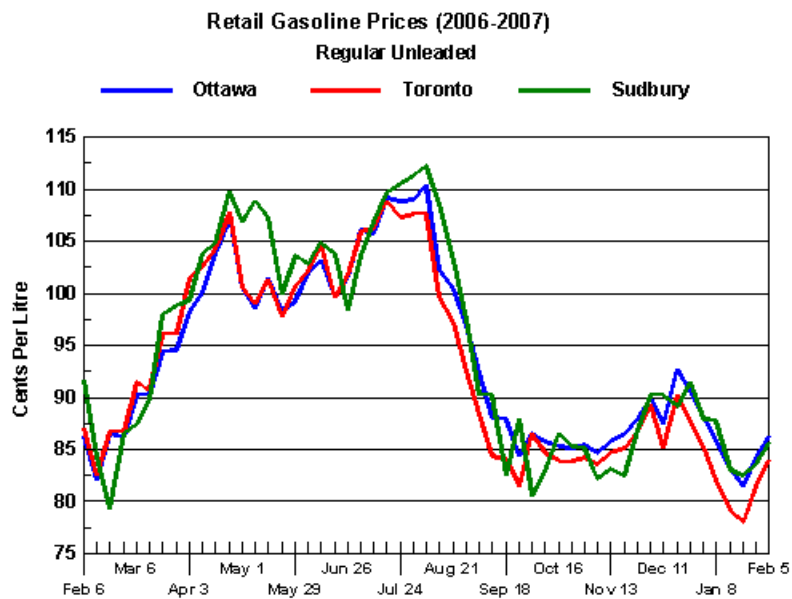
Market	January 29	February 5	+/-
Ottawa	84.3	86.2	1.9
Toronto West	81.3	83.6	2.3
Toronto East	81.7	84.3	2.6
Windsor	75.9	76.0	0.1
London	84.1	86.2	2.1
Sudbury	83.6	85.6	2.0
S. Ste. Marie	80.9	88.9	8.0
Thunder Bay	90.3	90.3	0.0
North Bay	84.8	86.9	2.1
Timmins	90.8	97.0	6.2
Ontario Average	82.4	84.7	2.3

Market	January 30	February 6	+/-
St John's NF	94.8	95.3	0.5
Charlottetown	91.9	90.9	-1.0
Halifax	88.9	89.0	0.1
Saint John NB	84.7	84.7	0.0
Quebec City	87.4	87.4	0.0
Montreal	92.4	91.1	-1.3
Toronto	79.8	84.1	4.3
Winnipeg	80.0	84.4	4.4
Regina	85.9	85.9	0.0
Edmonton	76.9	81.5	4.6
Calgary	76.4	81.1	4.7
Vancouver	90.6	94.4	3.8
Canada Average	84.1	86.8	2.7

Source: Ontario Ministry of Energy; [MJ Ervin & Associates](#)

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