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 May 14, 2006

Higher wholesale prices, reflecting ongoing tightness in the North American gasoline market, caused the Ontario average retail price of regular unleaded gasoline to increase by 3.8 cents to 108.4 cents a litre, a nine-month high.

Prices rose by 4.6 cents in London (to a 13-month high), 4.5 cents in Toronto (to a ten-month high), 3.8 cents in Windsor (to a two-month high), 3.7 cents in Thunder Bay (to a 20-month high), and 3.6 cents in Ottawa (to a nine-month high). Prices fell by 5.2 cents from a nine-month high in North Bay (to a five-week low), 5.0 cents from a nine-month high in Sudbury (to a five-week low), and 0.4 cents in Timmins (from a nine-month high). The average price gap between northern and southern Ontario narrowed from a four-month high of 8.6 cents to 3.5 cents. The Ontario average retail diesel price declined for the fourth straight week, by 1.4 cents to 94.5 cents, a three-month low.

The Canadian average retail gasoline price increased by 4.6 cents to 113.0 cents, a nine-month high. Prices rose by 8.1 cents in Montreal, 6.5 cents in Edmonton, 5.1 cents in Winnipeg, 4.3 cents in both Toronto and Calgary, 4.0 cents in Regina, 2.9 cents in Charlottetown, and 2.8 cents in St. Johns, all to a nine-month high, and 3.9 cents in Vancouver (to a record high of 127.2 cents). Prices fell by 3.1 cents in Saint John and 2.8 cents in Halifax, both from a nine-month high. The Canadian average retail diesel price declined for the fourth straight week, by 1.5 cents to 96.9 cents, a three-month low.

Three of Canadas major integrated oil companies earned $481-million on petroleum products in the first quarter of 2007, up 69% from earnings of $285-million in the same period in 2006, according to a Ministry of Energy analysis.

The increase was due to higher industry margins (reflecting, in part, tight North American wholesale markets) and strong product demand. Product revenues increased by 9.4% to $10.28-billion, product volumes grew by 3.0% to 152.8-million litres a day, and gasoline volumes rose by 4.2% to 70.1-million litres a day. The three companies earned an average of 3.50 cents a litre, up from 2.13 cents a year earlier, with Petro-Canada leading the pack at 3.86 cents, followed by Suncor Energy (3.48 cents) and Imperial Oil (3.23 cents). Suncors results include its U.S. refining and marketing operations, which it no longer breaks out separately. Shell Canada no longer reports results because of its acquisition by Royal Dutch Shell (Company reports, Ministry of Energy).

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

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For the week ending May 14, 2007

Market	May 7	May 14	+/-
Ottawa	105.3	108.9	3.6
Toronto West	103.4	107.9	4.5
Toronto East	103.5	107.9	4.4
Windsor	101.3	105.1	3.8
London	104.1	108.7	4.6
Sudbury	107.9	102.9	-5.0
S. Ste. Marie	109.4	109.4	0.0
Thunder Bay	118.3	122.0	3.7
North Bay	109.4	104.2	-5.2
Timmins	115.7	115.3	-0.4
Ontario Average	**104.6**	**108.4**	**3.8**

Market	May 8	May 15	+/-
St John's NF	116.7	119.5	2.8
Charlottetown	112.9	115.8	2.9
Halifax	117.4	114.6	-2.8
Saint John NB	111.8	108.7	-3.1
Quebec City	116.4	116.4	0.0
Montreal	110.3	118.4	8.1
Toronto	102.2	106.5	4.3
Winnipeg	107.7	112.8	5.1
Regina	113.9	117.9	4.0
Edmonton	102.4	108.9	6.5
Calgary	105.1	109.4	4.3
Vancouver	123.3	127.2	3.9
Canada Average	**108.4**	**113.0**	**4.6**

Source: Ontario Ministry of Energy; MJ Ervin & Associates

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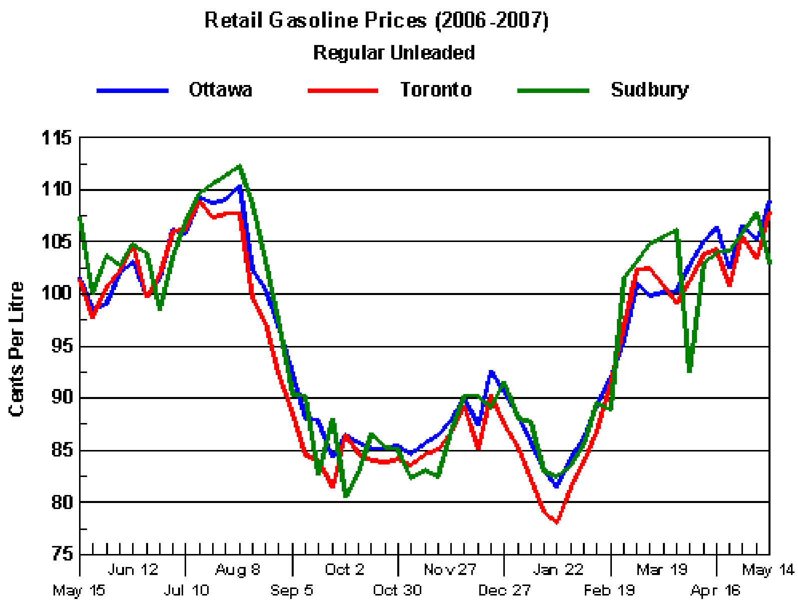

Source: Ontario Ministry of Energy; [MJ Ervin & Associates]