

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 April 28, 2008

Record world crude oil prices of nearly \$120 (U.S.) a barrel and higher North American wholesale prices caused the Ontario average retail price of regular unleaded gasoline to increase for the fifth straight week, by 3.5 cents to 123.0 cents a litre, its highest level since September 2005.

Prices rose by 5.3 cents in Sudbury, 4.9 cents in North Bay, 3.7 cents in both Ottawa and Thunder Bay, 3.6 cents in Toronto, 3.3 cents in London, and 3.0 cents in both Windsor and Timmins, all to a 32-month high. Prices fell by 1.7 cents in Sault Ste. Marie (from a 32-month high). The average price gap between northern and southern Ontario narrowed slightly to 3.0 cents. The Ontario average retail diesel price, after increasing two straight weeks, declined by 0.6 cents from a record high to 128.3 cents.

The Canadian average retail gasoline price increased for the sixth straight week, by 2.2 cents to 125.2 cents, its highest level since September 2005. Prices rose by 7.0 cents in Charlottetown (to a 32-month high), 6.0 cents in Edmonton (to a record high of 121.0 cents), 5.8 cents in Halifax (to a 32-month high), 5.2 cents in St. John's (to a 32-month high), 4.5 cents in Saint John (to a 32-month high), 3.9 cents in both Vancouver (to a record high of 128.4 cents) and Calgary (to a record high of 122.9 cents), 3.2 cents in Quebec City (to a 32-month high), 2.9 cents in Toronto (to a 32-month high), and 0.3 cents in Winnipeg (to a record high of 122.7 cents). Prices fell by 1.5 cents in Montreal (from a 32-month high). The Canadian average retail diesel price, after increasing two straight weeks, declined by 0.9 cents from a record high to 132.1 cents.

Ontario motorists spent \$14.7-billion buying gasoline in 2007, up \$950-million or 6.9% from 2006 and the fifth consecutive annual record, according to a Ministry of Energy analysis.

The increase in spending was due to higher pump prices and higher gasoline consumption, which offset a higher Canadian dollar. The volume of Ontario retail gasoline sales increased by 2.0% from a three-year low to 14.7-billion litres, a record high. The Ontario average retail price of all three grades of gasoline in 2007 was 100.4 cents a litre, up 4.8% from 2006 and the fourth consecutive annual record. The increase in pump prices reflected higher crude oil prices and higher wholesale margins. Wholesale (refining) margins for all three grades rose by 2.3 cents a litre in 2007, costing Ontario motorists \$337-million, while retail margins were unchanged. Since 1990 there has been a noticeable shift in Ontario gasoline sales from the more expensive, higher-octane grades to cheaper, regular grade, which now accounts for just over 90% of sales compared with just over 76% in 1990. If, last year, Ontario motorists had bought the three grades in the same proportions they did in 1990, they would have paid an extra \$170-million for their gasoline. The increase in crude oil costs, up 3.2 cents a litre, cost Ontario motorists \$464-million. The higher value of the Canadian dollar, 93.6 cents (U.S.) in 2007 vs. 88.2 cents in 2006, reduced Ontario retail gasoline costs by \$609-million. The exchange rate affects retail gasoline costs by way of the wholesale gasoline market, which is heavily influenced by developments in the U.S. market. The Canadian retail gasoline bill in 2007 increased by \$3.0-billion or 8.3% to \$39.1-billion, the fifth consecutive annual record (Ministry of Energy, Statistics Canada).

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

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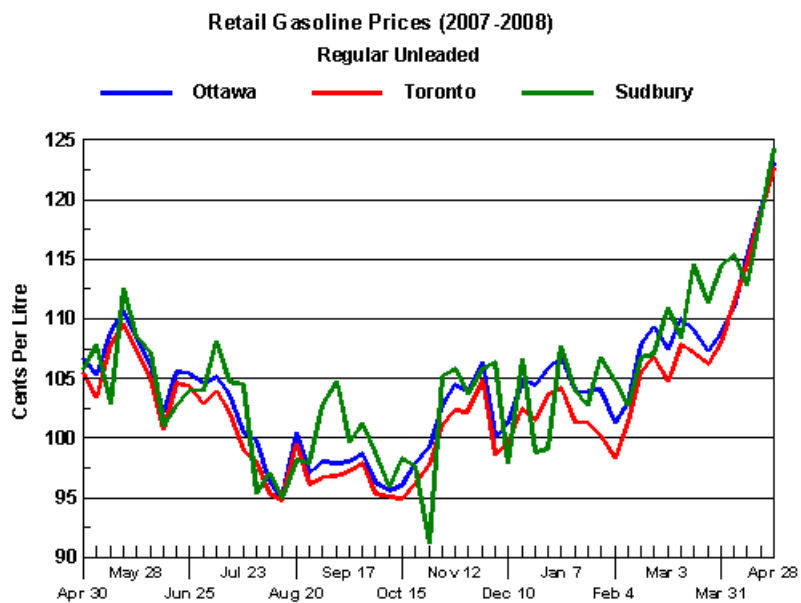
Market	April 21	April 28	+/-
Ottawa	119.3	123.0	3.7
Toronto West	118.9	122.6	3.7
Toronto East	119.1	122.6	3.5
Windsor	119.7	122.7	3.0
London	119.6	122.9	3.3
Sudbury	118.9	124.2	5.3
S. Ste. Marie	127.0	125.3	-1.7
Thunder Bay	123.2	126.9	3.7
North Bay	117.8	122.7	4.9
Timmins	126.9	129.9	3.0
Ontario Average	119.5	123.0	3.5

Market	April 22	April 29	+/-
St John's NF	127.6	132.8	5.2
Charlottetown	117.9	124.9	7.0
Halifax	126.3	132.1	5.8
Saint John NB	118.4	122.9	4.5
Quebec City	128.5	131.7	3.2
Montreal	130.4	128.9	-1.5
Toronto	119.2	122.1	2.9
Winnipeg	122.4	122.7	0.3
Regina	127.9	127.9	0.0
Edmonton	115.0	121.0	6.0
Calgary	119.0	122.9	3.9
Vancouver	124.5	128.4	3.9
Canada Average	123.0	125.2	2.2

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

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For the week ending April 28, 2006



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