

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 20, 2008

Despite record world crude oil prices of over US\$127 a barrel, the Ontario average retail price of regular unleaded gasoline declined by 0.1 cents from a 32-month high to 125.3 cents a litre, reflecting lower Ontario wholesale prices.

Prices fell by 2.1 cents in Sault Ste. Marie and less than a cent in Toronto, London, and Ottawa, all from a 32-month high. Prices rose by 4.1 cents in Sudbury, 3.2 cents in North Bay, and 1.7 cents in Windsor, all to a 32-month high. The average price gap between northern and southern Ontario widened from 3.8 cents to 5.0 cents. The Ontario average retail diesel price increased for the second straight week, by 3.3 cents to 134.8 cents, a record high.

The Canadian average retail gasoline price declined by 1.9 cents from a record high to 127.1 cents. Prices fell by 10.7 cents in Montreal and less than a cent in Vancouver and Winnipeg, all from a record high. Prices rose by 7.0 cents in Quebec City, 5.7 cents in Charlottetown, 4.6 cents in Saint John, 3.3 cents in Halifax, and 0.5 cents in Toronto, all to a 32-month high. Prices rose by 0.1 cents from last week's revised level in Edmonton (to a record high of 121.6 cents). The Canadian average retail diesel price increased for the second straight week, by 3.8 cents to 138.7 cents, a record high.

The volume of crude oil processed by Ontario refineries, after declining two straight years, increased by 0.1% to 369,000 barrels a day in 2007, according to a Ministry of Energy analysis of Statistics Canada data.

The low rate of growth was due, in part, to the fire at the Nanticoke refinery early in the year. In terms of type of crude processed, conventional light crude volumes declined for the fourth straight year, by 1.4%, and accounted for 63.6% of total crude runs, an eight-year low. Synthetic light crude volumes increased by 14% and accounted for 15.2% of crude runs, an 11-year high. Bitumen volumes, after rising three straight years, plunged by 22% and their share of crude runs fell sharply to 10.2%, a three-year low. Heavy crude volumes increased for the second straight year, by 24%, and their share of crude runs (which peaked at 24.6% in 1995) rose slightly to 4.4%, a three year high. Foreign crude imports, after declining two straight years, rebounded by 12% in 2007, and their share of Ontario refinery crude receipts rose from a seven-year low of 34.0% in 2006 to 36.5%. This was down from a peak of 46.2% in 2000, but up from a low of 0.6% in 1995. Britain displaced Algeria as Ontario's largest foreign oil supplier, providing 35% of imports. Algeria, the U.S., Venezuela, and Norway accounted for most of the rest. North Sea producers, which as recently as 2004 supplied two-thirds of Ontario's imported oil, provided only 39% in 2007, although this was up sharply from 21% in 2006 (Statistics Canada, 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 20, 2007

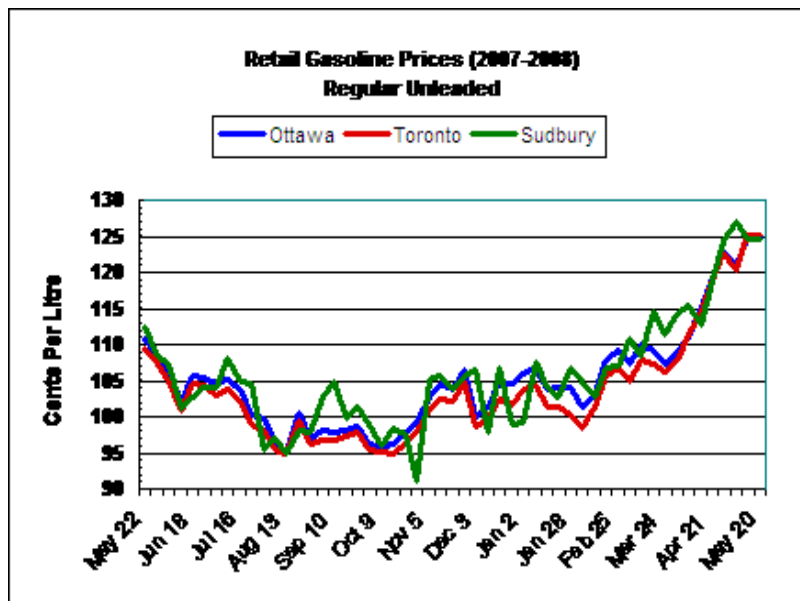
Market	May 12	May 20	+/-
Ottawa	124.9	124.8	-0.1
Toronto West	125.1	124.8	-0.3
Toronto East	125.2	124.8	-0.4
Windsor	123.1	124.8	1.7
London	125.0	124.7	-0.3
Sudbury	124.7	128.8	4.1
S. Ste. Marie	129.4	127.3	-2.1
Thunder Bay	131.8	131.8	0.0
North Bay	125.2	128.4	3.2
Timmins	132.9	132.9	0.0
Ontario Average	125.4	125.3	-0.1

Market	May 13	May 20	+/-
St John's NF	133.9	133.9	0.0
Charlottetown	124.9	130.6	5.7
Halifax	130.6	133.9	3.3
Saint John NB	123.6	128.2	4.6
Quebec City	131.4	138.4	7.0
Montreal	139.4	128.7	-10.7
Toronto	124.3	124.8	0.5
Winnipeg	126.8	126.7	-0.1
Regina	131.9	131.9	0.0
Edmonton	121.5	121.6	0.1
Calgary	122.6	122.6	0.0
Vancouver	132.0	131.6	-0.4
Canada Average	129.0	127.1	-1.9

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

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