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 July 7, 2008

Record world crude oil prices of nearly US$146 a barrel and higher North American wholesale prices caused the Ontario average retail price of regular unleaded gasoline to increase for the second straight week, by 1.8 cents to 136.7 cents a litre, a record high.

Prices rose by 6.8 cents in Sault Ste. Marie (to a record 142.7 cents), 2.9 cents in Thunder Bay (to a record 142.6 cents), 2.8 cents in Windsor (to a record 136.7 cents), 2.0 cents in Timmins (to a record 144.9 cents), 1.8 cents in London and Toronto (both to a record 136.5 cents), and 1.1 cents in Ottawa (to a record 135.6 cents). Prices fell by 1.7 cents in Sudbury and North Bay. The Ontario average retail diesel price increased for the second straight week, by 4.0 cents to 145.0 cents, a record high.

The Canadian average retail gasoline price, after increasing two straight weeks, was unchanged at a record 139.5 cents. Prices rose by 4.2 cents in Edmonton (to a record 131.9 cents), 2.6 cents in Halifax (to a record 144.6 cents), 2.3 cents in Calgary (to a record 132.6 cents), 1.6 cents in Saint John (to a record 138.1 cents), and less than a cent in St. John’s (to a 34-month high) and Montreal (to a record 149.5 cents). Prices fell by less than a cent in Toronto (from a record high), Vancouver (from a record high), and Quebec City. The Canadian average retail diesel price increased by 4.1 cents to 148.8 cents, a record high.

Ontario gasoline dealers found the retail market tougher going in the second quarter as margins declined from the first quarter, according to a Ministry of Energy and Infrastructure analysis.

Marketing margins in Ottawa averaged 5.5 cents a litre, down from 6.7 cents in the first quarter and 6.8 cents in the second quarter of 2007; in Toronto they dropped from 5.1 cents in the first quarter to 4.9 cents (they were 5.5 cents a year ago); in Hamilton they were virtually unchanged at 5.0 cents both from the first quarter and a year ago; and in London they fell from 5.4 cents to 4.9 cents (5.9 cents a year ago). Matters were even more dramatic in the North with margins in Sault Ste. Marie falling from 8.3 cents to 4.6 cents (5.9 cents a year ago) and in Thunder Bay from 5.9 cents to 5.4 cents (9.5 cents a year ago). In the first six months of 2008, margins increased from the same period last year in Toronto, Hamilton, and Sault Ste. Marie, but fell in Ottawa (slightly) and Thunder Bay (sharply). Margins (retail price minus wholesale or “rack” price) are the amount available to the dealer to cover operating costs and provide a return on investment (Ministry of Energy and Infrastructure).

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

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Market	June 30	July 7	+/-
Ottawa	134.5	135.6	1.1
Toronto West	134.7	136.4	1.7
Toronto East	134.7	136.5	1.8
Windsor	133.9	136.7	2.8
London	134.7	136.5	1.8
Sudbury	136.5	134.8	-1.7
S. Ste. Marie	135.9	142.7	6.8
Thunder Bay	139.7	142.6	2.9
North Bay	136.3	134.6	-1.7
Timmins	142.9	144.9	2.0
Ontario Average	**134.9**	**136.7**	**1.8**

Market	July 1	July 8	+/-
St John's NF	146.7	146.9	0.2
Charlottetown	136.9	136.9	0.0
Halifax	142.0	144.6	2.6
Saint John NB	136.5	138.1	1.6
Quebec City	143.8	143.4	-0.4
Montreal	149.4	149.5	0.1
Toronto	135.2	134.3	-0.9
Winnipeg	133.7	133.7	0.0
Regina	137.9	137.9	0.0
Edmonton	127.7	131.9	4.2
Calgary	130.3	132.6	2.3
Vancouver	148.5	147.7	-0.8
Canada Average	**139.5**	**139.5**	**0.0**

Source: Ontario Ministry of Energy; MJ Ervin & Associates

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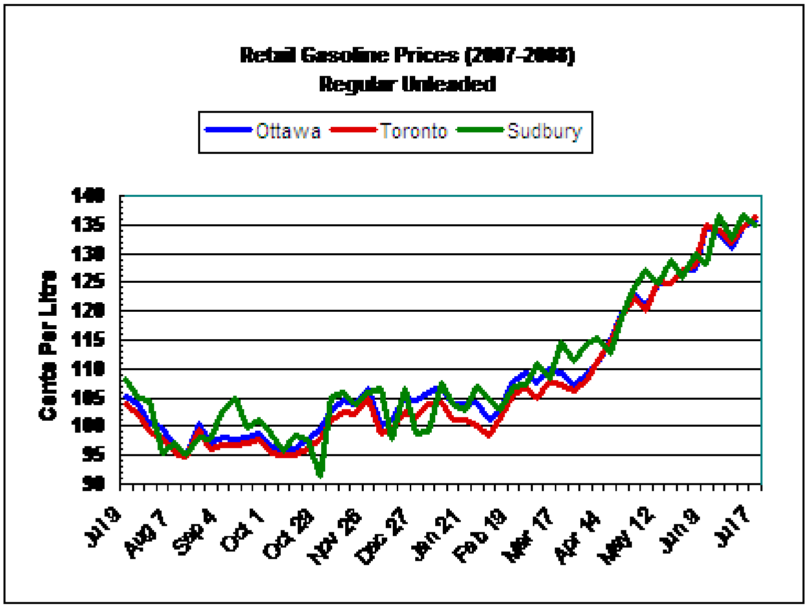
For the week ending July 7, 2006



Source: Ontario Ministry of Energy; MJ Ervin & Associates