

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 October 6, 2008

Lower world crude oil and North American wholesale prices caused the Ontario average retail price of regular unleaded gasoline to decline for the third straight week, by 6.9 cents to 110.3 cents a litre, a six-month low.

Prices fell by 7.9 cents in London (to a six-month low), 7.5 cents in Ottawa (to an eight-month low), 7.4 cents in both Sault Ste. Marie (to a five-month low) and Toronto (to a six-month low), 4.5 cents in Sudbury (to a six-month low), 4.4 cents in Windsor (to a six-month low), 4.3 cents in North Bay (to a six-month low), 3.7 cents in Timmins (to a six-month low), and 0.4 cents in Thunder Bay (to a six-month low). The average price gap between northern and southern Ontario widened from 9.7 cents to a 26-month high of 13.1 cents. The Ontario retail diesel price declined for the twelfth straight week, by 1.6 cents to 120.3 cents, a seven-month low.

The Canadian retail gasoline price declined for the third straight week, by 4.9 cents to 113.6 cents, a six-month low. Prices fell by 6.7 cents in Quebec City, 6.3 cents in Vancouver, 5.7 cents in both Toronto and Charlottetown, 5.0 cents in Montreal, 4.1 cents in Calgary, 3.8 cents in Edmonton, 3.3 cents in both Halifax and Regina, 3.2 cents in Winnipeg, and 1.3 cents in Saint John. Prices in all these markets were at a six-month low except in Toronto, where they were at a seven-month low. The Canadian retail diesel price, after falling four straight weeks, increased by 0.6 cents from a six-month low to 127.8 cents.

Gasoline marketing margins in the third quarter of 2008 declined in southern Ontario but rose sharply in the north compared with the second quarter, according to a Ministry of Energy and Infrastructure analysis.

Margins in Ottawa averaged 6.3 cents a litre in the third quarter, down from 7.3 cents in the second, those in Toronto and London declined slightly to 6.6 cents and 6.2 cents, and Hamilton's dropped from 6.8 cents to 5.1 cents. By contrast, margins in Sault Ste. Marie jumped from 6.2 cents in the second quarter to 10.5 cents in the third, and Thunder Bay's rose from 6.7 cents to 8.5 cents. Compared with the third quarter of 2007, margins increased in all cities except Ottawa (where they fell slightly) and Thunder Bay (where they dropped more substantially). In the first nine months of the year, margins averaged 6.9 cents in Ottawa (up from 6.6 cents in the same period in 2007), 6.2 cents in Toronto (up from 4.9 cents), 6.2 cents in London (up from 5.6 cents), 5.8 cents in Hamilton (up from 4.4 cents), 8.5 cents in Sault Ste. Marie (up from 7.0 cents), and 7.4 cents in Thunder Bay (down from 10.2 cents). Margins (pump price minus the wholesale or "rack" price) are the amount available to the dealer to cover operating costs and provide a return on investment.

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

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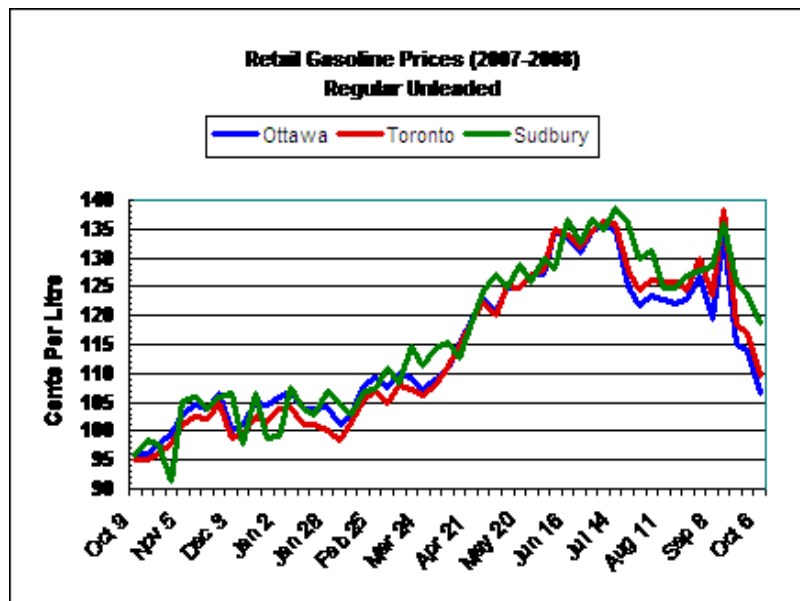
Market	September 29	October 6	+/-
Ottawa	113.9	106.4	-7.5
Toronto West	117.0	109.8	-7.2
Toronto East	117.1	109.6	-7.5
Windsor	113.6	109.2	-4.4
London	117.2	109.3	-7.9
Sudbury	123.3	118.8	-4.5
S. Ste. Marie	131.2	123.8	-7.4
Thunder Bay	124.1	123.7	-0.4
North Bay	123.0	118.7	-4.3
Timmins	129.3	125.6	-3.7
Ontario Average	117.2	110.3	-6.9

Market	September 30	October 7	+/-
St John's NF	130.2	130.2	0.0
Charlottetown	122.3	116.6	-5.7
Halifax	122.5	119.2	-3.3
Saint John NB	119.3	118.0	-1.3
Quebec City	128.2	121.5	-6.7
Montreal	121.7	116.7	-5.0
Toronto	110.9	105.2	-5.7
Winnipeg	122.7	119.5	-3.2
Regina	126.9	123.6	-3.3
Edmonton	119.0	115.2	-3.8
Calgary	118.5	114.4	-4.1
Vancouver	129.7	123.4	-6.3
Canada Average	118.5	113.6	-4.9

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

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