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 January 5, 2009

The Ontario average retail price of regular unleaded gasoline, after declining two straight weeks, increased by 7.7 cents from a 60-month low to 74.6 cents a litre, reflecting higher world crude oil and North American wholesale prices.

Prices rose by 9.1 cents in Toronto (from a 57-month low), 9.0 cents in London (from a 60-month low), 8.0 cents in Ottawa (from a 60-month low), 5.2 cents in Sudbury (from a 48-month low), 4.9 cents in North Bay (from a 48-month low), 4.3 cents in Sault Ste. Marie (from a 60-month low), 3.3 cents in Timmins (from a 47-month low), and 0.4 cents in Windsor (from a 49-month low). Prices fell by 3.7 cents in Thunder Bay (to a 52-month low). The average price gap between northern and southern Ontario narrowed from 10.8 cents to 4.6 cents, a four-month low.

The Canadian average retail gasoline price, after declining fifteen straight weeks, increased by 7.0 cents from a 60-month low to 78.7 cents, a five-week high. Prices rose by 14.6 cents in Montreal (from a 62-month low), 9.0 cents in Vancouver (from a 49-month low), and 8.8 cents in Toronto (from a 56-month low). Prices fell by 6.3 cents in St. John’s (to a 72-month low), 4.0 cents in Saint John (to an 82-month low), 3.9 cents in Quebec City (to a 61-month low), 3.0 cents in Charlottetown (to a 59-month low), 1.4 cents in Winnipeg (to a 57-month low), and less than a cent in Regina (to a 57-month low) and Calgary (to a 58-month low). The Canadian average retail diesel price, after declining twelve straight weeks, increased by 0.2 cents from a 25-month low to 90.8 cents.

Gasoline marketing margins in 2008 increased in four Ontario cities and declined in two others, according to a Ministry analysis.

Margins in Toronto rose for the second straight year, from 4.9 cents a litre in 2007 to 6.3 cents, an 18-year high. In Hamilton margins increased from 4.5 cents to 5.6 cents (their highest since records began in 2000), in London they rose from 5.6 cents to 6.1 cents (their highest since records began in 1994), and in Sault Ste. Marie they rose from 7.4 cents to 8.8 cents (their highest since records began in 2002). In Ottawa margins declined slightly from a 14-year high of 6.6 cents to 6.3 cents, and in Thunder Bay they dropped from a 13-year high of 9.9 cents to 8.9 cents (despite jumping sharply in the fourth quarter, to 13.7 cents). Margins (pump 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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For the week ending January 5, 2007

Market	December 29	January 5	+/-
Ottawa	62.6	70.6	8.0
Toronto West	66.4	75.5	9.1
Toronto East	66.4	75.5	9.1
Windsor	69.4	69.8	0.4
London	66.2	75.2	9.0
Sudbury	72.2	77.4	5.2
S. Ste. Marie	71.7	76.0	4.3
Thunder Bay	84.8	81.1	-3.7
North Bay	72.1	77.0	4.9
Timmins	79.6	82.9	3.3
Ontario Average	**66.9**	**74.6**	**7.7**

Market	December 30	January 6	+/-
St John's NF	85.2	78.9	-6.3
Charlottetown	71.9	68.9	-3.0
Halifax	69.6	69.6	0.0
Saint John NB	69.9	65.9	-4.0
Quebec City	78.3	74.4	-3.9
Montreal	70.8	85.4	14.6
Toronto	70.1	78.9	8.8
Winnipeg	76.5	75.1	-1.4
Regina	74.8	74.0	-0.8
Edmonton	68.0	68.0	0.0
Calgary	68.5	68.3	-0.2
Vancouver	78.6	87.6	9.0
Canada Average	**71.7**	**78.7**	**7.0**

Source: Ontario Ministry of Energy; MJ Ervin & Associates

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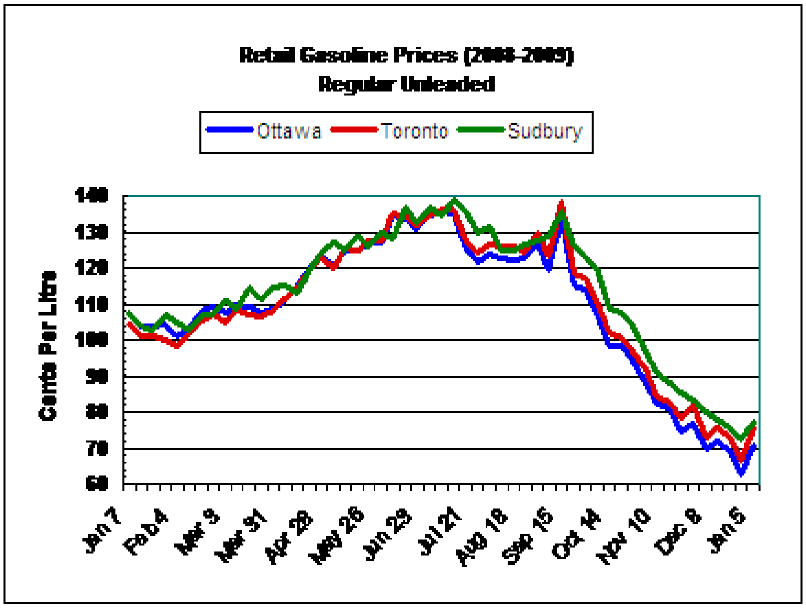
For the week ending January 5, 2006



Source: Ontario Ministry of Energy; MJ Ervin & Associates