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 August 10, 2009

After increasing three straight weeks, the Ontario average retail price of regular unleaded gasoline was unchanged at a six-week high of 97.2 cents a litre as higher prices in northern Ontario offset lower prices in the south.

Prices rose by 7.9 cents in Windsor (to a two-month high), 7.8 cents in Sault Ste. Marie (to a nine-month high), 7.4 cents in Sudbury (to a two-month high), 7.1 cents in North Bay (to a two-month high), 2.7 cents in Thunder Bay (from a two-month low), and 1.0 cents in Timmins (to a nine-month high). Prices fell by 1.3 cents in London and 1.2 cents in both Toronto and Ottawa, all from a two-month high. The Ontario average retail diesel price increased for the third straight week, by 4.7 cents to 90.5 cents, a seven-month high.

The Canadian average retail gasoline price increased for the fourth straight week, by 1.5 cents to 101.3 cents, a six-week high. Prices rose by 6.9 cents in Edmonton (to a nine-month high), 6.1 cents in Calgary (to a two-month high), 6.0 cents in Halifax (to a two-month high), 4.0 cents in Regina, 3.5 cents in Winnipeg, 2.9 cents in Saint John, 2.1 cents in Vancouver, and 0.3 cents in Montreal (to a two-month high). Prices fell by 1.0 cents in Quebec City and 0.6 cents in Toronto. The Canadian average retail diesel price increased for the third straight week, by 3.3 cents to 91.7 cents, a five-week high.

Three of Canada’s major integrated oil companies earned $155-million on petroleum products in the second quarter of 2009, a decline of 75% from earnings of $630-million in the same period in 2008, according to a Ministry of Energy and Infrastructure analysis.

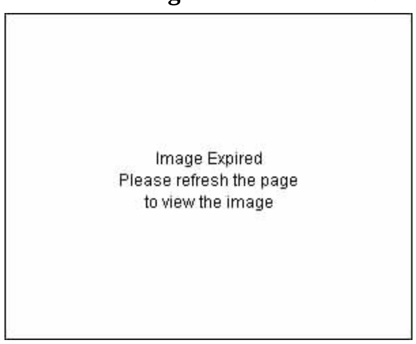
The decline reflects lower product sales, lower refining margins, narrower light/heavy crude oil price differentials, and the switch to first-in, first-out inventory accounting. Product revenues of the three companies fell by 37% to $11.4-billion, product volumes dropped by 3.2% to 147.5-million litres a day, but gasoline volumes increased by 2.8% to 74.3-million litres. Earnings per litre averaged 1.15 cents, down from 4.53 cents a year earlier, with

Petro-Canada earning 2.66 cents, Suncor Energy earning 2.33 cents, and Imperial Oil suffering a loss of 0.66 cents.

The table and graphic below show this week's gasoline price trends.

Ontario Prices

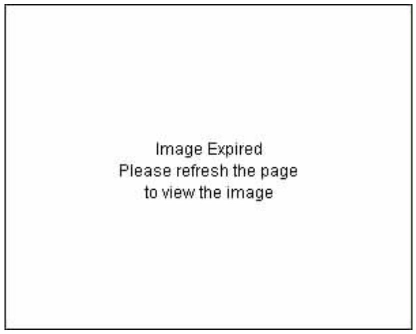
Market	**August 4**	**August 10**	+/-
Ottawa	94.6	93.4	-1.2
Toronto West	98.2	97.1	-1.1
Toronto East	98.6	97.3	-1.3
Windsor	88.6	96.5	7.9
London	98.6	97.3	-1.3
Sudbury	95.4	102.8	7.4
S. Ste. Marie	95.5	103.3	7.8
Thunder Bay	102.7	105.4	2.7
North Bay	95.7	102.8	7.1
Timmins	105.9	106.9	1.0
Ontario Average	**97.2**	**97.2**	**0.0**



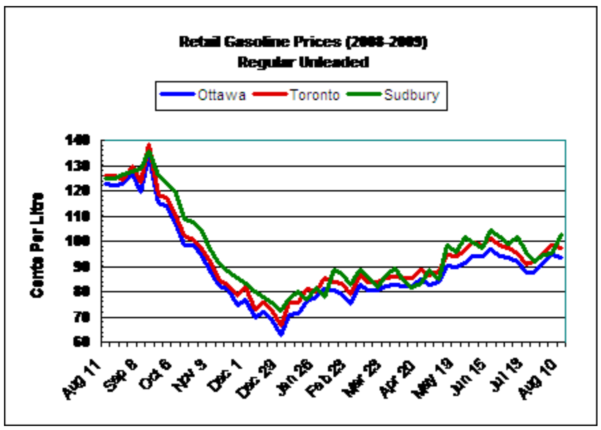
Canada Prices

Market	**August 4**	**August 11**	+/-
St John's NF	105.7	105.7	0.0
Charlottetown	99.3	99.3	0.0
Halifax	99.4	105.4	6.0
Saint John NB	96.5	99.4	2.9
Quebec City	107.4	106.4	-1.0
Montreal	105.0	105.3	0.3
Toronto	98.6	98.0	-0.6
Winnipeg	96.4	99.9	3.5
Regina	99.9	103.9	4.0
Edmonton	86.5	93.4	6.9

Calgary	89.4	95.5	6.1
Vancouver	106.8	108.9	2.1
Canada Average	**99.8**	**101.3**	**1.5**



Source: Ontario Ministry of Energy and Infrastructure; [MJ Ervin & Associates]



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