GASOLINE REPORT

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 4, 2010.

The Ontario average retail price of regular unleaded gasoline increased for the third straight week, by 2.4 cents to 97.6 cents a litre, a six-week high, reflecting higher crude oil and wholesale prices.

Prices rose by 9.4 cents in Windsor (from an eight-month low), 5.0 cents in Sudbury and North Bay (both to a two-month high), 2.2 cents in London (to a two-month high), 2.1 cents in Toronto (to a two-month high), 2.0 cents in Ottawa (to a two-month high), and 0.2 cents in Timmins. Prices fell by less than a cent in Sault Ste. Marie (to a five-month low) and Thunder Bay (to an eight-month low). The Ontario average retail diesel price increased by 2.2 cents to 95.4 cents, a 13-month high.

The Canadian average retail gasoline price increased for the third straight week, by 5.2 cents to 102.2 cents, a six-month high. Prices rose by 10.2 cents in Montreal (to a six-week high), 5.6 cents in Vancouver (to a four-month high), 5.3 cents in Charlottetown (to a two-month high), 5.1 cents in Edmonton (to a four-month high), 4.5 cents in Halifax (to a two-month high), 4.4 cents in Regina (to a two-month high), 4.3 cents in Calgary (to a two-month high), 4.0 cents in Toronto (to a two-month high), 3.1 cents in Saint John (to a four-week high), and 1.4 cents in St. John’s. The Canadian average retail diesel price increased for the third straight week, by 2.1 cents to 97.3 cents, a two-month high.

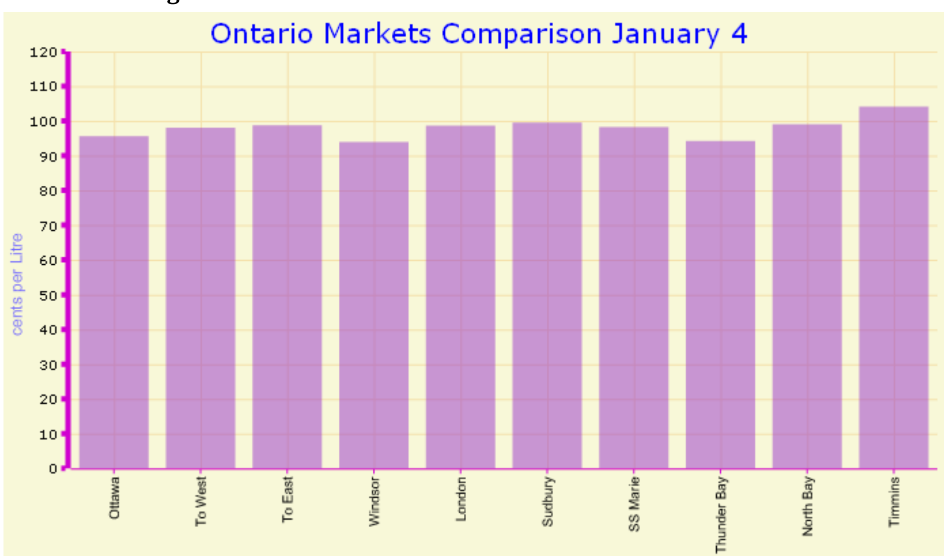
Gasoline marketing margins increased for the third straight year in Toronto, Hamilton, and London in 2009, but fell in Ottawa, Sault Ste. Marie, and Thunder Bay, according to the Ministry of Energy and Infrastructure.

Margins in Toronto averaged 7.1 cents a litre, up from only 1.3 cents five years earlier and the highest since 1988. In Hamilton, margins averaged 6.6 cents, the highest since records began in 2000, and in London they averaged 6.8 cents, the highest since records began in 1994. Margins in Ottawa dropped for the second straight year, from 6.3 cents to 4.7 cents, the lowest in five years, in Sault Ste. Marie they plunged from 8.8 cents to 6.8 cents, the lowest in three years, and in Thunder Bay they fell for the second straight year, from 8.9 cents to 8.1 cents, the lowest in three years. Margins have generally risen over the past few years in response to continued growth in gasoline demand, lower costs as marketers close smaller, less efficient stations, and a greater focus on non-price competition. 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.

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

Ontario Prices

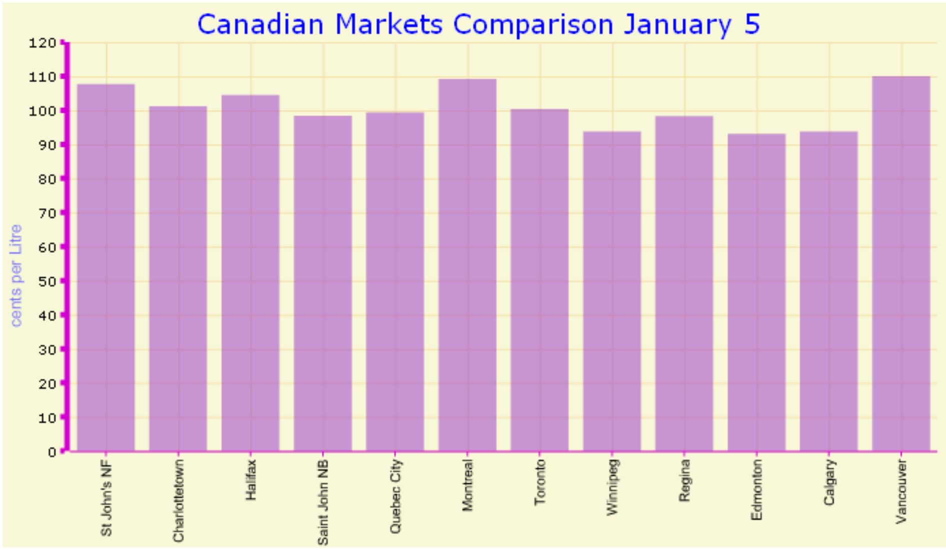
Market	**December 29**	**January 4**	**+/-**
Ottawa	93.6	95.6	2.0
Toronto West	96.1	98.0	1.9
Toronto East	96.5	98.7	2.2
Windsor	84.5	93.9	9.4
London	96.4	98.6	2.2
Sudbury	94.5	99.5	5.0
S. Ste. Marie	98.6	98.2	-0.4
Thunder Bay	94.3	94.2	-0.1
North Bay	94.0	99.0	5.0
Timmins	103.9	104.1	0.2
Ontario Average	**95.2**	**97.6**	**2.4**



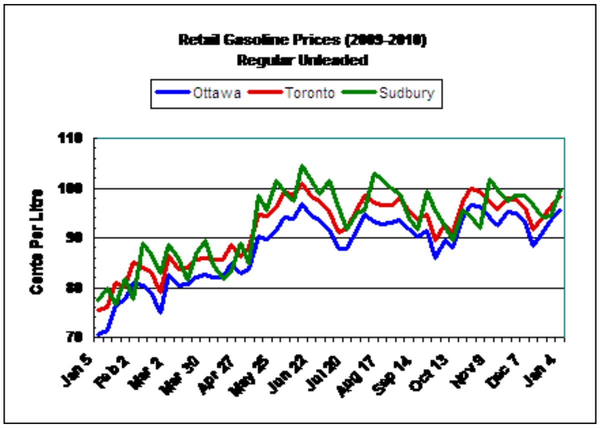
Canada Prices

Market	**December 29**	**January 5**	**+/-**
St John's NF	106.3	107.7	1.4

Charlottetown	95.9	101.2	5.3
Halifax	100.0	104.5	4.5
Saint John NB	95.3	98.4	3.1
Quebec City	99.4	99.4	0.0
Montreal	99.0	109.2	10.2
Toronto	96.4	100.4	4.0
Winnipeg	93.8	93.8	0.0
Regina	93.9	98.3	4.4
Edmonton	87.9	93.0	5.1
Calgary	89.5	93.8	4.3
Vancouver	104.4	110.0	5.6
Canada Average	**97.0**	**102.2**	**5.2**



Source: Ontario Ministry of Energy and Infrastructure; [Kent Marketing Services]



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