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 March 29, 2010.

Despite higher domestic wholesale prices, the Ontario average retail price of regular unleaded gasoline declined for the third straight week, by 0.7 cents to 98.3 cents a litre, a five-week low.

Prices fell by 1.2 cents in both Sudbury (to a two-month low) and Sault Ste. Marie, 1.0 cents in North Bay, and less than a cent in Toronto, London, Ottawa, and Thunder Bay (the last to a three-month low). Prices rose by 1.1 cents in Windsor, but remained the lowest in the survey for the eighth straight week. The average price gap between northern and southern Ontario narrowed slightly for the second straight week, to 2.8 cents. The Ontario average retail diesel price, after declining two straight weeks, was unchanged at 95.6 cents. In the first three months of 2010, the Ontario regular gasoline price averaged 98.0 cents, up 16.2 cents from the same period in 2009, and the Ontario diesel price averaged 95.5 cents, up 9.8 cents.

The Canadian average retail gasoline price, after declining two straight weeks, increased by 0.3 cents from a five-week low to 101.8 cents. Prices rose by 5.8 cents in Calgary (to a nine-month high), 5.2 cents in Edmonton (to a 17-month high), and 0.2 cents in Winnipeg (to a two-month high). Prices fell by 2.1 cents in Montreal (to a two-month low), 2.0 cents in Quebec City, 1.0 cents in Halifax, and less than a cent in St. John’s, Saint John, Toronto, and Vancouver. The Canadian average retail diesel price declined by 0.2 cents to 97.6 cents. In the first three months of 2010, the Canadian regular gasoline price averaged 101.4 cents, up 16.2 cents from the same period in 2009, and the Canadian diesel price averaged 97.8 cents, up 12.6 cents.

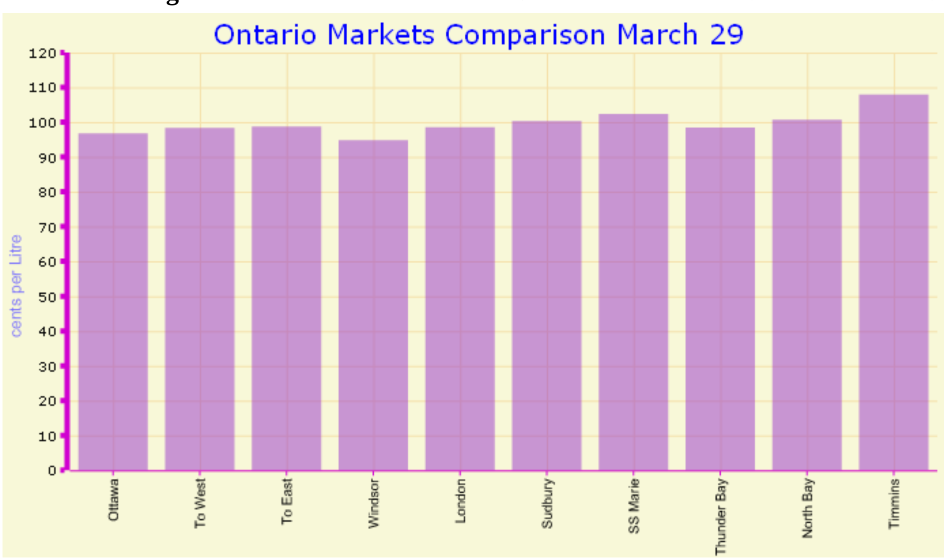
Crude oil volumes processed by Ontario refineries declined for the second straight year in 2009, by 8.2% to 338,000 barrels/day, according to a Ministry of Energy and Infrastructure analysis of Statistics Canada data.

In terms of type of crude processed, conventional light crude volumes declined for the sixth straight year, by 15%, and accounted for 55% of total crude runs, a 13-year low. Synthetic light crude volumes increased by 33% to a record high and accounted for a record 23.9% of crude runs. Bitumen volumes declined for the third straight year, by 17%, and their share of crude runs fell to 9.0%, a five-year low. Heavy crude volumes were unchanged, and their share of crude runs (which peaked at 24.6% in 1995) rose slightly to 8.7%. Foreign crude imports plunged by 42% in 2009, to a 13-year low, and their share of Ontario refinery crude receipts fell to 20.3%, a 12-year low. This was down from a peak of 46.2% in 2000, but up from a low of 0.6% in 1995. The U.S. supplanted Britain as Ontario's largest foreign oil supplier, providing 20% of imports. Algeria, Britain, Venezuela, and Norway accounted for most of the rest. North Sea producers, which as recently as 2004 supplied two-thirds of Ontario's imported oil, provided only 24% in 2009.

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

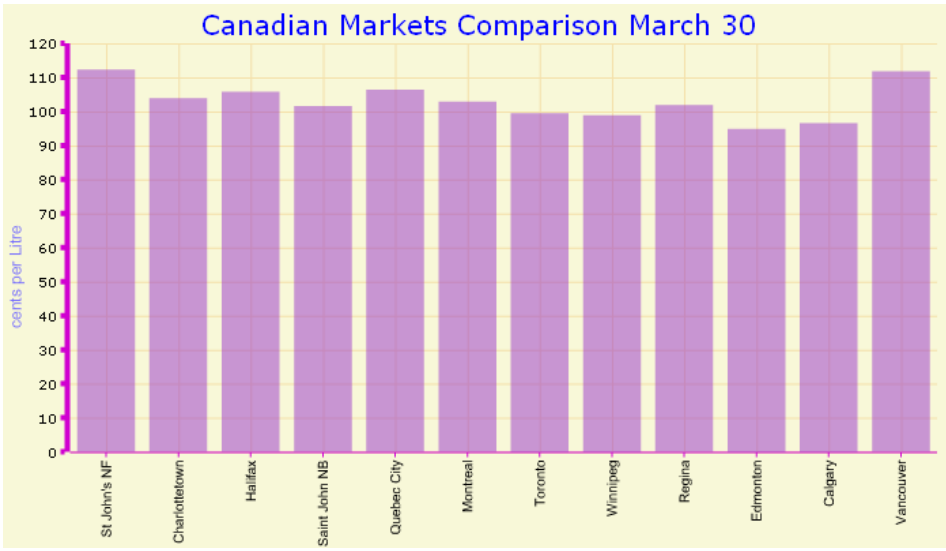
Ontario Prices

Market	**March 22**	**March 29**	**+/-**
Ottawa	97.5	96.8	-0.7
Toronto West	99.1	98.3	-0.8
Toronto East	99.6	98.7	-0.9
Windsor	93.7	94.8	1.1
London	99.3	98.5	-0.8
Sudbury	101.5	100.3	-1.2
S. Ste. Marie	103.6	102.4	-1.2
Thunder Bay	99.1	98.4	-0.7
North Bay	101.7	100.7	-1.0
Timmins	107.9	107.9	0.0
Ontario Average	**99.0**	**98.3**	**-0.7**



Canada Prices

Market	**March 23**	**March 30**	**+/-**
St John's NF	112.6	112.3	-0.3
Charlottetown	103.9	103.9	0.0
Halifax	106.8	105.8	-1.0
Saint John NB	101.9	101.6	-0.3
Quebec City	108.4	106.4	-2.0
Montreal	105.0	102.9	-2.1
Toronto	99.6	99.5	-0.1
Winnipeg	98.7	98.9	0.2
Regina	101.9	101.9	0.0
Edmonton	89.7	94.9	5.2
Calgary	90.8	96.6	5.8
Vancouver	111.9	111.8	-0.1
Canada Average	**101.5**	**101.8**	**0.3**



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

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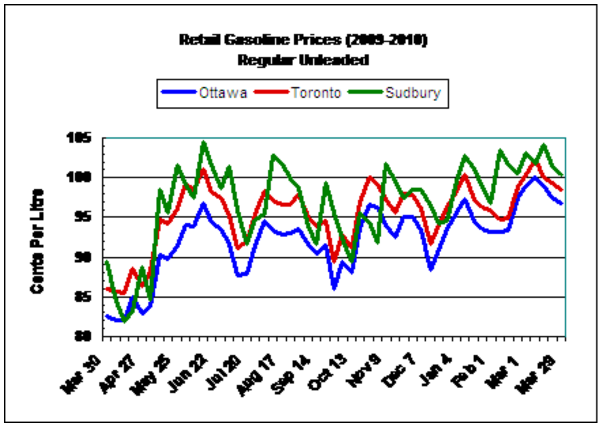
- Last Modified: November 24, 2009



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