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 April 12, 2010.

The Ontario average retail price of regular unleaded gasoline declined by 1.5 cents from an 18-month high to 99.9 cents a litre, reflecting lower North American wholesale prices and price wars in some markets.

Prices fell by 3.1 cents in Windsor, 2.4 cents in London, 2.0 cents in both Ottawa and Toronto, 1.9 cents in North Bay, and 1.7 cents in Sudbury. Prices rose by 8.1 cents in Thunder Bay (to a seven-month high), 4.1 cents in Sault Ste. Marie (to a five-month high), and 1.8 cents in Timmins (to an 18-month high). Windsor had the lowest average price for the tenth straight week. The average price gap between northern and southern Ontario widened from 1.0 cents to 5.5 cents, a two-month high. The Ontario average retail diesel price, after being unchanged for three straight weeks, increased by 1.1 cents to 96.7 cents, a three-month high.

The Canadian average retail gasoline price, after increasing two straight weeks, declined by 0.6 cents to 103.9 cents. Prices fell by 3.0 cents in Toronto (from a ten-month high), and 1.0 cents in Quebec City (to a two-month low), Edmonton, and Calgary. Prices rose by 3.4 cents in Saint John (to an 18-month high), 3.3 cents in St. John’s (to an 18-month high), 2.5 cents in Halifax, 2.0 cents in Regina (to a five-month high), 1.2 cents in Vancouver, and 0.9 cents in Montreal. The Canadian average retail diesel price increased for the second straight week, by 2.4 cents to 100.5 cents, a three-month high.

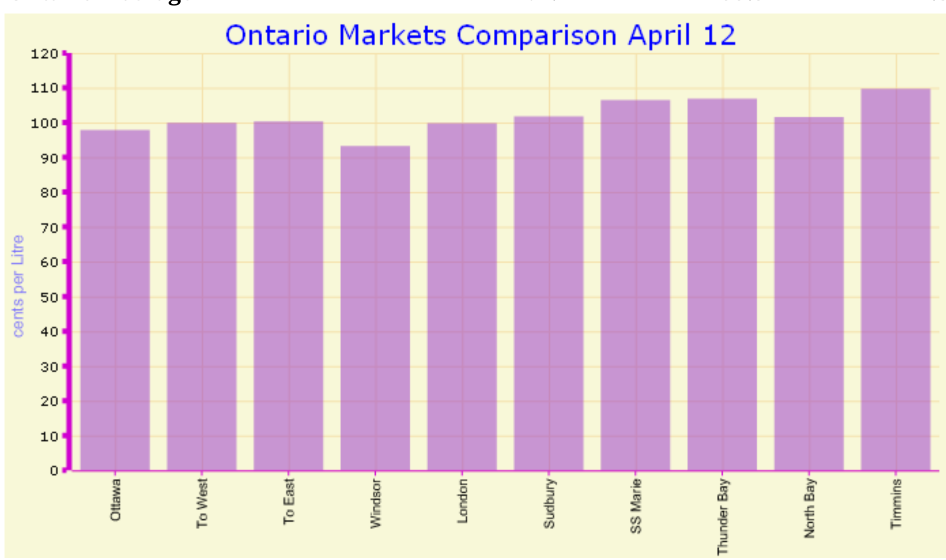
Ontario had a deficit in petroleum product trade with other provinces of 7.9-billion litres in 2009, up slightly from 2008 but down from the record 9.5-billion in 2006, according to a Ministry of Energy and Infrastructure analysis of Statistics Canada data.

The provincial trade deficit in 1989 (when records began) was 1.5-billion litres, and this increased substantially after the closure of Petro-Canada’s Oakville refinery in 2005. After recording international product trade surpluses every year since 1989, Ontario had an international trade deficit of 125-million litres in 2009; the international trade surplus peaked at 2.5-billion litres in 1991. Overall, Ontario recorded a product trade deficit (interprovincial and international) of 8.0-billion litres in 2009, up 6.7% from 2008. This represented 26.2% of total Ontario product demand, second only to the deficit of 28% recorded in 2006; there has not been a surplus since 1991. Net imports, international and interprovincial, accounted for 33.4% of Ontario gasoline consumption (second only to 2006's record 36.9%) and for 19.8% of Ontario diesel consumption (down from 2007's record 31.5%). The free trade of petroleum products within Canada and North America allows Ontario refineries to optimize their operations.

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

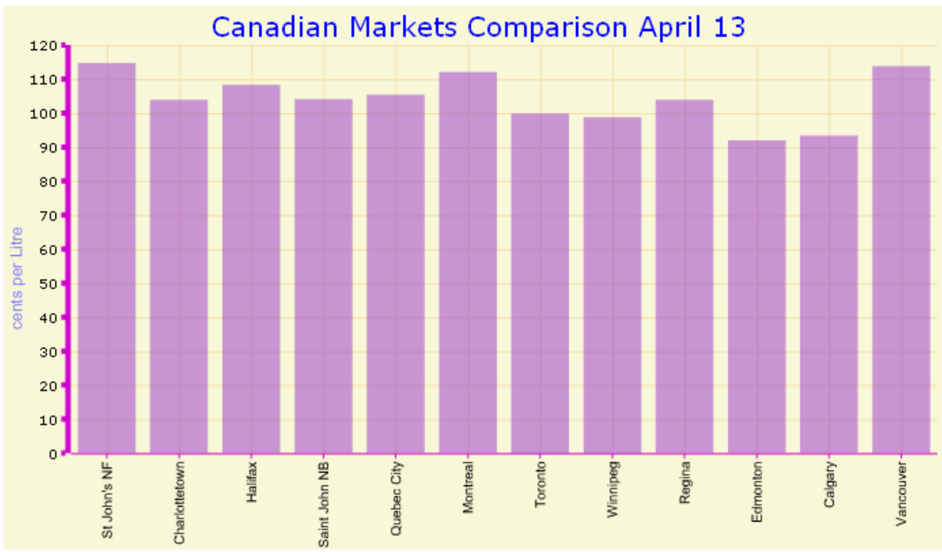
Ontario Prices

Market	April 5	April 12	+/-
Ottawa	99.9	97.9	-2.0
Toronto West	101.8	99.9	-1.9
Toronto East	102.3	100.3	-2.0
Windsor	96.3	93.2	-3.1
London	102.2	99.8	-2.4
Sudbury	103.5	101.8	-1.7
S. Ste. Marie	102.4	106.5	4.1
Thunder Bay	98.8	106.9	8.1
North Bay	103.5	101.6	-1.9
Timmins	107.9	109.7	1.8
Ontario Average	**101.4**	**99.9**	**-1.5**

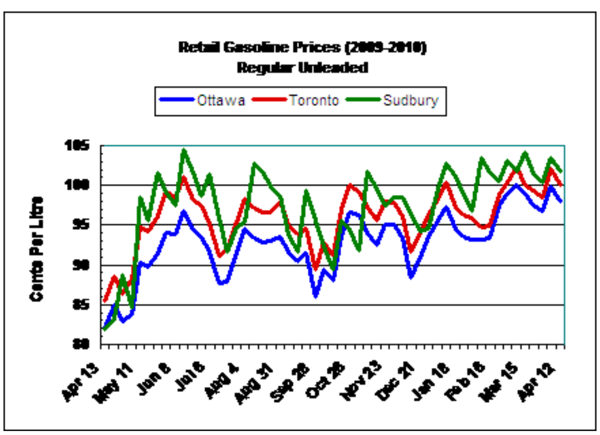


Canada Prices

Market	April 6	April 13	+/-
St John's NF	111.4	114.7	3.3
Charlottetown	103.9	103.9	0.0
Halifax	105.8	108.3	2.5
Saint John NB	100.7	104.1	3.4
Quebec City	106.4	105.4	-1.0
Montreal	111.2	112.1	0.9
Toronto	102.9	99.9	-3.0
Winnipeg	98.8	98.8	0.0
Regina	101.9	103.9	2.0
Edmonton	92.9	91.9	-1.0
Calgary	94.3	93.3	-1.0
Vancouver	112.6	113.8	1.2
Canada Average	**104.5**	**103.9**	**-0.6**



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



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