Ontario

MINISTRY OF ENERGY

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 February 7, 2011.

Despite higher domestic wholesale prices, the Ontario average retail price of regular unleaded gasoline declined by 1.5 cents to 113.0 cents a litre, a two-month low, as lower prices in the south outweighed higher prices in the north.

Prices fell by 2.3 cents from a 28-month high in London, 2.2 cents in Toronto, 1.8 cents in Ottawa, and 0.5 cents in Sault Ste. Marie (all to a two-month low). Prices rose by 4.1 cents in Windsor (to a 28-month high), 3.3 cents in North Bay (to a 28-month high), 2.9 cents in Sudbury (to a 28-month high), and 0.7 cents in Timmins. Prices in Thunder Bay were unchanged for the sixth straight week, and prices in Windsor were the lowest in our survey for the 31st straight week. The average price gap between northern and southern Ontario widened from a two-month low of 4.4 cents to 7.6 cents, a nine-month high. The Ontario average retail diesel price increased for the ninth straight week, by 0.8 cents to 119.0 cents, its highest level since October 2008.

The Canadian average retail gasoline price declined for the third straight week, by 0.8 cents to 112.9 cents. Prices fell by 2.8 cents in Toronto, 2.0 cents in Quebec City, and less than a cent in Vancouver, Edmonton, Winnipeg, and Calgary. Prices rose by 1.6 cents in both Montreal and Halifax, and 1.0 cents in both Saint John and St. John’s. The Canadian average retail diesel price increased for the tenth straight week, by 1.4 cents to 118.0 cents, its highest level since October 2008.

Bolstered by strong fourth-quarter performance, both Imperial Oil and Suncor Energy saw petroleum product earnings, revenues, and volumes rise appreciably in 2010.

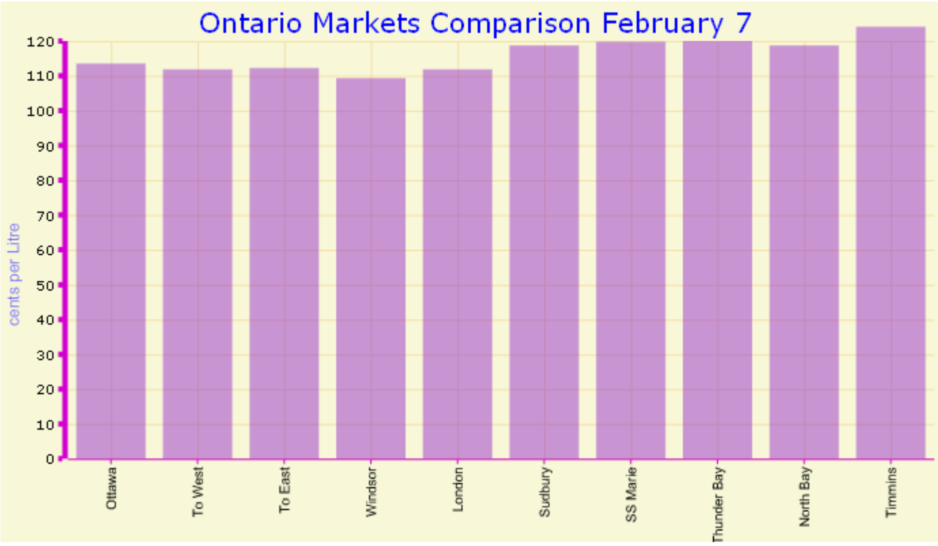
Imperial earned $442-million on products, up 59% from 2009, and Suncor earned $801-million, nearly double the 2009 level. The increases reflected stronger product demand, improved industry margins, and better refinery operating performance, offset in part by oil pipeline outages in the U.S. Midwest and a higher Canadian dollar. Imperial earned 1.72 cents per litre of product sold, up from 2009’s seven-year low of 1.17 cents, and gasoline volumes rose by 9.1% to a record 34.7-million litres/day. Suncor’s per-litre earnings rose from 2.03 cents to 2.50 cents. Suncor’s revenues, earnings, and volumes all increased by a much greater percentage than Imperial’s but this reflects the fact that Suncor’s 2009 results reflected Petro-Canada’s operations for only part of the year after their merger while the 2010 results reflected those operations for the full year (Imperial, Suncor, Ministry of Energy).

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

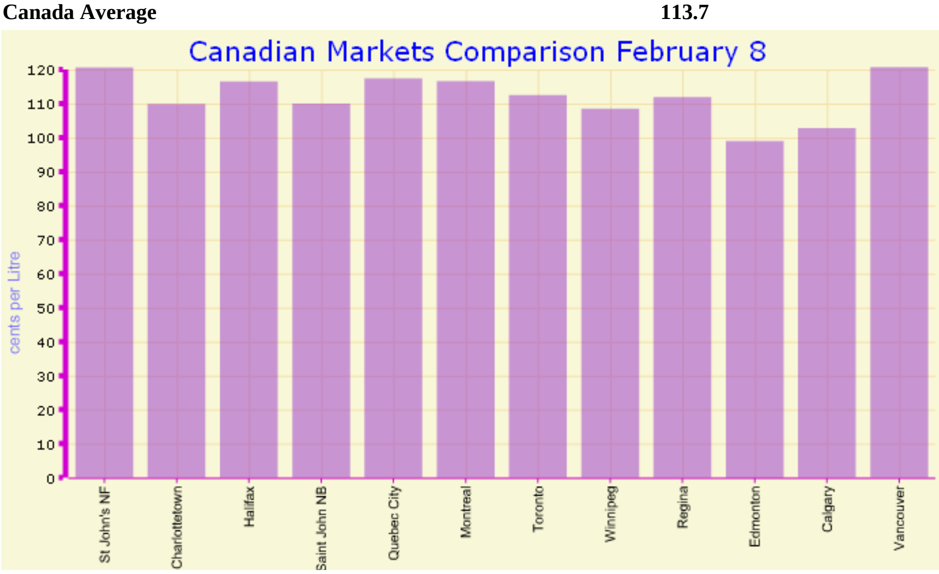
Ontario Prices

Market	January 31	February 7	+/-
Ottawa	115.3	113.5	-1.8
Toronto West	114.1	111.9	-2.2
Toronto East	114.5	112.3	-2.2
Windsor	105.2	109.3	4.1
London	114.2	111.9	-2.3
Sudbury	115.8	118.7	2.9
S. Ste. Marie	120.3	119.8	-0.5
Thunder Bay	120.0	120.0	0.0
North Bay	115.4	118.7	3.3

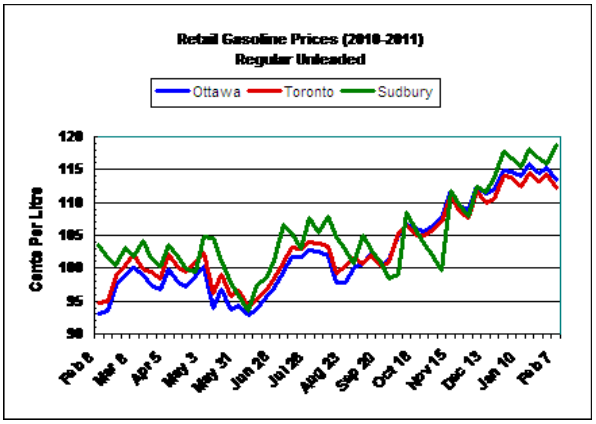
Timmins	123.4	124.1	0.7
Ontario Average	**114.5**	**113.0**	**-1.5**



Canada Prices			
Market	**February 1**	**February 8**	+/-
St John's NF	119.6	120.6	1.0
Charlottetown	109.9	109.9	0.0
Halifax	114.9	116.5	1.6
Saint John NB	109.0	110.0	1.0
Quebec City	119.4	117.4	-2.0
Montreal	115.0	116.6	1.6
Toronto	115.3	112.5	-2.8
Winnipeg	108.7	108.5	-0.2
Regina	111.9	111.9	0.0
Edmonton	99.9	99.0	-0.9
Calgary	102.9	102.8	-0.1
Vancouver	121.6	120.7	-0.9
Canada Average	**113.7**	**112.9**	**-0.8**



Source: Ontario Ministry of Energy; Kent Marketing Services



Still seeing last week's chart? Refresh your browser (CTRL-R)