

# Regular Gasoline Retail Prices

## Q2 Ontario Average Regular Gasoline Retail Price (\$/L)

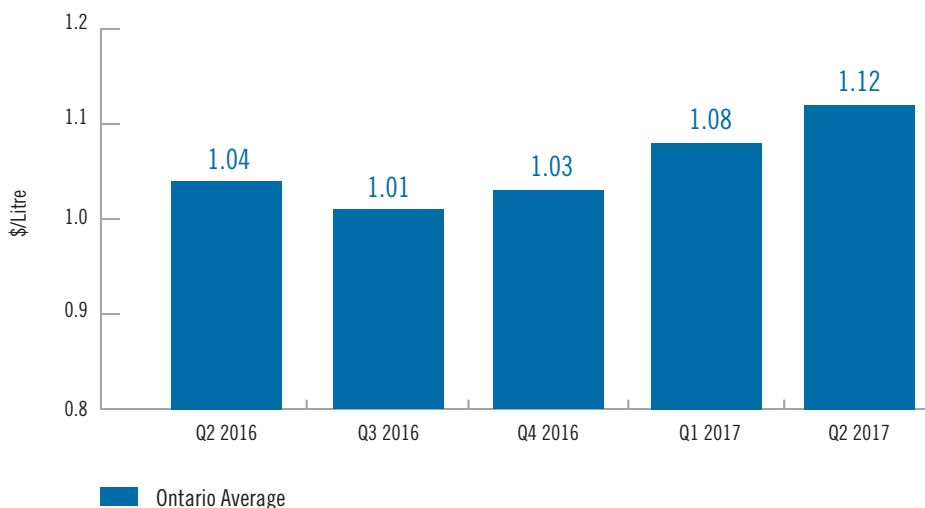
Year (Q2)	Ontario Average	Southern Ontario Average	Northern Ontario Average	Toronto Average	Ottawa	Sudbury	Thunder Bay
2008	1.26	1.25	1.29	1.25	1.25	1.26	1.31
2009	0.93	0.92	0.96	0.94	0.89	0.94	0.99
2010	0.98	0.98	1.03	0.98	0.96	1.00	1.06
2011	1.30	1.30	1.35	1.31	1.27	1.33	1.37
2012	1.28	1.27	1.36	1.28	1.25	1.33	1.38
2013	1.25	1.25	1.31	1.26	1.24	1.28	1.37
2014	1.37	1.37	1.41	1.38	1.36	1.39	1.45
2015	1.12	1.12	1.15	1.13	1.11	1.15	1.14
2016	1.04	1.04	1.08	1.05	1.02	1.06	1.12
<b>2017</b>	<b>1.12</b>	<b>1.11</b>	<b>1.15</b>	<b>1.12</b>	<b>1.11</b>	<b>1.14</b>	<b>1.17</b>

Source: Ministry of Energy Fuel Prices. All prices in Current Dollars per litre. Provincial, Southern and Northern Ontario averages are weighted by population.

Toronto<sup>1</sup> regular unleaded gasoline retail prices in Q2 2017 were 7.2 cents per litre (¢/L) higher than in Q2 2016. This was the result of higher crude costs (+5.0 ¢/L), higher refining margins (+1.7 ¢/L) plus applicable taxes (+0.8 ¢/L), which more than offset lower retail margins (-0.4 ¢/L). Crude oil costs would have risen by 1.8 ¢/L less than they did, had it not been for a 4% decline in the value of the Canadian dollar relative to the U.S. dollar from Q2 2016 to Q2 2017. Canadian crude oil and wholesale gasoline costs are affected by the CDN/US exchange rate because these commodities are traded on a North American and international basis.

Note: Retail gasoline prices are affected by crude oil prices, wholesale gasoline prices, and competition in the local retail gasoline market. Prices vary from city to city because of differences in market size and structure, costs, and the degree of local competition.

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1. Toronto was selected for the pump price analysis because it is the largest gasoline market in Ontario.