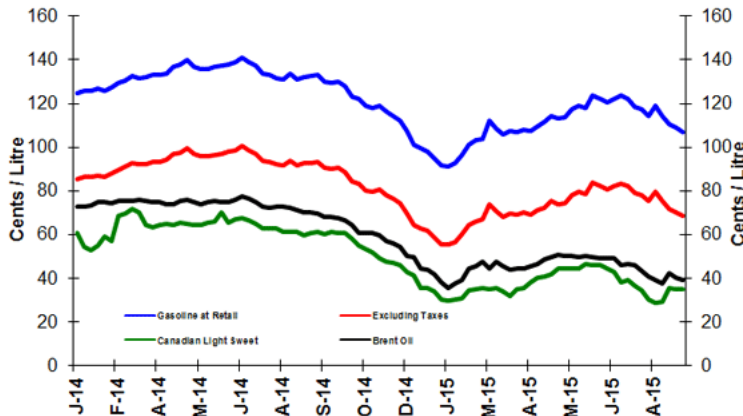




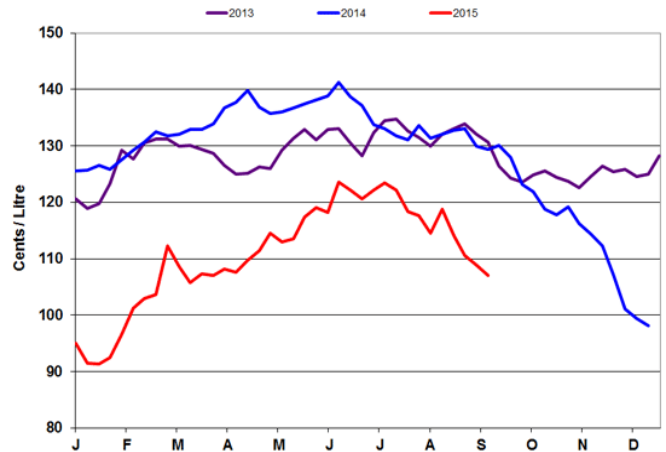
## National Overview

Canadian retail pump prices, including a comparison of crude oil and regular gasoline prices, weekly regular gasoline prices, and tables showing the changes in fuel prices, including natural gas for vehicles, over the past two weeks.

**Figure 1: Crude Oil and Regular Gasoline Price Comparison (National Average)**



**Figure 2: Weekly Regular Gasoline Prices**



### Changes in Fuel Prices

¢/L	Two week average ending:	Change from:	
		2 weeks ago	Last year
	2015-09-15		
Gasoline	108.0	-4.35	-23.45
Diesel	103.5	-.06	-26.0
Furnace Oil	98.9	+0.85	-24.9
Natural Gas Prices in \$/GJ			
Alberta (NGX)	2.77	-	-1.00
Ontario (Dawn)	3.84	+0.1	-1.02

Source: NRCan, Bloomberg, NGX

### Natural Gas Prices for Vehicles

2015-09-15	¢/kilogram	¢/L gasoline equivalent	¢/L diesel equivalent
Vancouver	121.8	80.3	83.3
Edmonton	115	75.9	78.7
Toronto	128.4	84.7	87.8

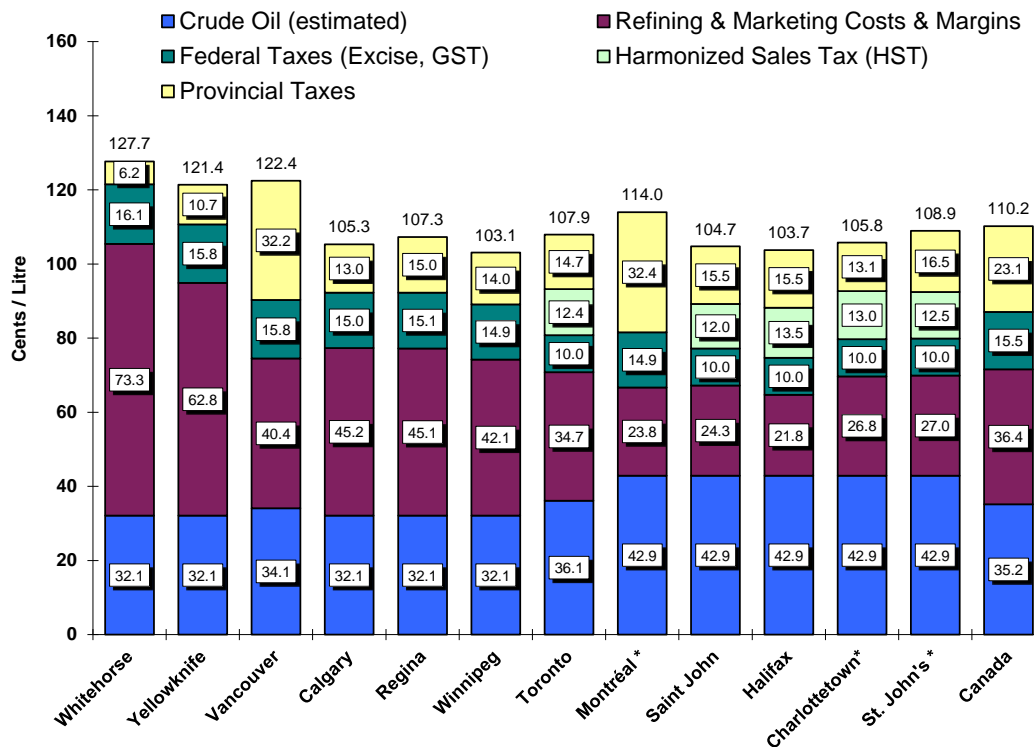
Source: ¢/kg Kent Marketing Services Limited



## Retail Gasoline Overview

A breakdown of the four-week average regular gasoline pump prices in selected cities across Canada. The breakdown includes estimated crude oil costs, federal and provincial taxes and refining and marketing costs and margins.

**Figure 3: Regular Gasoline Pump Prices in Selected Cities**  
Four-Week Average (August 25 to September 15, 2015)



Source: NRCan

\* Regulated Markets

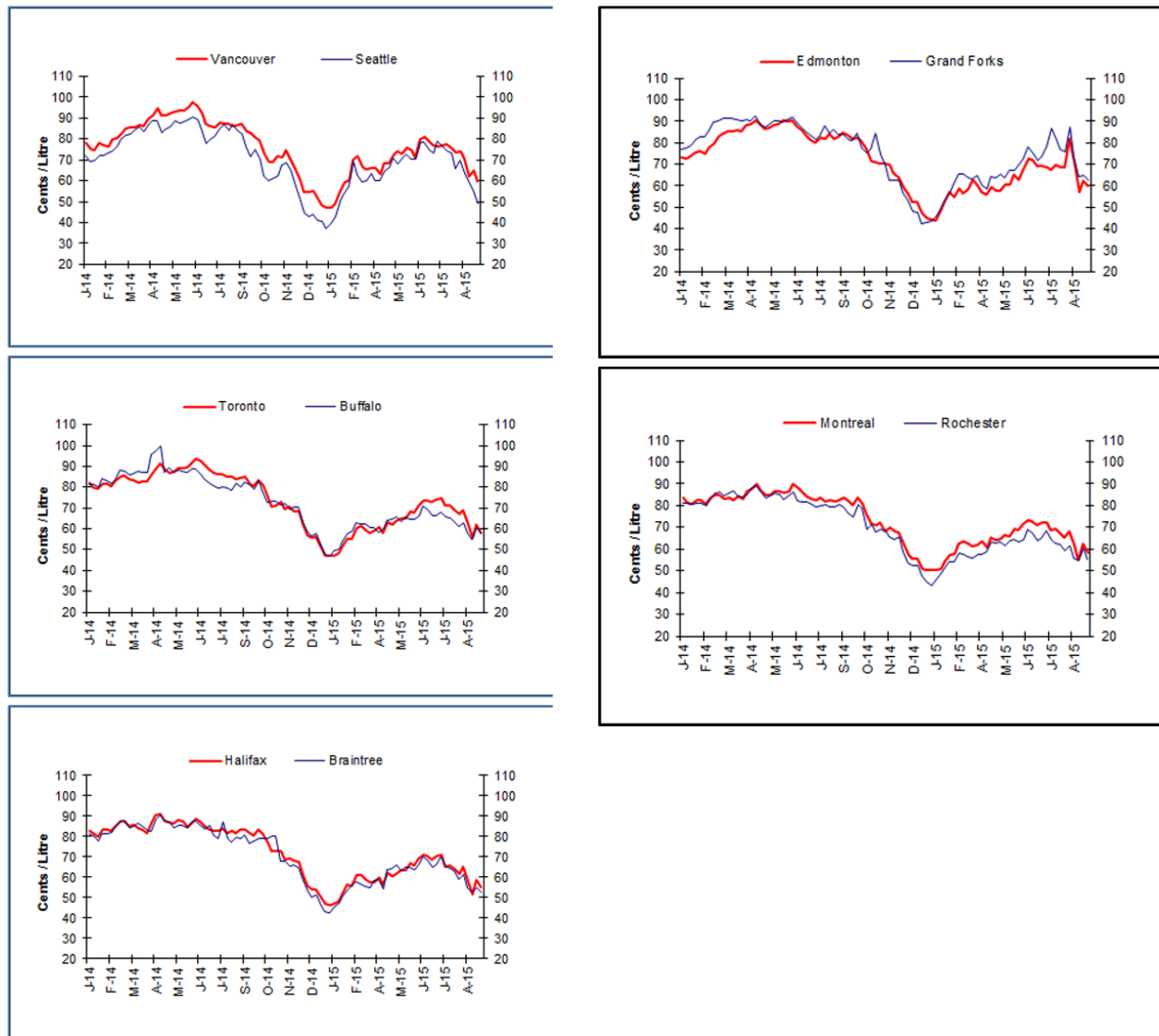
Transportation costs are included in the crude oil estimate for Vancouver (\$2.20), Toronto (\$4.50) and Eastern Canada (\$3.40) all prices in USD.



## Wholesale Gasoline Prices

A comparison of wholesale gasoline prices in selected Canadian and American cities.

**Figure 4: Wholesale Gasoline Prices**  
Rack Terminal Prices for Selected Canadian and American Cities Ending September 10, 2015  
(CAN ¢/L)



Sources: NRCan, Bloomberg Oil Buyers Guide



## Gasoline Refining and Marketing Margins

A comparison of the **four-week rolling averages** of gasoline refining and marketing margins.

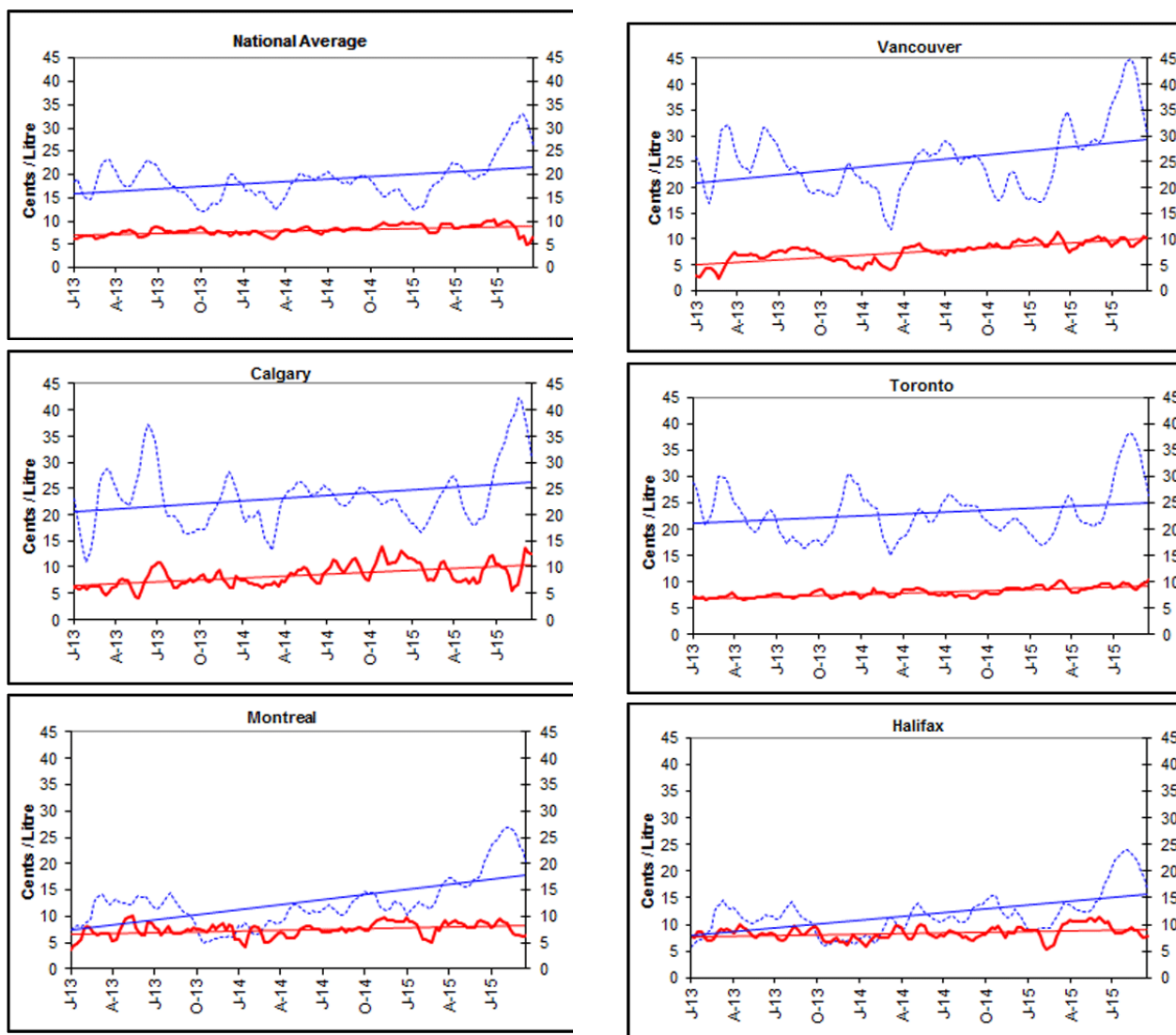
These gasoline refining margins refer to the difference between the cost of crude oil and the wholesale price at which the refiner can sell gasoline.

The gasoline marketing margins represent the difference between the wholesale and retail prices of gasoline.

**Figure 5: Gasoline Refining and Marketing Margins**

Four-Week Rolling Average Ending September 15, 2015

----- Refining Margin      — Marketing Margin



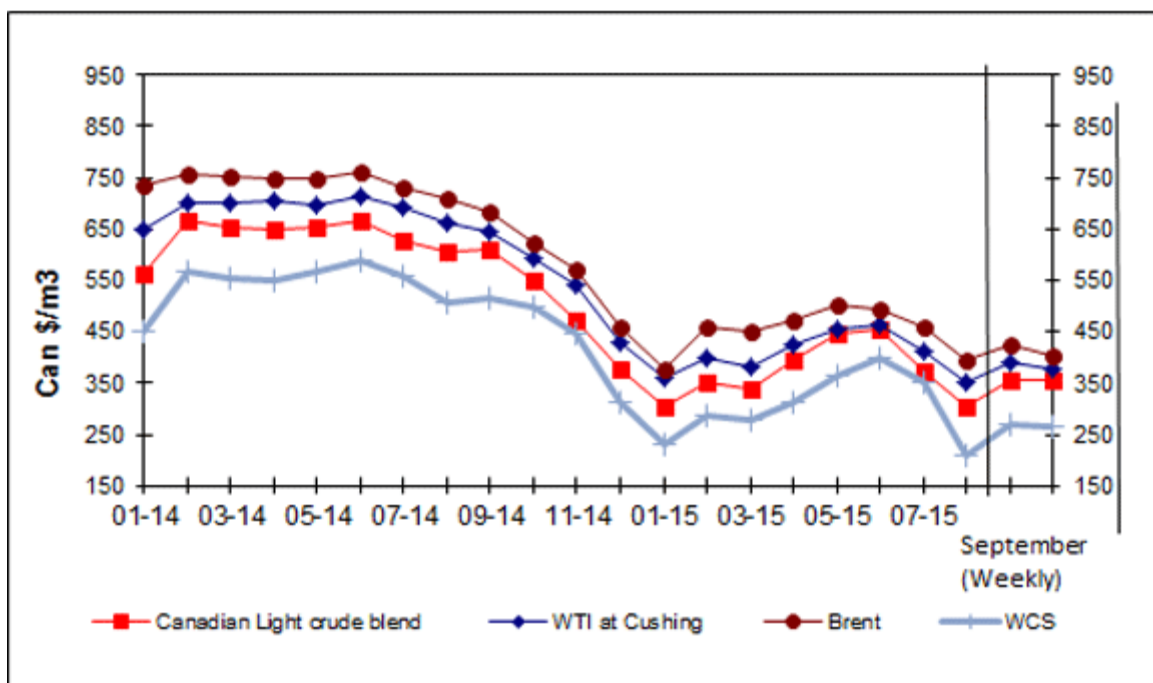
Source: NRCan



## Crude Oil Overview

The price of crude oil benchmarks including, Canadian Light, West Texas Intermediate, Brent and Western Canada Select, and a table showing the changes in price over the past two weeks.

Figure 6: Crude Oil Price Comparisons



Changes in Crude Oil Prices

Crude Oil Types	Two weeks ending: 2015-09-15		Change from:			
			2 weeks prior		Last year	
	\$Can/ m <sup>3</sup>	\$US/ bbl	\$Can/ m <sup>3</sup>	\$US/ bbl	\$Can/ m <sup>3</sup>	\$US/ bbl
Canadian Light	325.60	39.08	+22.83	+2.61	-283.07	-49.71
WTI	364.57	43.76	+15.17	+1.67	-281.15	-50.44
Brent	401.52	48.19	+11.75	+1.23	-298.38	-53.90
WCS	244.97	29.40	+21.00	+2.43	-291.73	-48.89

Source: NRCan