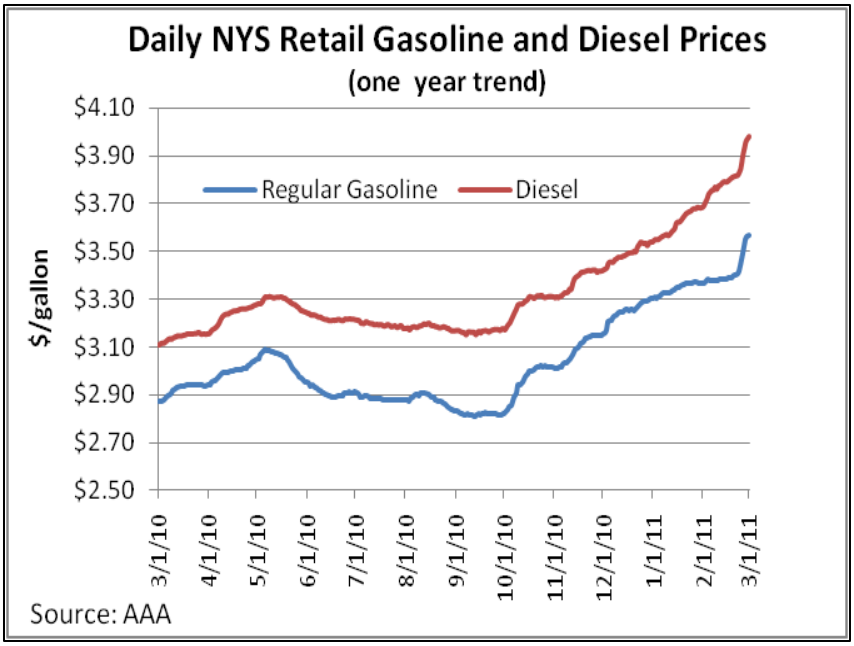
NYSERDA TRANSPORTATION FUELS REPORT
February 28, 2011

Highlights:

- Political upheavals in a number of North African and Middle Eastern crude oil producing countries continue to destabilize world petroleum markets.
- Both the total U.S. and New York markets are well supplied with fuel.
- Both regional and U.S. inventories surpass the 5-year average

RETAIL PRICES

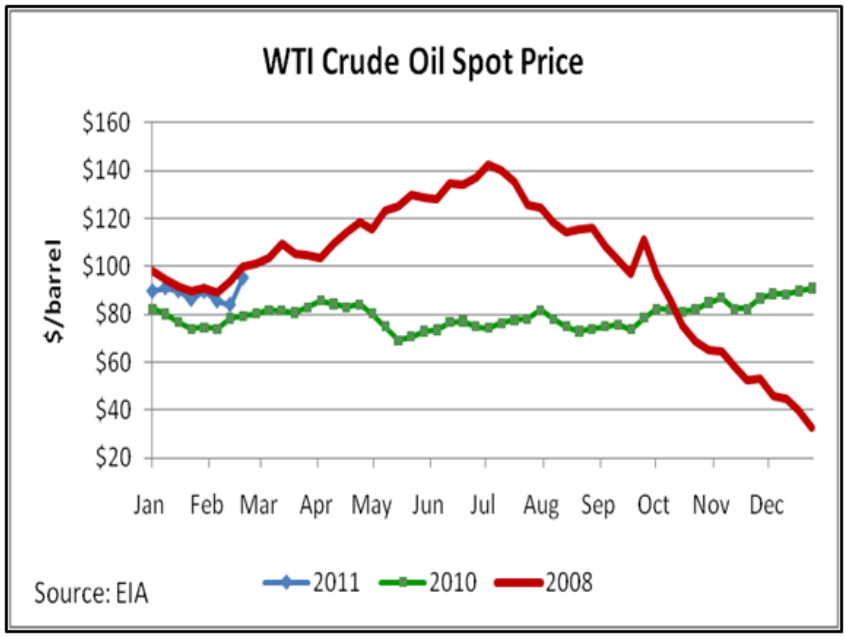
Prices are from the "AAA Daily Fuel Gauge Report".



Regular Gasoline - The most recent daily (3//1/11) statewide price equaled $3.566¢/gallon. Compared to the year earlier price of $2.87¢/gallon prices have increased 69.6¢/gallon (24.3%). The all-time high of $4.309/gallon occurred the week ending July 9, 2008.

Diesel – The most recent daily (3//1/11) statewide price equaled $3.981¢/gallon. Compared to the year earlier price of $3.11¢/gallon prices have increased 87.1¢/gallon (28.0%). The all-time high of $5.13/gallon occurred on June 18, 2008.

CRUDE OIL SPOT PRICES



WTI – For the week ending 2/25/11, WTI crude oil spot prices averaged $95.05/bbl, an increase of $10.92/bbl (13.0%) from the week-ago average of $84.13/bbl. WTI prices are now $15.83/bbl (20.0%) above the year-ago weekly average of $79.22/bbl. The all-time weekly average high of $142.52/bbl occurred on 7/04/08.

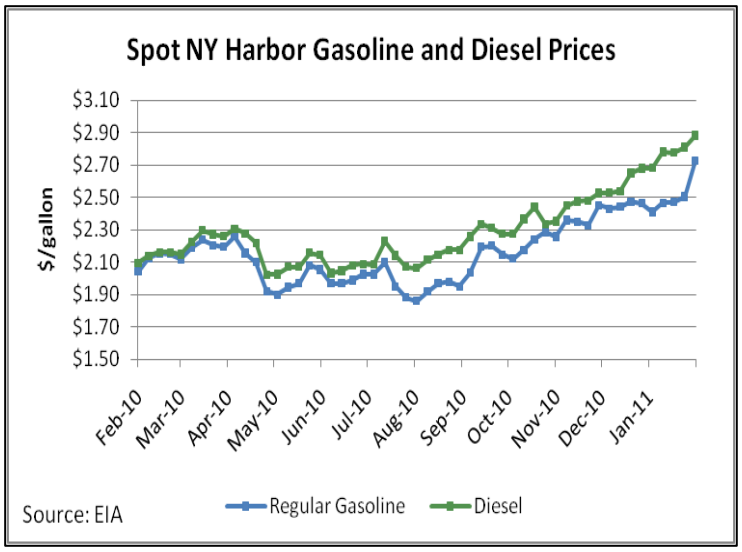
Brent (chart on page 3) **-** For the week ending 2/25/11, Brent crude oil spot prices averaged $110.77/bbl, an increase of $7.81/bbl (9.3%) from the week-ago average of $102.96/bbl. Brent prices are now $22.42/bbl (25.4%) above the year-ago weekly average of $88.35/bbl. The all-time weekly average high of $141.07/bbl occurred on 7/04/08.

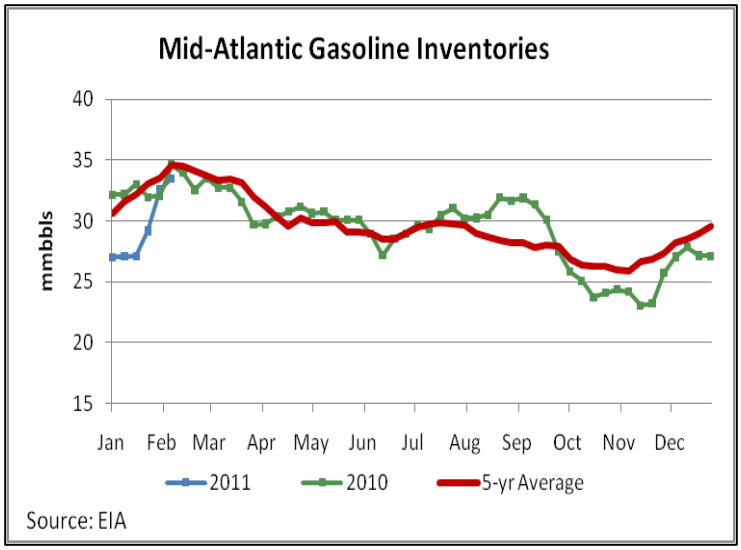
New York State Retail Regular Gasoline Prices (dollars per gallon)					
METRO REGION	**2/28/11**	**2/21/11**	**% Change vs. Prior Week**	**Year Ago**	**% Change vs. Last Year**
Albany – Schenectady - Troy	3.425	3.361	1.9%	2.828	21.1%
Binghamton	3.419	3.369	1.5%	2.827	20.9%
Buffalo - Niagara Falls	3.376	3.339	1.1%	2.863	17.9%
Nassau - Suffolk	3.481	3.426	1.6%	2.861	21.7%
New York	3.508	3.465	1.2%	2.899	21.0%
Rochester	3.378	3.333	1.4%	2.871	17.7%
Syracuse	3.357	3.306	1.5%	2.826	18.8%
Utica - Rome	3.424	3.381	1.3%	2.856	19.9%
Statewide	3.441	3.391	**1.5%**	2.865	**20.1%**
New York State Retail Diesel Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.815	3.758	1.5%	3.051	25.0%
Binghamton	3.790	3.744	1.2%	3.063	23.7%
Buffalo - Niagara Falls	3.775	3.742	1.2%	3.051	23.7%
Nassau - Suffolk	3.867	3.802	1.2%	3.119	23.7%
New York	3.924	3.885	0.9%	3.212	23.7%
Rochester	3.778	3.730	1.7%	3.040	24.0%
Syracuse	3.792	3.743	1.0%	3.038	22.2%
Utica - Rome	3.801	3.754	1.3%	3.067	24.3%
Statewide	3.850	3.802	**1.3%**	3.109	**24.8%**
Source: AAA, Daily prices. Weekly averaging by NYSERDA					

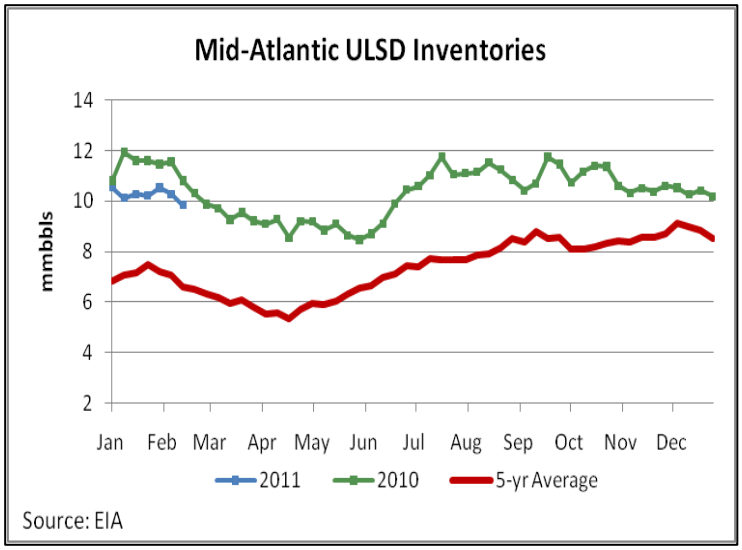
Weekly Inventories (million barrels)							
Fuel Type	**2/18/11**	**2/11/11**	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.4	33.5	0.3%	34.0	4.7%	34.5	6.9%
East Coast PADD I Gasoline	64.8	64.6	-0.3%	61.9	-1.8%	60.6	-3.2%
US Total Gasoline	238.3	241.1	-4.9%	231.2	-9.3%	224.9	48.5%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	9.8	10.3	-1.2%	10.8	3.1%	6.6	6.0%
US Crude Oil	346.7	345.9	0.2%	337.5	2.7%	329.7	5.2%
Weekly Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.9	2.9	0.0%	2.3	26.1%	1.8	61.1%
US Total Finished Gasoline Production	9.1	9.2	-1.1%	8.9	2.2%	8.7	4.6%
Total US Gasoline Demand	9.1	8.8	3.4%	9.1	0.0%	9.1	0.0%
ppm = parts per million sulfur content Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA							

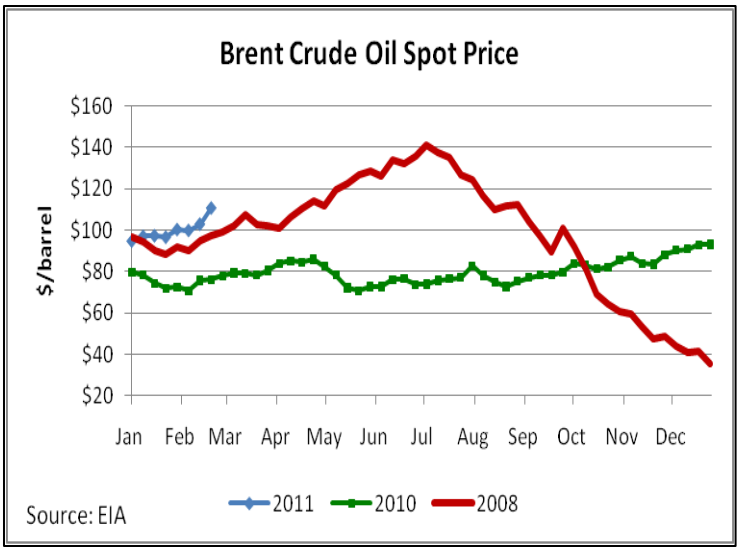
Spot Prices – The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	**2/28/11**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.729	2.042	33.6%
Diesel ($/gal)	2.883	2.095	37.6%
WTI ($/bbl)	95.05	79.22	20.0%
Brent ($/bbl)	110.77	76.23	45.3%
Note: Gasoline and diesel prices are for New York Harbor			









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