NYSERDA TRANSPORTATION FUELS REPORT
October 24, 2011

Highlights:

- After five weeks of declines, weekly average statewide retail transportation fuel prices increased this past week 0.4% for both gasoline and diesel; both fuels remain well above the prior year weekly average, 23.5% and 25.1%, respectively.
- Mid-Atlantic (PADD 1-B) gasoline inventories dropped 5.6% from the prior week and are 3.4% below the five-year average of 26.4 million barrels.

RETAIL PRICES

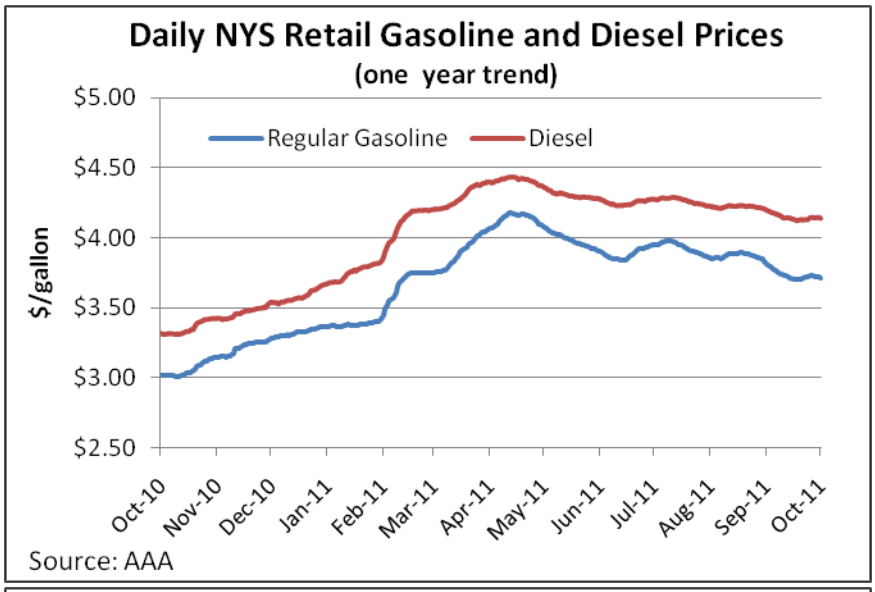
Prices are from the "AAA Daily Fuel Gauge Report".

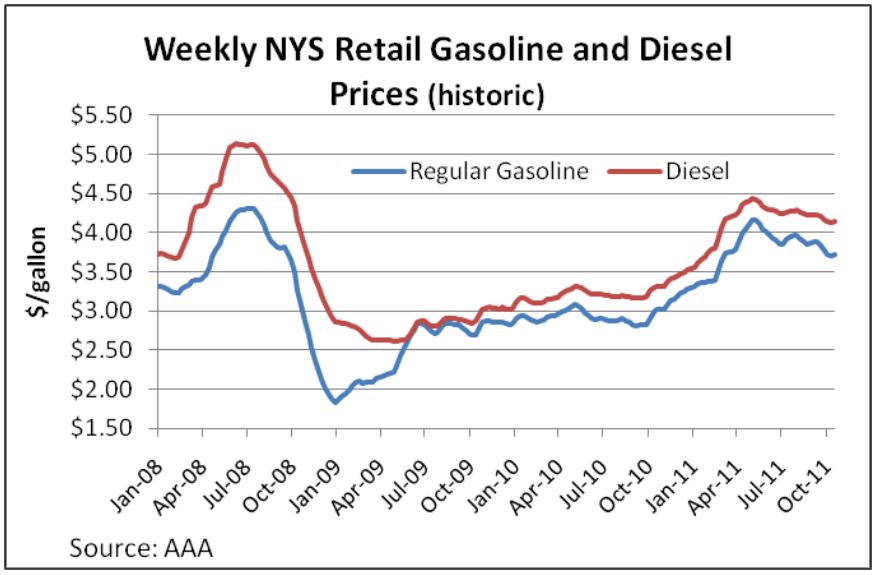
Regular Gasoline – As of October 24th, 2011, statewide average regular gasoline prices equaled $3.714/gallon. Compared to the year earlier price of $3.020/gallon, prices have increased $0.694/gallon (23.0%).

The all-time high of $4.309/gallon occurred on July 9th, 2008.

Diesel – As of October 24th, 2011, statewide average diesel prices equaled $4.139/gallon. Compared to the year earlier price of $3.317/gallon, prices have increased $0.822/gallon (24.8%).

The all-time high of $5.138/gallon occurred on June 18th, 2008.





CRUDE OIL SPOT PRICES - (see charts on page 3)

WTI – For the week ending October 14th, 2011, WTI crude oil spot prices averaged $85.35/bbl, an increase of $5.92/bbl (7.5%) from the week-ago average of $79.43/bbl. WTI prices are now $3.19/bbl (3.9%) above the year-ago weekly average of $85.35/bbl.

The all-time weekly average high of $142.52/bbl occurred the week ending July 4th, 2008.

Brent - For the week ending October 14th, 2011, Brent crude oil spot prices averaged $111.59/bbl, an increase of $7.56/bbl (7.3%) from the week-ago average of $104.03/bbl. Brent prices are now $28.48/bbl (34.3%) above the year-ago weekly average of $83.11/bbl.

The all-time weekly average high of $141.07/bbl occurred the week ending July 4th, 2008.

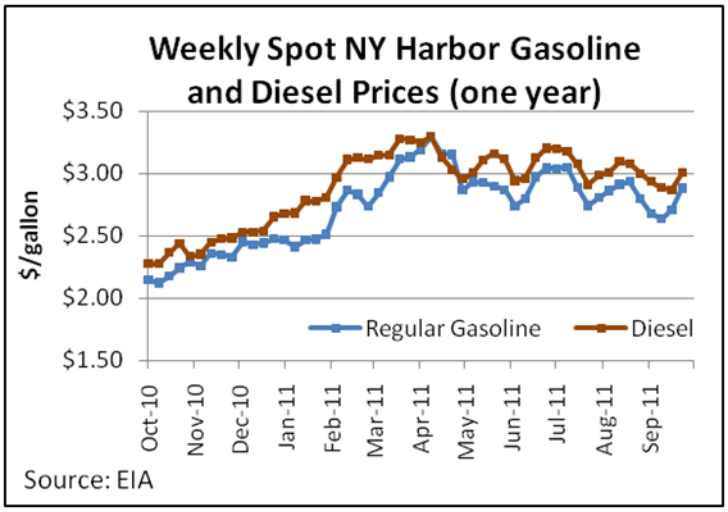
New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	**10/24/2011**	**10/17/2011**	**% Change vs. Prior Week**	**Year Ago**	**% Change vs. Last Year**
Albany – Schenectady - Troy	3.644	3.596	1.3%	2.979	22.3%
Binghamton	3.694	3.671	0.6%	2.987	23.7%
Buffalo - Niagara Falls	3.702	3.690	0.3%	2.999	23.4%
Nassau - Suffolk	3.751	3.740	0.3%	3.043	23.3%
New York	3.820	3.813	0.2%	3.048	25.3%
Rochester	3.690	3.695	-0.1%	2.984	23.7%
Syracuse	3.620	3.597	0.6%	2.980	21.5%
Utica - Rome	3.700	3.669	0.8%	3.014	22.8%
Statewide	**3.725**	**3.710**	**0.4%**	**3.016**	**23.5%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.062	4.027	0.9%	3.242	25.3%
Binghamton	4.096	4.071	0.6%	3.243	26.3%
Buffalo - Niagara Falls	4.071	4.063	0.2%	3.272	24.4%
Nassau - Suffolk	4.138	4.119	0.5%	3.347	23.6%
New York	4.329	4.322	0.2%	3.404	27.2%
Rochester	4.071	4.067	0.1%	3.243	25.5%
Syracuse	4.041	4.029	0.3%	3.273	23.5%
Utica - Rome	4.062	4.053	0.2%	3.250	25.0%
Statewide	**4.143**	**4.128**	**0.4%**	**3.313**	**25.1%**
Source: AAA, Daily prices. Weekly averaging by NYSERDA					

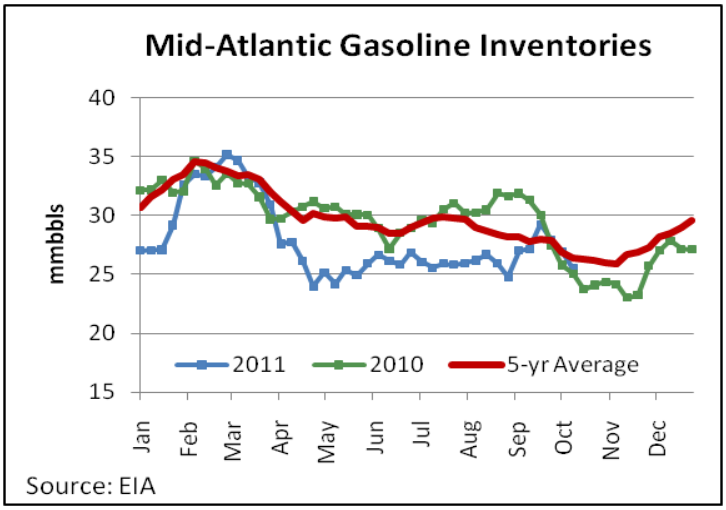
Inventory, Production and Demand – Current and historic data is presented in the table below.

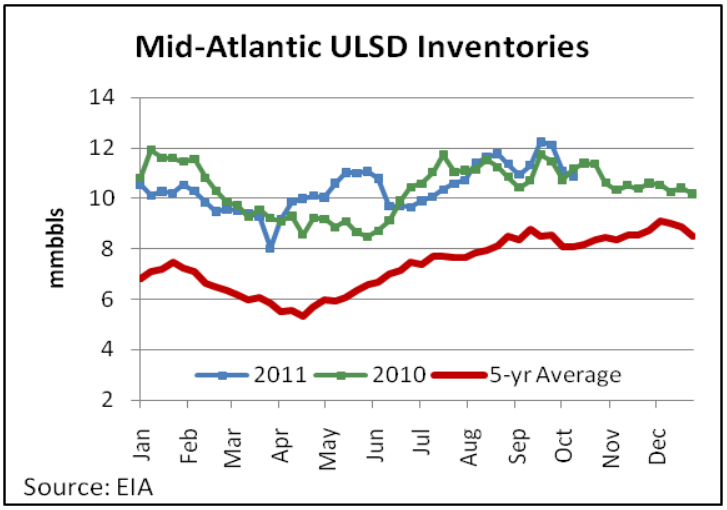
Weekly Inventories (million barrels)							
Fuel Type	**10/14/11**	**10/7/2011**	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	25.5	27.0	-5.6%	25.1	1.6%	26.4	-3.4%
East Coast PADD I Gasoline	51.6	53.8	-4.1%	53.5	-3.6%	52.7	-2.1%
US Total Gasoline	206.3	209.6	-1.6%	219.3	-5.9%	205.2	0.5%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	10.9	11.1	-1.8%	11.2	-2.7%	8.1	34.6%
US Crude Oil	332.9	337.6	-1.4%	361.2	-7.8%	333.2	-0.1%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.8	2.8	0.0%	3.0	-6.7%	2.2	27.3%
US Total Finished Gasoline Production	9.3	8.9	4.5%	9.0	3.3%	8.8	5.7%
Total US Gasoline Demand	2.8	2.8	0.0%	8.9	-68.5%	9.1	-69.2%
ppm = parts per million sulfur content Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA							

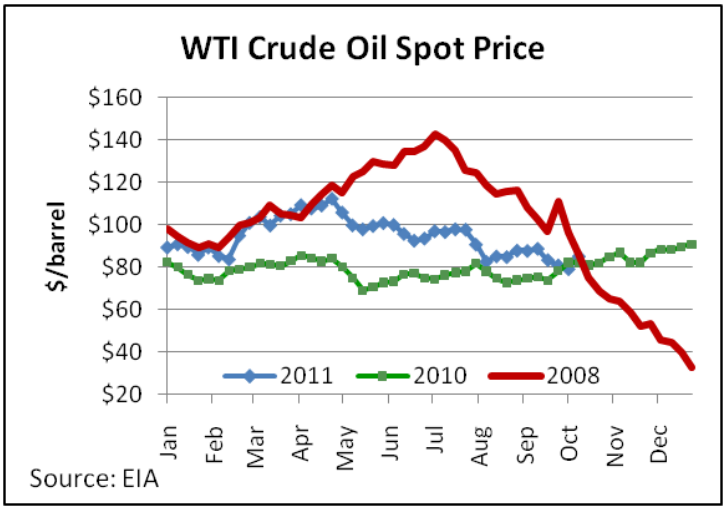
Spot Prices – The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

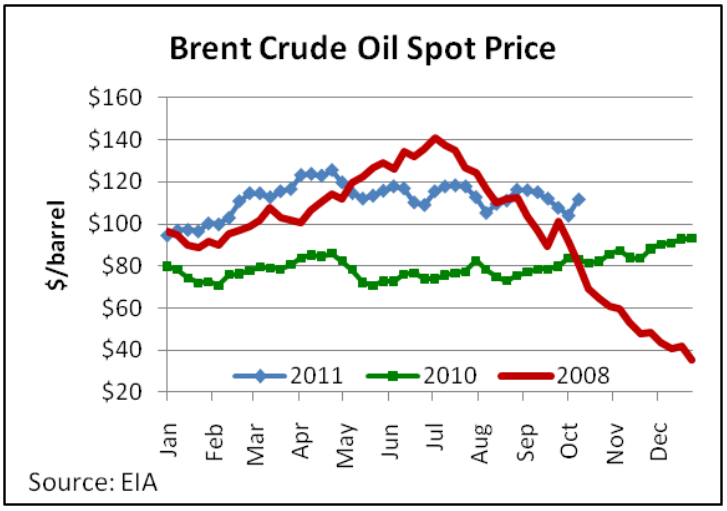
Spot Prices, Weekly Average			
Fuel	**10/14/11**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.882	2.202	30.9%
Diesel ($/gal)	3.004	2.310	30.0%
WTI ($/bbl)	85.35	82.16	3.9%
Brent ($/bbl)	111.59	83.11	34.3%
Note: Gasoline and diesel prices are for New York Harbor			











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