NYSERDA Transportation Fuels Report

November 7, 2011

Highlights

- Weekly average statewide gasoline prices declined 0.5% to $3.688/gallon while diesel prices were essentially unchanged from the prior week; both fuels remain above the prior year weekly average, 22.1% and 25.0%, respectively.
- Over the past two weeks, Mid-Atlantic (PADD 1-B) gasoline inventory grew and is now 14.2% above last year's level.

Retail Prices

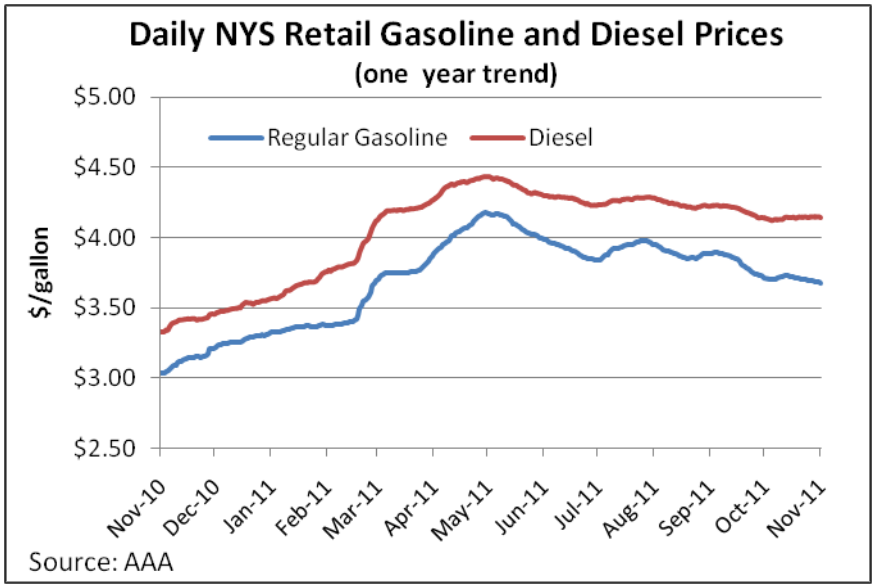
Prices are from the "AAA Daily Fuel Gauge Report."

Regular Gasoline— As of November 7th, 2011, statewide average regular gasoline prices equaled $3.678/gallon. Compared to the year earlier price of $3.032/gallon, prices have increased $0.646/gallon (21.3%).

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

Diesel— As of November 7th, 2011, statewide average diesel prices equaled $4.143/gallon. Compared to the year earlier price of $3.329/gallon, prices have increased $0.814/gallon (24.5%).

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



Crude Oil Spot Prices

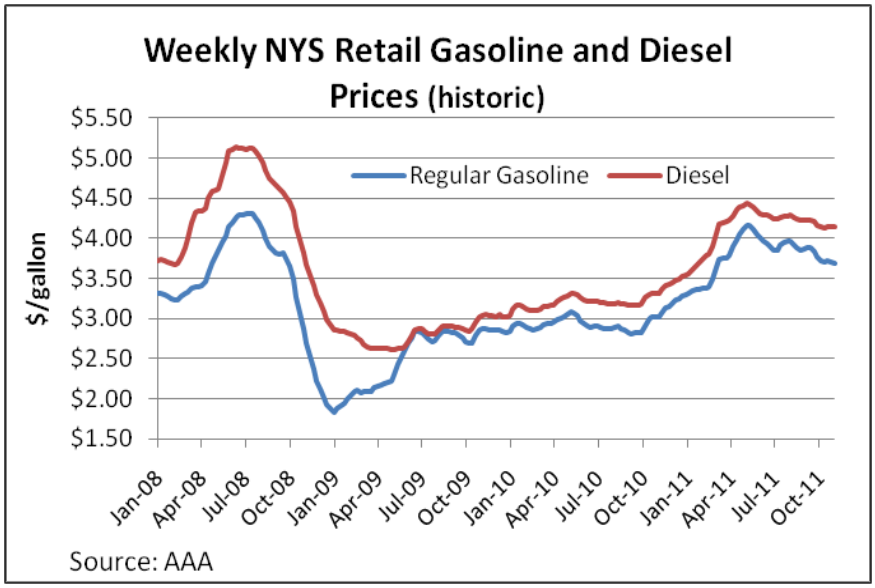
(see charts on page 3)

WTI—For the week ending October 28th, 2011, WTI crude oil spot prices averaged $92.32/bbl, an increase of $5.50/bbl (6.3%) from the week-ago average of $86.82/bbl. WTI prices are now $10.29/bbl (12.5%) above the year-ago weekly average of $82.03/bbl.

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

Brent—For the week ending October 28th, 2011, Brent crude oil spot prices averaged $111.13/bbl, a decrease of $0.14/bbl (0.1%) from the week-ago average of $111.47/bbl. Brent prices are now $29.08/bbl (35.4%) above the year-ago weekly average of $82.25 /bbl.

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



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New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	11/7/2011	10/31/2011	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.615	3.632	-0.5%	2.983	21.2%
Binghamton	3.634	3.664	-0.8%	2.992	21.5%
Buffalo - Niagara Falls	3.681	3.693	-0.3%	3.005	22.5%
Nassau - Suffolk	3.709	3.730	-0.6%	3.048	21.7%
New York	3.779	3.794	-0.4%	3.060	23.5%
Rochester	3.650	3.671	-0.6%	2.991	22.1%
Syracuse	3.584	3.601	-0.5%	2.980	20.2%
Utica - Rome	3.679	3.691	-0.3%	3.006	22.4%
Statewide	**3.688**	**3.706**	**-0.5%**	**3.022**	**22.1%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.069	4.064	0.1%	3.246	25.3%
Binghamton	4.106	4.096	0.3%	3.251	26.3%
Buffalo - Niagara Falls	4.069	4.069	0.0%	3.273	24.3%
Nassau - Suffolk	4.131	4.144	-0.3%	3.347	23.4%
New York	4.335	4.324	0.2%	3.416	26.9%
Rochester	4.070	4.071	0.0%	3.248	25.3%
Syracuse	4.045	4.042	0.1%	3.282	23.3%
Utica - Rome	4.064	4.060	0.1%	3.250	25.0%
Statewide	**4.147**	**4.145**	**0.0%**	**3.318**	**25.0%**

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	10/28/2011	10/21/2011	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.5	27.2	1.1%	24.1	14.2%	26.2	4.9%
East Coast PADD I Gasoline	52.8	52.9	-0.1%	51.7	2.2%	52.0	1.5%
US Total Gasoline	206.3	204.9	0.7%	212.3	-2.8%	203.1	1.6%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	10.9	10.7	1.6%	11.4	-4.4%	8.3	30.3%
US Crude Oil	**339.5**	**337.6**	**0.5%**	**368.2**	**-7.8%**	**332.6**	**2.1%**
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.9	2.9	0.0%	2.9	1.0%	2.2	31.5%
US Total Finished Gasoline Production	9.1	8.9	1.6%	9.0	1.1%	9.0	1.3%
Total US Gasoline Demand	8.5	9.4	-9.0%	9.0	-5.5%	9.2	-7.3%

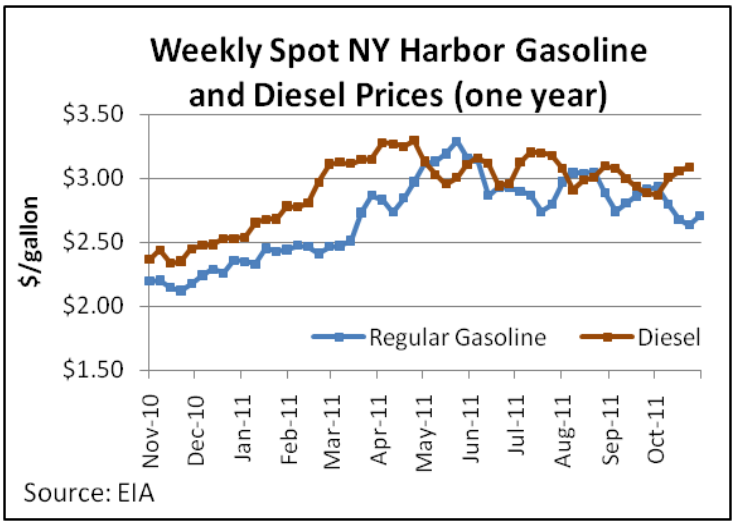
ppm = parts per million sulfur content

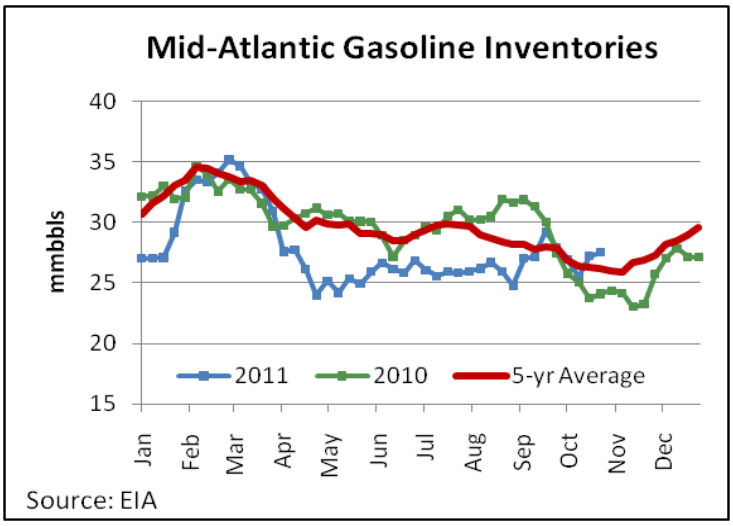
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

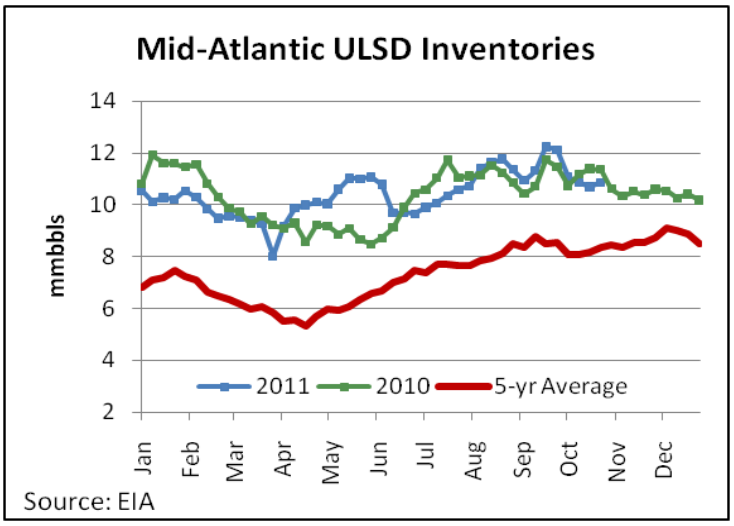
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

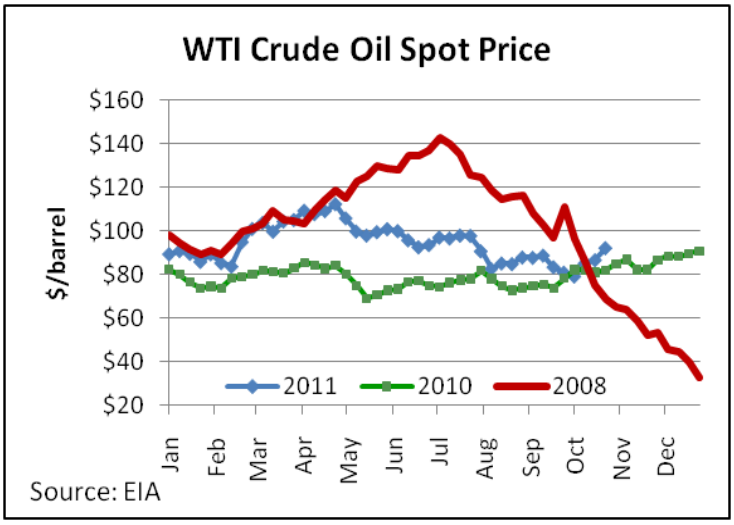
Spot Prices, Weekly Average			
Fuel	**10/28/2011**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.744	2.122	29.3%
Diesel ($/gal)	3.089	2.274	35.8%
WTI ($/bbl)	92.32	82.03	12.5%
Brent ($/bbl)	111.33	82.25	35.4%

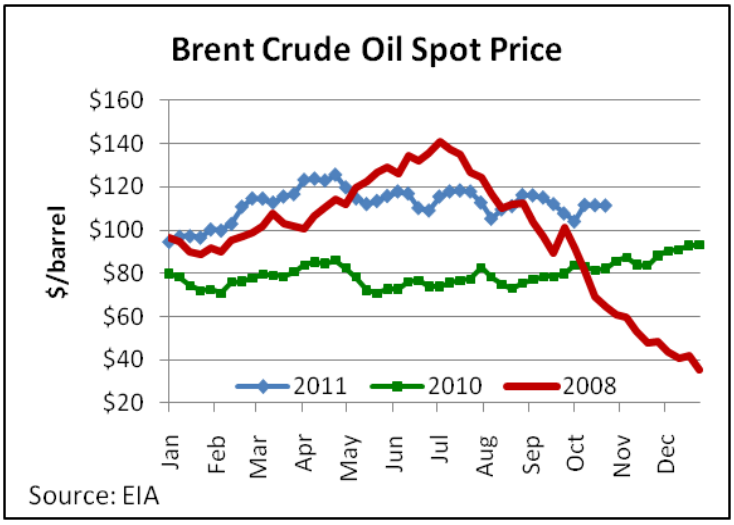
Note: Gasoline and diesel prices are for New York Harbor











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