NYSERDA Transportation Fuels Report

February 13, 2012

Highlights

- The New York State weekly average gasoline price was up 1.0% to $3.806/gallon and diesel grew 0.7% to $4.250/gallon this past week. Both fuels remain above the prior year weekly averages, 12.6% and 12.5%, respectively. Since January 1, 2012, gasoline prices have climbed $0.30/gallon (8.4%).
- U.S. gasoline demand, now at its lowest level since February 2001, is down 5.7% from last year and 9.4% from its five-year average.
- Mid-Atlantic ultra-low sulfur highway diesel inventories fell 5.2% from the prior week, but remain 8.0% above last year and 21.9% above the five-year average.

Retail Prices

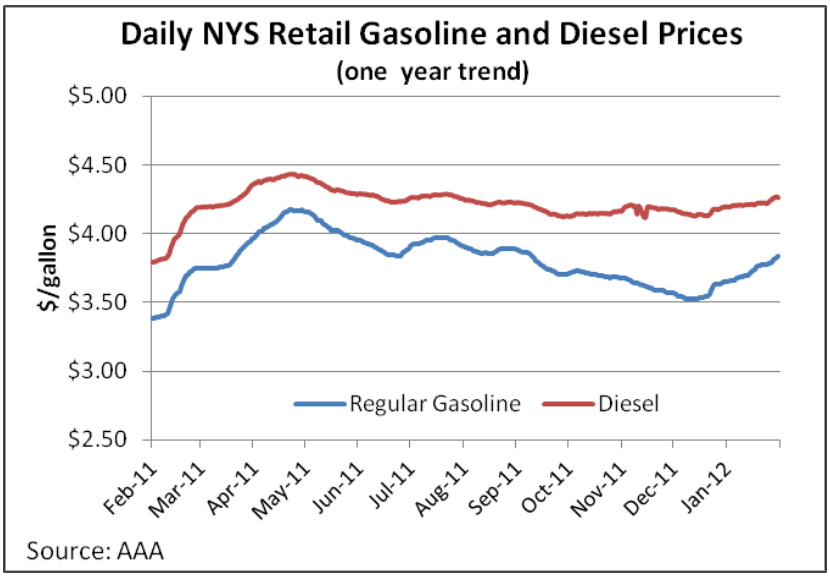
Prices are from the "AAA Daily Fuel Gauge Report."

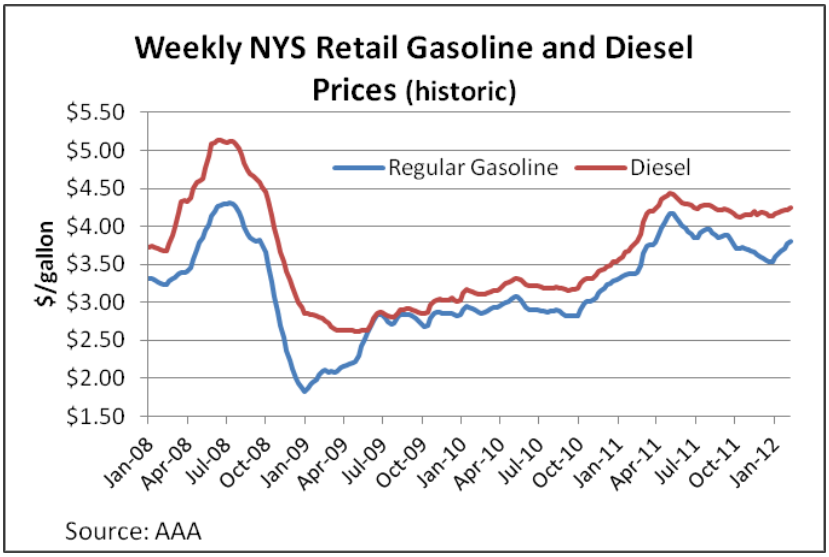
Regular Gasoline— As of February 13th, 2012, the statewide average regular gasoline price equaled $3.836/gallon. Compared to the year earlier price of $3.383/gallon, the statewide average has increased $0.453/gallon (13.4%).

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

Diesel— As of February 13th, 2012, the statewide average diesel price equaled $4.262/gallon. Compared to the year earlier price of $3.791/gallon, the statewide average has increased $0.471/gallon (12.4%).

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 February 3rd, 2012, WTI crude oil spot prices averaged $97.80/bbl, a decrease of $1.55/bbl (1.6%) from the week-ago average of $99.35/bbl. WTI prices are now $8.28/bbl (9.2%) above the year-ago weekly average of $89.52/bbl.

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

Brent—For the week ending February 3rd, 2012, Brent crude oil spot prices averaged $111.20/bbl, an increase of $2.02 /bbl (1.9%) from the week-ago average of $109.18/bbl. Brent prices are now $10.84/bbl (10.8%) above the year-ago weekly average of $100.36/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	2/13/2012	2/7/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.766	3.736	0.8%	3.345	12.6%
Binghamton	3.785	3.756	0.8%	3.357	12.8%
Buffalo - Niagara Falls	3.748	3.710	1.0%	3.334	12.4%
Nassau - Suffolk	3.842	3.801	1.1%	3.413	12.6%
New York	3.893	3.857	0.9%	3.451	12.8%
Rochester	3.726	3.682	1.2%	3.323	12.1%
Syracuse	3.753	3.714	1.0%	3.299	13.8%
Utica - Rome	3.775	3.726	1.3%	3.375	11.8%
Statewide	**3.806**	**3.769**	**1.0%**	**3.380**	**12.6%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.176	4.151	0.6%	3.737	11.7%
Binghamton	4.208	4.191	0.4%	3.733	12.7%
Buffalo - Niagara Falls	4.161	4.137	0.6%	3.719	11.9%
Nassau - Suffolk	4.266	4.235	0.7%	3.782	12.8%
New York	4.404	4.378	0.6%	3.857	14.2%
Rochester	4.143	4.118	0.6%	3.709	11.7%
Syracuse	4.162	4.145	0.4%	3.659	13.8%
Utica - Rome	4.162	4.137	0.6%	3.720	11.9%
Statewide	**4.250**	**4.222**	**0.7%**	**3.778**	**12.5%**

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	2/3/2012	1/27/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.7	32.5	0.6%	32.6	0.4%	34.0	-3.8%
East Coast PADD I Gasoline	62.6	62.6	0.0%	64.4	-2.8%	62.6	0.0%
US Total Gasoline	231.8	230.1	0.7%	240.9	-3.8%	229.3	1.1%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	11.4	12.0	-5.2%	10.5	8.0%	9.3	21.9%
US Crude Oil	**339.2**	**338.9**	**0.1%**	**345.1**	**-1.7%**	**329.4**	**3.0%**
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.8	2.6	5.1%	2.8	-0.2%	2.1	31.3%
US Total Finished Gasoline Production	8.6	8.6	0.7%	9.1	-5.0%	8.8	-2.3%
Total US Gasoline Demand	8.0	8.0	0.3%	8.5	-5.7%	8.9	-9.4%

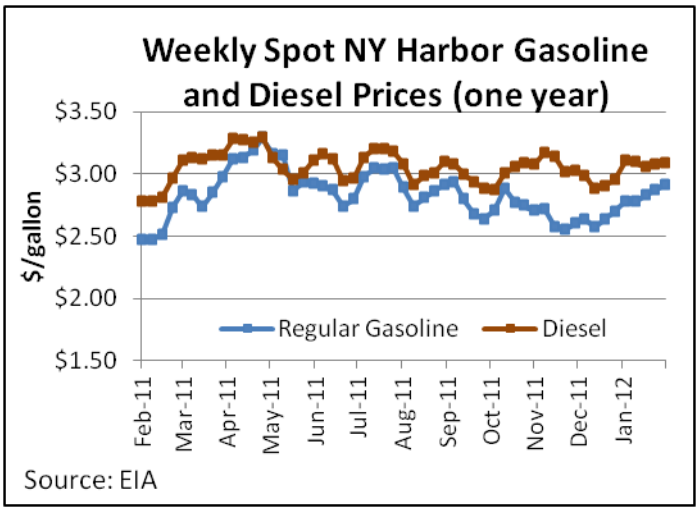
ppm = parts per million sulfur content

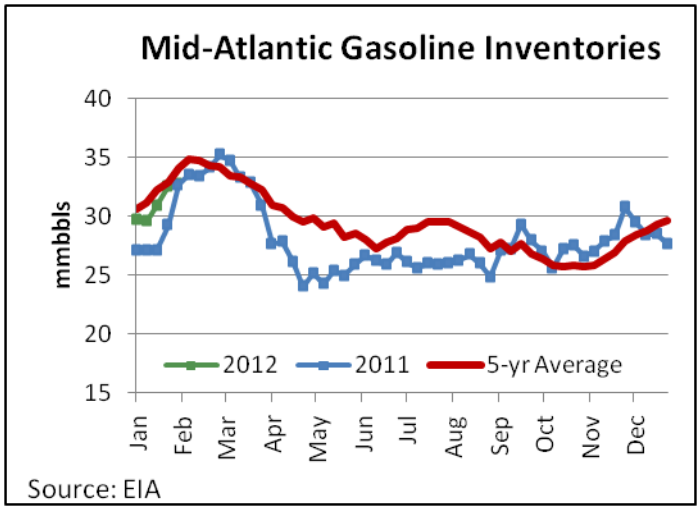
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

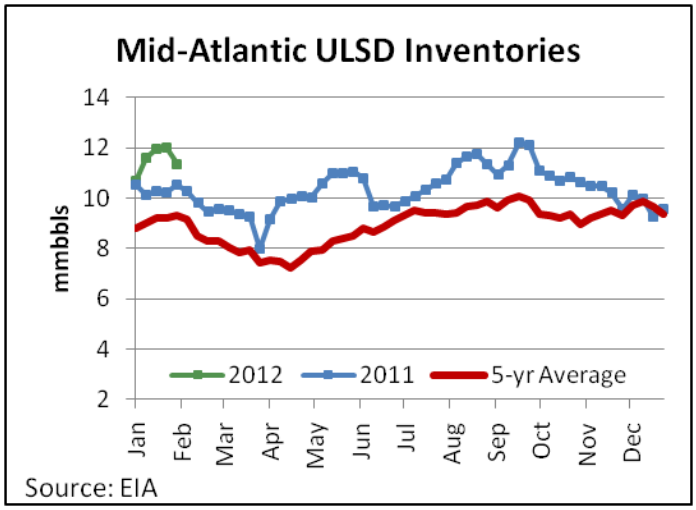
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

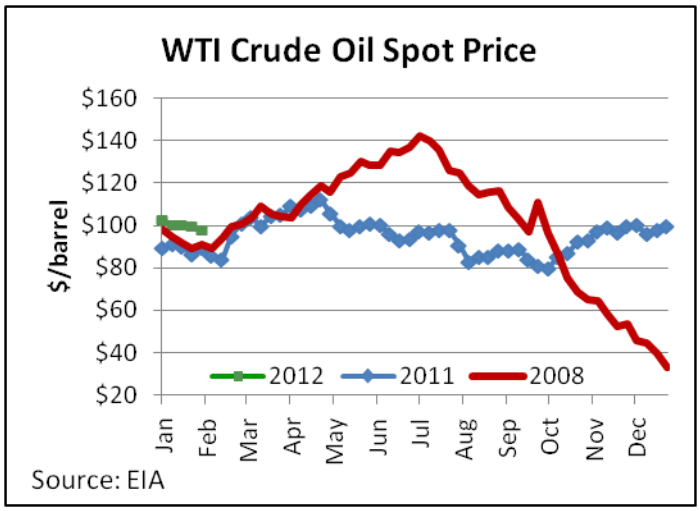
Spot Prices, Weekly Average			
Fuel	**2/3/2012**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.910	2.466	18.0%
Diesel ($/gal)	3.083	2.782	10.8%
WTI ($/bbl)	97.80	89.52	9.2%
Brent ($/bbl)	111.20	100.36	10.8%

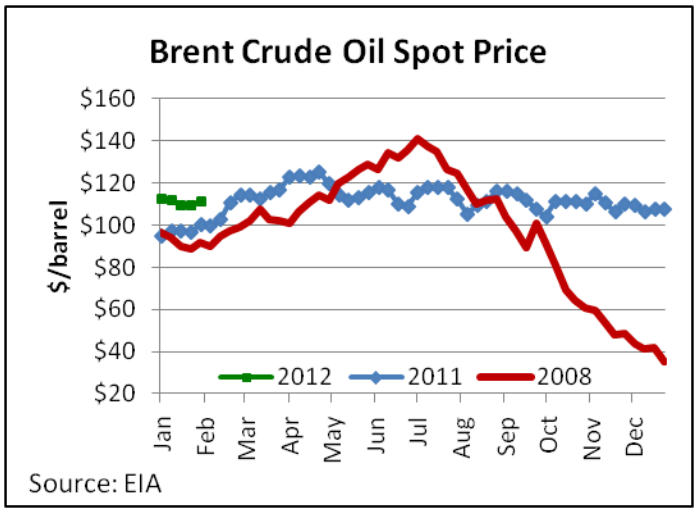
Note: Gasoline and diesel prices are for New York Harbor











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