NYSERDA Transportation Fuels Report

March 12, 2012

Highlights

- The New York State weekly average gasoline price was up 0.4% to $3.992/gallon and diesel grew 0.8% to $4.384/gallon this past week. Both fuels remain above the prior year weekly averages, 6.7% and 5.0%, respectively. Since January 1, 2012, gasoline prices have climbed $0.45/gallon (12.7%).
- Fuel prices, including gasoline and diesel, have been climbing in tandem with crude oil, which has risen for the past five weeks. Brent and WTI crude prices averaged $124.88/barrel and $107.52/barrel, respectively. These prices are above the levels seen in March 2008 - the year in which crude hit historic highs.

Retail Prices

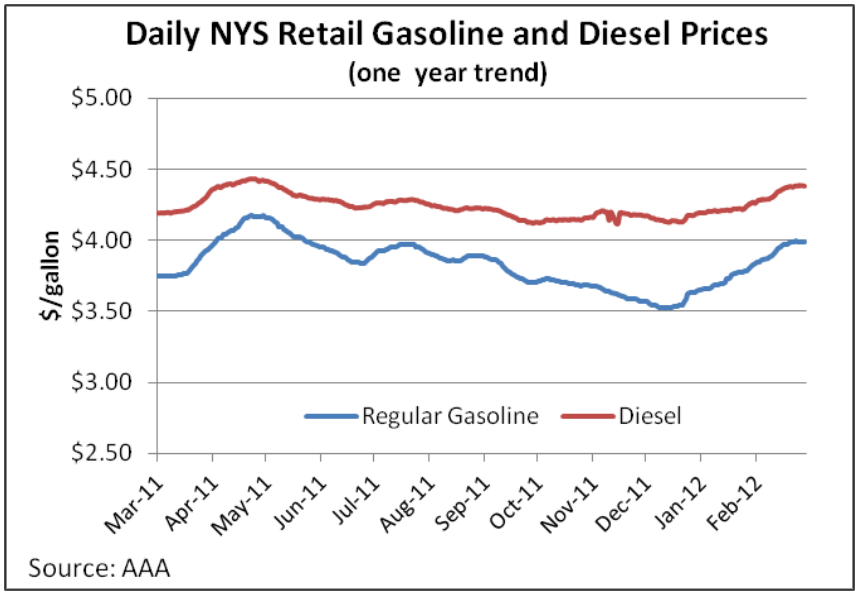
Prices are from the "AAA Daily Fuel Gauge Report."

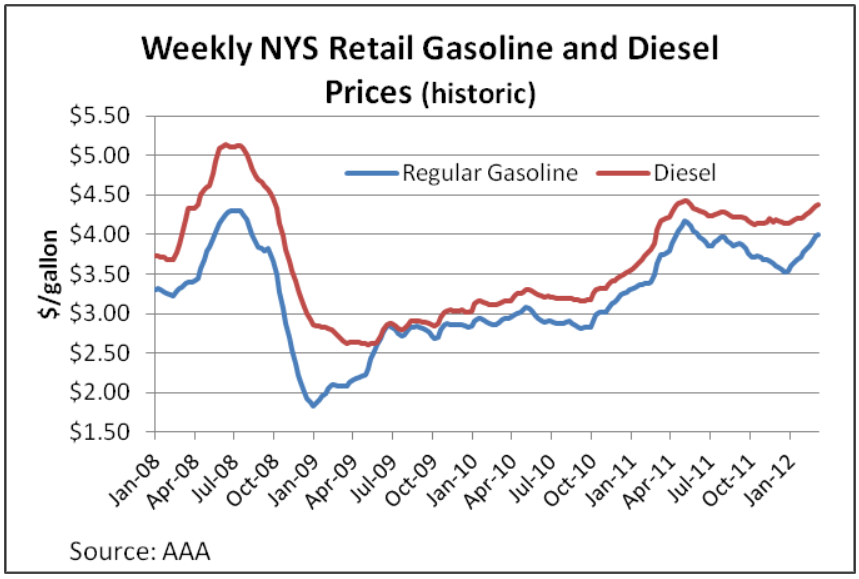
Regular Gasoline— As of March 12th, 2012, the statewide average regular gasoline price equaled $3.990/gallon. Compared to the year earlier price of $3.750/gallon, the statewide average has increased $0.240/gallon (6.4%).

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

Diesel— As of March 12th, 2012, the statewide average diesel price equaled $4.383/gallon. Compared to the year earlier price of $4.191/gallon, the statewide average has increased $0.192/gallon (4.6%).

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 March 2nd, 2012, WTI crude oil spot prices averaged $107.52/bbl, an increase of $0.34/bbl (0.3%) from the week-ago average of $107.18/bbl. WTI prices are now $6.47/bbl (6.4%) above the year-ago weekly average of $101.05/bbl.

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

Brent—For the week ending March 2nd, 2012, Brent crude oil spot prices averaged $124.88/bbl, an increase of $1.54 /bbl (1.2%) from the week-ago average of $123.34/bbl. Brent prices are now $10.35/bbl (9.0%) above the year-ago weekly average of $114.53/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	3/12/2012	3/5/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.946	3.938	0.2%	3.708	6.4%
Binghamton	3.962	3.955	0.2%	3.694	7.3%
Buffalo - Niagara Falls	3.989	3.956	0.9%	3.693	8.0%
Nassau - Suffolk	4.025	4.015	0.2%	3.771	6.7%
New York	4.058	4.045	0.3%	3.809	6.5%
Rochester	3.923	3.894	0.7%	3.687	6.4%
Syracuse	3.940	3.917	0.6%	3.667	7.4%
Utica - Rome	3.968	3.951	0.4%	3.696	7.4%
Statewide	**3.992**	**3.976**	**0.4%**	**3.740**	**6.7%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.330	4.316	0.3%	4.133	4.8%
Binghamton	4.326	4.325	0.0%	4.113	5.2%
Buffalo - Niagara Falls	4.309	4.293	0.4%	4.120	4.6%
Nassau - Suffolk	4.397	4.399	-0.1%	4.182	5.1%
New York	4.512	4.498	0.3%	4.250	6.2%
Rochester	4.285	4.260	0.6%	4.098	4.6%
Syracuse	4.333	4.297	0.8%	4.123	5.1%
Utica - Rome	4.315	4.291	0.6%	4.117	4.8%
Statewide	**4.384**	**4.371**	**0.3%**	**4.174**	**5.0%**

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	3/2/2012	2/24/2012	% 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	33.7	-2.9%	35.2	-6.9%	34.2	-4.2%
East Coast PADD I Gasoline	61.5	62.6	-1.7%	63.0	-2.4%	60.2	2.1%
East Coast PADD I Ethanol	8.9	8.7	2.8%	7.2	24.7%	n/a	n/a
US Total Gasoline	229.5	229.9	-0.2%	229.2	0.1%	224.9	2.1%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	10.0	11.0	-9.5%	9.6	4.3%	8.3	20.3%
US Crude Oil	345.7	344.9	0.2%	348.9	-0.9%	334.4	3.4%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.7	2.8	-1.8%	2.9	-4.0%	2.1	32.7%
US Total Finished Gasoline Production	8.6	8.9	-2.9%	9.0	-4.8%	8.8	-2.3%
Total US Gasoline Demand	8.3	8.4	-1.2%	9.2	-10.1%	9.1	-9.5%

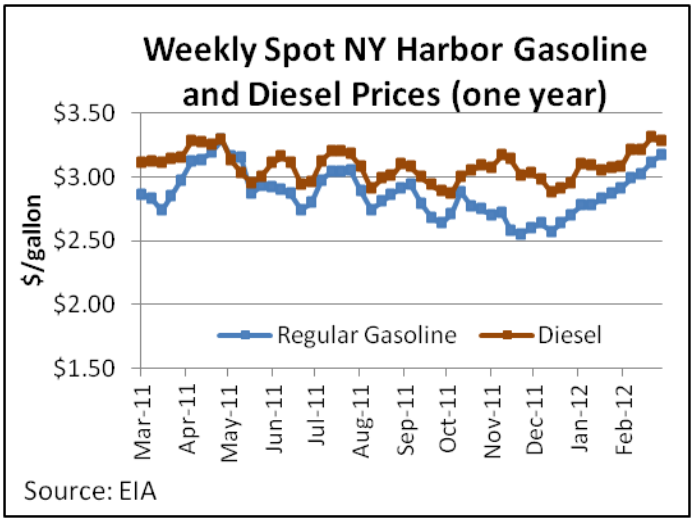
ppm = parts per million sulfur content

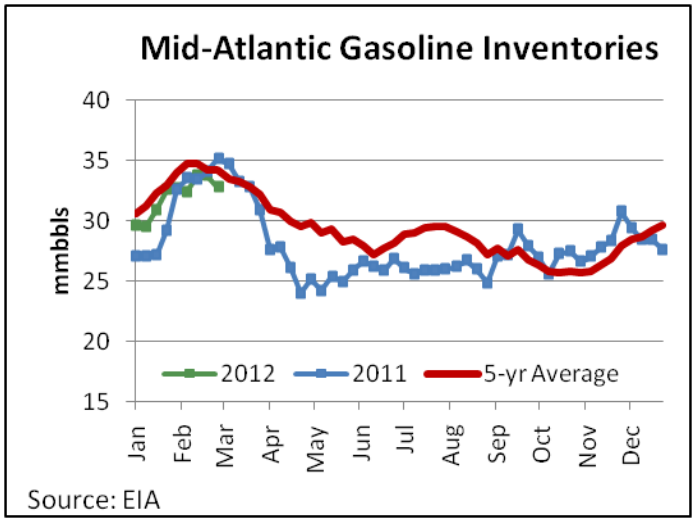
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

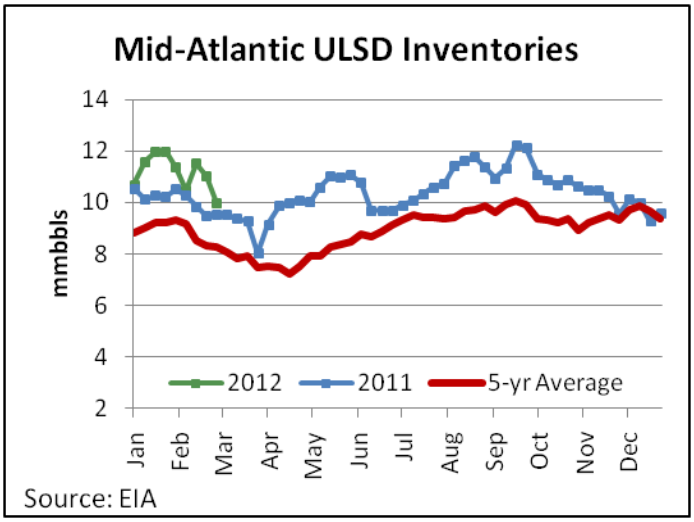
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

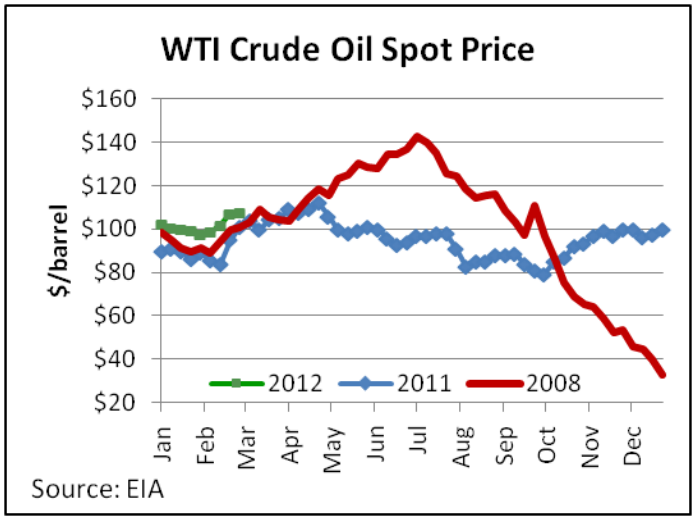
Spot Prices, Weekly Average			
Fuel	**3/2/2012**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	3.174	2.864	10.8%
Diesel ($/gal)	3.281	3.112	5.4%
WTI ($/bbl)	107.52	101.05	6.4%
Brent ($/bbl)	124.88	114.53	9.0%

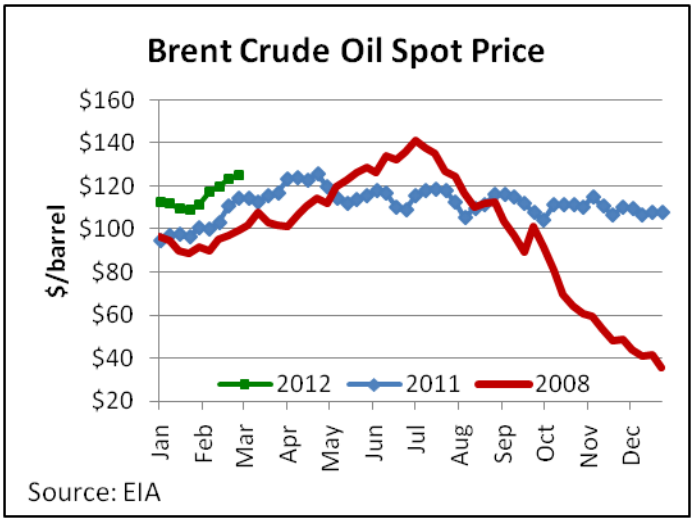
Note: Gasoline and diesel prices are for New York Harbor











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