NYSERDA Transportation Fuels Report

March 26, 2012

Highlights

- Transportation fuels continued their recent rise as the New York State average weekly retail gasoline price was up 0.8% to $4.037/gallon while diesel grew 0.4% to $4.412/gallon from the prior week.
- Both fuels remain above the prior year weekly averages, 7.5% and 5.0%, respectively.
- Since January 1, 2012, New York State gasoline prices have climbed $0.51/gallon (14.3%).
- Nationwide, gasoline demand continues to slump, down 7.7% from the prior year and 7.8% from its 5-year average.

Retail Prices

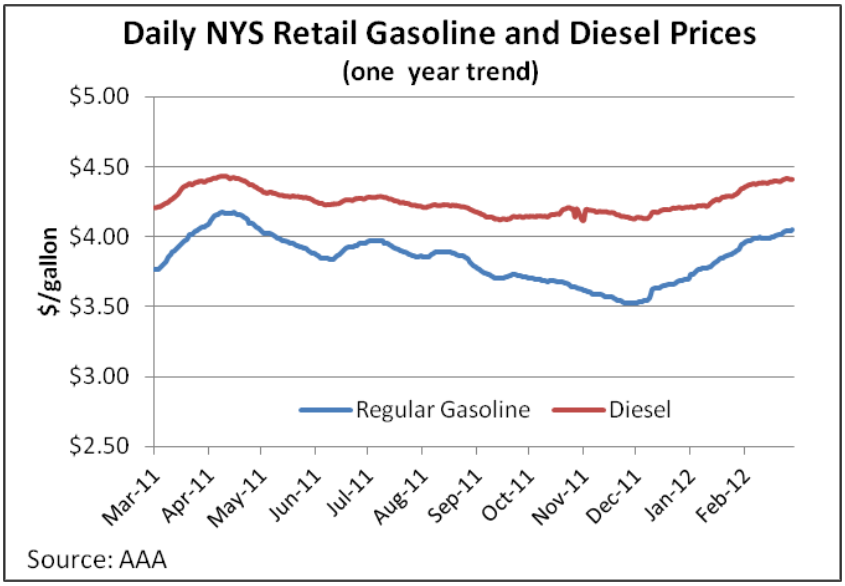
Prices are from the "AAA Daily Fuel Gauge Report."

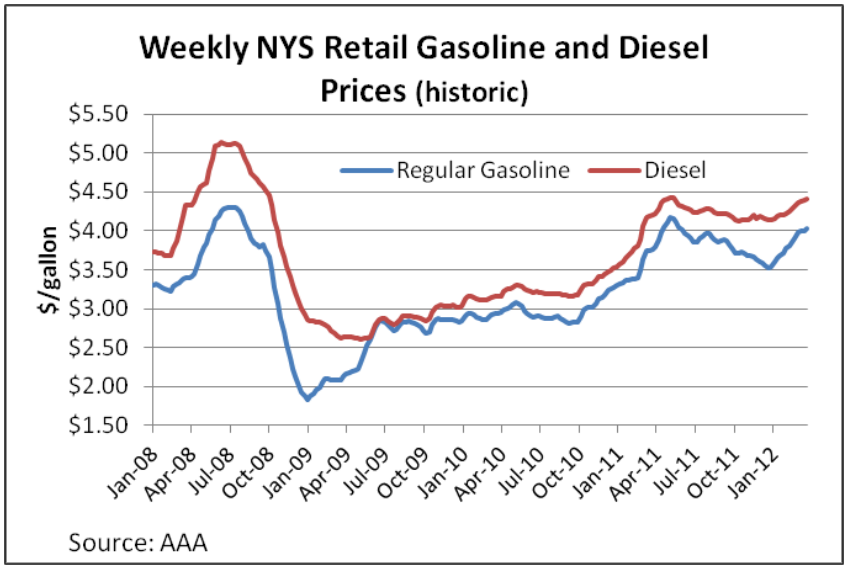
Regular Gasoline— As of March 26th, 2012, the statewide average regular gasoline price equaled $4.047/gallon. Compared to the year earlier price of $3.759/gallon, the statewide average has increased $0.288/gallon (7.7%).

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

Diesel— As of March 26th, 2012, the statewide average diesel price equaled $4.412/gallon. Compared to the year earlier price of $4.206/gallon, the statewide average has increased $0.206/gallon (4.9%).

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 16th, 2012, WTI crude oil spot prices averaged $106.15/bbl, an decrease of $0.17/bbl (0.2%) from the week-ago average of $106.32/bbl. WTI prices are now $6.36/bbl (6.4%) above the year-ago weekly average of $99.79/bbl.

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

Brent—For the week ending March 16th, 2012, Brent crude oil spot prices averaged $126.22/bbl, an decrease of $0.40 /bbl (0.3%) from the week-ago average of $126.62/bbl. Brent prices are now $13.55/bbl (12.0%) above the year-ago weekly average of $112.67 /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	3/26/2012	3/19/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.988	3.951	0.9%	3.719	7.3%
Binghamton	4.010	3.971	1.0%	3.730	7.5%
Buffalo - Niagara Falls	4.016	3.991	0.6%	3.725	7.8%
Nassau - Suffolk	4.066	4.032	0.8%	3.784	7.4%
New York	4.113	4.077	0.9%	3.822	7.6%
Rochester	3.972	3.939	0.8%	3.711	7.0%
Syracuse	3.979	3.951	0.7%	3.682	8.0%
Utica - Rome	4.017	3.983	0.9%	3.706	8.4%
Statewide	**4.037**	**4.004**	**0.8%**	**3.754**	**7.5%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.355	4.342	0.3%	4.152	4.9%
Binghamton	4.354	4.331	0.5%	4.134	5.3%
Buffalo - Niagara Falls	4.340	4.320	0.5%	4.150	4.6%
Nassau - Suffolk	4.422	4.402	0.5%	4.213	5.0%
New York	4.541	4.527	0.3%	4.297	5.7%
Rochester	4.326	4.304	0.5%	4.130	4.7%
Syracuse	4.362	4.354	0.2%	4.157	5.0%
Utica - Rome	4.342	4.329	0.3%	4.140	4.9%
Statewide	**4.412**	**4.396**	**0.4%**	**4.203**	**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	3/16/2012	3/9/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.5	33.6	-0.3%	33.2	0.8%	33.3	0.7%
East Coast PADD I Gasoline	60.5	62.1	-2.6%	60.4	0.2%	59.1	2.3%
East Coast PADD I Ethanol	9.1	9.0	1.2%	7.5	21.4%	n/a	n/a
US Total Gasoline	226.9	228.1	-0.5%	219.7	3.3%	220.6	2.9%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	9.7	9.0	7.9%	9.4	3.4%	7.8	24.1%
US Crude Oil	346.3	347.5	-0.3%	352.8	-1.8%	339.7	1.9%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.8	2.8	-2.1%	2.9	-3.7%	2.1	32.1%
US Total Finished Gasoline Production	8.8	8.8	-0.7%	9.0	-2.9%	8.9	-1.0%
Total US Gasoline Demand	8.4	8.4	-0.4%	9.1	-7.7%	9.1	-7.8%

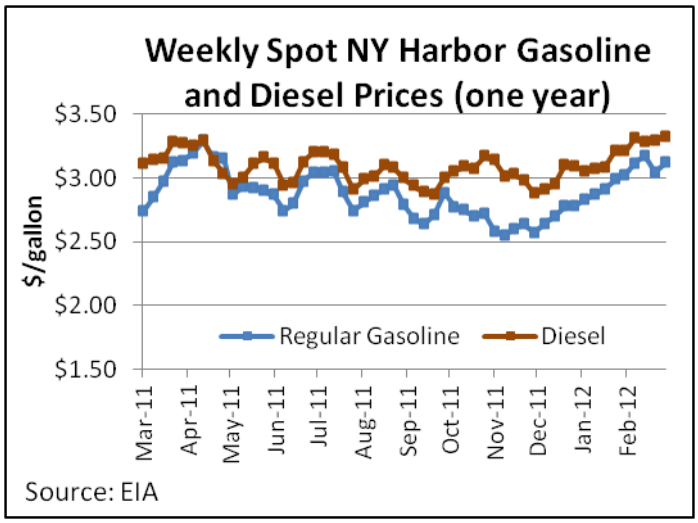
ppm = parts per million sulfur content

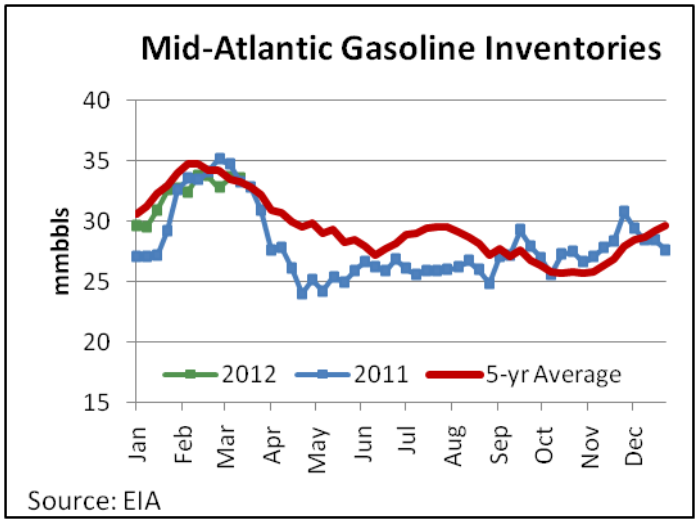
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

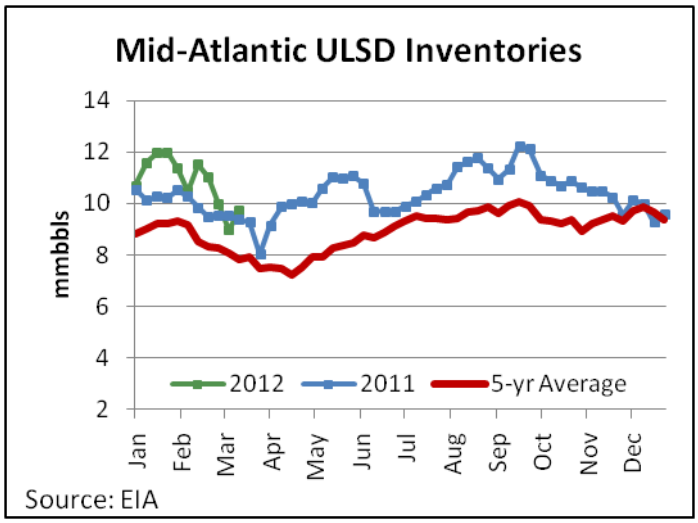
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

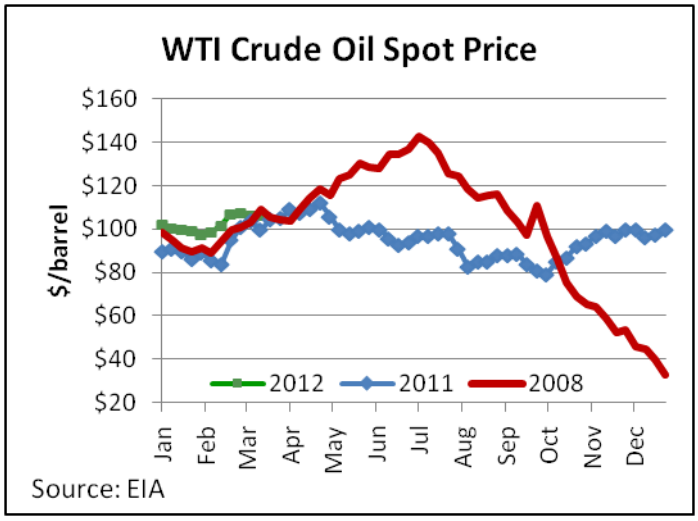
Spot Prices, Weekly Average			
Fuel	**3/16/2012**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	3.117	2.734	14.0%
Diesel ($/gal)	3.328	3.115	6.8%
WTI ($/bbl)	106.15	99.79	6.4%
Brent ($/bbl)	126.22	112.67	12.0%

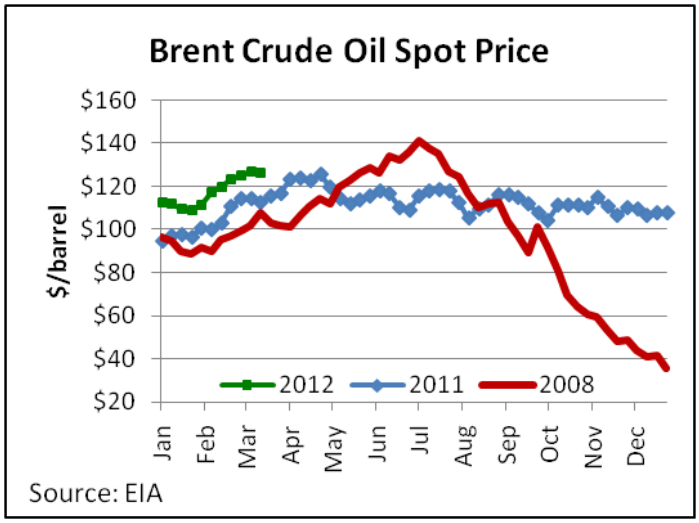
Note: Gasoline and diesel prices are for New York Harbor











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