NYSERDA Transportation Fuels Report

August 13, 2012

Highlights

- In the past week, the New York State average-weekly retail gasoline price increased 2.1% to $3.865/gallon and diesel was up 1.0% to $4.130/gallon.
- Contributing to the fuel price increase are recent increases in crude oil prices as well as ongoing drought conditions in the U.S. Midwest, which have pushed up the price of corn-derived ethanol approximately 25% since June 1, 2012. On average, ethanol makes up nearly 10% of the total gasoline mix in New York State.
- East Coast ethanol inventories fell 3.5% in the past week.

Retail Prices

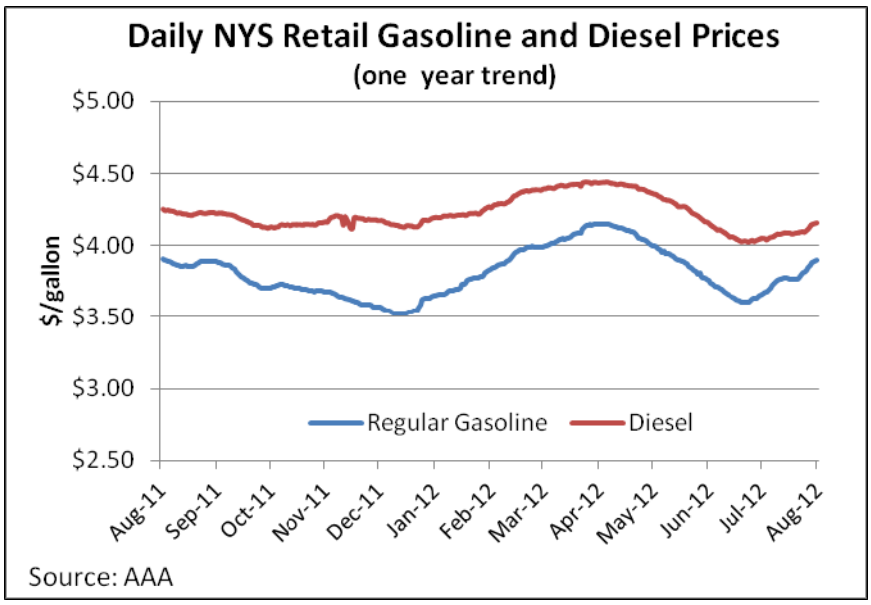
Prices are from the "AAA Daily Fuel Gauge Report."

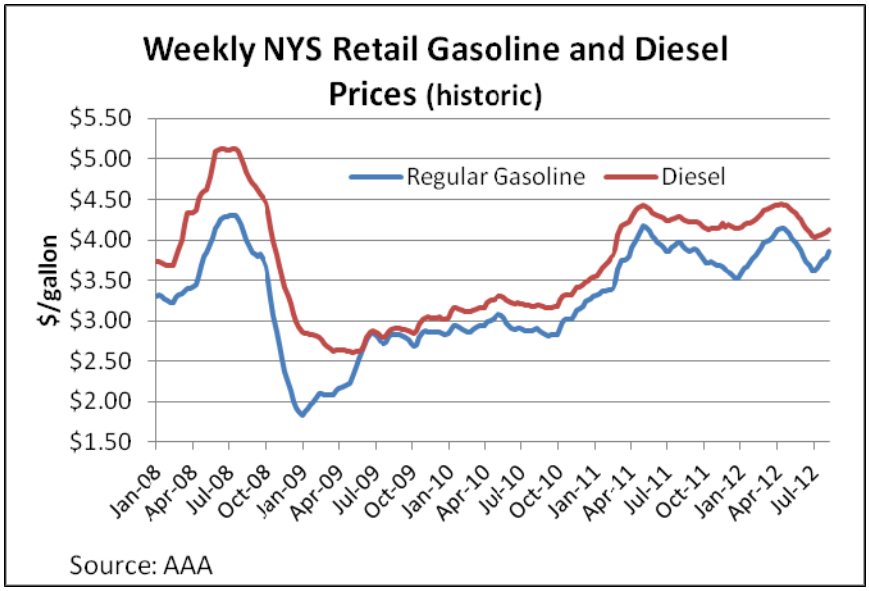
Regular Gasoline— As of August 13, 2012, the most recent daily price available, the statewide average regular gasoline price equaled $3.900/gallon. Compared to the year earlier price of $3.907/gallon, the statewide average has decreased $0.007/gallon (0.2%).

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

Diesel— As of August 13, 2012, the most recent daily price available, the statewide average diesel price equaled $4.159/gallon. Compared to the year earlier price of $4.254/gallon, the statewide average has decreased $0.095/gallon (2.2%).

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 August 3, 2012, WTI crude oil spot prices averaged $89.10/bbl, an increase of $0.22/bbl (0.2%) from the week-ago average of $88.88/bbl. WTI prices are now $1.75/bbl (1.9%) below the year-ago weekly average of $90.85/bbl.

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

Brent—For the week ending August 3, 2012, Brent crude oil spot prices averaged $107.27/bbl, an increase of $3.09 /bbl (3.0%) from the week-ago average of $104.18/bbl. Brent prices are now $5.38/bbl (4.8%) below the year-ago weekly average of $112.65/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	8/13/2012	8/6/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.779	3.686	2.5%	3.826	-1.2%
Binghamton	3.805	3.711	2.5%	3.839	-0.9%
Buffalo - Niagara Falls	3.744	3.669	2.0%	3.836	-2.4%
Nassau - Suffolk	3.951	3.877	1.9%	4.003	-1.3%
New York	3.999	3.926	1.9%	4.046	-1.2%
Rochester	3.744	3.672	1.9%	3.830	-2.3%
Syracuse	3.758	3.673	2.3%	3.791	-0.9%
Utica - Rome	3.804	3.711	2.5%	3.859	-1.4%
Statewide	**3.865**	**3.785**	**2.1%**	**3.921**	**-1.4%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.028	3.985	1.1%	4.171	-3.4%
Binghamton	4.066	4.022	1.1%	4.180	-2.7%
Buffalo - Niagara Falls	4.058	4.027	0.8%	4.182	-3.0%
Nassau - Suffolk	4.134	4.098	0.9%	4.284	-3.5%
New York	4.319	4.286	0.8%	4.430	-2.5%
Rochester	4.052	4.021	0.8%	4.170	-2.8%
Syracuse	4.058	4.001	1.4%	4.192	-3.2%
Utica - Rome	4.055	3.997	1.5%	4.178	-3.0%
Statewide	**4.130**	**4.091**	**1.0%**	**4.261**	**-3.1%**

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	8/3/2012	7/27/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	23.6	24.3	-2.8%	25.9	-9.1%	29.5	-20.0%
East Coast PADD I Gasoline	51.7	52.8	-2.1%	55.4	-6.8%	57.2	-9.7%
East Coast PADD I Ethanol	7.1	7.4	-3.5%	6.7	6.3%	n/a	n/a
US Total Gasoline	206.1	207.9	-0.9%	213.6	-3.5%	212.4	-3.0%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	10.0	10.2	-1.9%	10.7	-6.5%	9.4	7.2%
US Crude Oil	369.9	373.6	-1.0%	349.8	5.7%	338.3	9.3%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	3.0	2.9	4.4%	3.2	-6.8%	2.5	21.3%
US Total Finished Gasoline Production	9.3	9.0	3.0%	9.5	-3.0%	9.2	0.8%
Total US Gasoline Demand	8.8	8.8	0.2%	9.2	-4.4%	9.3	-5.4%

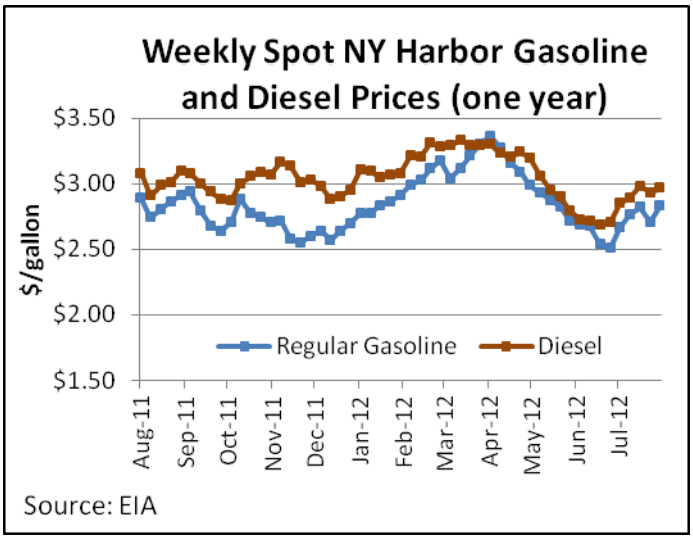
ppm = parts per million sulfur content

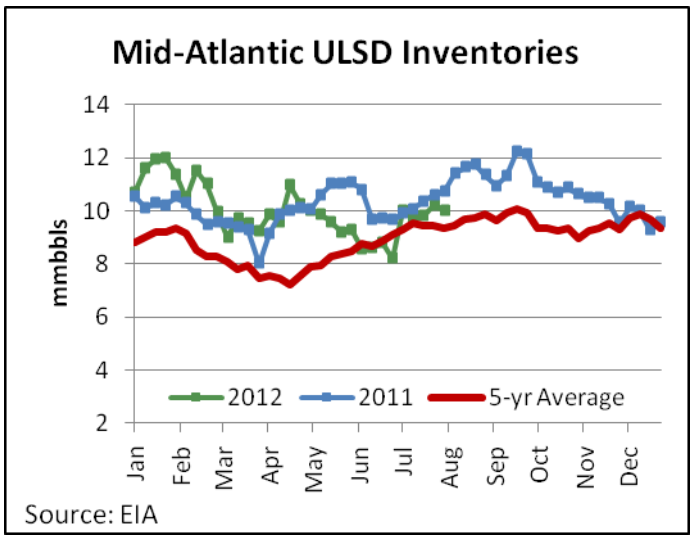
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

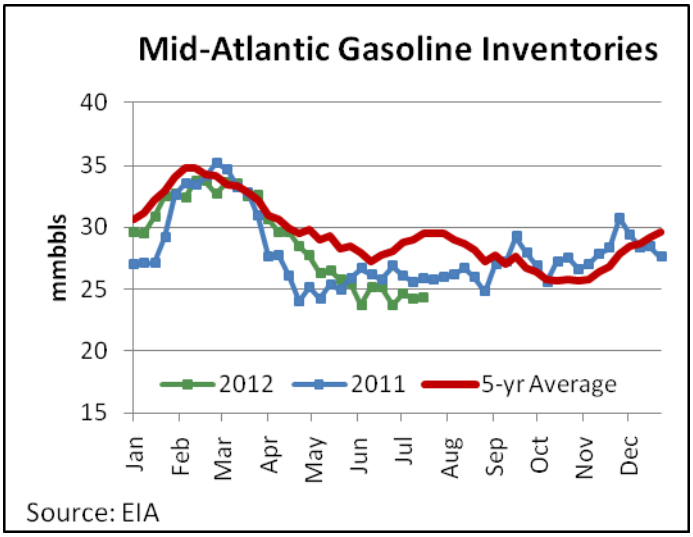
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

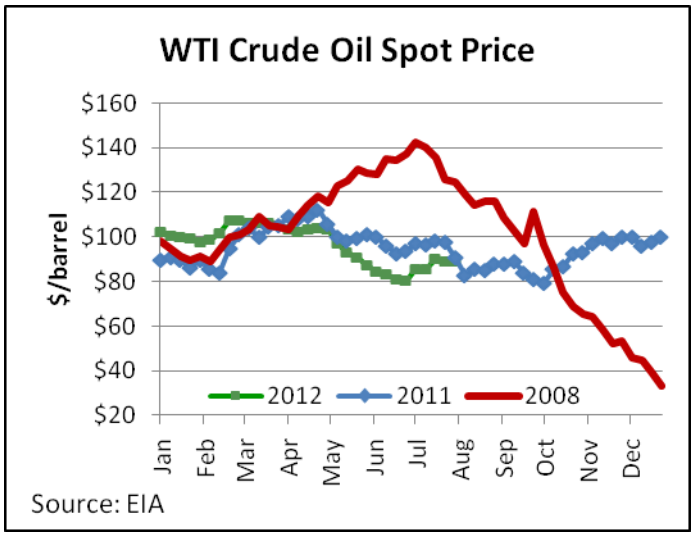
Spot Prices, Weekly Average			
Fuel	**8/3/2012**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.837	2.889	-1.8%
Diesel ($/gal)	2.967	3.077	-3.6%
WTI ($/bbl)	89.10	90.85	-1.9%
Brent ($/bbl)	107.27	112.65	-4.8%

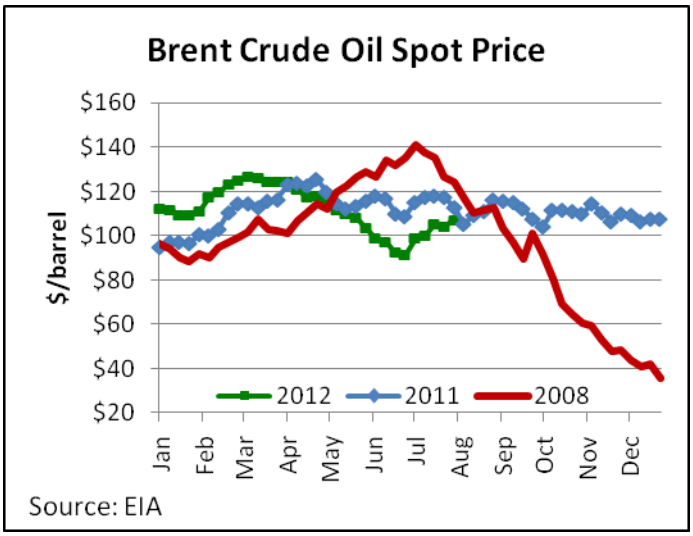
Note: Gasoline and diesel prices are for New York Harbor











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