NYSERDA Transportation Fuels Report

April 23, 2012

Highlights

- Transportation fuel prices fell slightly from the prior week as the New York State average weekly retail gasoline price was down 0.1% to $4.142/gallon and diesel dipped 0.1% to $4.433/gallon.
- Both fuels remain above the prior year weekly averages, 2.2% and 0.9%, respectively.
- Nationwide, EIA reports gasoline demand continues to be weak, down 4.1% from its 5-year average.
- For the first time in 2012, both WTI and Brent crude spot oil prices have fallen below year-ago prices.

Retail Prices

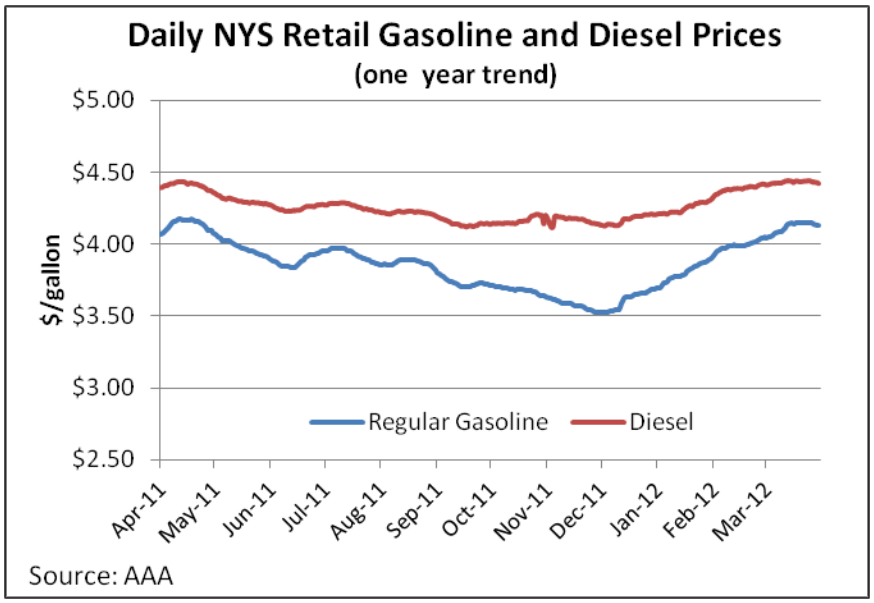
Prices are from the "AAA Daily Fuel Gauge Report."

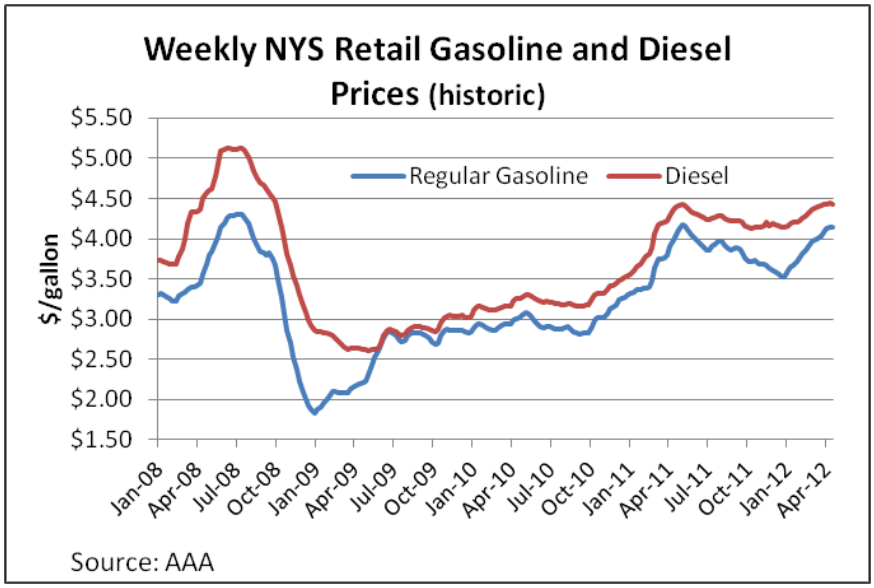
Regular Gasoline— As of April 23rd, 2012, the statewide average regular gasoline price equaled $4.126/gallon. Compared to the year earlier price of $4.068/gallon, the statewide average has increased $0.058/gallon (1.4%).

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

Diesel— As of April 23rd, 2012, the statewide average diesel price equaled $4.421/gallon. Compared to the year earlier price of $4.400/gallon, the statewide average has increased $0.021/gallon (0.5%).

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 April 13th, 2012, WTI crude oil spot prices averaged $102.55/bbl, a decrease of $0.97/bbl (1.2%) from the week-ago average of $103.52/bbl. WTI prices are now $5.20/bbl (4.8%) below the year-ago weekly average of $107.75/bbl.

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

Brent—For the week ending April 13th, 2012, Brent crude oil spot prices averaged $120.87/bbl, a decrease of $3.31 /bbl (2.7%) from the week-ago average of $124.18/bbl. Brent prices are now $2.70/bbl (2.2%) below the year-ago weekly average of $123.57 /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	4/23/2012	4/16/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.084	4.097	-0.3%	4.004	2.0%
Binghamton	4.087	4.101	-0.3%	3.986	2.5%
Buffalo - Niagara Falls	4.116	4.108	0.2%	3.985	3.3%
Nassau - Suffolk	4.150	4.164	-0.3%	4.119	0.8%
New York	4.227	4.234	-0.2%	4.146	1.9%
Rochester	4.089	4.083	0.1%	3.961	3.2%
Syracuse	4.085	4.088	-0.1%	3.953	3.3%
Utica - Rome	4.129	4.132	-0.1%	3.992	3.4%
Statewide	**4.142**	**4.147**	**-0.1%**	**4.053**	**2.2%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.356	4.368	-0.3%	4.311	1.1%
Binghamton	4.347	4.350	-0.1%	4.335	0.3%
Buffalo - Niagara Falls	4.379	4.375	0.1%	4.297	1.9%
Nassau - Suffolk	4.445	4.451	-0.1%	4.446	0.0%
New York	4.576	4.582	-0.1%	4.511	1.4%
Rochester	4.346	4.351	-0.1%	4.286	1.4%
Syracuse	4.367	4.371	-0.1%	4.314	1.2%
Utica - Rome	4.369	4.370	0.0%	4.299	1.6%
Statewide	**4.433**	**4.437**	**-0.1%**	**4.392**	**0.9%**

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	4/13/2012	4/6/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.6	30.6	-3.2%	27.8	6.7%	30.7	-3.3%
East Coast PADD I Gasoline	54.6	56.9	-4.0%	51.3	6.4%	55.2	-1.1%
East Coast PADD I Ethanol	8.9	8.9	0.2%	8.3	7.0%	n/a	n/a
US Total Gasoline	214.0	217.6	-1.7%	208.1	2.8%	212.5	0.7%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	9.6	9.9	-3.3%	9.9	-3.0%	7.5	28.0%
US Crude Oil	369.0	365.2	1.1%	357.0	3.4%	345.1	6.9%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	2.9	2.8	5.7%	2.9	-0.2%	2.2	33.0%
US Total Finished Gasoline Production	8.9	8.9	0.0%	9.2	-2.8%	9.0	-1.3%
Total US Gasoline Demand	8.8	8.7	1.1%	9.1	-3.2%	9.1	-4.1%

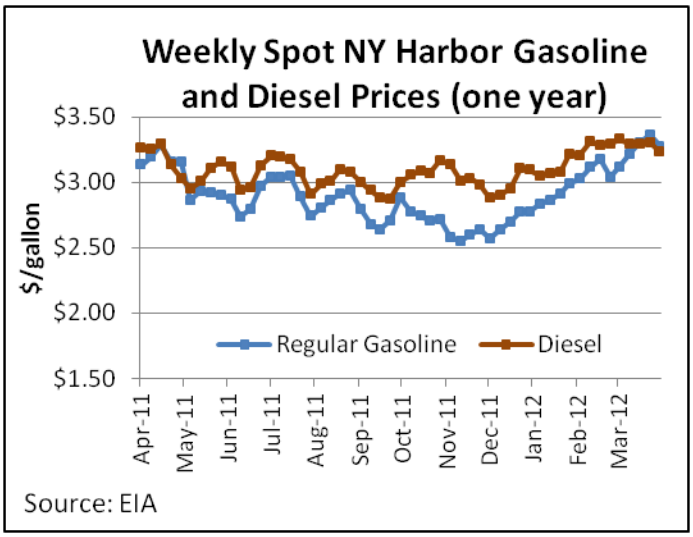
ppm = parts per million sulfur content

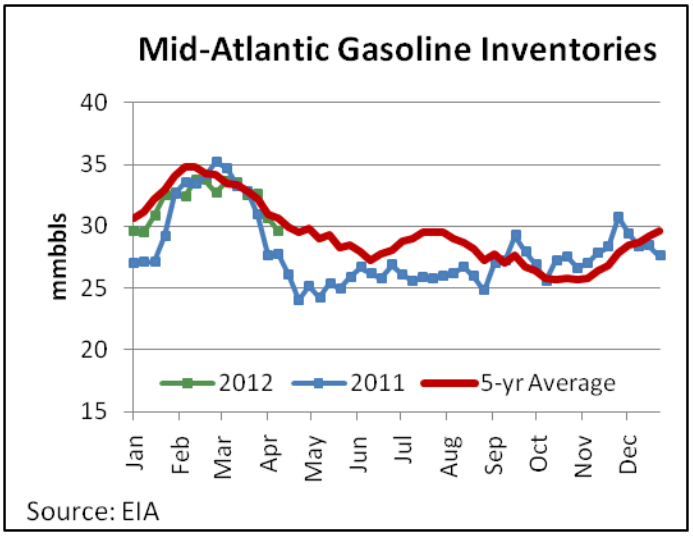
Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA

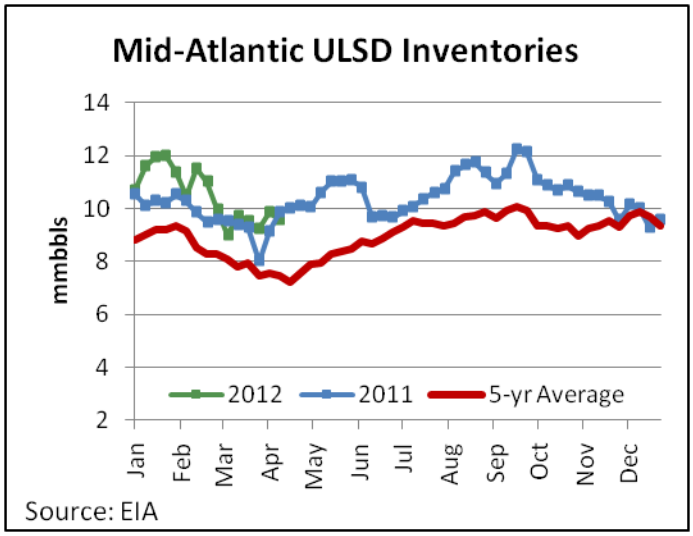
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

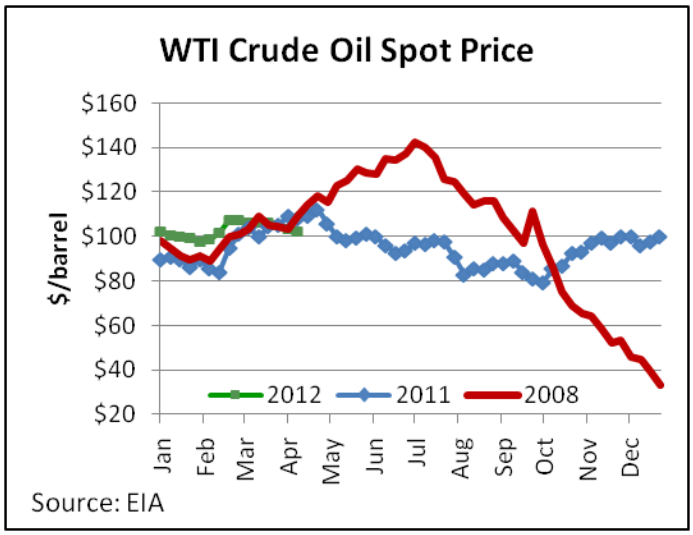
Spot Prices, Weekly Average			
Fuel	**4/13/2012**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	3.278	3.133	4.6%
Diesel ($/gal)	3.231	3.268	-1.1%
WTI ($/bbl)	102.55	107.75	-4.8%
Brent ($/bbl)	120.87	123.57	-2.2%

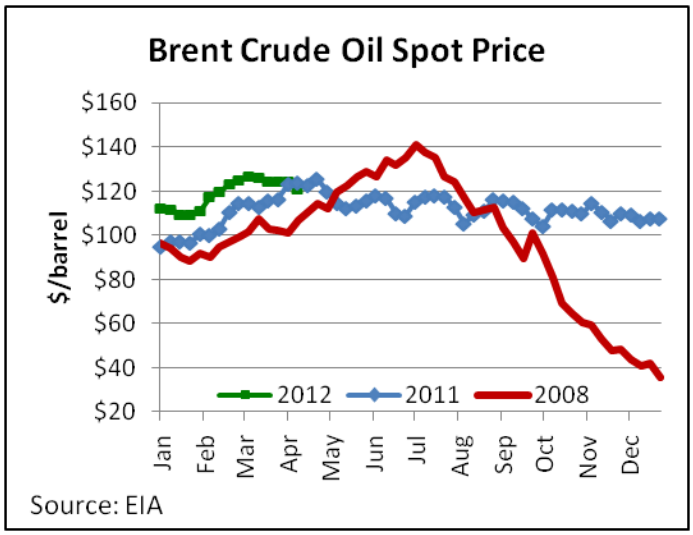
Note: Gasoline and diesel prices are for New York Harbor











For more information please contact Andrew Kasius at (518) 862-1090 ext. 3327, e-mail ask@nyserda.org.