NYSERDA TRANSPORTATION FUELS REPORT
July 11, 2011

Highlights:

- Weekly average statewide gasoline and diesel prices declined 0.1% and 0.2% from the prior week; however they both remain above the prior year, 33.3% and 32.3%, respectively. This was the eighth consecutive week of retail price declines in New York.
- Although not reflected in the weekly average, the statewide daily average gasoline price jumped nearly 4¢/gallon from July 8th to July 11th; this upturn was preceded by an eight-day period in which the price of crude oil climbed 8.8%.

RETAIL PRICES

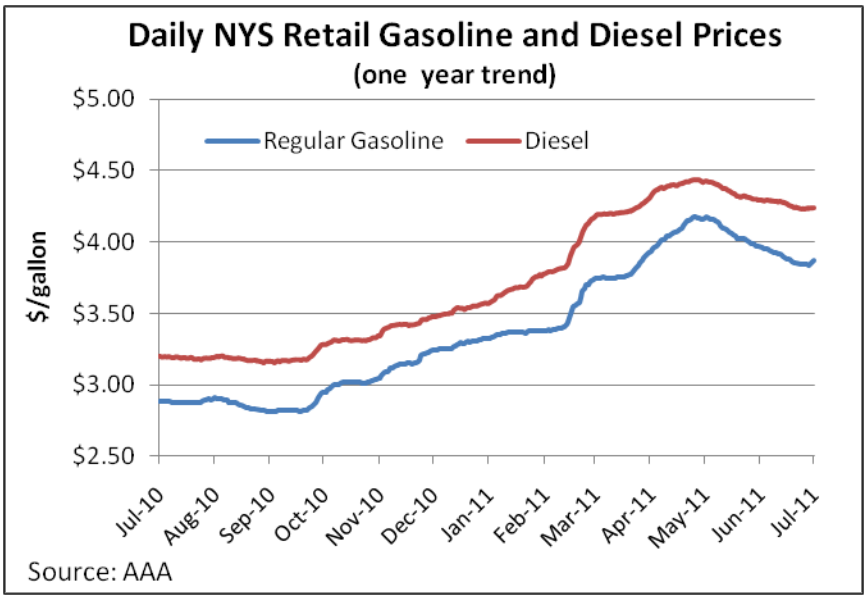
Prices are from the "AAA Daily Fuel Gauge Report".

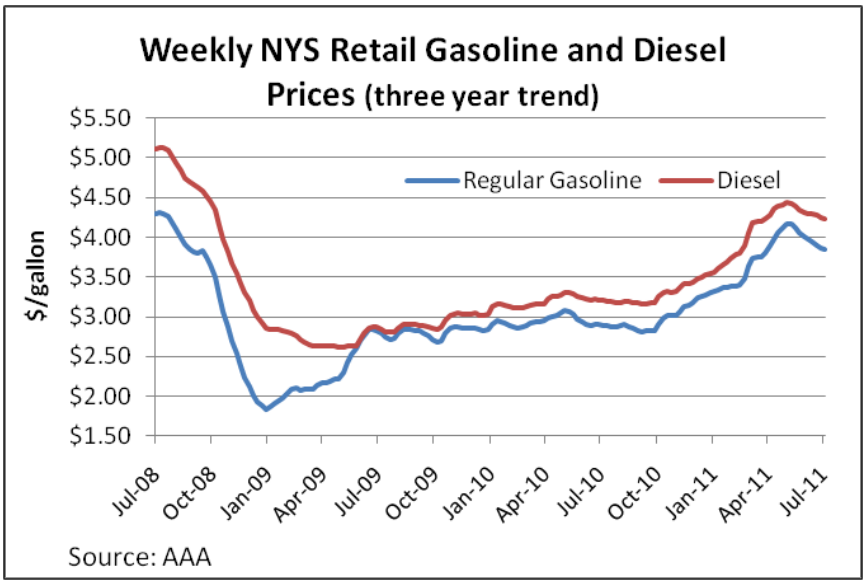
Regular Gasoline – As of July 11th, 2011, statewide average regular gasoline prices equaled $3.875/gallon. Compared to the year earlier price of $2.887/gallon, prices have increased $0.988/gallon (34.2%).

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

Diesel – As of July 11th, 2011, statewide average diesel prices equaled $4.238/gallon. Compared to the year earlier price of $3.200/gallon, prices have increased $1.038/gallon (32.4%).

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 July 1st, 2011, WTI crude oil spot prices averaged $93.70/bbl, an increase of $1.00/bbl (1.1%) from the week-ago average of $92.70/bbl. WTI prices are now $18.74/bbl (25.0%) above the year-ago weekly average of $74.96/bbl.

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

Brent - For the week ending July 1st, 2011, Brent crude oil spot prices averaged $109.03/bbl, a decrease of $1.15/bbl (1.0%) from the week-ago average of $110.18/bbl. Brent prices are now $35.17/bbl (47.6%) above the year-ago weekly average of $73.86/bbl.

The all-time weekly average high of $141.07/bbl occurred the week ending July 4th, 2008.

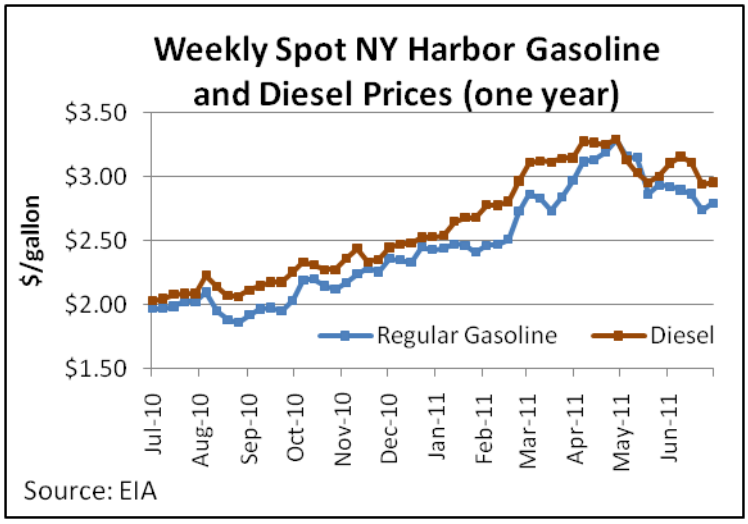
New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	**7/11/11**	**7/4/11**	**% Change vs. Prior Week**	**Year Ago**	**% Change vs. Last Year**
Albany – Schenectady - Troy	3.706	3.694	0.3%	2.777	33.5%
Binghamton	3.775	3.775	0.0%	2.795	35.1%
Buffalo - Niagara Falls	3.784	3.816	-0.8%	2.851	32.7%
Nassau - Suffolk	3.925	3.916	0.2%	2.944	33.3%
New York	3.979	3.984	-0.1%	2.975	33.7%
Rochester	3.796	3.815	-0.5%	2.843	33.5%
Syracuse	3.688	3.698	-0.3%	2.796	31.9%
Utica - Rome	3.767	3.791	-0.6%	2.840	32.6%
Statewide	**3.851**	**3.856**	**-0.1%**	**2.890**	**33.3%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.128	4.134	-0.1%	3.103	33.0%
Binghamton	4.159	4.152	0.2%	3.148	32.1%
Buffalo - Niagara Falls	4.178	4.192	-0.3%	3.150	32.6%
Nassau - Suffolk	4.246	4.246	0.0%	3.229	31.5%
New York	4.409	4.414	-0.1%	3.337	32.1%
Rochester	4.155	4.168	-0.3%	3.124	33.0%
Syracuse	4.164	4.182	-0.4%	3.103	34.2%
Utica - Rome	4.152	4.165	-0.3%	3.139	32.3%
Statewide	**4.234**	**4.242**	**-0.2%**	**3.201**	**32.3%**
Source: AAA, Daily prices. Weekly averaging by NYSERDA					

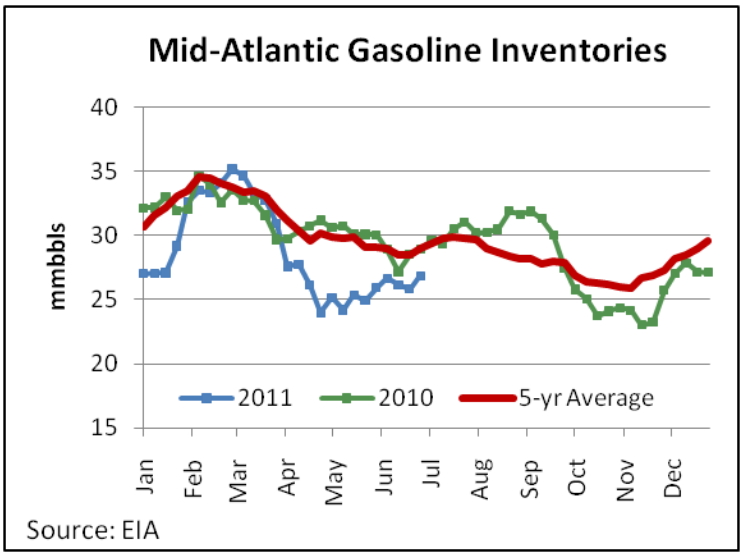
Inventory, Production and Demand – Current and historic data is presented in the table below.

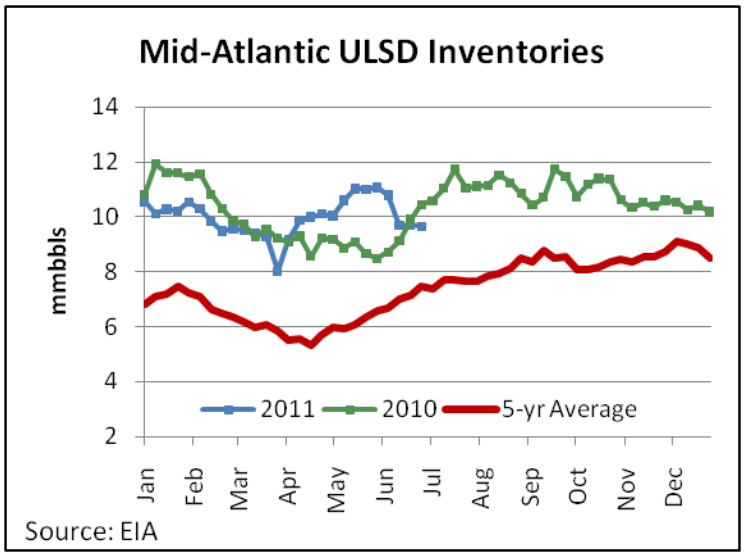
Weekly Inventories (million barrels)							
Fuel Type	**7/1/11**	**6/24/11**	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.9	25.9	3.9%	29.0	-7.2%	29.0	-7.2%
East Coast PADD I Gasoline	55.3	55.3	0.0%	60.8	-9.0%	57.0	-3.0%
US Total Gasoline	212.5	213.2	-0.3%	219.4	-3.1%	212.2	0.1%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	9.7	9.7	0.0%	10.4	-6.7%	7.5	29.3%
US Crude Oil	358.6	359.5	-0.3%	358.2	0.1%	340.1	5.4%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	3.1	3.0	3.3%	2.9	6.9%	2.2	40.9%
US Total Finished Gasoline Production	9.5	9.1	4.4%	9.4	1.1%	9.2	3.3%
Total US Gasoline Demand	9.3	9.3	0.0%	9.4	-1.1%	9.4	-1.1%
ppm = parts per million sulfur content Middle Atlantic is DE, DC, MD, NJ, NY, and PA Source: US DOE/EIA							

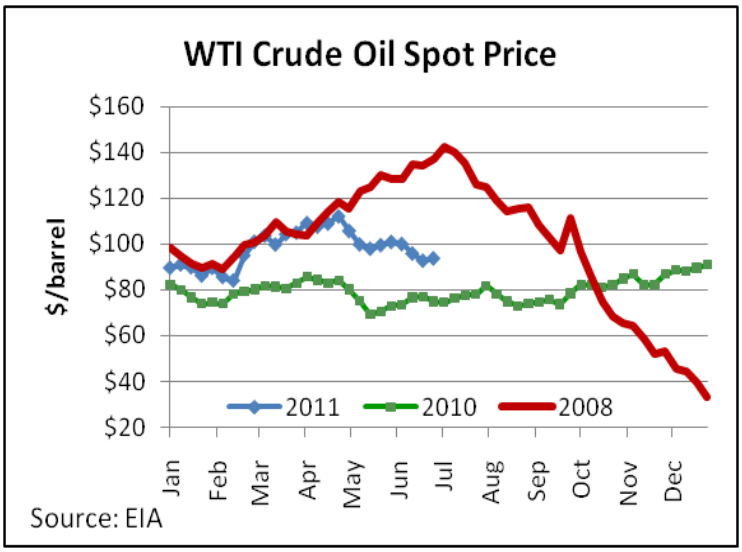
Spot Prices – The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

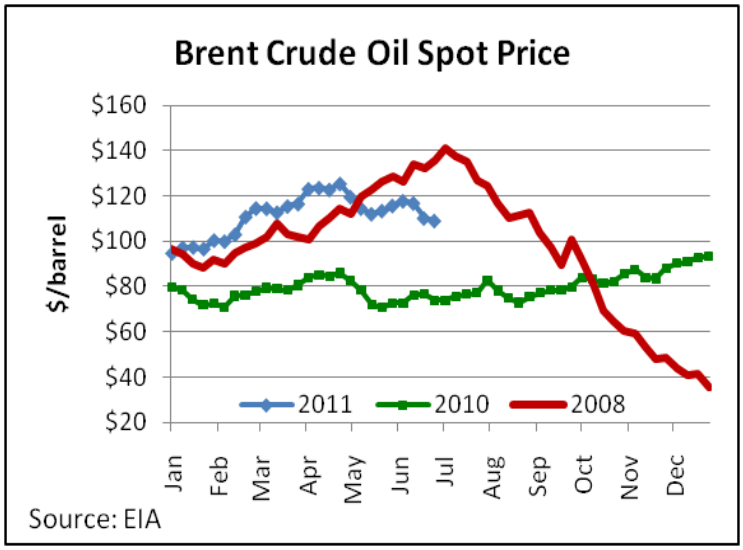
Spot Prices, Weekly Average			
Fuel	**7/1/11**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	2.796	1.969	42.0%
Diesel ($/gal)	2.959	2.032	45.6%
WTI ($/bbl)	93.70	74.96	25.0%
Brent ($/bbl)	109.03	73.86	47.6%
Note: Gasoline and diesel prices are for New York Harbor			











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