

Highlights

- In the past week, the New York State average-weekly retail gasoline price was \$3.973/gallon, down 2.9¢/gallon (0.7%) from the prior week and down 1.9¢/gallon (0.5%) from the year-ago price. Diesel was \$4.406/gallon, down 1.6¢/gallon (0.4%) from the prior week but up 2.1¢/gallon (0.5%) above the year-ago price.
- Crude oil prices continued to decline this week; WTI and Brent are down 14.2% and 13.3% from the prior year, respectively.
- East Coast ethanol inventories are down 10.8% from a week ago and down 28.7% from a year ago. Ethanol typically makes up 10% of finished gasoline, by volume.

Retail Prices

Prices are from the “AAA Daily Fuel Gauge Report.”

Regular Gasoline— As of March 13, 2013, the most recent daily price available, the statewide average regular gasoline price equaled \$3.956/gallon. Compared to the year earlier price of \$3.992/gallon, the statewide average has decreased \$0.036/gallon (0.9%).

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

Diesel— As of March 13, 2013, the most recent daily price available, the statewide average diesel price equaled \$4.395/gallon. Compared to the year earlier price of \$4.392/gallon, the statewide average has increased \$0.003/gallon (0.1%).

The all-time high of \$5.138/gallon occurred on June 18th, 2008.

Crude Oil Spot Prices

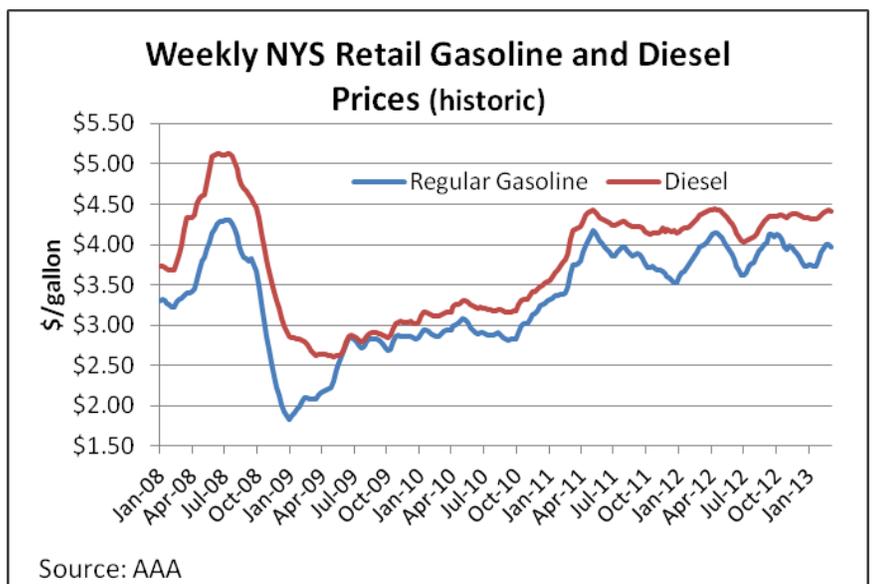
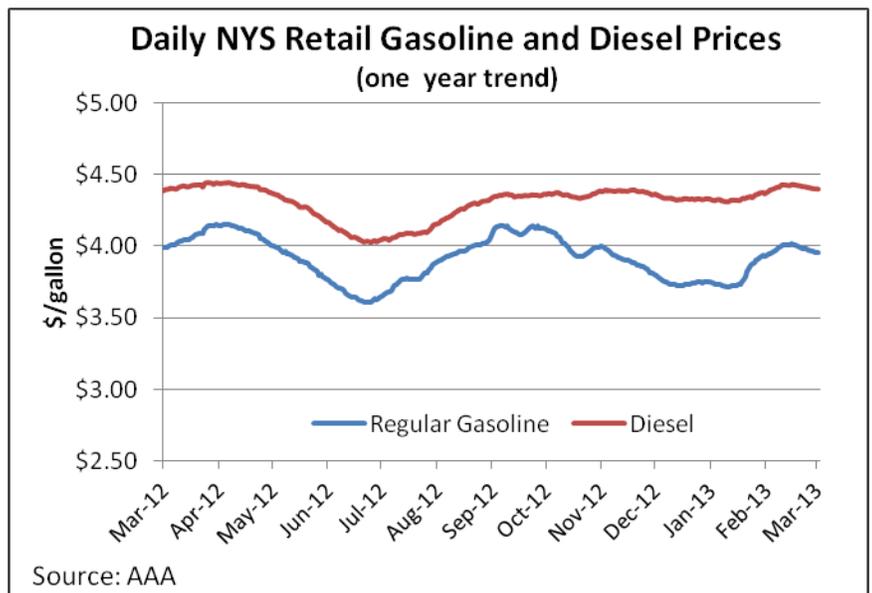
(see charts on page 3)

WTI—For the week ending March 8, 2013, WTI crude oil spot prices averaged \$91.00/bbl, a decrease of \$1.19/bbl (1.3%) from the prior week average of \$92.19/bbl. WTI prices are now \$15.32/bbl (14.2%) below the year-ago weekly average of \$106.32/bbl.

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

Brent—For the week ending March 8, 2013, Brent crude oil spot prices averaged \$109.98/bbl, a decrease of \$2.44/bbl (2.2%) from the week-ago average of \$112.42/bbl. Brent prices are now \$16.64/bbl (13.3%) below the year-ago weekly average of \$126.62/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) | | | | | |
|---|--------------|--------------|-------------------------|--------------|------------------------|
| MEIRO REGION | 3/11/2013 | 3/4/2013 | % Change vs. Prior Week | Year Ago | % Change vs. Last Year |
| Albany – Schenectady - Troy | 3.903 | 3.940 | -1.0% | 3.945 | -1.1% |
| Binghamton | 3.911 | 3.953 | -1.0% | 3.962 | -1.3% |
| Buffalo - Niagara Falls | 3.971 | 3.992 | -0.5% | 3.989 | -0.4% |
| Nassau - Suffolk | 3.998 | 4.027 | -0.7% | 4.025 | -0.7% |
| New York | 4.053 | 4.082 | -0.7% | 4.058 | -0.1% |
| Rochester | 3.933 | 3.955 | -0.6% | 3.923 | 0.2% |
| Syracuse | 3.872 | 3.919 | -1.2% | 3.940 | -1.7% |
| Utica - Rome | 3.955 | 3.989 | -0.9% | 3.968 | -0.3% |
| Statewide | 3.973 | 4.002 | -0.7% | 3.992 | -0.5% |
| New York State Retail Diesel Weekly Average Prices (dollars per gallon) | | | | | |
| Albany – Schenectady - Troy | 4.321 | 4.344 | -0.5% | 4.330 | -0.2% |
| Binghamton | 4.316 | 4.329 | -0.3% | 4.326 | -0.2% |
| Buffalo - Niagara Falls | 4.343 | 4.349 | -0.2% | 4.303 | 0.9% |
| Nassau - Suffolk | 4.416 | 4.433 | -0.4% | 4.397 | 0.4% |
| New York | 4.553 | 4.562 | -0.2% | 4.512 | 0.9% |
| Rochester | 4.337 | 4.353 | -0.3% | 4.284 | 1.2% |
| Syracuse | 4.361 | 4.373 | -0.3% | 4.333 | 0.6% |
| Utica - Rome | 4.321 | 4.342 | -0.5% | 4.315 | 0.1% |
| Statewide | 4.406 | 4.422 | -0.4% | 4.385 | 0.5% |

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 | 3/8/2013 | 3/1/2013 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| Mid-Atlantic PADD I-B Gasoline | 33.6 | 33.7 | -0.4% | 33.6 | -0.1% | 33.9 | -1.1% |
| East Coast PADD I Gasoline | 59.9 | 60.5 | -0.9% | 62.1 | -3.6% | 60.5 | -1.0% |
| East Coast PADD I Ethanol | 6.4 | 7.2 | -10.8% | 9.0 | -28.7% | n/a | n/a |
| US Total Gasoline | 224.3 | 227.9 | -1.6% | 228.1 | -1.7% | 226.1 | -0.8% |
| Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm) | 11.1 | 10.8 | 3.0% | 9.0 | 23.3% | 8.6 | 28.6% |
| US Crude Oil | 384.0 | 381.4 | 0.7% | 347.5 | 10.5% | 340.8 | 12.7% |
| Weekly Gasoline Production and Demand (million barrels per day) | | | | | | | |
| East Coast PADD I Finished Gasoline Production | 2.7 | 2.8 | -3.1% | 2.8 | -4.3% | 2.4 | 14.8% |
| US Total Finished Gasoline Production | 9.0 | 8.6 | 4.0% | 8.8 | 1.5% | 8.8 | 1.5% |
| Total US Gasoline Demand | 8.6 | 8.4 | 3.1% | 8.4 | 2.5% | 8.9 | -2.7% |

ppm = parts per million sulfur content

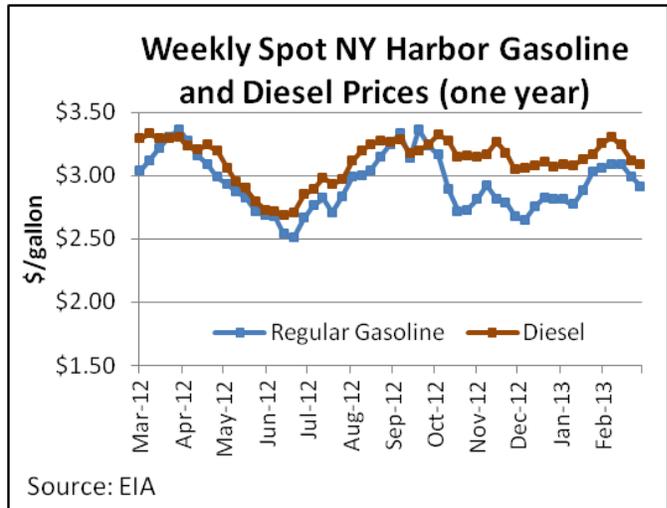
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

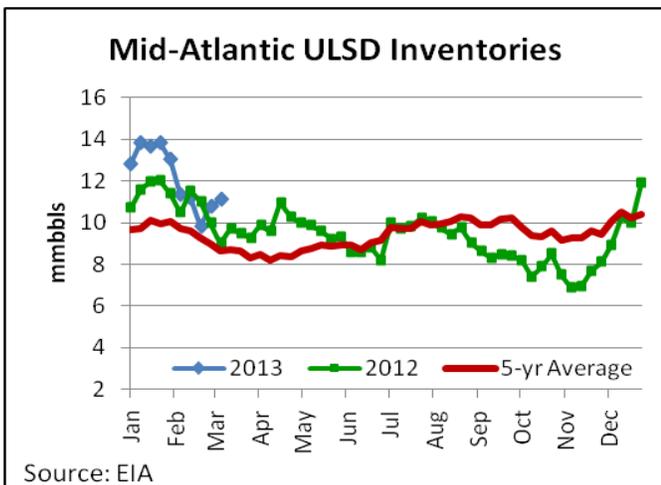
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

| Spot Prices, Weekly Average | | | |
|-----------------------------|----------|----------|----------|
| Fuel | 3/8/2013 | Year Ago | % Change |
| Regular Gasoline (\$/gal) | 2.913 | 3.043 | -4.3% |
| Diesel (\$/gal) | 3.085 | 3.294 | -6.3% |
| WTI (\$/bbl) | 91.00 | 106.32 | -14.4% |
| Brent (\$/bbl) | 109.98 | 126.62 | -13.1% |

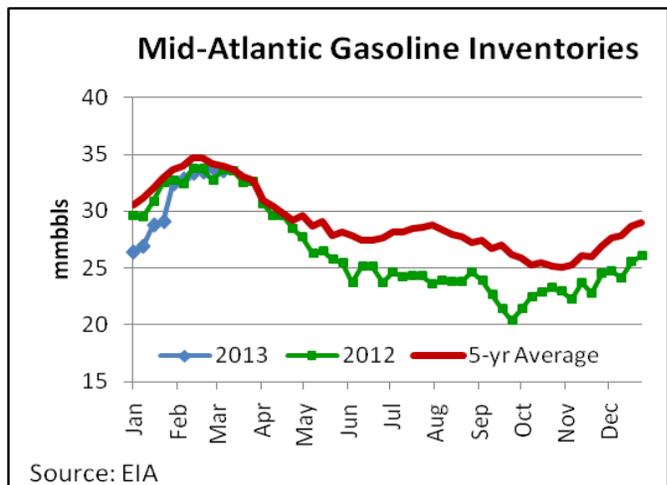
Note: Gasoline and diesel prices are for New York Harbor



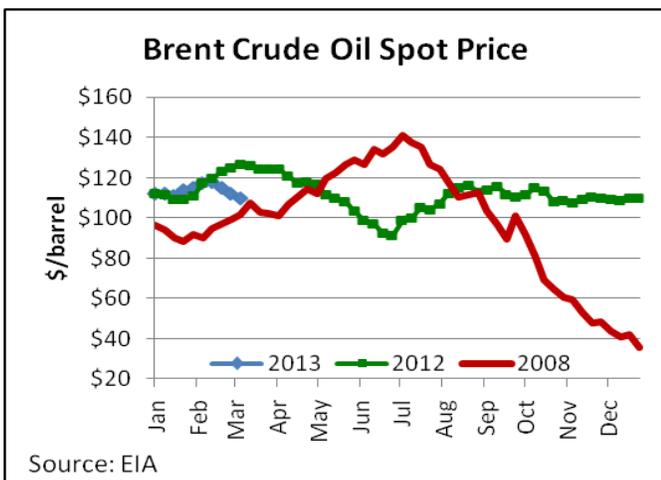
Source: EIA



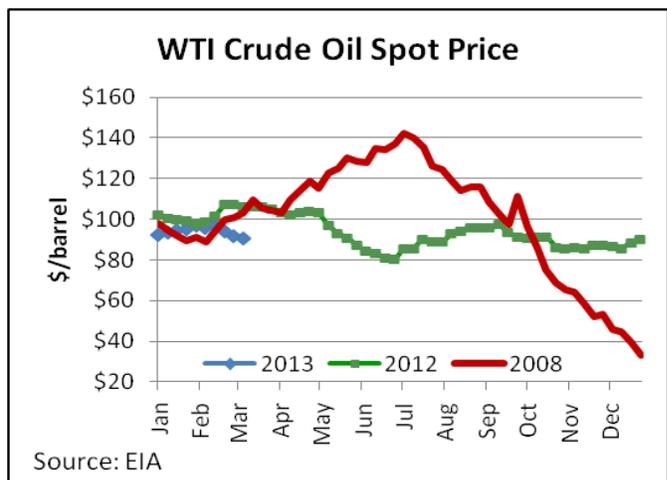
Source: EIA



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