

2014 MINNESOTA E85 + MID-BLENDS STATION REPORT



Minnesota Department of Commerce, Division of Energy Resources
 Stacy Miller: stacy.miller@state.mn.us and E85.commerce@state.mn.us
 Voice: 651.539.1859 Fax: 651.539.0109
<http://mn.gov/commerce/energy/>

	Stations		Total Volume (gal)			Station Volume (gal)			Price***			87 Octane Avg**	
	Reporting	Operating	Reported	Estimated*	MNDOR****	High	Low	Avg	High	Low	Stn Avg		Vol Avg
Jan	178	312	620,753	1,087,944	884,916	18,477	22	3,487	\$3.10	\$2.24	\$2.67	\$2.64	\$3.22
Feb	173	304	652,193	1,146,080	874,969	18,828	8	3,770	\$3.27	\$2.24	\$2.66	\$2.62	\$3.29
Mar	160	300	814,985	1,528,200	869,041	23,855	196	5,094	\$3.32	\$2.18	\$2.74	\$2.71	\$3.51
Apr	153	296	666,099	1,288,784	1,126,464	21,296	20	4,354	\$3.80	\$2.18	\$2.96	\$2.93	\$3.52
May	151	296	778,615	1,526,176	1,039,814	23,743	422	5,156	\$3.67	\$2.22	\$2.89	\$2.84	\$3.50
Jun	148	295	773,156	1,541,080	1,215,212	24,508	220	5,224	\$3.53	\$2.40	\$2.90	\$2.85	\$3.54
Jul	158	294	883,804	1,644,636	1,191,822	27,238	70	5,594	\$3.31	\$2.40	\$2.75	\$2.66	\$3.45
Aug	158	294	882,890	1,642,872	1,349,410	28,789	319	5,588	\$3.52	\$2.28	\$2.64	\$2.55	\$3.34
Sep	164	278	855,012	1,449,214	1,233,608	24,778	166	5,213	\$3.06	\$2.09	\$2.56	\$2.47	\$3.26
Oct	164	278	879,353	1,490,636	1,282,936	26,729	114	5,362	\$2.90	\$1.81	\$2.37	\$2.27	\$3.05
Nov	164	282	745,110	1,281,126	1,361,354	20,995	249	4,543	\$2.82	\$1.78	\$2.27	\$2.22	\$2.86
Dec	162	284	495,531	868,756	1,011,399	16,010	69	3,059	\$2.51	\$1.10	\$2.13	\$2.08	\$2.41
Total			9,047,501	16,495,504	13,440,945								

Total Average 293 \$2.63 \$2.57 \$3.24

* Not all stations report. Estimated gallons are determined using the number of stations operating times the station volume (gal) avg monthly volume reported.

** EIA Retail Gasoline Historical Prices Minnesota: http://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMM_EPMRU_PTE_SMN_DPG&f=W

*** Price does not include Gov't/Univ stations. Stn Avg is direct average of station prices. Vol Avg is volume weighted average of station prices.

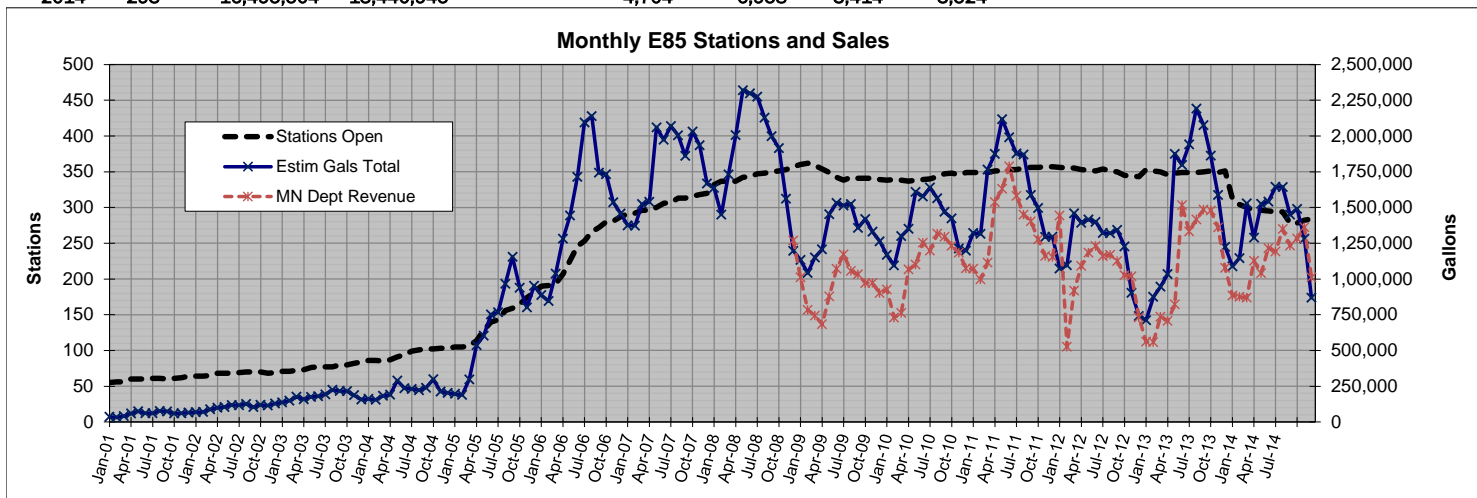
**** MNDOR - Minnesota Dept of Revenue Petroleum Collections Report

Historical E85 Sales

Year	# Stations		Total Yearly Volume Est.	MNDOR****	Monthly Station Avg Vol (gal)			
	Year-End	Operating			Overall	Metro	Rural	Gov't/Univ
1998	12		37,353		293	338	234	593
1999	17		99,514		644	882	494	785
2000	55		377,653		817	893	776	834
2001	64		704,120		977	998	950	1,055
2002	69		1,257,065		1,540	1,882	1,193	1,398
2003	84		2,168,305		2,354	3,113	1,909	1,080
2004	103		2,626,550		2,297	2,932	2,102	859
2005	181		8,154,977		4,637	7,272	3,796	717
2006	287		17,913,153		6,124	9,690	4,482	685
2007	320		21,412,686		5,825	9,971	4,198	897
2008	357		22,515,438		5,453	9,147	4,048	866
2009	339		15,925,119		3,832	6,543	2,608	1,386
2010	349		16,643,232		4,059	6,533	3,130	1,476
2011	357		19,804,100		4,677	7,617	3,448	1,389
2012	343		14,691,585		3,492	5,507	2,592	2,041
2013	350		18,122,662	13,054,109	4,321	6,502	2,994	2,758
2014	293		16,495,504	13,440,945	4,704	6,958	3,414	3,524



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Monthly Mid-Blends:

	Stations		Total Volume Reported (gal)						Price Avg (gal)				
	Reporting	Operating	E50:	E40:	E30:	E20:	E15:	Estimated	E50:	E40:	E30:	E20:	E15:
Jan-14	31	70	4,313	129	19,934	18,464	12,860	125,774	\$2.94	\$2.94	\$3.03	\$3.10	\$3.11
Feb-14	26	67	4,971	186	16,926	16,442	10,675	126,783	\$3.00	\$3.06	\$3.18	\$3.26	\$3.37
Mar-14	24	69	6,421	220	19,071	14,883	13,538	155,633	\$3.15	\$3.03	\$3.30	\$3.36	\$3.40
Apr-14	27	71	8,547	194	23,505	20,834	12,487	172,417	\$3.25	\$3.01	\$3.34	\$3.40	\$3.42
May-14	26	72	6,141	299	22,173	19,092	8,051	154,402	\$3.21	\$3.00	\$3.32	\$3.39	\$3.42
Jun-14	21	71	3,552	271	15,552	14,806	14,807	165,625	\$3.28	\$2.95	\$3.35	\$3.41	\$3.46
Jul-14	32	71	8,299	418	26,791	21,321	22,067	175,050	\$3.14	\$2.93	\$3.24	\$3.34	\$3.33
Aug-14	35	66	10,540	388	32,623	21,814	28,026	176,109	\$2.97	\$2.80	\$3.13	\$3.21	\$3.23
Sep-14	37	69	11,205	249	29,532	21,332	27,133	166,813	\$2.91	\$2.80	\$3.05	\$3.13	\$3.14
Oct-14	32	69	8,155	298	25,960	17,690	24,343	164,837	\$2.66	\$2.72	\$2.82	\$2.87	\$2.93
Nov-14	31	75	7,740	289	24,731	15,414	52,687	244,017	\$2.47	\$2.55	\$2.57	\$2.57	\$2.63
Dec-14	30	76	5,721	266	17,550	11,792	31,180	168,492	\$2.20	\$2.17	\$2.17	\$2.14	\$2.18
Total			85,605	3,206	274,347	213,885	257,855						