



Alternative Fuels IndexSM

a weekly benchmark for alternative fuels

BUY SMARTER. SELL SMARTER.

Alternative Fuels Index Pricing Methodology

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Biodiesel

Biodiesel prices are per gallon wholesale values for tanker load quantities (6,000 gallons+) of B100 delivered to (FOB) the cities listed. Each Tuesday price quotes are solicited directly from manufacturers deemed accurate, who in turn respond over a three day window from Tuesday through Thursday. Prices do not include any federal, state, or local taxes and are not segregated by feedstock. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price. All B100 prices are for ASTM-spec fuel except where noted by *.

#2 diesel prices are gathered on, and effective each Thursday. Prices are per gallon wholesale values for tanker load quantities (6,000 gallons+) of on-road diesel delivered to (FOB) the cities listed. Prices do not include any federal, state, or local taxes. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price.

B2 and B20 prices are calculated mathematically from B100 and #2 diesel prices in the appropriate ratios. Prices do not include any additional consideration for expenses incurred by blending.

Electricity

Prices are gathered on, and effective each Thursday. Prices are per-kilowatt/hour commercial averages and do not include taxes, rebates, or subsidies. Prices are derived from government and private sources deemed accurate. GGE = Gasoline Gallon Equivalent price based on approximately 3,400 BTUs per kilowatt hour.

Propane

Propane prices are gathered on, and effective each Thursday. Prices are wholesale for pressurized tanker load quantities delivered to (FOB) the cities listed. Prices do not include any federal, state, or local taxes. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price. Prices are derived from government and private sources deemed accurate. GGE = Gasoline Gallon Equivalent price based on approximately 84,500 BTUs per gallon.

Unleaded gasoline prices are gathered on, and effective each Thursday. Prices



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Propane cont'd

are wholesale for tanker load quantities (6,000 gallons+) of the applicable EPA mandated gasoline delivered to (FOB) the cities listed. Prices do not include any federal, state, or local taxes. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price.

Methanol

Prices are gathered on, and effective each Thursday. Prices are per gallon spot market values based on prompt barge loading at the U.S. Gulf Coast. Prices do not include taxes, rebates, or subsidies. Prices are derived from sources deemed accurate. All prices gathered for a given market are averaged arithmetically to compute the listed price. GGE = Gasoline Gallon Equivalent price based on approximately 56,800 BTUs per gallon.

Ethanol

Ethanol prices are per gallon wholesale values for tanker load quantities (6,000 gallons+) of E100 delivered to (FOB) the cities listed. Prices are gathered on, and effective each Thursday. Prices do not include any federal, state, or local taxes and are not segregated by feedstock. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price. GGE = Gasoline Gallon Equivalent price based on approximately 76,100 BTUs per gallon

Unleaded gasoline prices are gathered on, and effective each Thursday. Prices are wholesale for tanker load quantities (6,000 gallons+) of the applicable EPA mandated gasoline delivered to (FOB) the cities listed. Prices do not include any federal, state, or local taxes. Prices do not include distributor or retail margins, nor local truck freight. All prices gathered for a given market are averaged arithmetically to compute the listed price.

E10 and E85 prices are calculated mathematically from E100 and unleaded gasoline prices in the appropriate ratios. Prices do not include any additional consideration for expenses incurred by blending.

Natural Gas

Prices are gathered on, and effective each Thursday. Prices are per-thousand cubic feet, non-compressed commercial averages and do not include taxes, rebates, or subsidies. Prices are derived from government and private sources deemed accurate. GGE = Gasoline Gallon Equivalent price based on approximately 900 BTUs per cubic foot. Prices are not representative of CNG.

P-Series

Prices are calculated on, and effective each Thursday. Prices are per gallon based on a 32,000 barrel per day production rate and do not include taxes. Prices are derived from government and private sources deemed accurate. GGE = Gasoline Gallon Equivalent price based on approximately 94,700 BTUs per gallon.

National Roundup

Price tables and graphs are based on arithmetical averages of each alternative fuel based on the methodology described in this document. NYMEX futures prices are for front month values of crude oil, unleaded gasoline, and heating oil as specified and defined by the New York Mercantile Exchange. Values shown are closing values gathered each Wednesday afternoon.