



Item 6: Information Item – Petroleum: Year in Review

December 11, 2024, Business Meeting

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Energy Assessments Division



Benefits to Californians



Protect Californians from price spikes



Increase transparency of the petroleum industry and market



Ensure safe, reliable, affordable, and equitable supply of transportation fuels



SB X1-2 Implementation Activities

(2023 Legislation)



Data Collection &
Monitoring



Transportation Fuels
Assessment



Refinery Maintenance
Monitoring



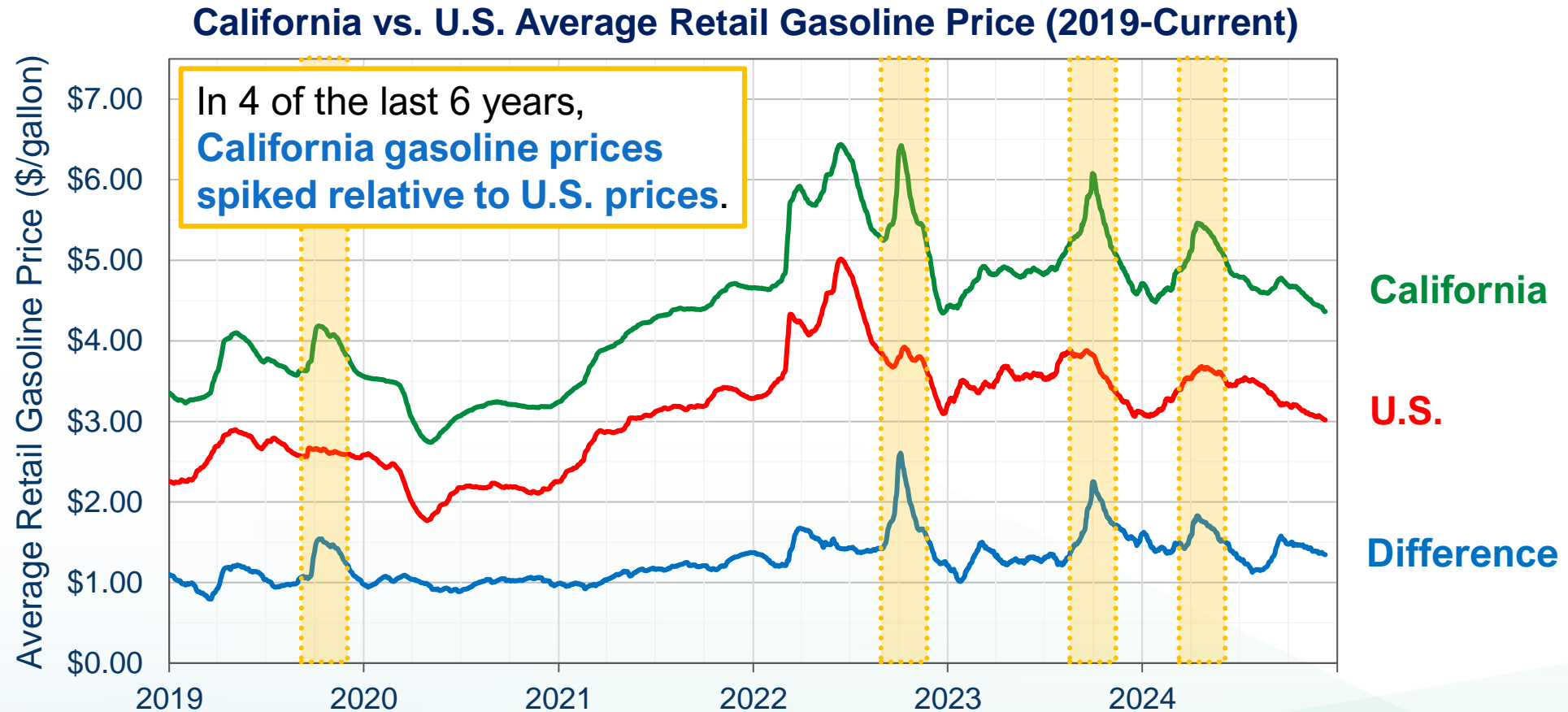
Transportation Fuels
Transition Plan
(w/ CARB)



California Gas Prices
Report
(w/ CDTFA)



Gasoline Prices: CA vs. U.S. Average



Source: CEC analysis of OPIS data



California-Specific Market Dynamics

SUPPLY



Gasoline
Inventories



Refinery
Production



Marine
Imports

DEMAND



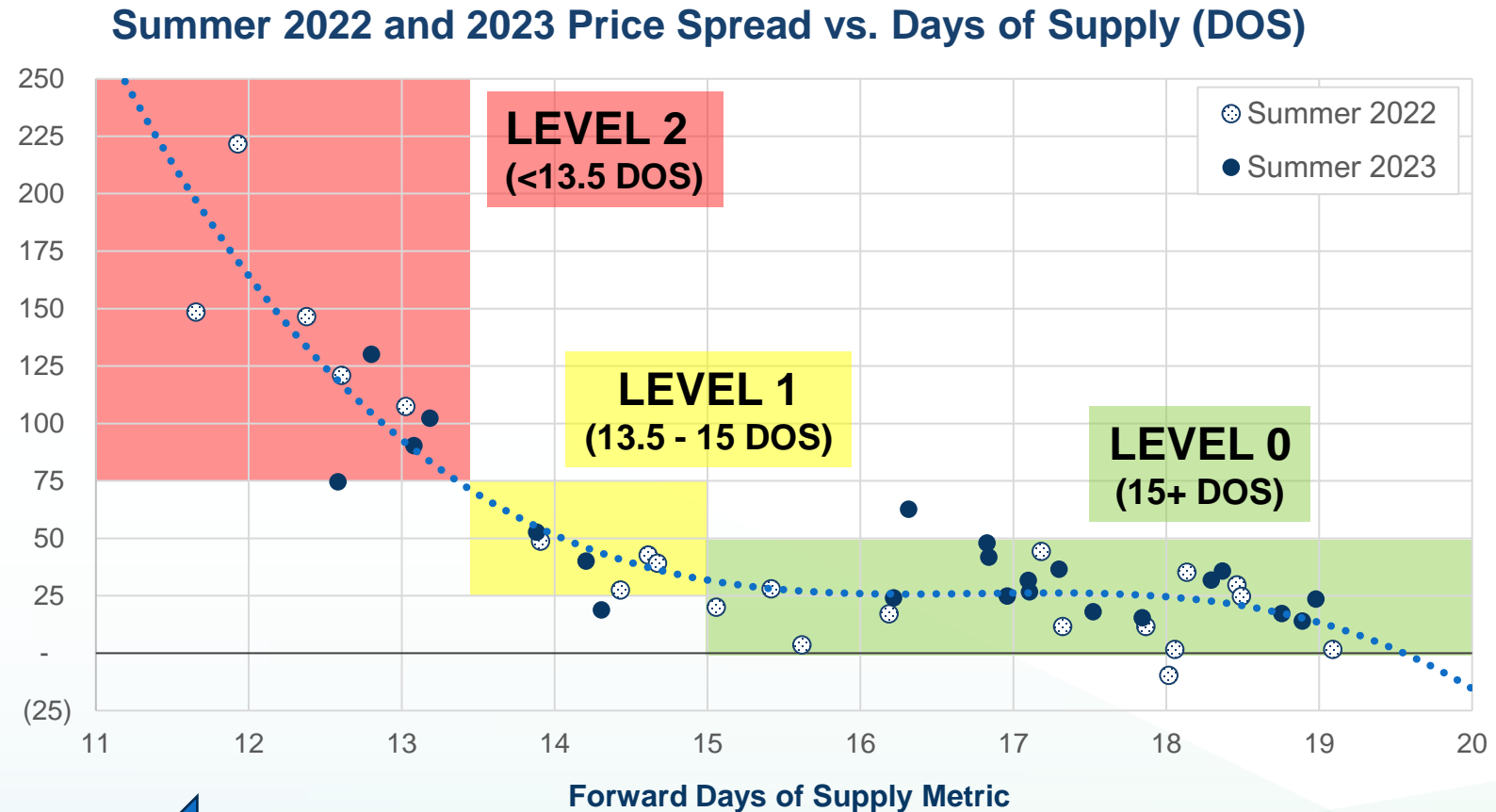
Gasoline
Demand



Establishing Price Risk Levels

...Price spreads increase

LA/SF CARBOB Spot Avg. minus NYMEX
(CPG, 2024\$)



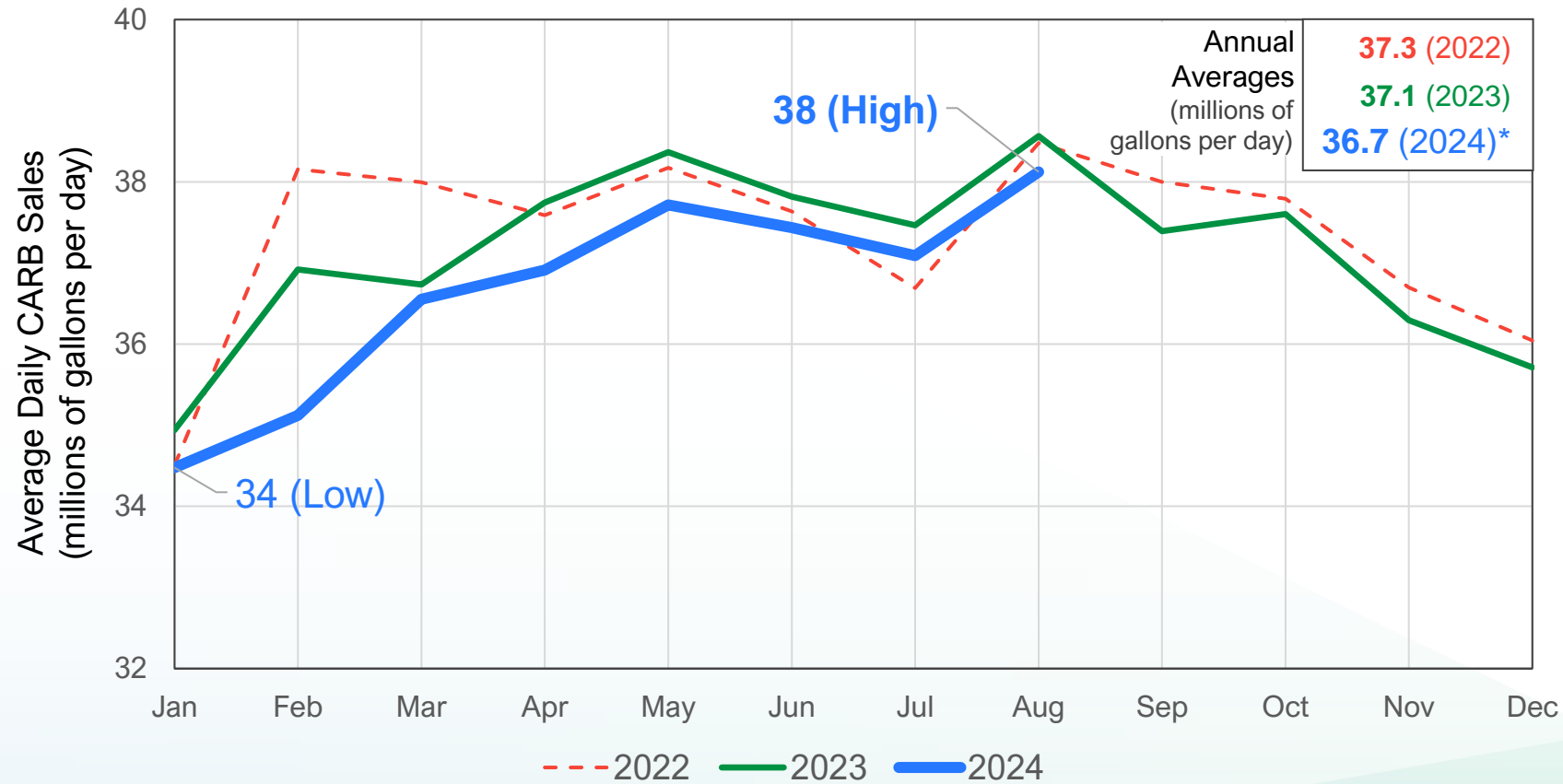
As Days of Supply fall...

Source: CEC



California Gasoline Demand

Average Daily CARB Gasoline Sales (2022-2024)



Demand

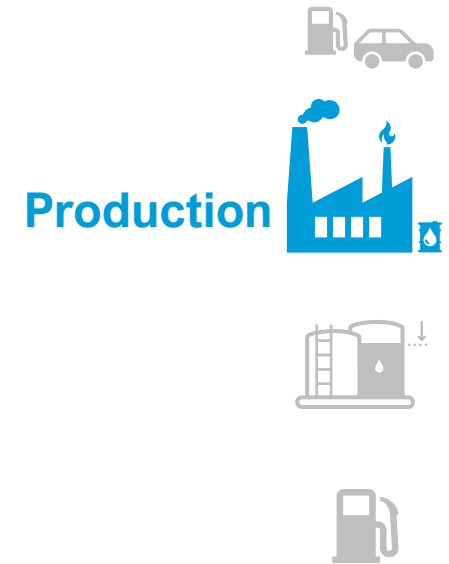
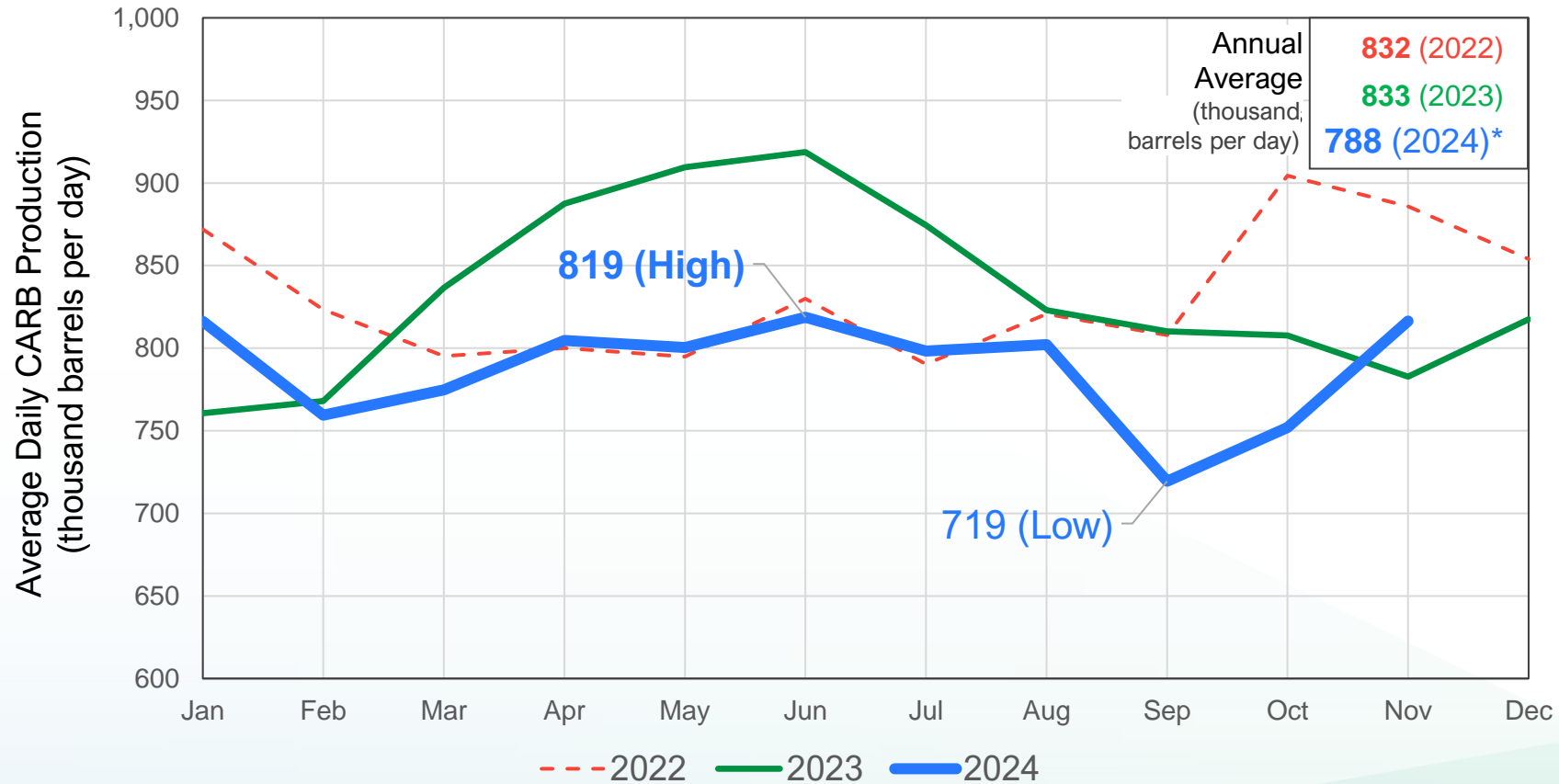


Source: California Department of Tax and Fee Administration (CDTFA)
*2024 average through August 2024.



CARB Gasoline Production

Average Daily In-State CARB Gasoline Production (2022-2024)

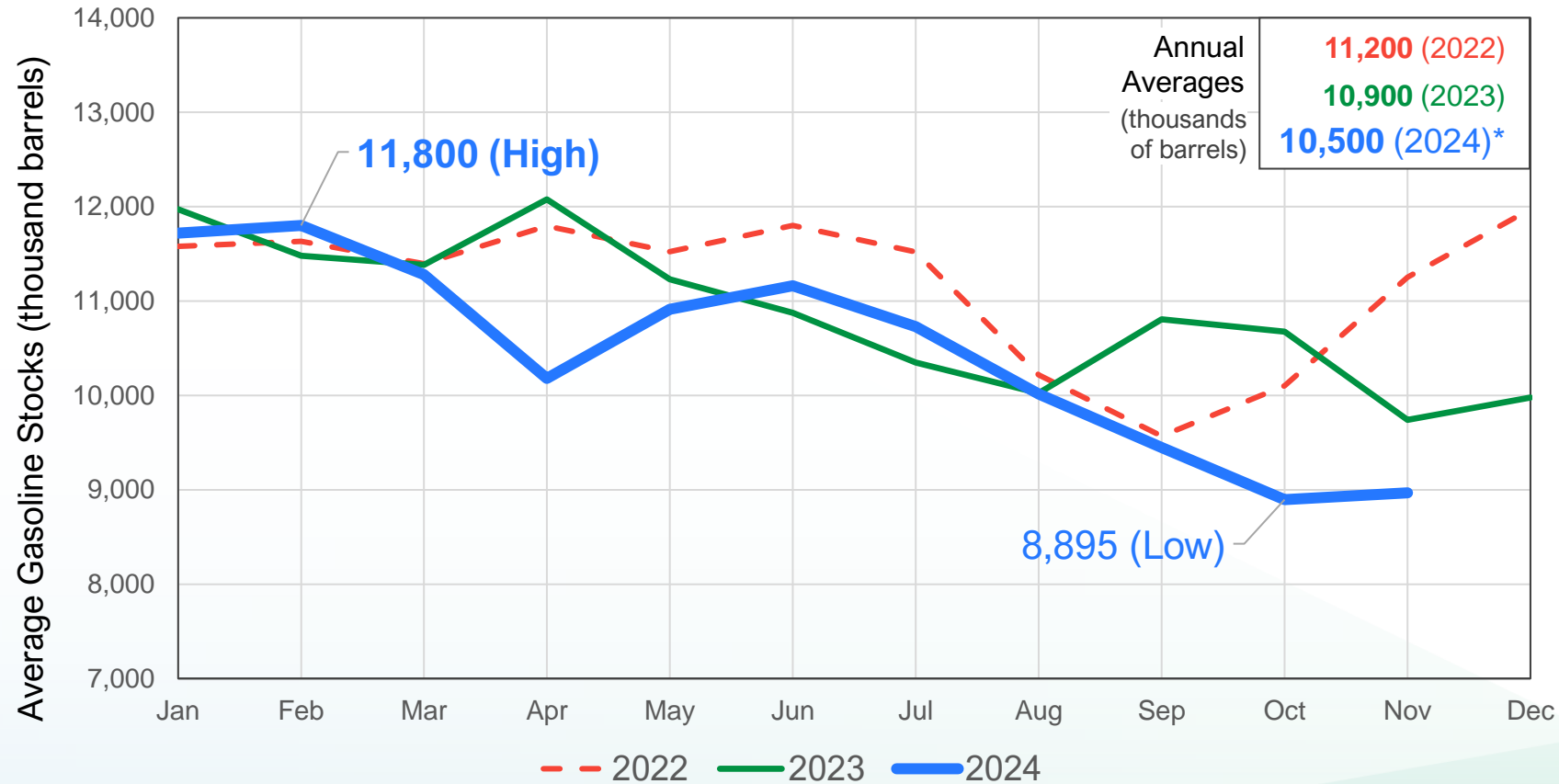


Source: CEC Weekly Fuels Watch
*2024 average through November 2024.



CARB Gasoline Stocks

California Gasoline Inventories by Month (2022-2024)

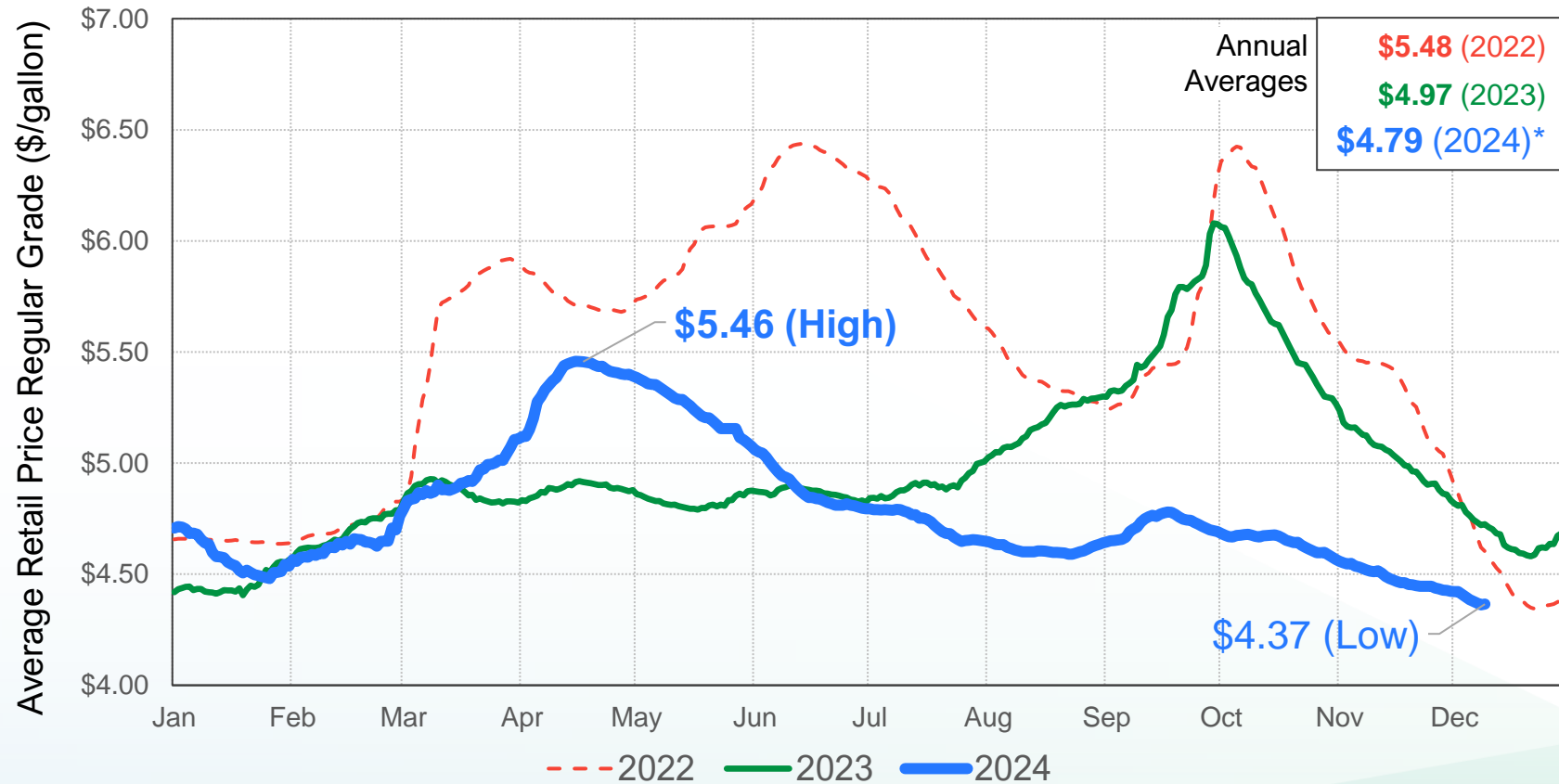


Source: CEC Weekly Fuels Watch
*2024 average through November 2024.



California Gasoline Retail Prices

California Retail Gasoline Prices (2022-Current)

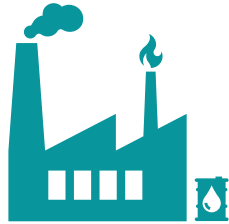


Source: CEC analysis of OPIS data
*2024 average through December 9, 2024



AB X2-1 Implementation Activities

(2024 Legislation)



Refinery Maintenance
Requirements
(e.g., resupply)



Minimum
Inventory
Requirements



2024 Accomplishments



- Public workshops: **11**
- Legislative hearings: **6**
- Business meeting items: **7**
- Working group meetings: **3**



- Data regulation packages: **3**
- New data streams: **9**
- Data files processed: **22,000**
- Reports published: **4**