

Senate Energy Committee Minutes

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MR. KNUTSEN showed a comparison of prices in Seattle, Anchorage, the P & W spot market, and crude. The chart has a pattern. Alaska separates from the western markets occasionally but then meets back up again. After December, the West Coast markets are coming back to meet Alaska again. In a month, the lines will be closer. When "that band" on the chart is narrow, refiners are losing money on the West Coast. Alaska is not losing money, so that is an advantage to Alaska refiners. He said Alaska is in the range of historical price patterns, which is represented by a percentage spread between crude and Anchorage street prices.