## **Highlights**

- In the past week, the New York State average weekly retail gasoline price increased 1.1% to \$3.770/gallon and diesel was up 0.5% to \$4.086/gallon.
- Mid-Atlantic gasoline inventories are 6.1% below year ago levels and 17.4% below the five-year average.
- U.S. crude oil inventories continue to be high. They are 7.4% above the prior year and 11.5% higher than the 5-year average. Growing domestic production of crude oil is contributing to this growth in inventories.

## **Retail Prices**

Prices are from the "AAA Daily Fuel Gauge Report."

**Regular Gasoline**— As of July 30th, 2012, the most recent daily price available, the statewide average regular gasoline price equaled \$3.767/gallon. Compared to the year earlier price of \$3.973/gallon, the statewide average has decreased \$0.206/gallon (5.2%).

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

**Diesel**— As of July 30<sup>th</sup>, 2012, the most recent daily price available, the statewide average diesel price equaled \$4.081/gallon. Compared to the year earlier price of \$4.282/gallon, the statewide average has decreased \$0.201/gallon (4.7%).

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

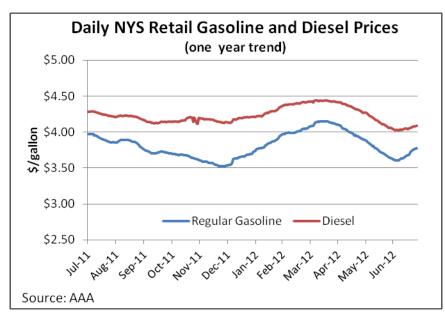
## **Crude Oil Spot Prices**

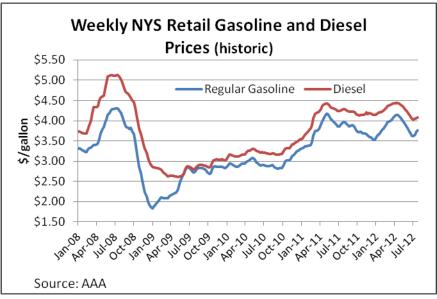
(see charts on page 3)

WTI—For the week ending July 20<sup>th</sup>, 2012, WTI crude oil spot prices averaged \$90.34/bbl, an increase of \$4.56/bbl (5.3%) from the week-ago average of \$85.78/bbl. WTI prices are now \$7.67/bbl (7.8%) below the year-ago weekly average of \$98.01/bbl.

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

**Brent**—For the week ending July 20<sup>th</sup>, 2012, Brent crude oil spot prices averaged \$105.40/bbl, an increase of \$5.52 /bbl (5.5%) from the weekago average of \$99.88/bbl. Brent prices are now





 $12.80/bbl\ (10.8\%)$  below the year-ago weekly average of 118.20/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4th, 2008.



New York S	State Retail Regular	Gasoline Weekly	Average Prices (doll	ars per gallon)	
MEIRO REGION	GION 7/30/2012 7/23/2012 Prior Week Year Ago		Year Ago	% Change vs. Last Year	
Albany – Schenectady - Troy	3.665	3.620	1.2%	3.875	-5.4%
Binghamton	3.705	3.666	1.1%	3.893	-4.8%
Buffalo - Niagara Falls	3.655	3.627	0.8%	3.864	-5.4%
Nassau - Suffolk	3.871	3.834	1.0%	4.060	-4.6%
New York	3.903	3.859	1.1%	4.100	-4.8%
Rochester	3.659	3.614	1.2%	3.853	-5.0%
Syracuse	3.664	3.615	1.3%	3.839	-4.6%
Utica - Rome	3.699	3.659	1.1%	3.890	-4.9%
Statewide	3.770	3.729	1.1%	3.967	-5.0%
New Y	York State Retail Die	esel Weekly Avera	ge Prices (dollars pe	r gallon)	
Albany – Schenectady - Troy	3.975	3.935	1.0%	4.191	-5.2%
Binghamton	4.014	3.971	1.1%	4.221	-4.9%
Buffalo - Niagara Falls	4.034	4.020	0.4%	4.198	-3.9%
Nassau - Suffolk	4.086	4.064	0.5%	4.312	-5.3%
New York	4.282	4.260	0.5%	4.452	-3.8%
Rochester	4.018	4.006	0.3%	4.181	-3.9%
Syracuse	3.998	3.988	0.3%	4.211	-5.1%
Utica - Rome	3.995	3.986	0.2%	4.193	-4.7%
Statewide	4.086	4.066	0.5%	4.281	-4.6%

Source: AAA, Dailyprices Weekly averaging by NYSERDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)								
Fuel Type	7/20/2012	7/13/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg	
Mid-Atlantic PADD I-B Gasoline	24.4	24.2	0.6%	25.9	-6.1%	29.5	-17.4%	
East Coast PADD I Gasoline	54.1	52.2	3.6%	55.9	-3.2%	58.0	-6.7%	
East Coast PADD I Ethanol	7.3	7.3	-0.7%	6.7	9.3%	n/a	n/a	
US Total Gasoline	210.0	205.9	2.0%	213.5	-1.6%	214.5	-2.1%	
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	9.8	9.7	1.2%	10.4	-5.4%	9.4	3.9%	
US Crude Oil	380.1	377.4	0.7%	354.0	7.4%	340.8	11.5%	
Weekly Gasoline Production and Demand (million barrels)								
East Coast PADD I Finished Gasoline Production	3.0	2.9	3.8%	3.1	-3.4%	2.5	19.6%	
US Total Finished Gasoline Production	9.3	8.9	4.2%	9.2	0.8%	9.3	0.1%	
Total US Gasoline Demand	8.7	8.6	0.4%	9.0	-3.8%	9.4	-7.7%	

Source: US DOE/EIA

ppm = parts per million sulfur content

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

**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	7/20/2012	Year Ago	% Change				
Regular Gasoline (\$/gal)	2.820	3.039	-7.2%				
Diesel (\$/gal)	2.984	3.198	-6.7%				
WTI (\$/bbl)	90.34	98.01	-7.8%				
Brent (\$/bbl)	105.40	118.20	-10.8%				

Note: Gasoline and diesel prices are for New York Harbor

