

Highlights

- In the past week, transportation fuel prices followed the recent rise in crude oil prices and reversed their three month decline. The New York State average weekly retail gasoline price increased 0.9% to \$3.646/gallon and diesel was up 0.3% to \$4.044/gallon.
- Mid-Atlantic gasoline inventories continue to be tight and are 5.4% below year ago levels and 14.6% below the five-year average.
- Mid-Atlantic highway ultra-low sulfur (ULS) diesel inventories jumped 22.0% from the prior week and are now 1.1% above year ago levels. NYSERDA will continue to closely monitor inventory levels as New York heating fuel customers are now supplied with ULS heating oil. Also, off-road vehicles, including rail and ships, are now required to utilize ULS fuel.

Retail Prices

Prices are from the “AAA Daily Fuel Gauge Report.”

Regular Gasoline— As of July 16th, 2012, the most recent daily price available, the statewide average regular gasoline price equaled \$3.680/gallon. Compared to the year earlier price of \$3.924/gallon, the statewide average has decreased \$0.244/gallon (6.2%).

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

Diesel— As of July 16th, 2012, the most recent daily price available, the statewide average diesel price equaled \$4.041/gallon. Compared to the year earlier price of \$4.264/gallon, the statewide average has decreased \$0.223/gallon (5.2%).

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

Crude Oil Spot Prices

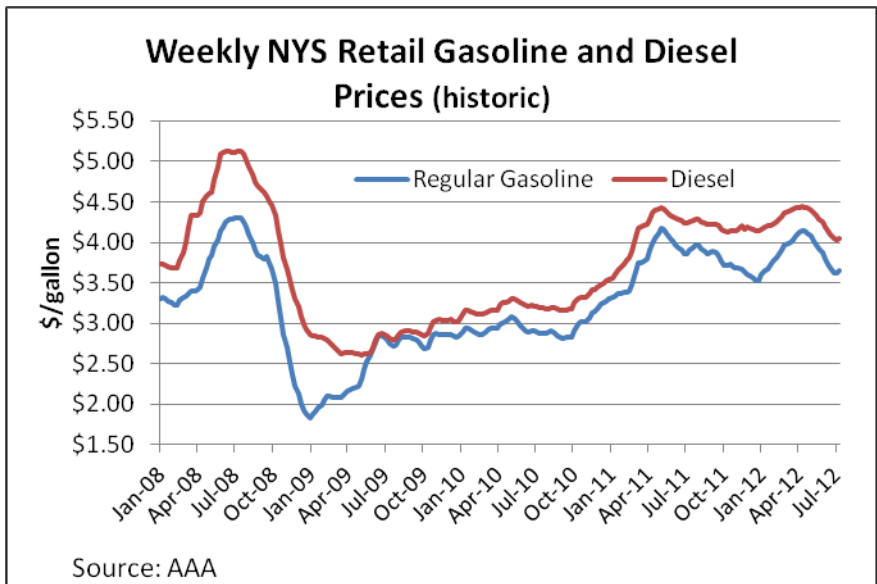
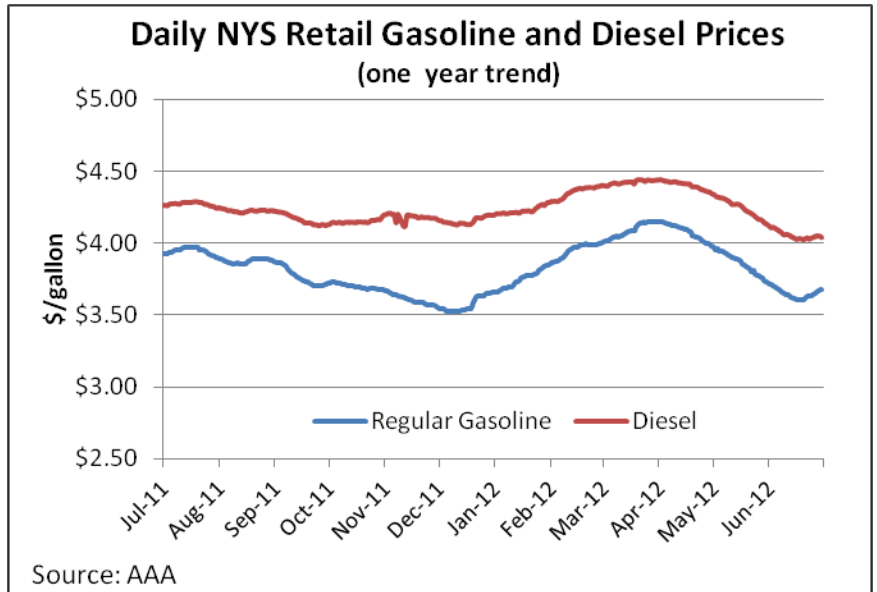
(see charts on page 3)

WTI—For the week ending July 6th, 2012, WTI crude oil spot prices averaged \$85.74/bbl, an increase of \$5.51/bbl (6.9%) from the week-ago average of \$80.23/bbl. WTI prices are now \$11.38/bbl (11.7%) below the year-ago weekly average of \$97.12/bbl.

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

Brent—For the week ending July 6th, 2012, Brent crude oil spot prices averaged \$98.80/bbl, an increase of \$7.57 /bbl (8.3%) from the week-ago average of \$91.23/bbl. Brent prices are now \$16.59/bbl (14.4%) below the year-ago weekly average of \$115.39/bbl.

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



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
MEIRO REGION	7/16/2012	7/9/2012	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.535	3.502	0.9%	3.802	-7.0%
Binghamton	3.570	3.516	1.5%	3.849	-7.3%
Buffalo - Niagara Falls	3.592	3.592	0.0%	3.803	-5.6%
Nassau - Suffolk	3.720	3.661	1.6%	3.988	-6.7%
New York	3.764	3.734	0.8%	4.037	-6.8%
Rochester	3.560	3.546	0.4%	3.820	-6.8%
Syracuse	3.529	3.489	1.1%	3.765	-6.3%
Utica - Rome	3.580	3.529	1.4%	3.818	-6.2%
Statewide	3.646	3.615	0.9%	3.911	-6.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.919	3.905	0.4%	4.158	-5.7%
Binghamton	3.944	3.923	0.5%	4.195	-6.0%
Buffalo - Niagara Falls	4.008	4.009	0.0%	4.186	-4.3%
Nassau - Suffolk	4.020	3.995	0.6%	4.278	-6.0%
New York	4.244	4.237	0.1%	4.427	-4.1%
Rochester	3.995	3.995	0.0%	4.165	-4.1%
Syracuse	3.987	3.970	0.4%	4.177	-4.6%
Utica - Rome	3.972	3.962	0.3%	4.165	-4.6%
Statewide	4.044	4.032	0.3%	4.259	-5.1%

[Source: AAA, Daily prices, Weekly averaging by NYSEERDA](#)

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

Weekly Inventories (million barrels)							
Fuel Type	7/6/2012	6/29/2012	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.6	23.7	3.8%	26.1	-5.4%	28.8	-14.6%
East Coast PADD I Gasoline	53.5	52.4	2.1%	55.8	-4.2%	57.1	-6.5%
East Coast PADD I Ethanol	7.4	7.8	-4.8%	6.7	11.2%	n/a	n/a
US Total Gasoline	207.7	205.0	1.3%	211.7	-1.9%	212.6	-2.3%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	10.0	8.2	22.0%	9.9	1.1%	9.3	7.5%
US Crude Oil	378.2	382.9	-1.2%	355.5	6.4%	340.5	11.1%
Weekly Gasoline Production and Demand (million barrels)							
East Coast PADD I Finished Gasoline Production	3.0	3.0	-0.2%	2.9	1.9%	2.4	25.7%
US Total Finished Gasoline Production	9.3	9.4	-0.7%	8.9	4.7%	9.1	2.4%
Total US Gasoline Demand	8.9	9.0	-0.9%	9.0	-1.1%	9.3	-3.8%

ppm = parts per million sulfur content

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

Source: US DOE/EIA

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	7/6/2012	Year Ago	% Change
Regular Gasoline (\$/gal)	2.664	2.973	-10.4%
Diesel (\$/gal)	2.850	3.126	-8.8%
WTI (\$/bbl)	85.74	97.12	-11.7%
Brent (\$/bbl)	98.80	115.39	-14.4%

Note: Gasoline and diesel prices are for New York Harbor

