

**Highlights**

- In the past week, the New York State average weekly retail gasoline price equaled \$3.892/gallon, down 2.9¢/gallon (0.7%) from the prior week and 0.8¢/gallon (0.2%) lower than the year-ago price.
- The New York State average weekly retail diesel price was \$4.256/gallon, down 2.0¢/gallon (0.5%) from the prior week and up 6.6¢/gallon (1.6%) from the year-ago price.
- U.S. crude oil inventories declined for the fourth week in a row, dropping from 388 million barrels to 371 million barrels over the previous month due to high refinery production. Current inventories remain 1.9% above last year’s level and 3.5% above the 5-year average.

**Retail Prices**

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

**Regular Gasoline**— As of July 23, 2014, the most recent daily price available, the statewide average regular gasoline price equaled \$3.873/gallon. Compared to the year earlier price of \$3.934/gallon, the statewide average has decreased \$0.061/gallon (1.6%).

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

**Diesel**— As of July 23, 2014, the most recent daily price available, the statewide average diesel price equaled \$4.245/gallon. Compared to the year earlier price of \$4.202/gallon, the statewide average has increased \$0.043/gallon (1.0%).

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

**Crude Oil Spot Prices**

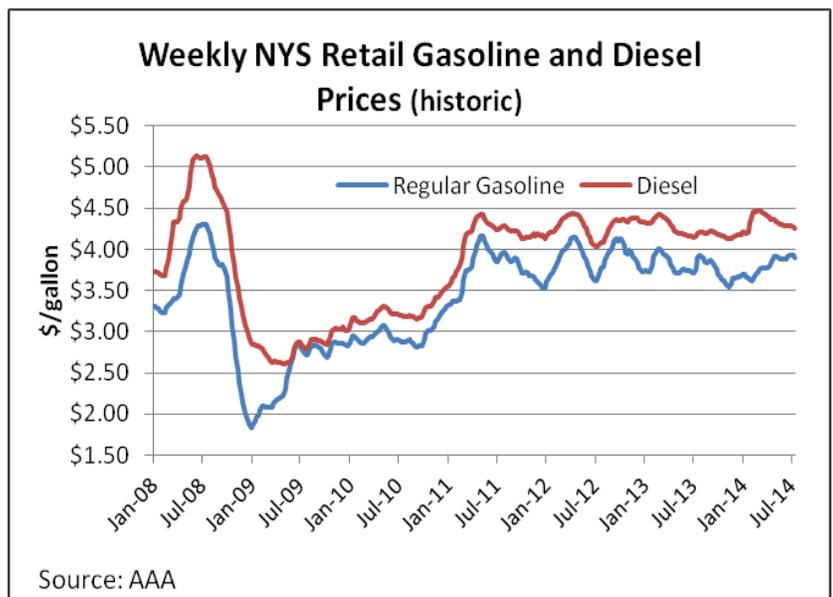
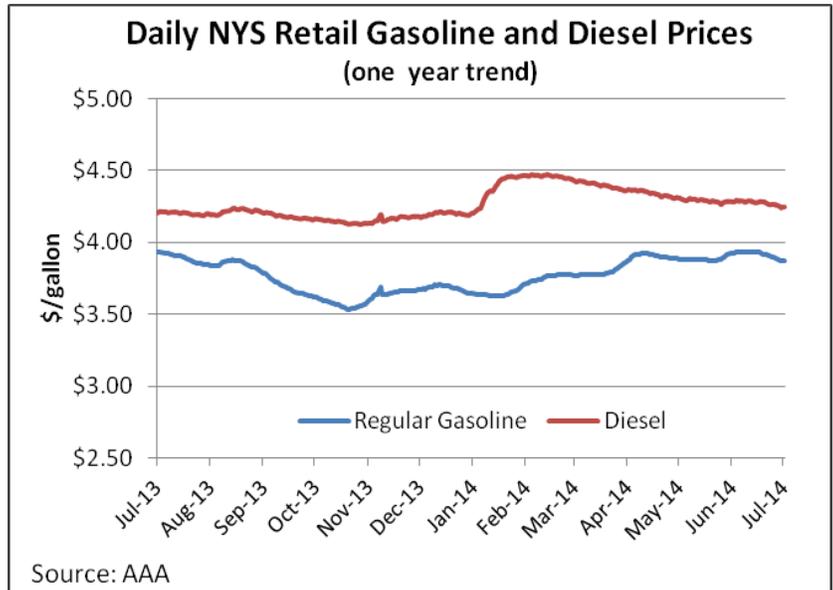
(see charts on page 3)

**WTI**—For the week ending July 18, 2014, WTI crude oil spot prices averaged \$102.37/bbl, a decrease of \$0.88/bbl (0.9%) from the prior week average of \$103.25/bbl. WTI prices are now \$4.51/bbl (4.2%) below the year-ago weekly average of \$106.88/bbl.

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

**Brent**—For the week ending July 18, 2014, Brent crude oil spot prices averaged \$105.39/bbl, a decrease of \$1.64/bbl (1.5%) from the week-ago average of \$107.03/bbl. Brent prices are now \$4.02/bbl (3.7%) below the year-ago weekly average of \$109.41/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	7/21/2014	7/14/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.771	3.797	-0.7%	3.806	-0.9%
Binghamton	3.781	3.813	-0.9%	3.855	-1.9%
Buffalo - Niagara Falls	3.832	3.847	-0.4%	3.824	0.2%
Nassau - Suffolk	3.967	4.009	-1.1%	3.973	-0.2%
New York	4.011	4.048	-0.9%	4.011	0.0%
Rochester	3.810	3.833	-0.6%	3.804	0.2%
Syracuse	3.765	3.798	-0.9%	3.795	-0.8%
Utica - Rome	3.838	3.856	-0.5%	3.844	-0.2%
<b>Statewide</b>	<b>3.892</b>	<b>3.921</b>	<b>-0.7%</b>	<b>3.900</b>	<b>-0.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.116	4.137	-0.5%	4.066	1.2%
Binghamton	4.167	4.199	-0.8%	4.043	3.1%
Buffalo - Niagara Falls	4.213	4.234	-0.5%	4.105	2.6%
Nassau - Suffolk	4.248	4.271	-0.5%	4.231	0.4%
New York	4.450	4.466	-0.3%	4.407	1.0%
Rochester	4.210	4.223	-0.3%	4.111	2.4%
Syracuse	4.179	4.197	-0.4%	4.055	3.1%
Utica - Rome	4.181	4.197	-0.4%	4.074	2.6%
<b>Statewide</b>	<b>4.256</b>	<b>4.276</b>	<b>-0.5%</b>	<b>4.190</b>	<b>1.6%</b>

Source: AAA, Daily prices. Weekly averaging by NYSERDA

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

Weekly Inventories (million barrels)							
Fuel Type	7/18/2014	7/11/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.3	30.3	0.0%	28.9	4.6%	27.3	10.9%
East Coast PADD I Gasoline	60.2	60.6	-0.6%	61.1	-1.4%	57.8	4.2%
East Coast PADD I Ethanol	6.5	6.4	2.4%	6.7	-3.4%	n/a	n/a
US Total Gasoline	217.9	214.5	1.6%	222.7	-2.2%	216.5	0.6%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	17.1	14.7	16.7%	17.9	-4.6%	11.7	46.1%
US Crude Oil	371.1	375.0	-1.1%	364.2	1.9%	358.4	3.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.1	2.1%	3.0	4.2%	2.8	10.9%
US Total Finished Gasoline Production	9.4	9.1	2.4%	9.2	1.6%	9.2	1.2%
Total US Gasoline Demand	8.8	9.1	-2.9%	9.0	-2.1%	9.1	-3.1%

ppm = parts per million sulfur content

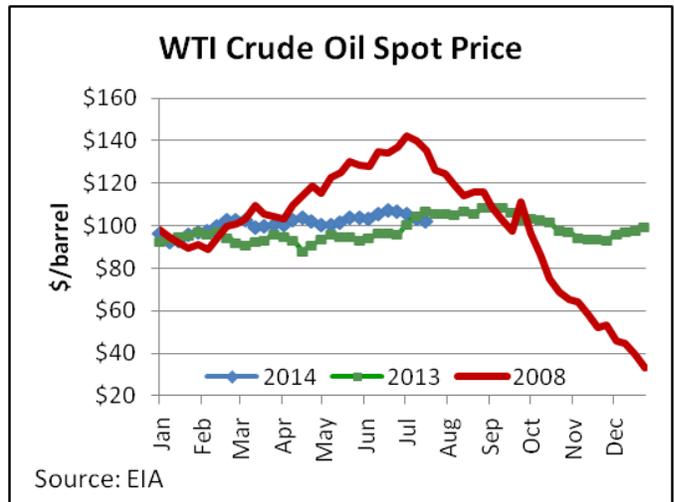
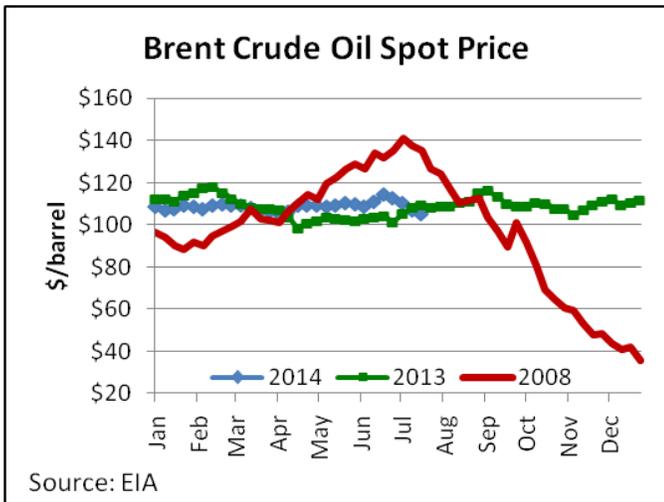
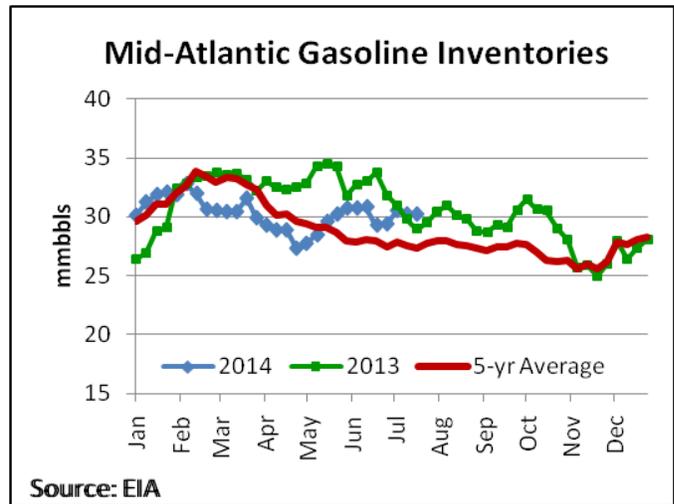
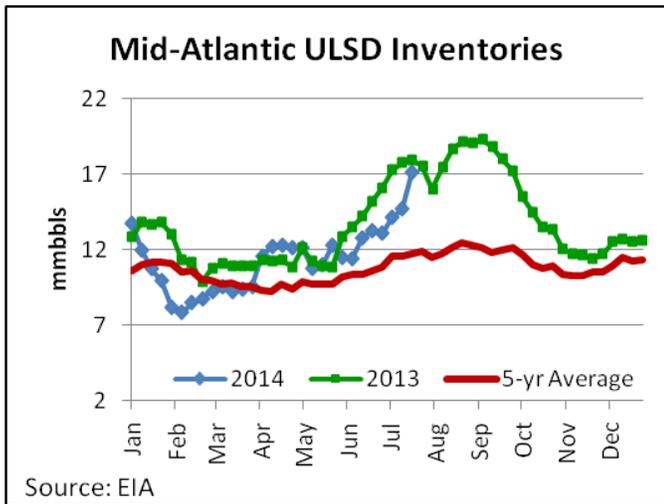
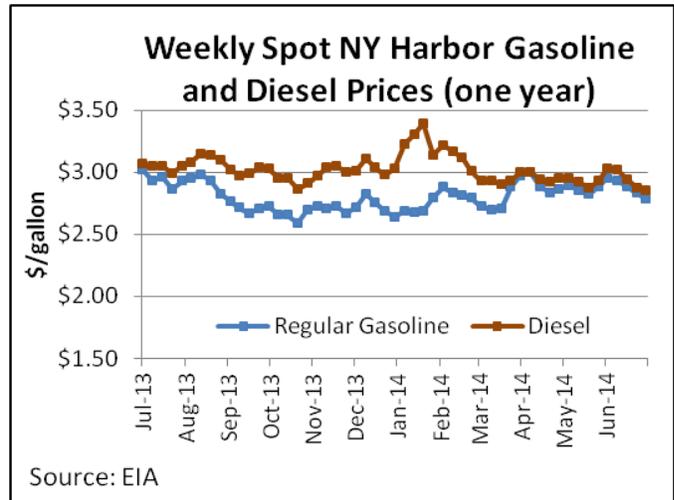
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	7/18/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	2.786	3.015	-7.6%
Diesel (\$/gal)	2.855	3.069	-7.0%
WTI (\$/bbl)	102.37	106.88	-4.2%
Brent (\$/bbl)	105.39	109.41	-3.7%

Note: Gasoline and diesel prices are for New York Harbor



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