

Highlights

- Mid-Atlantic gasoline stocks decreased 0.2% from the previous week and are now 1.8% below last year’s level and 4.4% below the 5-year average.
- Mid-Atlantic ultra-low sulfur diesel stocks declined 10.4% since last week and have decreased by over 6 million barrels or 46% over the past five weeks but remain 16.4% above last year’s levels.
- The weekly average European Brent crude oil spot price equaled \$77.62/bbl, \$31.70/bbl (29.0%) lower than last year’s price and is the lowest weekly average price since September 2010.

Retail Prices

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

Regular Gasoline— For the week ending November 24th, the New York State weekly retail gasoline price averaged \$3.221/gallon, a decrease of \$0.050/gallon (1.5%) from last week’s average price of \$3.271/gallon. Compared to the year earlier price of \$3.584/gallon, the statewide average has decreased \$0.363/gallon (10.1%).

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

Diesel— For the week ending November 24th, the New York State weekly retail diesel price averaged \$3.814/gallon, a decrease of \$0.024/gallon (0.6%) from last week’s average price of \$3.838/gallon. Compared to the year earlier price of \$4.129/gallon, the statewide average has decreased \$0.315/gallon (7.6%).

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

Crude Oil Spot Prices

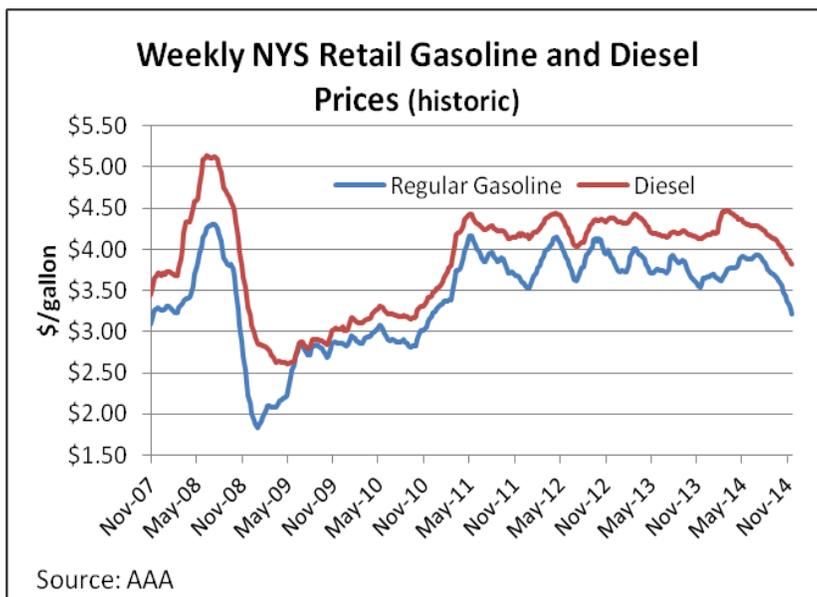
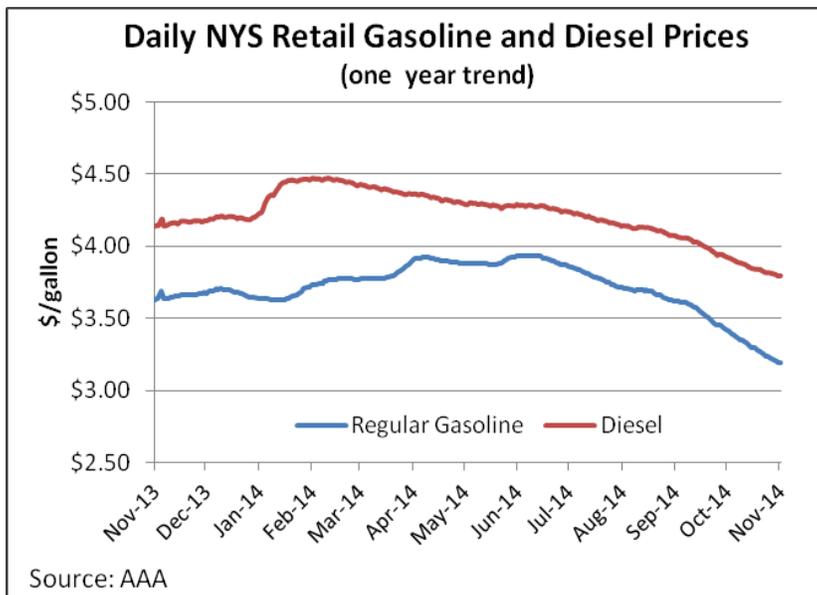
(see charts on page 3)

WTI—For the week ending November 21, 2014, WTI crude oil spot prices averaged \$75.38/bbl, a decrease of \$1.12/bbl (1.5%) from the prior week average of \$76.50/bbl. WTI prices are now \$18.54/bbl (19.7%) below the year-ago weekly average of \$93.92/bbl.

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

Brent—For the week ending November 21, 2014, Brent crude oil spot prices averaged \$77.62/bbl, a decrease of \$2.28/bbl (2.9%) from the week-ago average of \$79.90/bbl. Brent prices are now \$31.70/bbl (29.0%) below the year-ago weekly average of \$109.32/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	11/24/2014	11/17/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.110	3.160	-1.6%	3.519	-11.6%
Binghamton	3.130	3.182	-1.6%	3.569	-12.3%
Buffalo - Niagara Falls	3.312	3.348	-1.1%	3.580	-7.5%
Nassau - Suffolk	3.200	3.251	-1.6%	3.579	-10.6%
New York	3.294	3.341	-1.4%	3.643	-9.6%
Rochester	3.227	3.270	-1.3%	3.574	-9.7%
Syracuse	3.049	3.105	-1.8%	3.529	-13.6%
Utica - Rome	3.248	3.305	-1.7%	3.586	-9.4%
Statewide	3.221	3.271	-1.5%	3.584	-10.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.675	3.700	-0.7%	4.033	-8.9%
Binghamton	3.738	3.754	-0.4%	4.015	-6.9%
Buffalo - Niagara Falls	3.798	3.819	-0.5%	4.054	-6.3%
Nassau - Suffolk	3.790	3.815	-0.7%	4.136	-8.4%
New York	4.019	4.048	-0.7%	4.308	-6.7%
Rochester	3.770	3.798	-0.7%	4.057	-7.1%
Syracuse	3.736	3.767	-0.8%	4.035	-7.4%
Utica - Rome	3.708	3.730	-0.6%	4.033	-8.1%
Statewide	3.814	3.838	-0.6%	4.129	-7.6%

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	11/21/2014	11/14/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.5	24.5	0.2%	25.0	-1.8%	25.6	-4.4%
East Coast PADD I Gasoline	49.5	49.9	-0.9%	53.5	-7.6%	52.6	-6.0%
East Coast PADD I Ethanol	5.9	6.1	-3.3%	5.0	18.9%	n/a	n/a
US Total Gasoline	206.4	204.6	0.9%	210.6	-2.0%	208.8	-1.2%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	13.3	14.8	-10.4%	11.4	16.4%	10.6	25.8%
US Crude Oil	383.0	381.1	0.5%	391.4	-2.1%	358.6	6.8%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	3.0	-0.6%	2.9	2.3%	2.8	6.7%
US Total Finished Gasoline Production	9.6	9.6	0.1%	9.4	2.3%	9.1	6.0%
Total US Gasoline Demand	9.3	9.2	0.7%	8.9	3.9%	8.8	5.5%

ppm = parts per million sulfur content

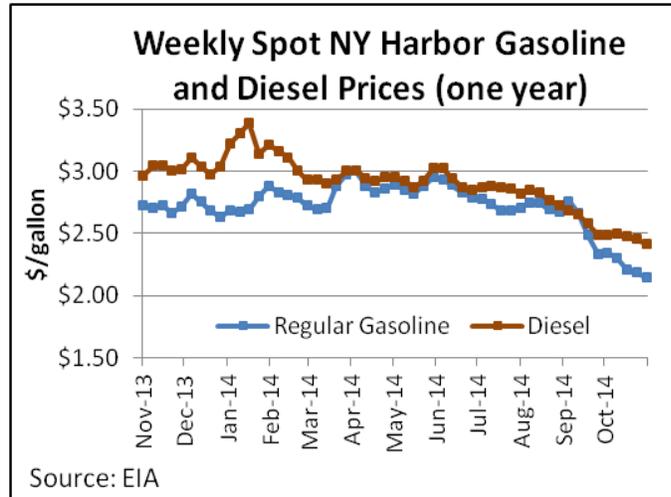
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

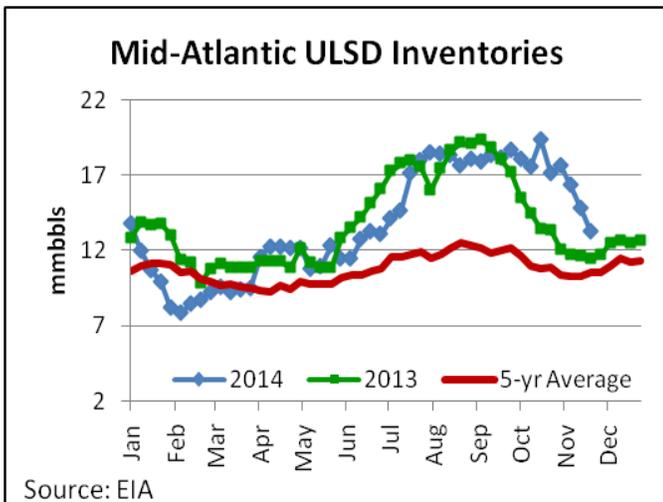
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	11/21/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	2.151	2.725	-21.1%
Diesel (\$/gal)	2.419	2.968	-18.5%
WTI (\$/bbl)	75.38	93.92	-19.7%
Brent (\$/bbl)	77.62	109.32	-29.0%

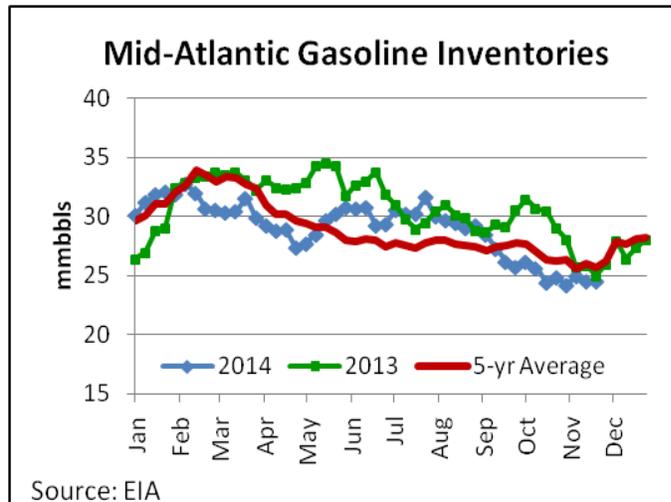
Note: Gasoline and diesel prices are for New York Harbor



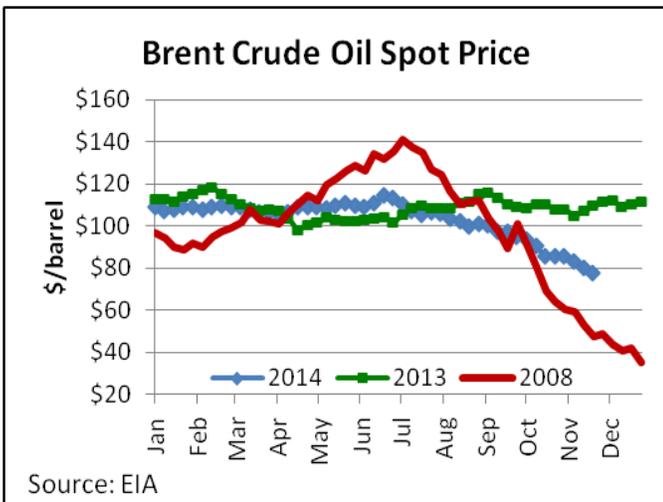
Source: EIA



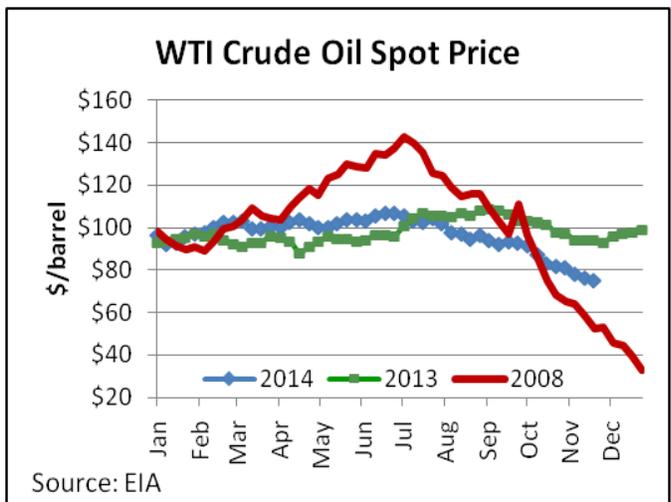
Source: EIA



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