

**Highlights**

- The weekly average New York Statewide retail gasoline price is now below \$3/gallon for the first time since October 2010. Prices have decreased \$1.01/gallon (25.6%) since the 2014 peak price of \$3.93/gallon in July.
- Mid-Atlantic ultra-low sulfur diesel stocks declined 6.8% since last week and have decreased by over 8.3 million barrels or 43.2% since mid-October and are 12.1% below last year’s levels.
- The weekly average European Brent crude oil spot price equaled \$59.77/bbl, \$50.57/bbl (45.8%) lower than last year’s price and has fallen \$54.52/bbl (47.7%) since the year’s peak price of \$114.29/bbl.

**Retail Prices**

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

**Regular Gasoline**— For the week ending December 22<sup>nd</sup>, the New York State weekly retail gasoline price averaged \$2.926/gallon, a decrease of \$0.102/gallon (3.4%) from last week’s average price of \$3.028/gallon. Compared to the year earlier price of \$3.666/gallon, the statewide average has decreased \$0.740/gallon (20.2%).

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

**Diesel**— For the week ending December 22<sup>nd</sup>, the New York State weekly retail diesel price averaged \$3.652/gallon, a decrease of \$0.060/gallon (1.6%) from last week’s average price of \$3.712/gallon. Compared to the year earlier price of \$4.175/gallon, the statewide average has decreased \$0.523/gallon (12.5%).

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

**Crude Oil Spot Prices**

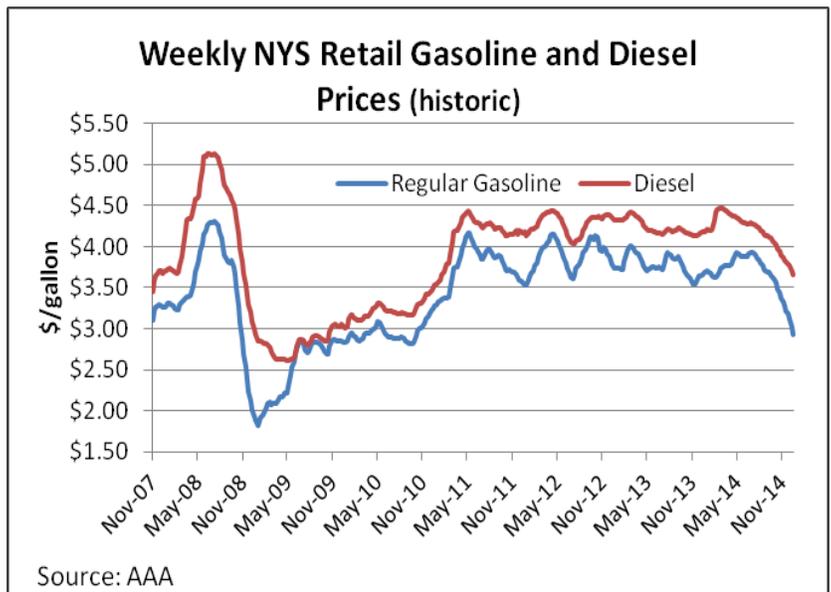
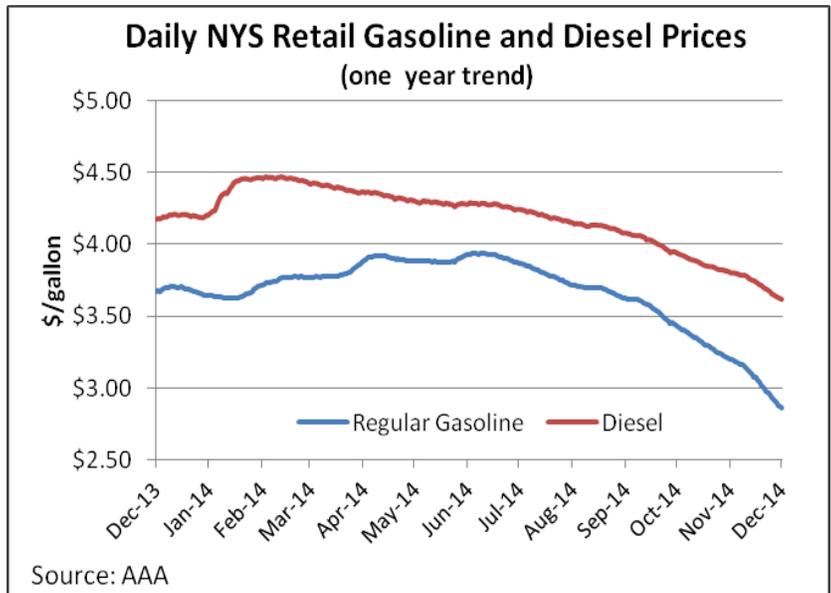
(see charts on page 3)

**WTI**—For the week ending December 19, 2014, WTI crude oil spot prices averaged \$55.89/bbl, a decrease of \$5.25/bbl (8.6%) from the prior week average of \$61.14/bbl. WTI prices are now \$41.96/bbl (42.9%) below the year-ago weekly average of \$97.85/bbl.

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

**Brent**—For the week ending December 19, 2014, Brent crude oil spot prices averaged \$59.77/bbl, a decrease of \$4.31/bbl (6.7%) from the week-ago average of \$64.08/bbl. Brent prices are now \$50.57/bbl (45.8%) below the year-ago weekly average of \$110.34/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	12/22/2014	12/15/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.878	2.958	-2.7%	3.605	-20.2%
Binghamton	2.849	2.958	-3.7%	3.675	-22.5%
Buffalo - Niagara Falls	2.960	3.067	-3.5%	3.653	-19.0%
Nassau - Suffolk	2.900	3.009	-3.6%	3.668	-20.9%
New York	2.979	3.093	-3.7%	3.723	-20.0%
Rochester	2.968	3.048	-2.6%	3.650	-18.7%
Syracuse	2.769	2.862	-3.3%	3.638	-23.9%
Utica - Rome	2.925	3.001	-2.5%	3.667	-20.2%
<b>Statewide</b>	<b>2.926</b>	<b>3.028</b>	<b>-3.4%</b>	<b>3.666</b>	<b>-20.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.544	3.582	-1.1%	4.093	-13.4%
Binghamton	3.566	3.647	-2.2%	4.085	-12.7%
Buffalo - Niagara Falls	3.648	3.697	-1.3%	4.086	-10.7%
Nassau - Suffolk	3.605	3.678	-2.0%	4.175	-13.6%
New York	3.841	3.900	-1.5%	4.336	-11.4%
Rochester	3.648	3.695	-1.3%	4.101	-11.1%
Syracuse	3.589	3.625	-1.0%	4.118	-12.9%
Utica - Rome	3.579	3.627	-1.3%	4.113	-13.0%
<b>Statewide</b>	<b>3.652</b>	<b>3.712</b>	<b>-1.6%</b>	<b>4.175</b>	<b>-12.5%</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	12/19/2014	12/12/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.4	26.4	7.7%	27.3	4.0%	28.1	1.2%
East Coast PADD I Gasoline	57.1	53.7	6.3%	56.2	1.6%	55.7	2.6%
East Coast PADD I Ethanol	5.6	5.7	-1.7%	5.0	12.6%	n/a	n/a
US Total Gasoline	226.1	222.0	1.8%	219.9	2.8%	219.0	3.3%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	11.0	11.8	-6.8%	12.5	-12.1%	11.2	-2.2%
US Crude Oil	387.2	379.9	1.9%	367.6	5.3%	346.1	11.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.0	5.0%	3.0	5.7%	2.8	10.1%
US Total Finished Gasoline Production	9.9	9.7	2.8%	9.7	2.1%	9.4	5.3%
Total US Gasoline Demand	9.5	9.4	1.5%	9.2	3.7%	9.0	5.9%

ppm = parts per million sulfur content

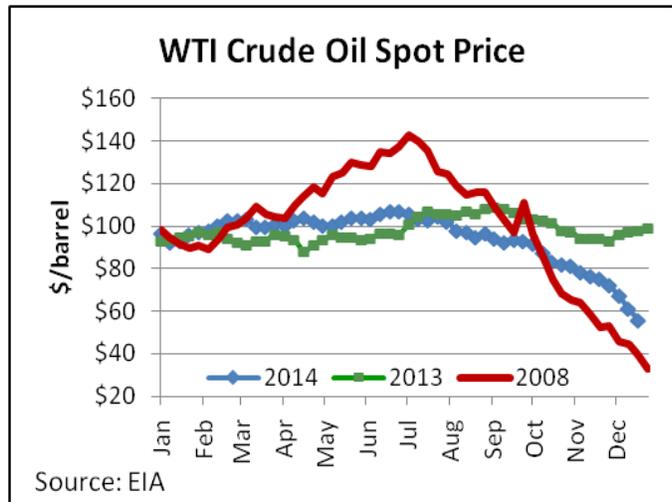
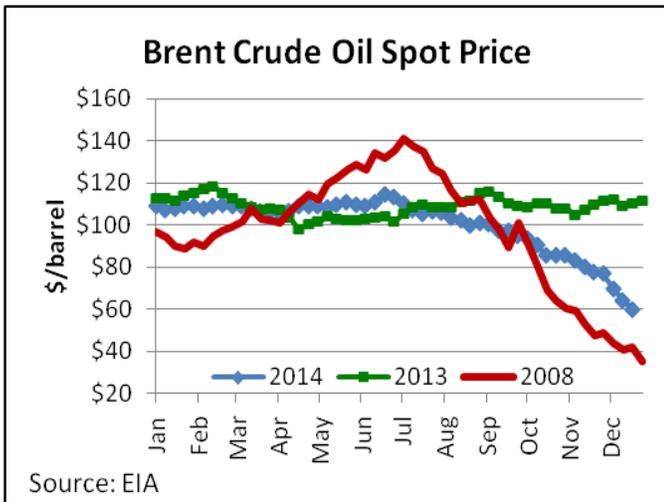
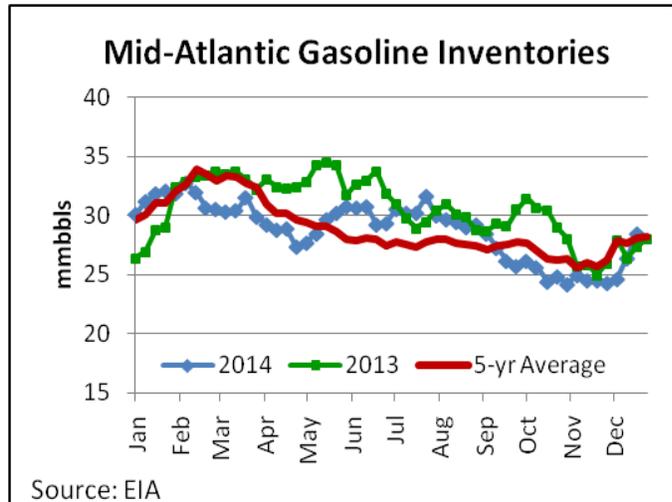
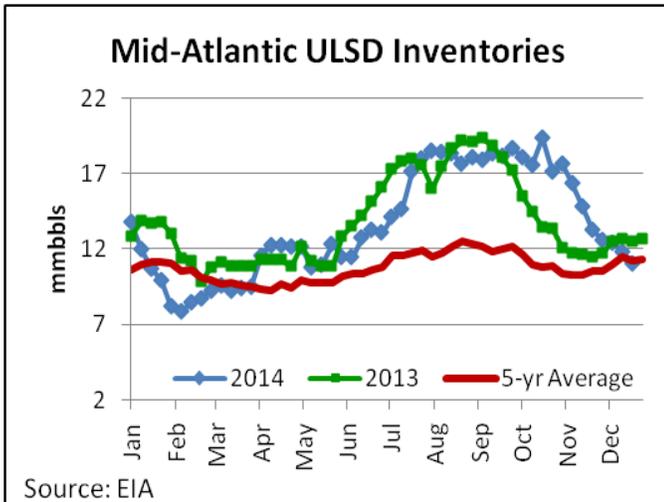
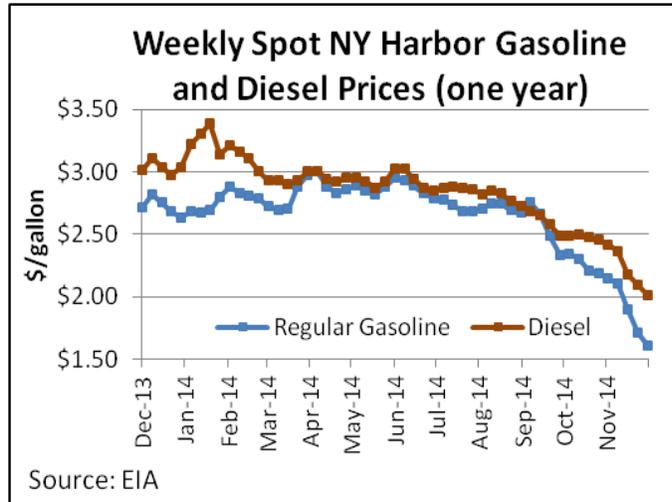
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	12/19/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	1.607	2.714	-40.8%
Diesel (\$/gal)	2.012	3.014	-33.2%
WTI (\$/bbl)	55.89	97.85	-42.9%
Brent (\$/bbl)	59.77	110.34	-45.8%

Note: Gasoline and diesel prices are for New York Harbor



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