

Highlights

- The weekly average New York State retail gasoline price decreased \$0.094/gallon from last week’s average to \$2.668/gallon and is now \$1.266/gallon (32.2%) below the 2014 weekly average peak price of \$3.934/gallon.
- Mid-Atlantic gasoline stocks increased by 5.6% from last week and are 6.9% above last year’s level and 13.6% above the five-year average.
- The weekly average European Brent crude oil spot price decreased to \$49.47/bbl, \$57.54/bbl (53.8%) lower than last year’s price and is the first time since May 2009 that the weekly average fell below \$50/bbl.

Retail Prices

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

Regular Gasoline— For the week ending January 12th, the New York State weekly retail gasoline price averaged \$2.668/gallon, a decrease of \$0.094/gallon (3.4%) from last week’s average price of \$2.762/gallon. Compared to the year earlier price of \$3.693/gallon, the statewide average has decreased \$1.025/gallon (27.8%).

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

Diesel— For the week ending January 12th, the New York State weekly retail diesel price averaged \$3.491/gallon, a decrease of \$0.071/gallon (2.0%) from last week’s average price of \$3.562/gallon. Compared to the year earlier price of \$4.204/gallon, the statewide average has decreased \$0.713/gallon (16.9%).

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

Crude Oil Spot Prices

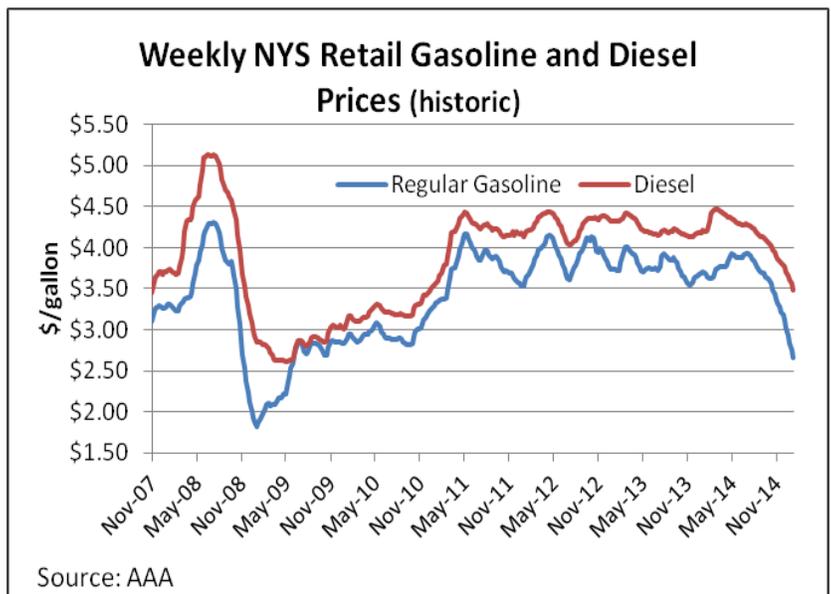
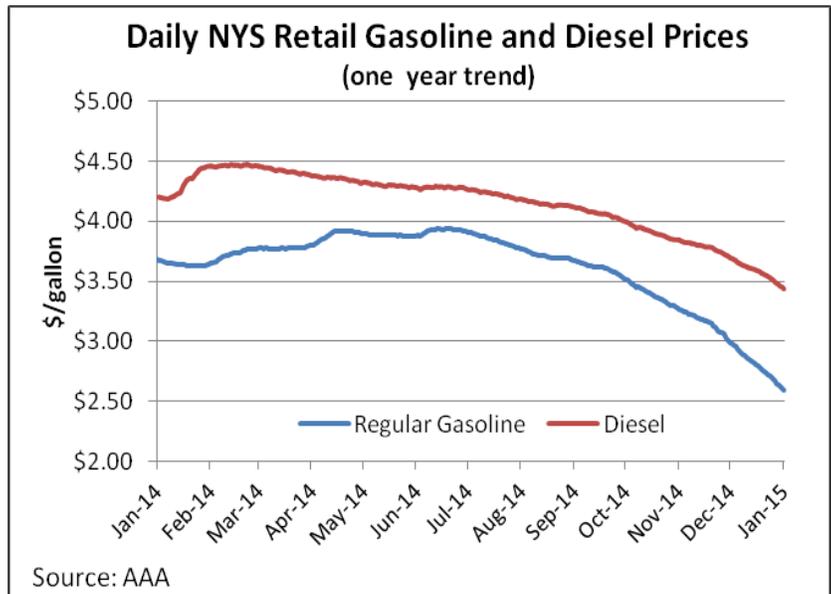
(see charts on page 3)

WTI—For the week ending January 9, 2015, WTI crude oil spot prices averaged \$48.77/bbl, a decrease of \$4.67/bbl (8.7%) from the prior week average of \$53.44/bbl. WTI prices are now \$43.65/bbl (47.2%) below the year-ago weekly average of \$92.42/bbl.

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

Brent—For the week ending January 9, 2015, Brent crude oil spot prices averaged \$49.47/bbl, a decrease of \$6.56/bbl (11.7%) from the week-ago average of \$56.03/bbl. Brent prices are now \$57.54/bbl (53.8%) below the year-ago weekly average of \$107.01/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	1/12/2015	1/5/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.635	2.728	-3.4%	3.633	-27.5%
Binghamton	2.536	2.657	-4.6%	3.691	-31.3%
Buffalo - Niagara Falls	2.763	2.827	-2.3%	3.681	-24.9%
Nassau - Suffolk	2.617	2.719	-3.7%	3.698	-29.2%
New York	2.705	2.802	-3.5%	3.755	-28.0%
Rochester	2.751	2.832	-2.9%	3.668	-25.0%
Syracuse	2.505	2.611	-4.1%	3.647	-31.3%
Utica - Rome	2.673	2.780	-3.8%	3.697	-27.7%
Statewide	2.668	2.762	-3.4%	3.693	-27.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.384	3.464	-2.3%	4.131	-18.1%
Binghamton	3.389	3.448	-1.7%	4.116	-17.7%
Buffalo - Niagara Falls	3.514	3.578	-1.8%	4.109	-14.5%
Nassau - Suffolk	3.420	3.495	-2.1%	4.205	-18.7%
New York	3.686	3.755	-1.8%	4.358	-15.4%
Rochester	3.498	3.568	-2.0%	4.123	-15.2%
Syracuse	3.463	3.526	-1.8%	4.137	-16.3%
Utica - Rome	3.457	3.521	-1.8%	4.136	-16.4%
Statewide	3.491	3.562	-2.0%	4.204	-16.9%

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	1/9/2015	1/2/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.4	31.6	5.6%	31.2	6.9%	29.4	13.6%
East Coast PADD I Gasoline	64.2	62.4	2.8%	62.8	2.2%	57.7	11.1%
East Coast PADD I Ethanol	6.5	6.0	7.9%	5.1	27.1%	n/a	n/a
US Total Gasoline	240.3	237.2	1.3%	227.0	5.9%	229.4	4.8%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	13.7	12.5	10.3%	12.0	14.8%	11.7	17.8%
US Crude Oil	387.8	382.4	1.4%	350.2	10.7%	341.9	13.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.8	2.7	5.2%	2.7	5.8%	2.6	9.1%
US Total Finished Gasoline Production	9.1	8.7	4.9%	8.3	9.6%	8.6	6.3%
Total US Gasoline Demand	8.9	8.8	0.7%	8.0	10.6%	8.4	5.5%

ppm = parts per million sulfur content

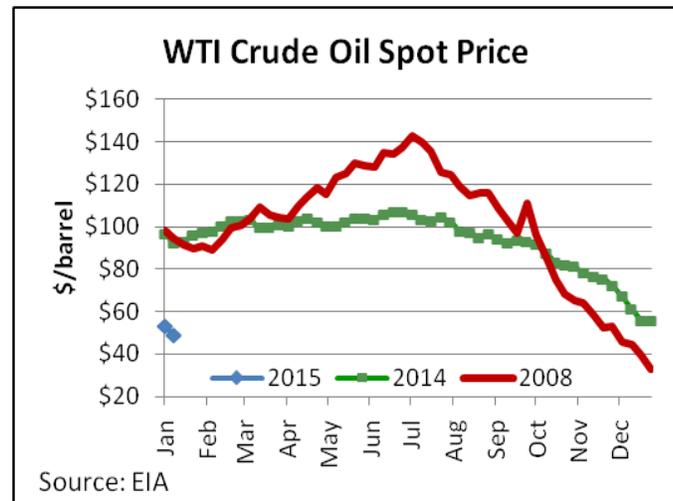
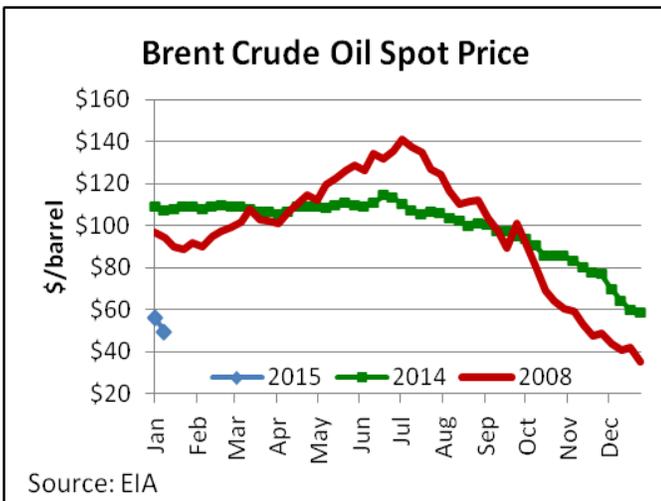
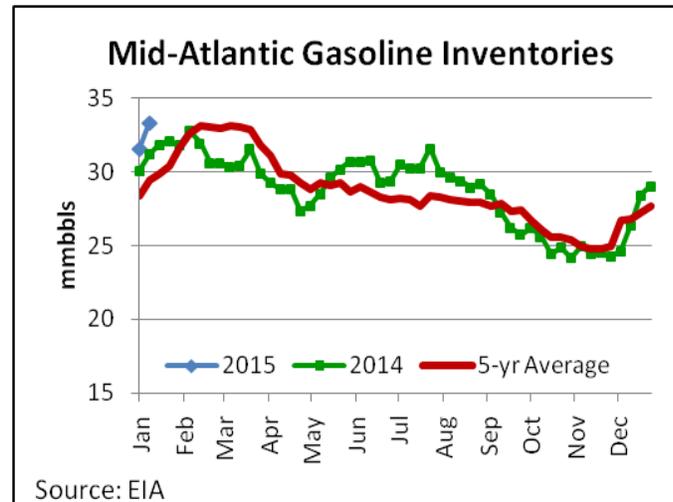
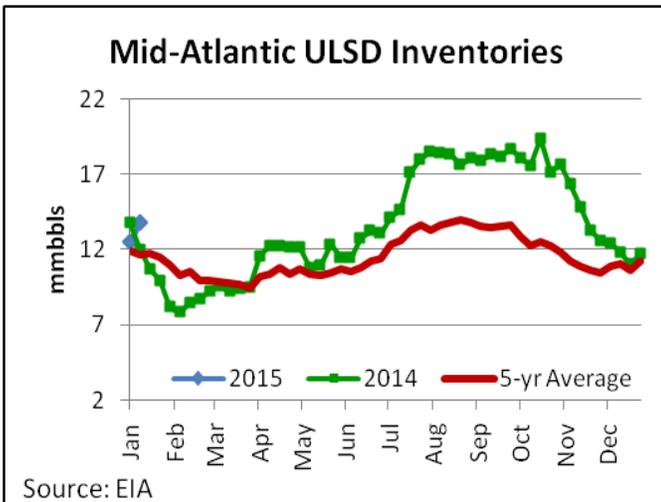
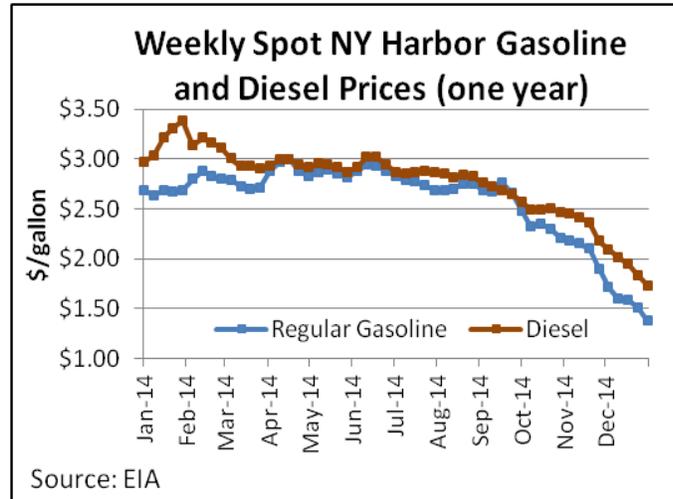
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/9/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.376	2.685	-48.8%
Diesel (\$/gal)	1.729	2.976	-41.9%
WTI (\$/bbl)	48.77	92.42	-47.2%
Brent (\$/bbl)	49.47	107.01	-53.8%

Note: Gasoline and diesel prices are for New York Harbor



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