

Highlights

- In the past week, the New York State average weekly retail gasoline price equaled \$3.932/gallon, up 2.3¢/gallon (0.6%) from the prior week and 20.1¢/gallon (5.4%) higher than the year-ago price.
- The New York State average weekly retail diesel price was \$4.280/gallon, up 0.1¢/gallon (0.0%) from the prior week and up 11.8¢/gallon (2.8%) from the year-ago price.
- European Brent crude oil spot price is currently \$113.09/bbl, an increase of \$11.66 (11.5%) from last year's price of \$101.43/bbl and is now \$23.91 (26.8%) above the five-year average price of \$89.18/bbl.

Retail Prices

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

Regular Gasoline— As of July 2, 2014, the most recent daily price available, the statewide average regular gasoline price equaled \$3.937/gallon. Compared to the year earlier price of \$3.718/gallon, the statewide average has increased \$0.219/gallon (5.9%).

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

Diesel— As of July 2, 2014, the most recent daily price available, the statewide average diesel price equaled \$4.288/gallon. Compared to the year earlier price of \$4.154/gallon, the statewide average has increased \$0.134/gallon (3.2%).

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

Crude Oil Spot Prices

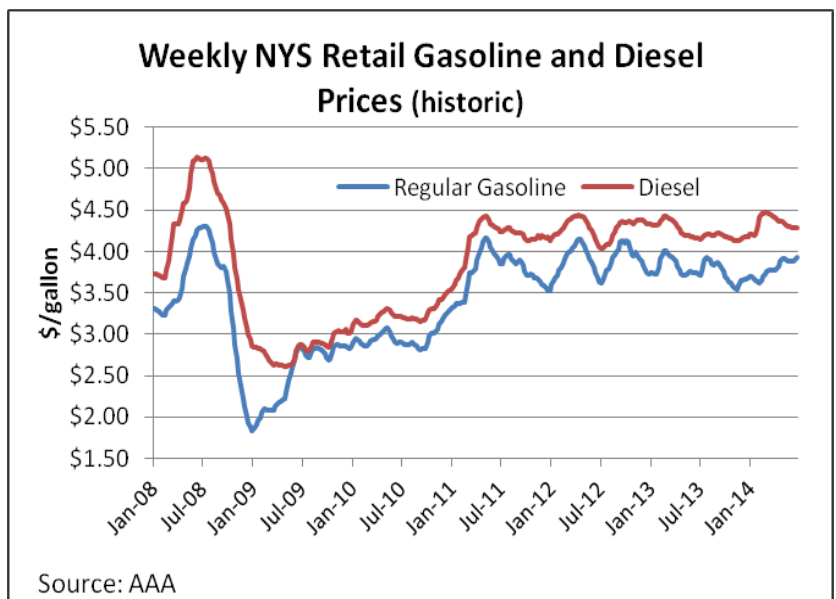
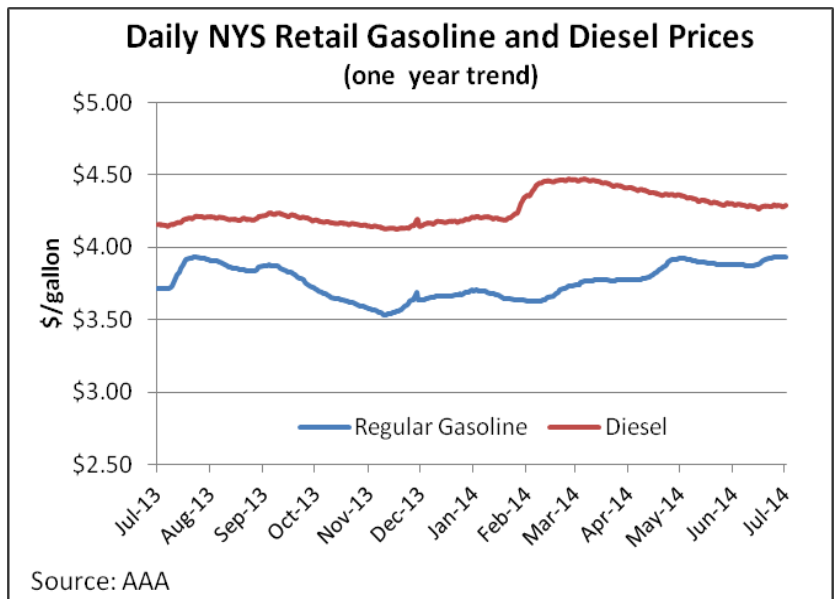
(see charts on page 3)

WTI—For the week ending June 27, 2014, WTI crude oil spot prices averaged \$106.69/bbl, a decrease of \$0.54/bbl (0.5%) from the prior week average of \$107.23/bbl. WTI prices are now \$10.86/bbl (11.3%) above the year-ago weekly average of \$95.83/bbl.

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

Brent—For the week ending June 27, 2014, Brent crude oil spot prices averaged \$113.09/bbl, a decrease of \$1.20/bbl (1.0%) from the week-ago average of \$114.29/bbl. Brent prices are now \$11.66/bbl (11.5%) above the year-ago weekly average of \$101.43/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	6/30/2014	6/23/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.812	3.796	0.4%	3.606	5.7%
Binghamton	3.843	3.819	0.6%	3.648	5.3%
Buffalo - Niagara Falls	3.851	3.832	0.5%	3.731	3.2%
Nassau - Suffolk	4.029	3.993	0.9%	3.782	6.5%
New York	4.058	4.036	0.5%	3.834	5.9%
Rochester	3.839	3.820	0.5%	3.679	4.3%
Syracuse	3.818	3.787	0.8%	3.616	5.6%
Utica - Rome	3.875	3.851	0.6%	3.687	5.1%
Statewide	3.932	3.909	0.6%	3.731	5.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	4.157	4.164	-0.2%	4.020	3.4%
Binghamton	4.195	4.194	0.0%	4.004	4.7%
Buffalo - Niagara Falls	4.233	4.248	-0.4%	4.103	3.2%
Nassau - Suffolk	4.250	4.240	0.2%	4.181	1.7%
New York	4.468	4.459	0.2%	4.370	2.3%
Rochester	4.237	4.240	-0.1%	4.109	3.1%
Syracuse	4.214	4.214	0.0%	4.068	3.6%
Utica - Rome	4.208	4.213	-0.1%	4.058	3.7%
Statewide	4.280	4.279	0.0%	4.162	2.8%

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	6/27/2014	6/20/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.4	29.3	0.4%	31.8	-7.7%	27.4	7.1%
East Coast PADD I Gasoline	60.7	62.0	-2.1%	63.0	-3.6%	57.2	6.2%
East Coast PADD I Ethanol	6.9	6.9	-0.4%	5.8	18.2%	n/a	n/a
US Total Gasoline	213.7	215.0	-0.6%	223.7	-4.4%	214.2	-0.2%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	13.0	13.2	-1.4%	16.1	-19.0%	10.8	20.6%
US Crude Oil	384.9	388.1	-0.8%	383.8	0.3%	367.9	4.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	2.2%	3.1	4.0%	2.9	11.7%
US Total Finished Gasoline Production	9.4	9.1	4.2%	9.4	0.6%	9.4	0.6%
Total US Gasoline Demand	9.2	8.8	4.0%	9.3	-1.4%	9.2	-0.5%

ppm = parts per million sulfur content

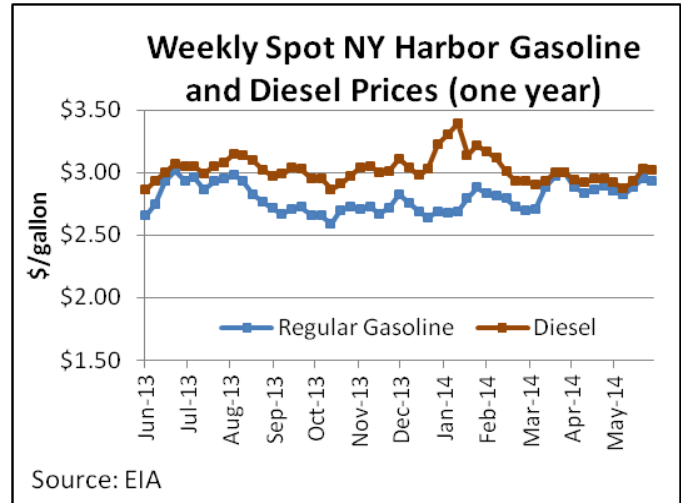
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

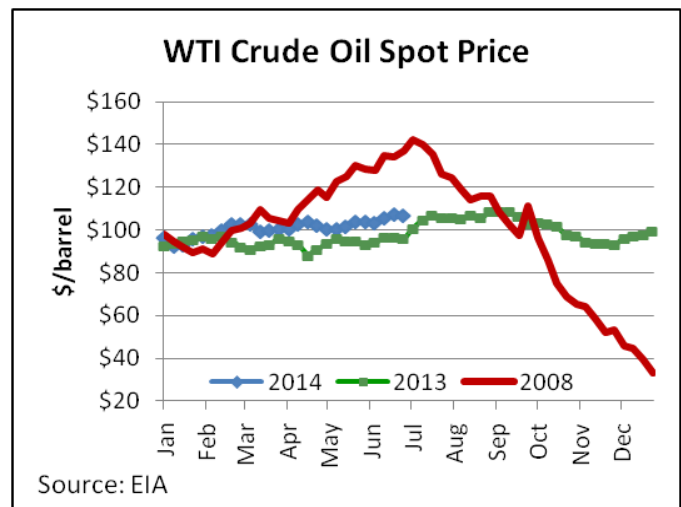
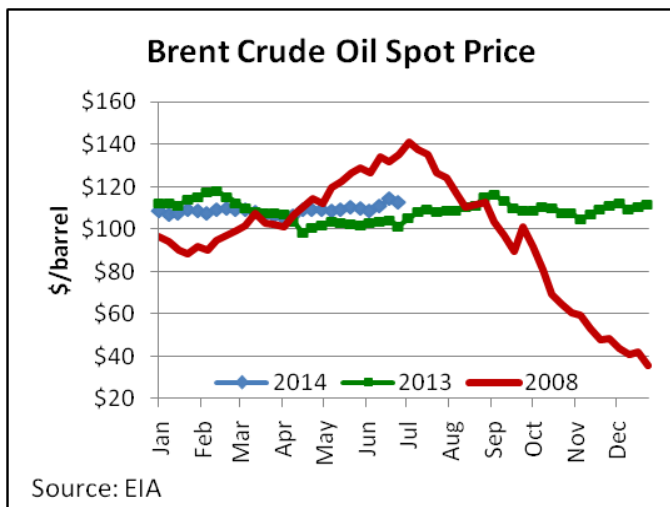
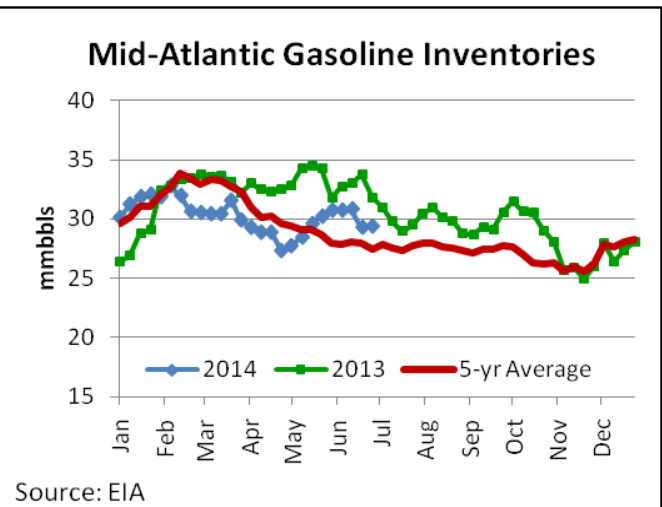
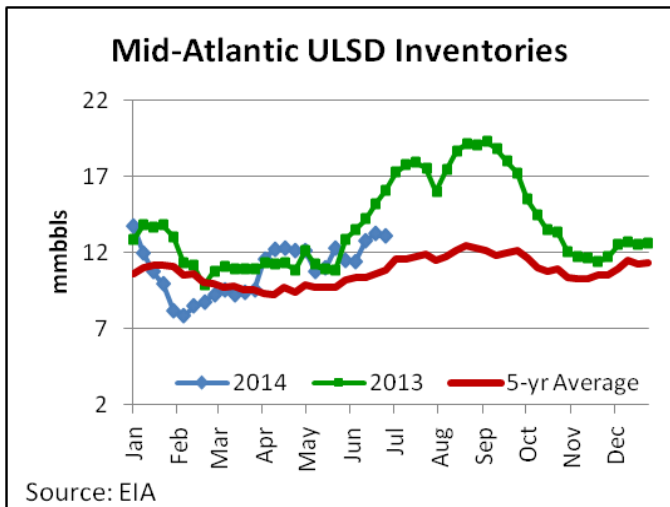
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	6/27/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	2.932	2.655	10.4%
Diesel (\$/gal)	3.022	2.864	5.5%
WTI (\$/bbl)	106.69	95.83	11.3%
Brent (\$/bbl)	113.09	101.43	11.5%

Note: Gasoline and diesel prices are for New York Harbor



Source: EIA



For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail Matthew.Milford@nyserda.ny.gov.