

Highlights

- In the past week, the New York State average weekly retail gasoline price equaled \$3.707/gallon, down 2.1¢/gallon (0.6%) from the prior week and 14.4¢/gallon (3.8%) lower than the year-ago price.
- The New York State average weekly retail diesel price was \$4.139/gallon, down 1.8¢/gallon (0.4%) from the prior week and 6.1¢/gallon (1.5%) lower than the year-ago price.
- European Brent crude oil spot prices are currently \$100.64/barrel, a decrease of \$14.68/barrel (12.7%) from last year’s average of \$115.32/barrel and \$12.49/barrel (11.0%) lower than the three year average of \$113.13/barrel.

Retail Prices

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

Regular Gasoline— As of September 3, 2014, the most recent daily price available, the statewide average regular gasoline price equaled \$3.696/gallon. Compared to the year earlier price of \$3.871/gallon, the statewide average has decreased \$0.175/gallon (4.5%).

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

Diesel— As of September 3, 2014, the most recent daily price available, the statewide average diesel price equaled \$4.128/gallon. Compared to the year earlier price of \$4.219/gallon, the statewide average has decreased \$0.091/gallon (2.2%).

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

Crude Oil Spot Prices

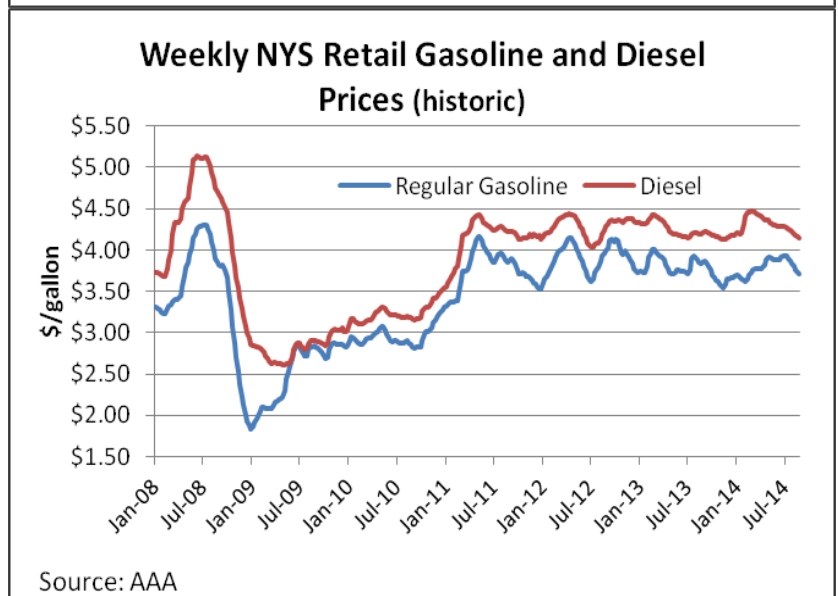
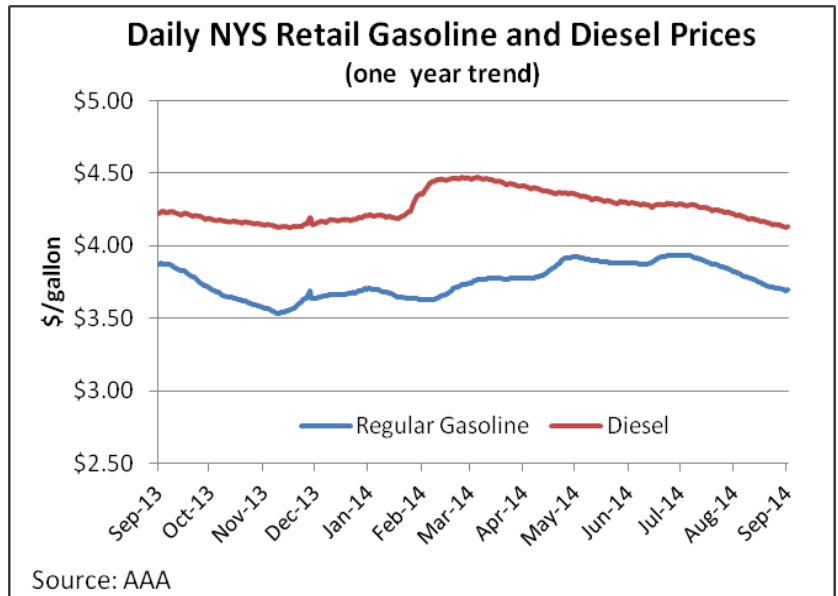
(see charts on page 3)

WTI—For the week ending August 29, 2014, WTI crude oil spot prices averaged \$96.25/bbl, an increase of \$1.30/bbl (1.4%) from the prior week average of \$94.95/bbl. WTI prices are now \$12.08/bbl (11.2%) below the year-ago weekly average of \$108.33/bbl.

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

Brent—For the week ending August 29, 2014, Brent crude oil spot prices averaged \$100.64/bbl, an increase of \$0.76/bbl (0.8%) from the week-ago average of \$99.88/bbl. Brent prices are now \$14.68/bbl (12.7%) below the year-ago weekly average of \$115.32/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	9/1/2014	8/25/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.609	3.622	-0.4%	3.740	-3.5%
Binghamton	3.594	3.603	-0.2%	3.807	-5.6%
Buffalo - Niagara Falls	3.716	3.736	-0.5%	3.835	-3.1%
Nassau - Suffolk	3.735	3.762	-0.7%	3.895	-4.1%
New York	3.790	3.816	-0.7%	3.941	-3.8%
Rochester	3.648	3.666	-0.5%	3.805	-4.1%
Syracuse	3.568	3.581	-0.4%	3.754	-5.0%
Utica - Rome	3.705	3.728	-0.6%	3.812	-2.8%
Statewide	3.707	3.728	-0.6%	3.851	-3.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.996	4.005	-0.2%	4.087	-2.2%
Binghamton	4.059	4.060	0.0%	4.078	-0.5%
Buffalo - Niagara Falls	4.100	4.122	-0.5%	4.130	-0.7%
Nassau - Suffolk	4.123	4.142	-0.4%	4.236	-2.7%
New York	4.346	4.374	-0.6%	4.402	-1.3%
Rochester	4.101	4.119	-0.4%	4.114	-0.3%
Syracuse	4.055	4.073	-0.4%	4.066	-0.3%
Utica - Rome	4.047	4.061	-0.3%	4.088	-1.0%
Statewide	4.139	4.157	-0.4%	4.200	-1.5%

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	8/29/2014	8/22/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.2	29.0	0.8%	28.8	1.5%	27.4	6.7%
East Coast PADD I Gasoline	57.0	57.6	-1.0%	58.3	-2.2%	56.0	1.8%
East Coast PADD I Ethanol	6.8	6.5	3.6%	6.2	8.9%	n/a	n/a
US Total Gasoline	210.0	212.3	-1.1%	216.0	-2.8%	210.8	-0.4%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	18.1	17.6	2.6%	19.1	-5.2%	12.3	46.4%
US Crude Oil	359.6	360.5	-0.3%	360.2	-0.2%	355.9	1.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	3.2	-5.7%	3.0	0.7%	2.8	5.2%
US Total Finished Gasoline Production	9.6	9.5	0.6%	9.1	5.6%	9.2	4.1%
Total US Gasoline Demand	9.5	9.1	4.2%	9.1	4.2%	9.3	2.2%

ppm = parts per million sulfur content

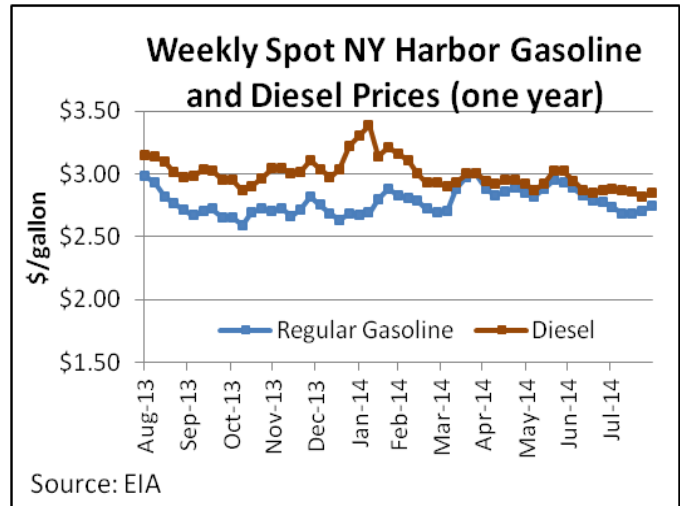
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

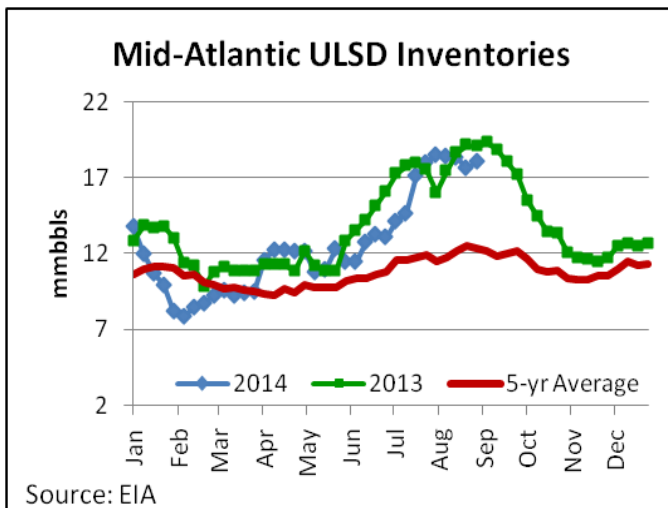
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	8/29/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	2.750	2.982	-7.8%
Diesel (\$/gal)	2.847	3.150	-9.6%
WTI (\$/bbl)	96.25	108.33	-11.2%
Brent (\$/bbl)	100.64	115.32	-12.7%

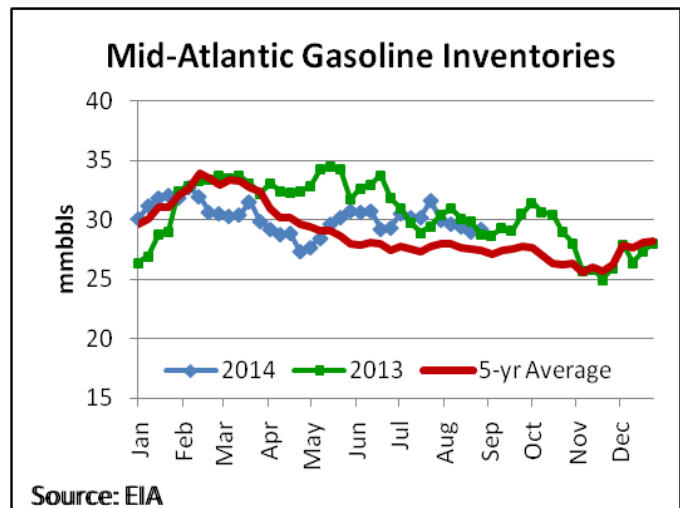
Note: Gasoline and diesel prices are for New York Harbor



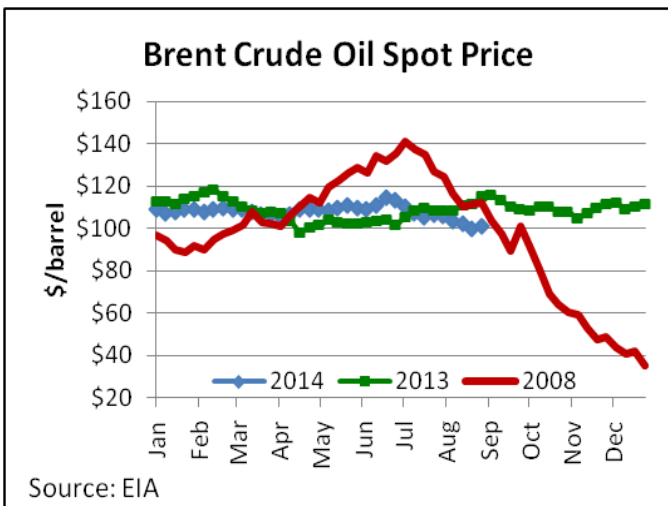
Source: EIA



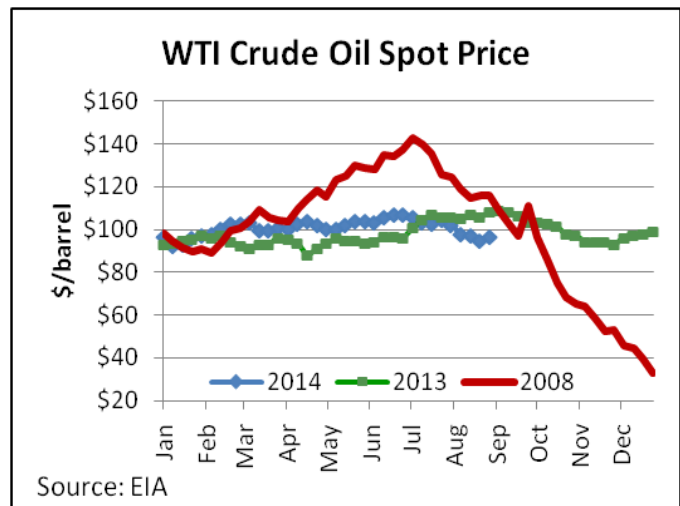
Source: EIA



Source: EIA



Source: EIA



Source: EIA

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