

Highlights

- In the past week, the New York State average weekly retail gasoline price equaled \$3.486/gallon, down 7.2¢/gallon (2.0%) from the prior week and 14.9¢/gallon (4.1%) lower than the year-ago price.
- The New York State average weekly retail diesel price was \$3.972/gallon, down 5.0¢/gallon (1.3%) from the prior week and 19.0¢/gallon (4.6%) lower than the year-ago price.
- The weekly average Brent crude oil spot price fell to \$85.50/barrel; \$24.61/barrel (22.4%) lower than last year's weekly average and the lowest price since November 2010. Prices have declined \$28.79/barrel (25.2%) from the 2014 weekly average peak price of \$114.29/barrel for the week ending June 20.

Retail Prices

Prices are from the "AAA Daily Fuel Gauge Report."

Regular Gasoline— As of October 22, 2014, the most recent daily price available, the statewide average regular gasoline price equaled \$3.450/gallon. Compared to the year earlier price of \$3.623/gallon, the statewide average has decreased \$0.173/gallon (4.8%).

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

Diesel— As of October 22, 2014, the most recent daily price available, the statewide average diesel price equaled \$3.947/gallon. Compared to the year earlier price of \$4.157/gallon, the statewide average has decreased \$0.210/gallon (5.1%).

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

Crude Oil Spot Prices

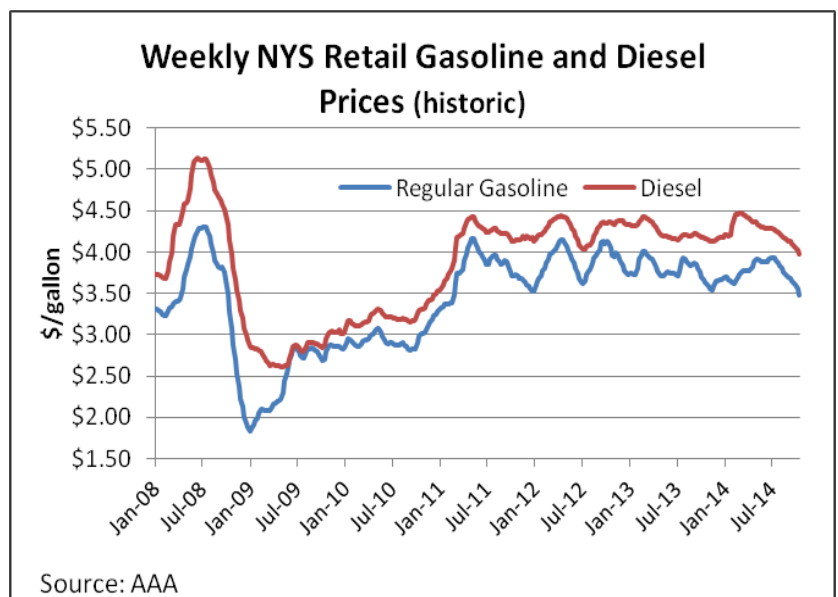
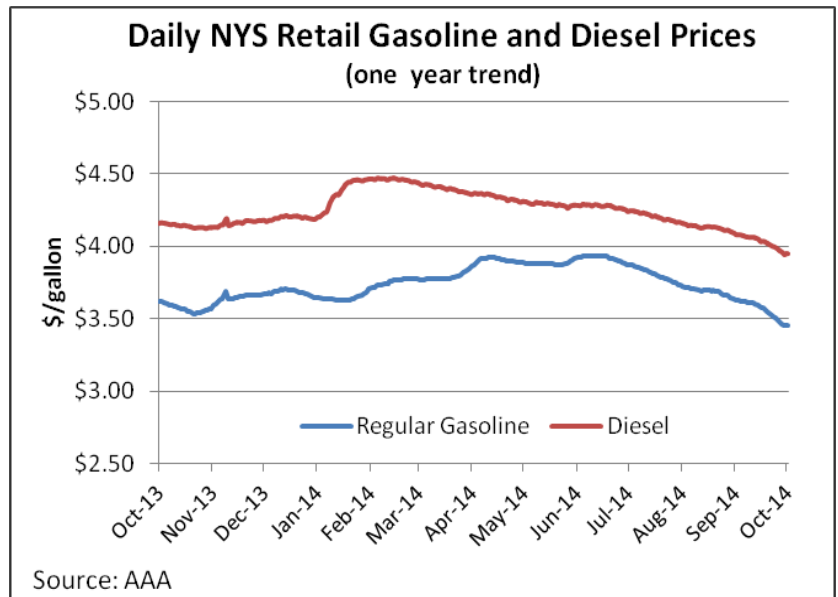
(see charts on page 3)

WTI—For the week ending October 17, 2014, WTI crude oil spot prices averaged \$82.88/bbl, a decrease of \$4.75/bbl (5.4%) from the prior week average of \$87.63/bbl. WTI prices are now \$18.63/bbl (18.4%) below the year-ago weekly average of \$101.51/bbl.

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

Brent—For the week ending October 17, 2014, Brent crude oil spot prices averaged \$85.50/bbl, a decrease of \$4.69/bbl (5.2%) from the week-ago average of \$90.19/bbl. Brent prices are now \$24.61/bbl (22.4%) below the year-ago weekly average of \$110.11/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	10/20/2014	10/13/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.399	3.460	-1.8%	3.554	-4.4%
Binghamton	3.406	3.472	-1.9%	3.595	-5.3%
Buffalo - Niagara Falls	3.549	3.597	-1.3%	3.669	-3.3%
Nassau - Suffolk	3.481	3.559	-2.2%	3.597	-3.2%
New York	3.545	3.632	-2.4%	3.698	-4.1%
Rochester	3.459	3.520	-1.7%	3.650	-5.2%
Syracuse	3.376	3.445	-2.0%	3.533	-4.4%
Utica - Rome	3.518	3.577	-1.7%	3.660	-3.9%
Statewide	3.486	3.558	-2.0%	3.635	-4.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.852	3.883	-0.8%	4.066	-5.3%
Binghamton	3.891	3.931	-1.0%	4.040	-3.7%
Buffalo - Niagara Falls	3.943	3.981	-1.0%	4.096	-3.7%
Nassau - Suffolk	3.938	3.988	-1.3%	4.157	-5.3%
New York	4.179	4.244	-1.5%	4.349	-3.9%
Rochester	3.933	3.979	-1.2%	4.102	-4.1%
Syracuse	3.914	3.956	-1.1%	4.069	-3.8%
Utica - Rome	3.901	3.941	-1.0%	4.073	-4.2%
Statewide	3.972	4.022	-1.3%	4.162	-4.6%

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	10/17/2014	10/10/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.4	25.6	-4.6%	30.5	-19.8%	26.3	-7.2%
East Coast PADD I Gasoline	52.2	52.3	-0.3%	57.2	-8.8%	53.2	-2.0%
East Coast PADD I Ethanol	6.7	6.9	-2.8%	5.2	30.8%	n/a	n/a
US Total Gasoline	204.4	205.7	-0.6%	215.5	-5.2%	209.3	-2.4%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	19.3	17.6	10.0%	13.5	43.6%	10.8	79.3%
US Crude Oil	377.7	370.6	1.9%	379.8	-0.6%	357.6	5.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.1	1.5%	2.8	10.0%	2.8	11.1%
US Total Finished Gasoline Production	9.3	9.3	0.6%	9.1	2.0%	8.9	4.5%
Total US Gasoline Demand	8.8	9.0	-2.3%	8.8	0.4%	8.7	1.0%

ppm = parts per million sulfur content

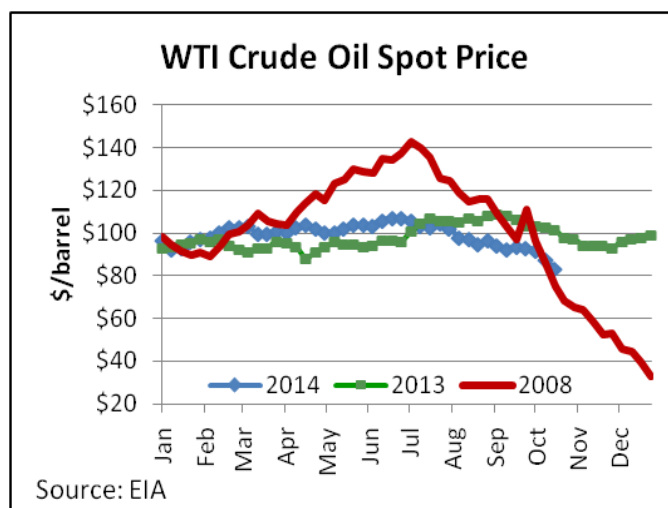
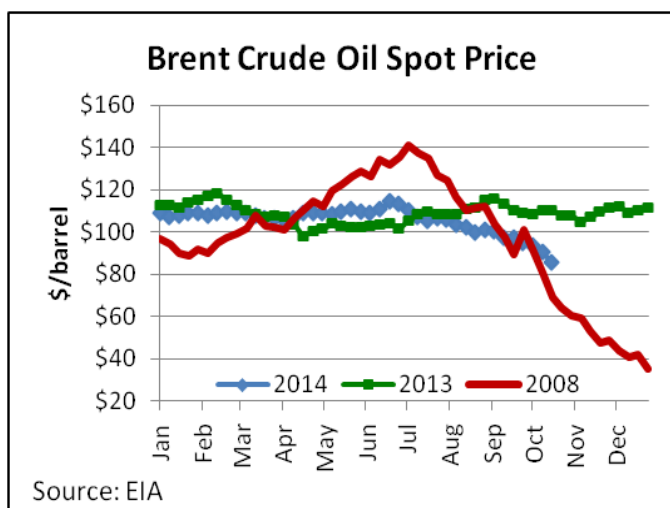
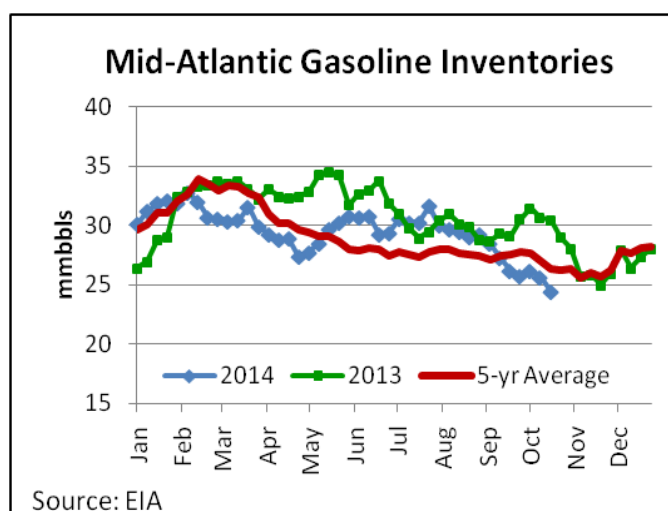
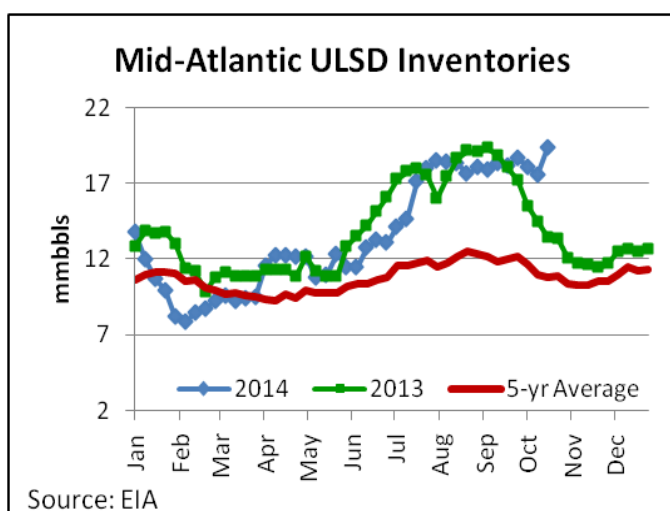
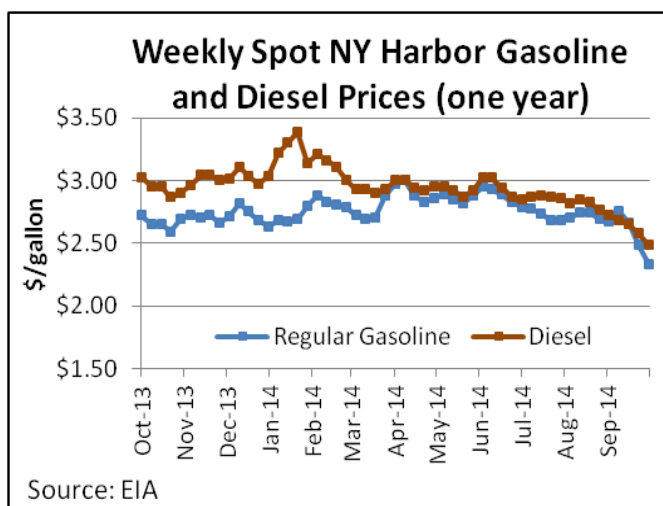
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/17/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	2.331	2.722	-14.4%
Diesel (\$/gal)	2.492	3.025	-17.6%
WTI (\$/bbl)	82.88	101.51	-18.4%
Brent (\$/bbl)	85.50	110.11	-22.4%

Note: Gasoline and diesel prices are for New York Harbor



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