

Highlights

- Mid-Atlantic gasoline stocks increased 1.6% from the previous week but are still 11.8% below last year’s level and 11.5% below the 5-year average.
- Mid-Atlantic ultra-low sulfur diesel stocks declined 1.4% since last week and have decreased by over 6.9 million barrels or 36% since mid-October and are 0.7% below last year’s levels.
- The weekly average European Brent crude oil spot price equaled \$69.72/bbl, \$42.56/bbl (37.9%) lower than last year’s price and is the first time the weekly average fell below \$70/bbl since October 2009.

Retail Prices

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

Regular Gasoline— For the week ending December 8th, the New York State weekly retail gasoline price averaged \$3.120/gallon, a decrease of \$0.059/gallon (1.9%) from last week’s average price of \$3.179/gallon. Compared to the year earlier price of \$3.645/gallon, the statewide average has decreased \$0.525/gallon (14.4%).

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

Diesel— For the week ending December 8th, the New York State weekly retail diesel price averaged \$3.765/gallon, a decrease of \$0.027/gallon (0.7%) from last week’s average price of \$3.792/gallon. Compared to the year earlier price of \$4.158/gallon, the statewide average has decreased \$0.393/gallon (9.5%).

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

Crude Oil Spot Prices

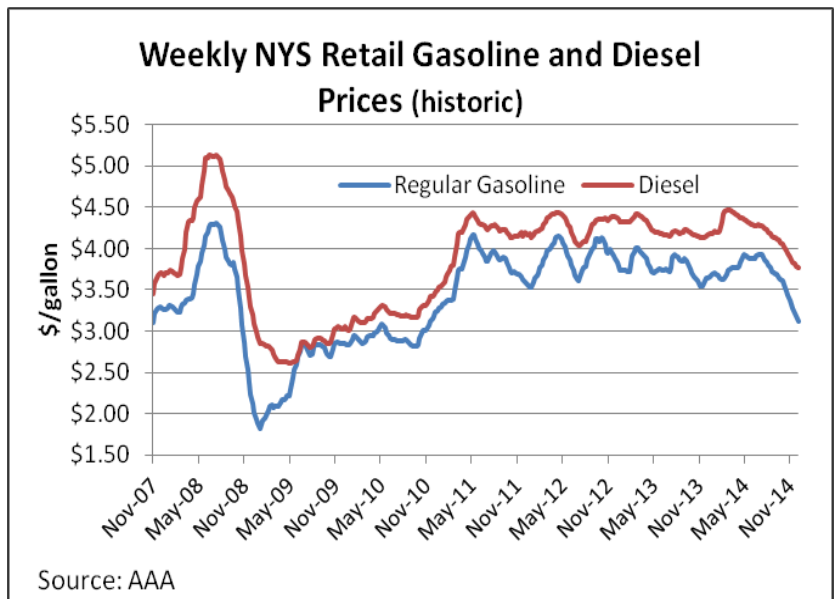
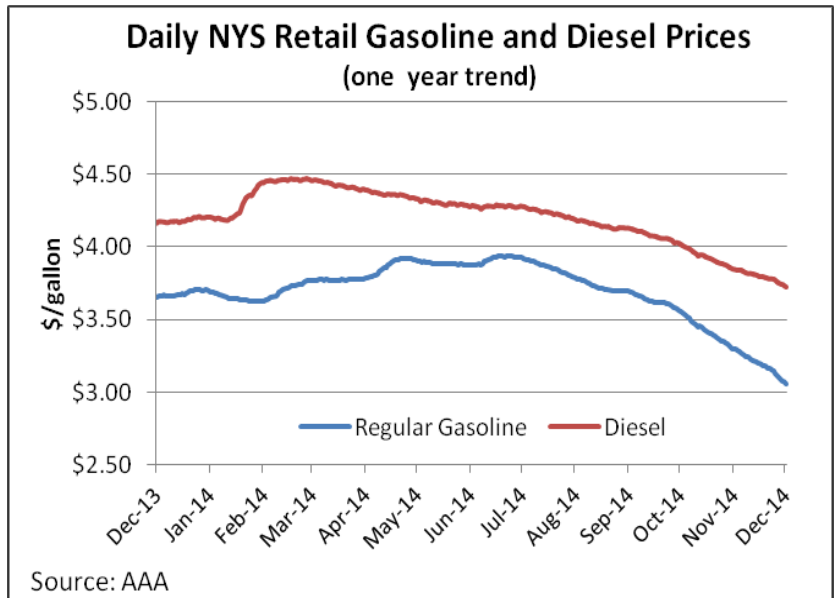
(see charts on page 3)

WTI—For the week ending December 5, 2014, WTI crude oil spot prices averaged \$67.18/bbl, a decrease of \$5.18/bbl (7.2%) from the prior week average of \$72.36/bbl. WTI prices are now \$29.03/bbl (30.2%) below the year-ago weekly average of \$96.21/bbl.

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

Brent—For the week ending December 5, 2014, Brent crude oil spot prices averaged \$69.72/bbl, a decrease of \$6.91/bbl (9.0%) from the week-ago average of \$76.63/bbl. Brent prices are now \$42.56/bbl (37.9%) below the year-ago weekly average of \$112.28/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	12/8/2014	12/1/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.030	3.077	-1.5%	3.583	-15.4%
Binghamton	3.038	3.091	-1.7%	3.660	-17.0%
Buffalo - Niagara Falls	3.169	3.249	-2.5%	3.635	-12.8%
Nassau - Suffolk	3.099	3.161	-2.0%	3.642	-14.9%
New York	3.195	3.256	-1.9%	3.699	-13.6%
Rochester	3.126	3.180	-1.7%	3.632	-13.9%
Syracuse	2.943	3.002	-2.0%	3.619	-18.7%
Utica - Rome	3.118	3.209	-2.8%	3.642	-14.4%
Statewide	3.120	3.179	-1.9%	3.645	-14.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.631	3.661	-0.8%	4.067	-10.7%
Binghamton	3.704	3.726	-0.6%	4.065	-8.9%
Buffalo - Niagara Falls	3.752	3.777	-0.6%	4.077	-8.0%
Nassau - Suffolk	3.734	3.768	-0.9%	4.163	-10.3%
New York	3.968	3.999	-0.8%	4.321	-8.2%
Rochester	3.740	3.754	-0.4%	4.081	-8.4%
Syracuse	3.685	3.719	-0.9%	4.083	-9.8%
Utica - Rome	3.663	3.690	-0.7%	4.089	-10.4%
Statewide	3.765	3.792	-0.7%	4.158	-9.5%

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	12/5/2014	11/28/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.7	24.3	1.6%	28.0	-11.8%	27.8	-11.5%
East Coast PADD I Gasoline	52.4	50.2	4.4%	57.3	-8.6%	54.9	-4.6%
East Coast PADD I Ethanol	5.9	5.9	0.1%	4.9	20.4%	n/a	n/a
US Total Gasoline	216.8	208.6	3.9%	219.1	-1.1%	216.3	0.2%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	12.4	12.6	-1.4%	12.5	-0.7%	10.9	13.4%
US Crude Oil	380.8	379.3	0.4%	375.2	1.5%	355.2	7.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	2.9	0.5%	2.8	3.8%	2.8	5.8%
US Total Finished Gasoline Production	9.2	9.6	-4.4%	9.0	2.1%	9.2	-0.3%
Total US Gasoline Demand	8.5	9.4	-9.3%	8.3	2.4%	8.7	-1.9%

ppm = parts per million sulfur content

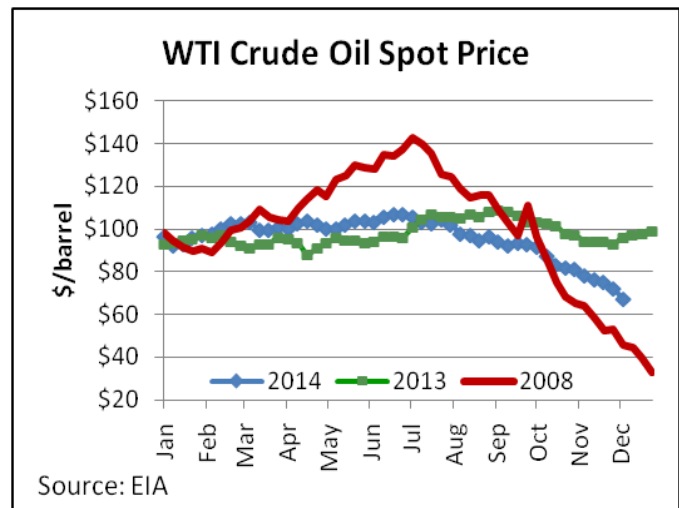
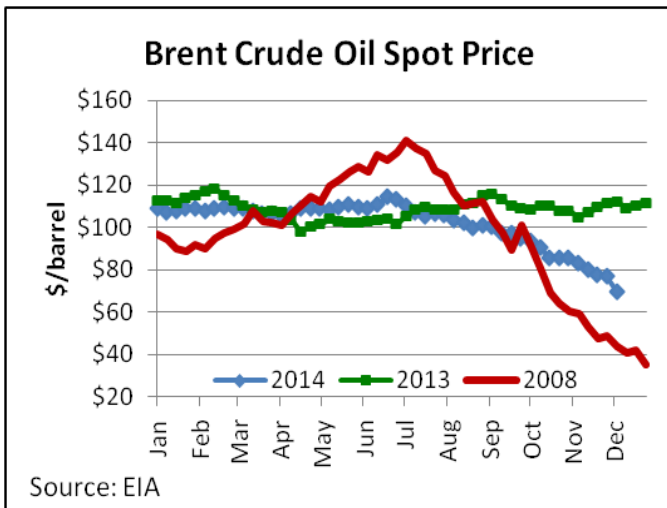
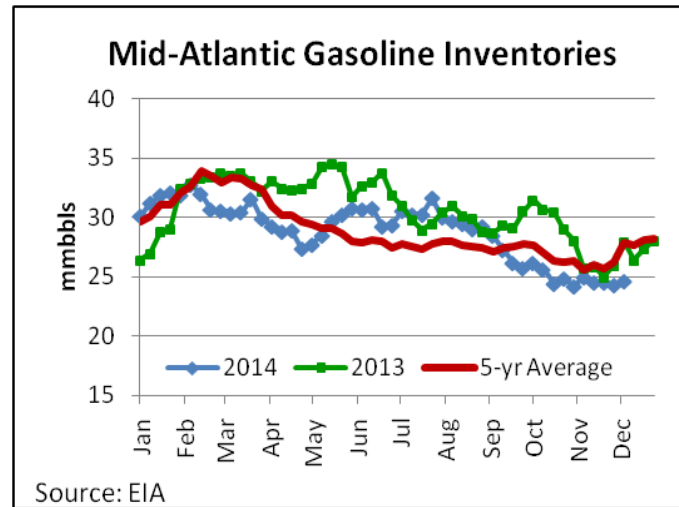
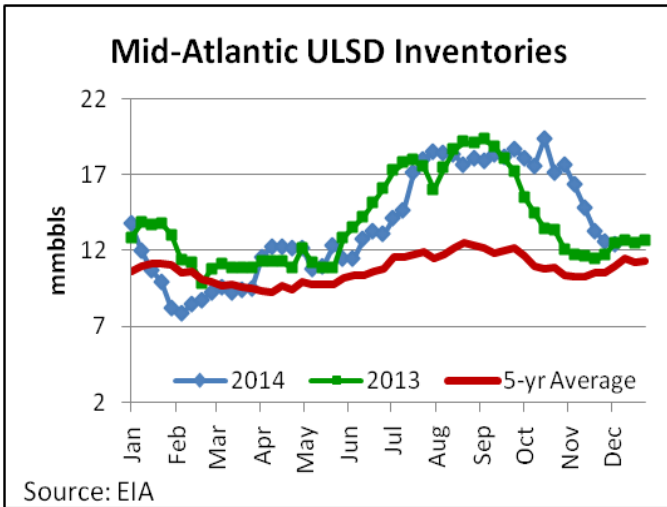
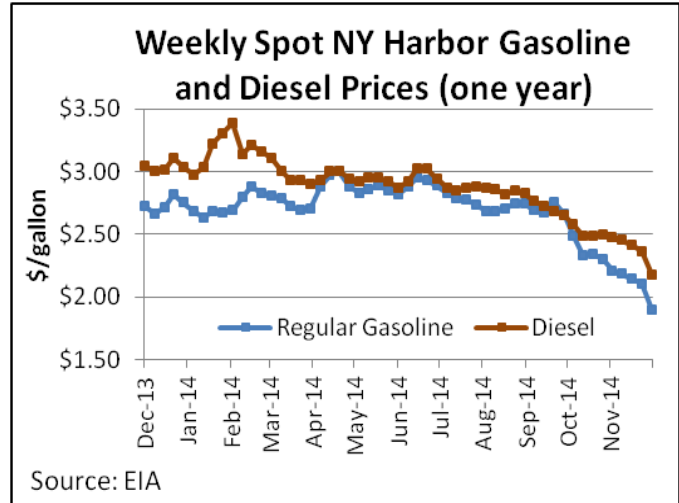
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	12/5/2014	Year Ago	% Change
Regular Gasoline (\$/gal)	1.902	2.727	-30.3%
Diesel (\$/gal)	2.177	3.052	-28.7%
WTI (\$/bbl)	67.18	96.21	-30.2%
Brent (\$/bbl)	69.72	112.28	-37.9%

Note: Gasoline and diesel prices are for New York Harbor



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