NYSERDA Transportation Fuels Report December 17, 2014

Highlights

- Mid-Atlantic gasoline stocks increased 7.1% from the previous week and are 0.1% above last year's level but remain 4.3% below the 5-year average.
- Mid-Atlantic ultra-low sulfur diesel stocks declined 5.0% since last week and have decreased by over 7.5 million barrels or 39.1% since mid-October and are 6.9% below last year's levels.
- The weekly average European Brent crude oil spot price equaled $64.08/bbl, $45.02/bbl (41.3%) lower than last year's price and has fallen $50.21/bbl (43.9%) since the year's peak price of $114.29/bbl.

Retail Prices

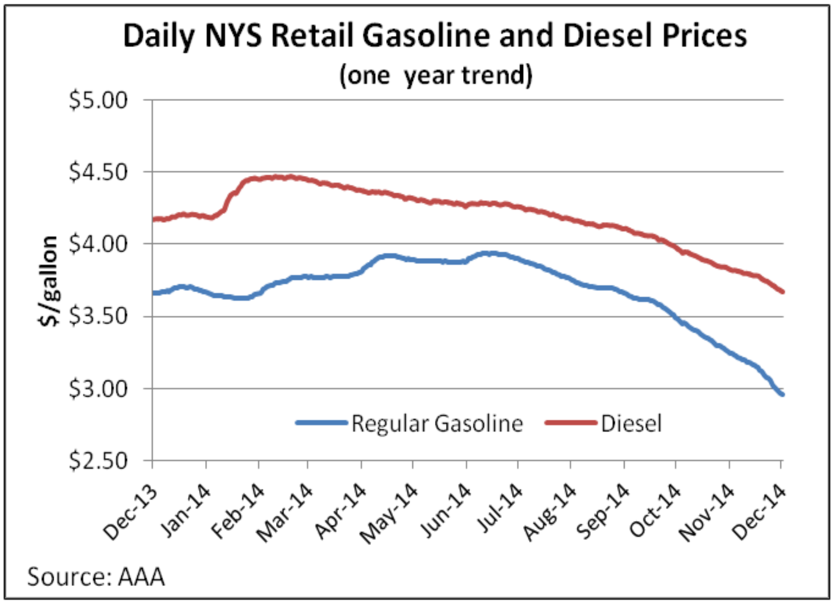
Prices are from the "AAA Daily Fuel Gauge Report."

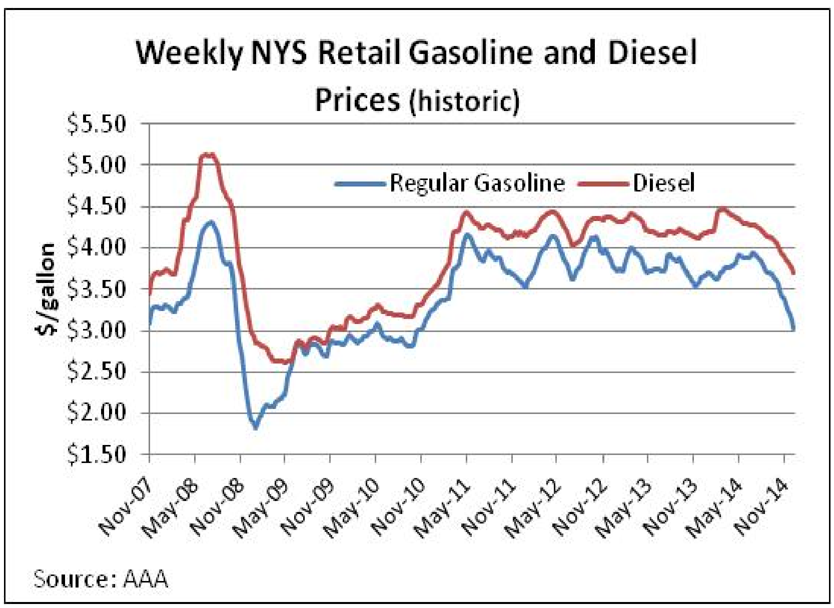
Regular Gasoline— For the week ending December 15th, the New York State weekly retail gasoline price averaged $3.028/gallon, a decrease of $0.092/gallon (2.9%) from last week's average price of $3.120/gallon. Compared to the year earlier price of $3.663/gallon, the statewide average has decreased $0.635/gallon (17.3%).

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

Diesel— For the week ending December 15th, the New York State weekly retail diesel price averaged $3.712/gallon, a decrease of $0.053/gallon (1.4%) from last week's average price of $3.765/gallon. Compared to the year earlier price of $4.173/gallon, the statewide average has decreased $0.461/gallon (11.1%).

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 December 12, 2014, WTI crude oil spot prices averaged $61.14/bbl, a decrease of $6.04/bbl (9.0%) from the prior week average of $67.18/bbl. WTI prices are now $36.09/bbl (37.1%) below the year-ago weekly average of $97.23/bbl.

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

Brent—For the week ending December 12, 2014, Brent crude oil spot prices averaged $64.08/bbl, a decrease of $5.64/bbl (8.1%) from the week-ago average of $69.72/bbl. Brent prices are now $45.02/bbl (41.3%) below the year-ago weekly average of $109.10/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)					
METRO REGION	12/15/2014	12/8/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.958	3.030	-2.4%	3.604	-17.9%
Binghamton	2.958	3.038	-2.6%	3.676	-19.5%
Buffalo - Niagara Falls	3.067	3.169	-3.2%	3.649	-16.0%
Nassau - Suffolk	3.009	3.099	-2.9%	3.665	-17.9%
New York	3.093	3.195	-3.2%	3.715	-16.8%
Rochester	3.048	3.126	-2.5%	3.644	-16.4%
Syracuse	2.862	2.943	-2.7%	3.642	-21.4%
Utica - Rome	3.001	3.118	-3.8%	3.662	-18.1%
Statewide	**3.028**	**3.120**	**-2.9%**	**3.663**	**-17.3%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.582	3.631	-1.4%	4.085	-12.3%
Binghamton	3.647	3.704	-1.5%	4.094	-10.9%
Buffalo - Niagara Falls	3.697	3.752	-1.5%	4.085	-9.5%
Nassau - Suffolk	3.678	3.734	-1.5%	4.173	-11.9%
New York	3.900	3.968	-1.7%	4.333	-10.0%
Rochester	3.695	3.740	-1.2%	4.092	-9.7%
Syracuse	3.625	3.684	-1.6%	4.105	-11.7%
Utica - Rome	3.627	3.663	-1.0%	4.109	-11.7%
Statewide	**3.712**	**3.765**	**-1.4%**	**4.173**	**-11.1%**

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	12/12/2014	12/5/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	26.4	24.7	7.1%	26.4	0.1%	27.6	-4.3%
East Coast PADD I Gasoline	53.7	52.4	2.6%	56.5	-5.0%	55.7	-3.6%
East Coast PADD I Ethanol	5.7	5.9	-3.4%	5.1	12.6%	n/a	n/a
US Total Gasoline	222.0	216.8	2.4%	220.5	0.7%	218.1	1.8%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	11.8	12.4	-5.0%	12.7	-6.9%	11.5	2.7%
US Crude Oil	379.9	380.8	-0.2%	372.3	2.1%	351.3	8.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.9	0.8%	2.9	3.5%	2.8	6.1%
US Total Finished Gasoline Production	9.7	9.2	5.3%	9.3	3.7%	9.2	4.9%
Total US Gasoline Demand	9.4	8.5	9.6%	9.0	4.0%	8.9	5.1%

ppm = parts per million sulfur content

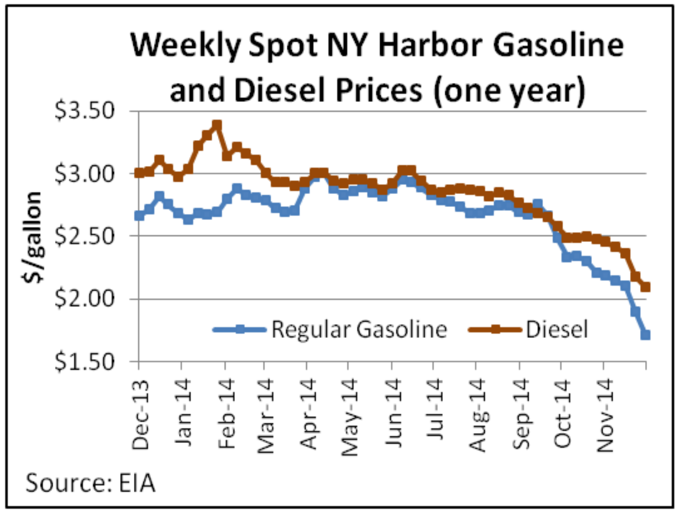
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

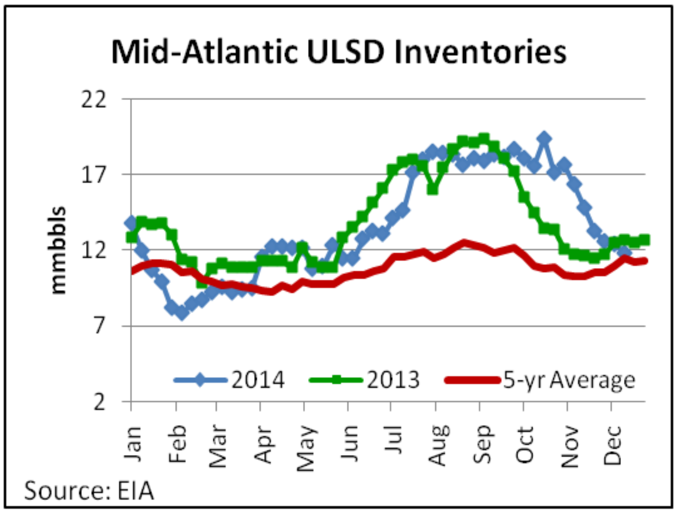
Source: US DOE/EIA

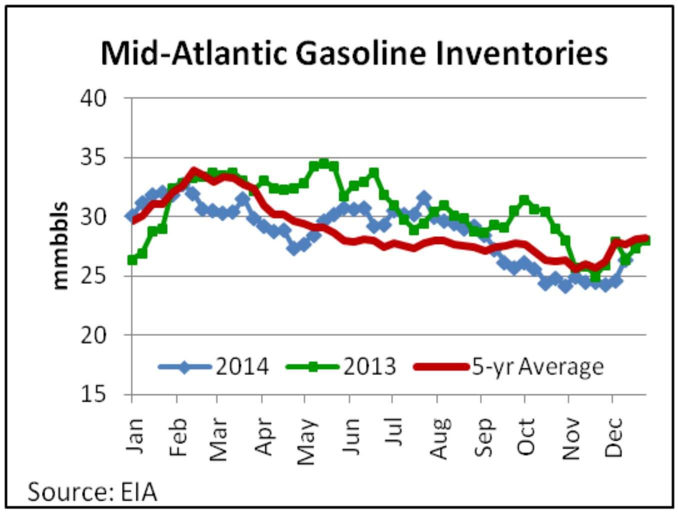
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

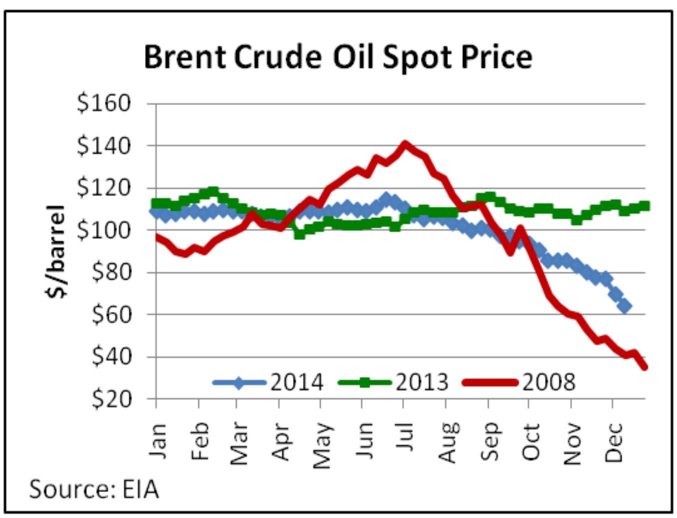
Spot Prices, Weekly Average			
Fuel	12/12/2014	Year Ago	% Change
Regular Gasoline ($/gal)	1.712	2.665	-35.8%
Diesel ($/gal)	2.095	3.002	-30.2%
WTI ($/bbl)	61.14	97.23	-37.1%
Brent ($/bbl)	64.08	109.10	-41.3%

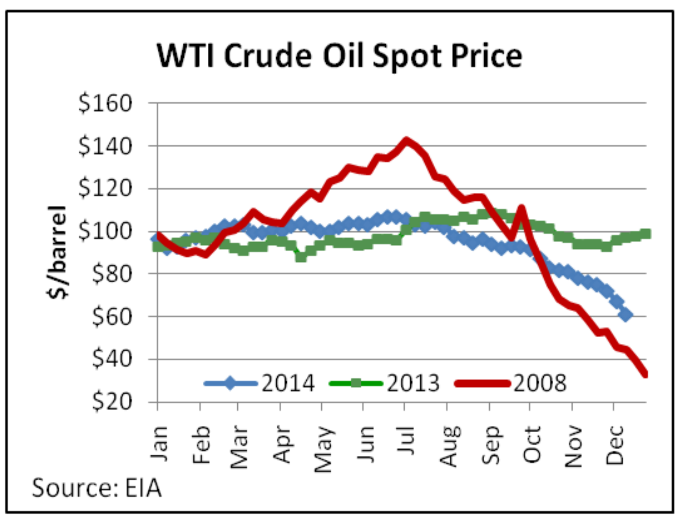
Note: Gasoline and diesel prices are for New York Harbor











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