NYSERDA Transportation Fuels Report December 31, 2014

Highlights

- The weekly average New York State retail gasoline price decreased $0.085/gallon from last week's average to $2.841/gallon and is now $1.09/gallon (38.5%) below the year's peak price of $3.93/gallon.
- Mid-Atlantic gasoline stocks increased by 2.2% from last week and are 3.6% above last year's level and 2.9% above the five-year average.
- The weekly average European Brent crude oil spot price decreased to $58.69/bbl, $53.03/bbl (47.5%) lower than last year's price and has fallen $55.60/bbl (48.6%) since the year's peak price of $114.29/bbl.

Retail Prices

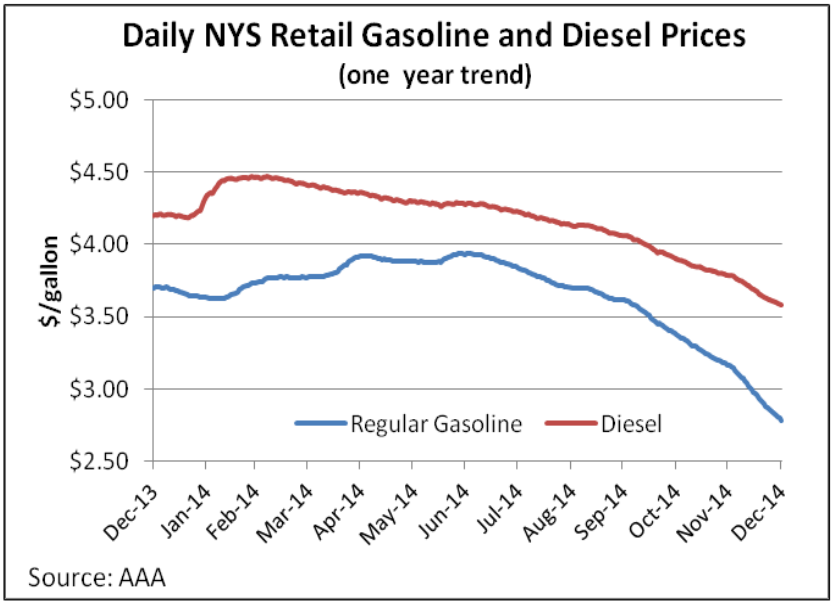
Prices are from the "AAA Daily Fuel Gauge Report."

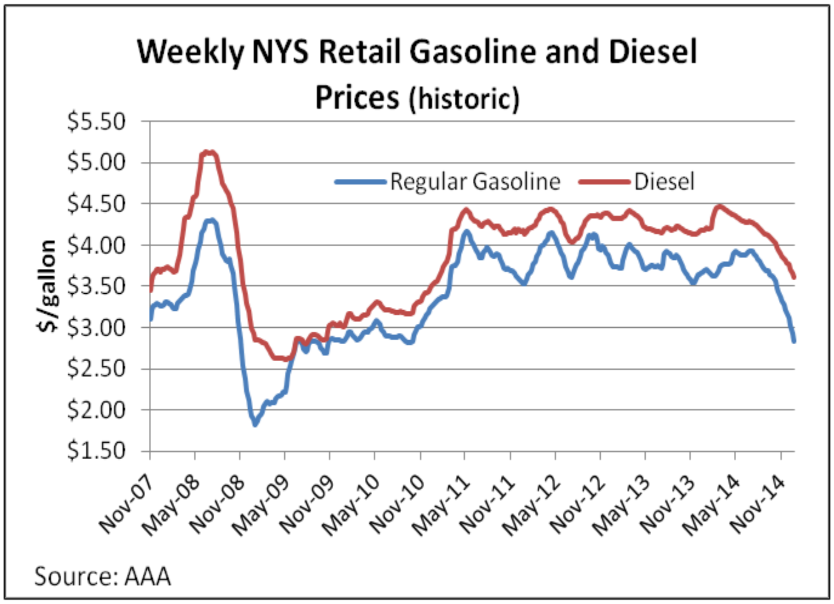
Regular Gasoline— For the week ending December 29th, the New York State weekly retail gasoline price averaged $2.841/gallon, a decrease of $0.085/gallon (2.9%) from last week's average price of $2.926/gallon. Compared to the year earlier price of $3.683/gallon, the statewide average has decreased $0.842/gallon (22.9%).

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

Diesel— For the week ending December 29th, the New York State weekly retail diesel price averaged $3.605/gallon, a decrease of $0.047/gallon (1.3%) from last week's average price of $3.652/gallon. Compared to the year earlier price of $4.184/gallon, the statewide average has decreased $0.579/gallon (13.8%).

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 26, 2014, WTI crude oil spot prices averaged $55.58/bbl, a decrease of $0.31/bbl (0.6%) from the prior week average of $55.89/bbl. WTI prices are now $43.57/bbl (43.9%) below the year-ago weekly average of $99.15/bbl.

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

Brent—For the week ending December 26, 2014, Brent crude oil spot prices averaged $58.69/bbl, a decrease of $1.08/bbl (1.8%) from the week-ago average of $59.77/bbl. Brent prices are now $53.03/bbl (47.5%) below the year-ago weekly average of $111.72/bbl.

The all-time weekly average high of $141.07/bbl occurred the week ending July 4th, 2008.

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New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	12/29/2014	12/22/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.800	2.878	-2.7%	3.624	-22.7%
Binghamton	2.756	2.849	-3.3%	3.696	-25.4%
Buffalo - Niagara Falls	2.888	2.960	-2.4%	3.669	-21.3%
Nassau - Suffolk	2.804	2.900	-3.3%	3.684	-23.9%
New York	2.885	2.979	-3.1%	3.748	-23.0%
Rochester	2.899	2.968	-2.3%	3.661	-20.8%
Syracuse	2.687	2.769	-3.0%	3.645	-26.3%
Utica - Rome	2.864	2.925	-2.1%	3.683	-22.3%
Statewide	**2.841**	**2.926**	**-2.9%**	**3.683**	**-22.9%**
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.510	3.544	-1.0%	4.107	-14.5%
Binghamton	3.505	3.566	-1.7%	4.100	-14.5%
Buffalo - Niagara Falls	3.616	3.648	-0.9%	4.100	-11.8%
Nassau - Suffolk	3.537	3.605	-1.9%	4.182	-15.4%
New York	3.796	3.841	-1.2%	4.348	-12.7%
Rochester	3.615	3.648	-0.9%	4.117	-12.2%
Syracuse	3.576	3.589	-0.4%	4.131	-13.5%
Utica - Rome	3.546	3.579	-0.9%	4.119	-13.9%
Statewide	**3.605**	**3.652**	**-1.3%**	**4.184**	**-13.8%**

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	12/26/2014	12/19/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.1	28.4	2.2%	28.1	3.6%	28.2	2.9%
East Coast PADD I Gasoline	57.7	57.1	0.9%	57.2	0.7%	55.8	3.4%
East Coast PADD I Ethanol	6.0	5.6	5.8%	5.0	20.1%	n/a	n/a
US Total Gasoline	229.0	226.1	1.3%	220.7	3.8%	219.0	4.6%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	11.8	11.0	6.9%	12.6	-6.9%	11.3	3.8%
US Crude Oil	385.5	387.2	-0.5%	360.6	6.9%	342.7	12.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	3.1	-6.3%	2.8	5.0%	2.7	7.3%
US Total Finished Gasoline Production	10.2	9.9	2.8%	9.1	12.3%	9.0	12.7%
Total US Gasoline Demand	9.6	9.5	1.0%	8.9	8.1%	9.0	7.3%

ppm = parts per million sulfur content

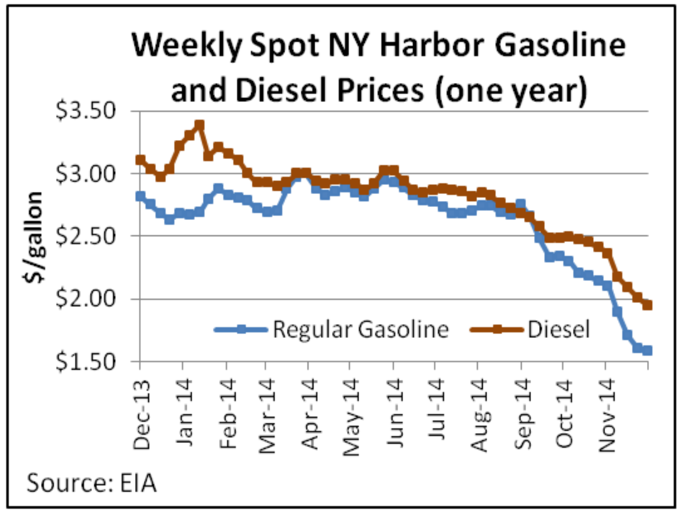
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	**12/26/2014**	**Year Ago**	**% Change**
Regular Gasoline ($/gal)	1.590	2.823	-43.7%
Diesel ($/gal)	1.948	3.106	-37.3%
WTI ($/bbl)	55.58	99.15	-43.9%
Brent ($/bbl)	58.69	111.72	-47.5%

Note: Gasoline and diesel prices are for New York Harbor



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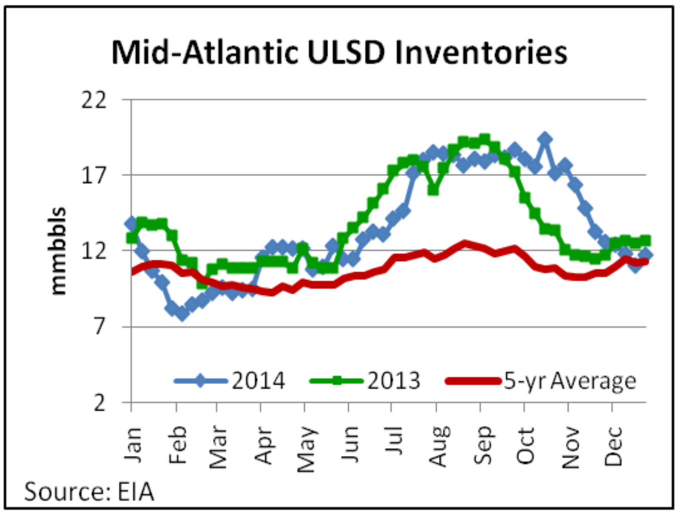

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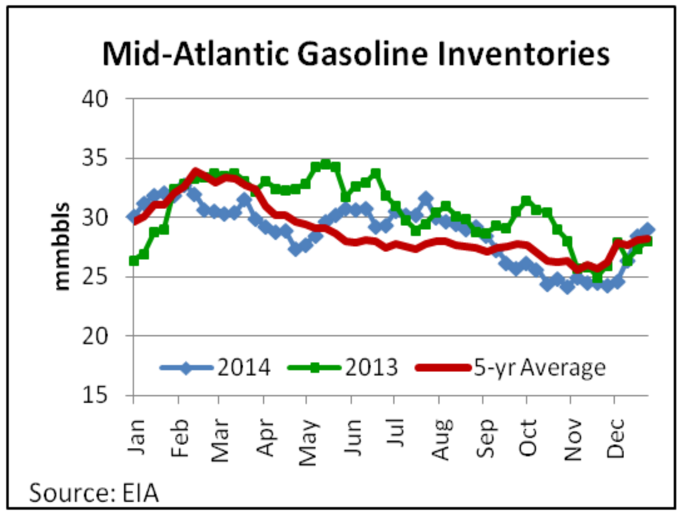

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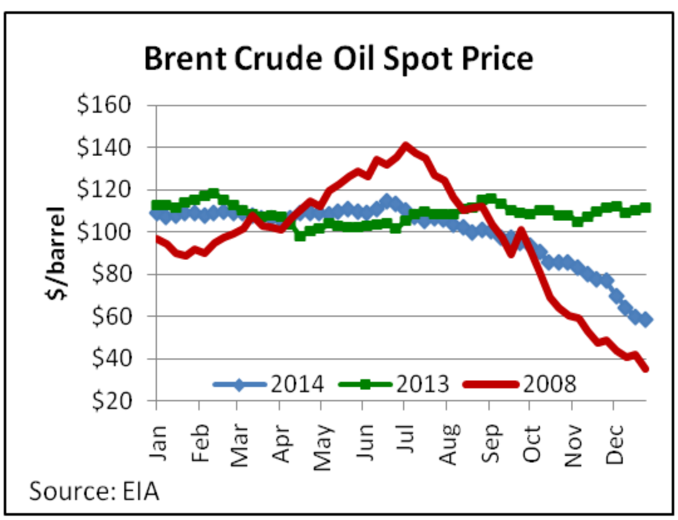

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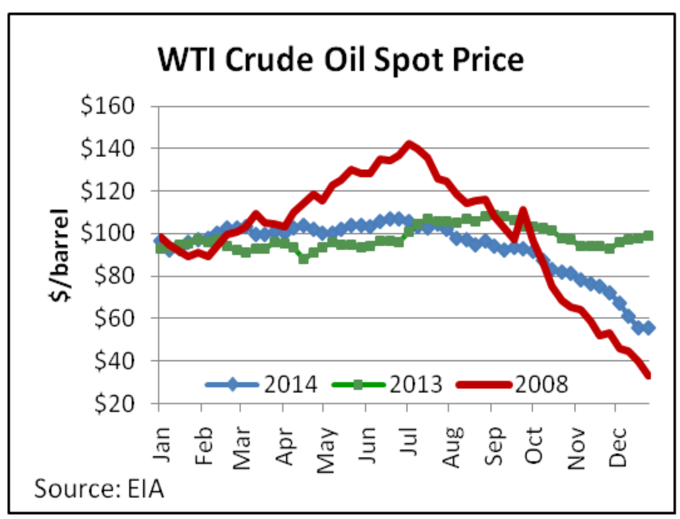

Source: EIA

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