

Highlights

- The weekly average New York State retail gasoline price decreased \$0.079/gallon from last week's average to \$2.762/gallon and is now \$1.17/gallon (29.8%) below the 2014 peak price of \$3.93/gallon.
- Mid-Atlantic gasoline stocks increased by 8.7% from last week and are 5.0% above last year's level and 9.8% above the five-year average.
- The weekly average European Brent crude oil spot price decreased to \$55.88/bbl, \$52.85/bbl (48.6%) lower than last year's price and has fallen \$58.41/bbl (51.1%) since the 2014 peak price of \$114.29/bbl.

Retail Prices

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

Regular Gasoline— For the week ending January 5th, the New York State weekly retail gasoline price averaged \$2.762/gallon, a decrease of \$0.079/gallon (2.8%) from last week's average price of \$2.841/gallon. Compared to the year earlier price of \$3.703/gallon, the statewide average has decreased \$0.941/gallon (25.4%).

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

Diesel— For the week ending January 5th, the New York State weekly retail diesel price averaged \$3.562/gallon, a decrease of \$0.043/gallon (1.2%) from last week's average price of \$3.605/gallon. Compared to the year earlier price of \$4.205/gallon, the statewide average has decreased \$0.643/gallon (15.3%).

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

Crude Oil Spot Prices

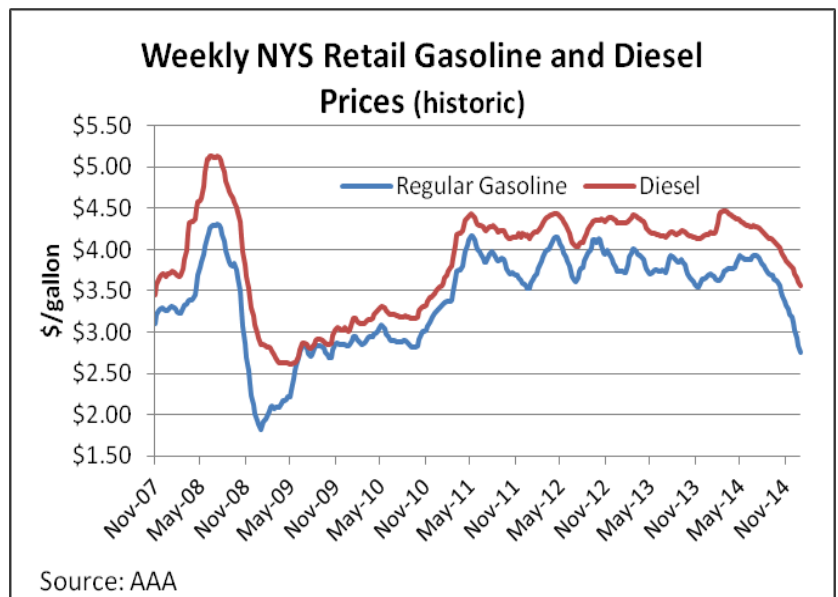
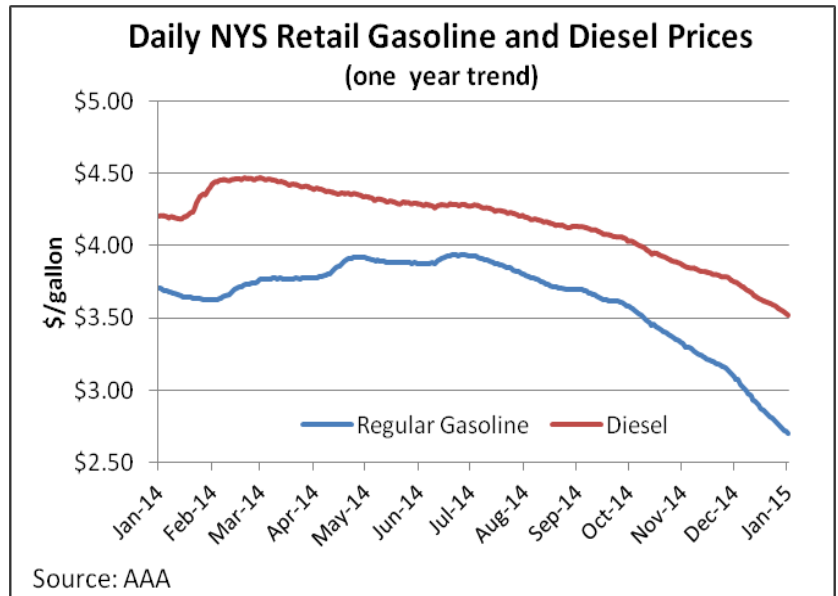
(see charts on page 3)

WTI—For the week ending January 2, 2015, WTI crude oil spot prices averaged \$53.44/bbl, a decrease of \$2.14/bbl (3.9%) from the prior week average of \$55.58/bbl. WTI prices are now \$43.03/bbl (44.6%) below the year-ago weekly average of \$96.47/bbl.

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

Brent—For the week ending January 2, 2015, Brent crude oil spot prices averaged \$55.88/bbl, a decrease of \$2.81/bbl (4.8%) from the week-ago average of \$58.69/bbl. Brent prices are now \$52.85/bbl (48.6%) below the year-ago weekly average of \$108.73/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	1/5/2015	12/29/2014	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.728	2.800	-2.6%	3.646	-25.2%
Binghamton	2.657	2.756	-3.6%	3.707	-28.3%
Buffalo - Niagara Falls	2.827	2.888	-2.1%	3.682	-23.2%
Nassau - Suffolk	2.719	2.804	-3.0%	3.710	-26.7%
New York	2.802	2.885	-2.9%	3.772	-25.7%
Rochester	2.832	2.899	-2.3%	3.673	-22.9%
Syracuse	2.611	2.687	-2.8%	3.663	-28.7%
Utica - Rome	2.780	2.864	-2.9%	3.702	-24.9%
Statewide	2.762	2.841	-2.8%	3.703	-25.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.464	3.510	-1.3%	4.135	-16.2%
Binghamton	3.448	3.505	-1.6%	4.100	-16.3%
Buffalo - Niagara Falls	3.578	3.616	-1.1%	4.108	-12.9%
Nassau - Suffolk	3.495	3.537	-1.2%	4.207	-16.9%
New York	3.755	3.796	-1.1%	4.357	-13.8%
Rochester	3.568	3.615	-1.3%	4.130	-13.6%
Syracuse	3.526	3.576	-1.4%	4.146	-14.9%
Utica - Rome	3.521	3.546	-0.7%	4.142	-15.0%
Statewide	3.562	3.605	-1.2%	4.205	-15.3%

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	1/2/2015	12/26/2014	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.6	29.1	8.7%	30.1	5.0%	28.8	9.8%
East Coast PADD I Gasoline	62.4	57.7	8.2%	59.4	5.0%	56.3	10.7%
East Coast PADD I Ethanol	6.0	6.0	1.1%	4.9	23.1%	n/a	n/a
US Total Gasoline	237.2	229.0	3.5%	227.0	4.5%	225.4	5.2%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	12.5	11.8	6.0%	13.7	-9.3%	11.9	4.9%
US Crude Oil	382.4	385.5	-0.8%	357.9	6.8%	342.3	11.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.7	2.9	-8.1%	2.6	3.5%	2.6	4.7%
US Total Finished Gasoline Production	8.7	10.2	-14.7%	9.1	-4.6%	8.8	-1.7%
Total US Gasoline Demand	8.8	9.6	-8.4%	8.3	6.5%	8.5	3.8%

ppm = parts per million sulfur content

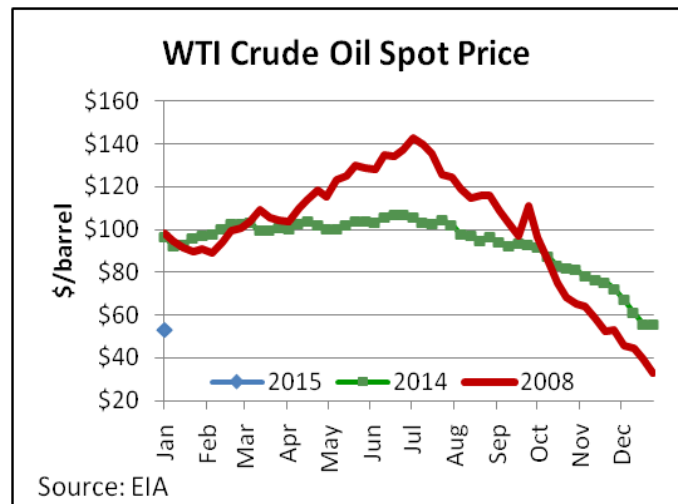
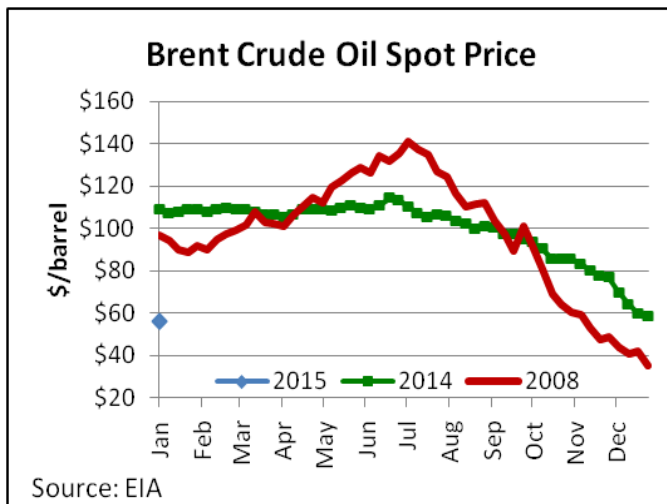
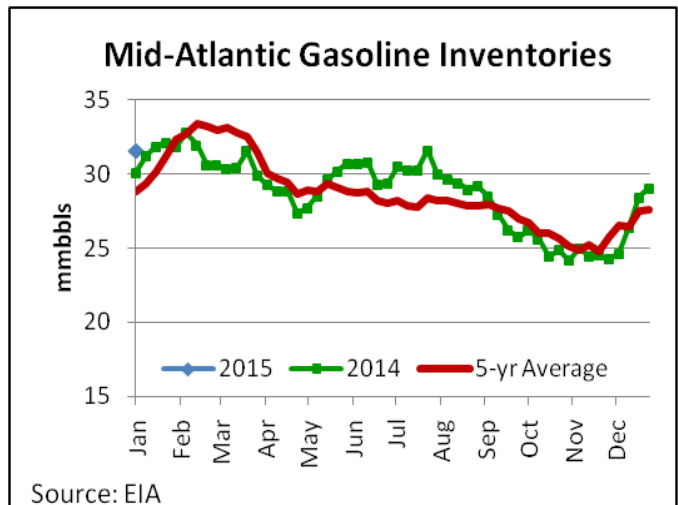
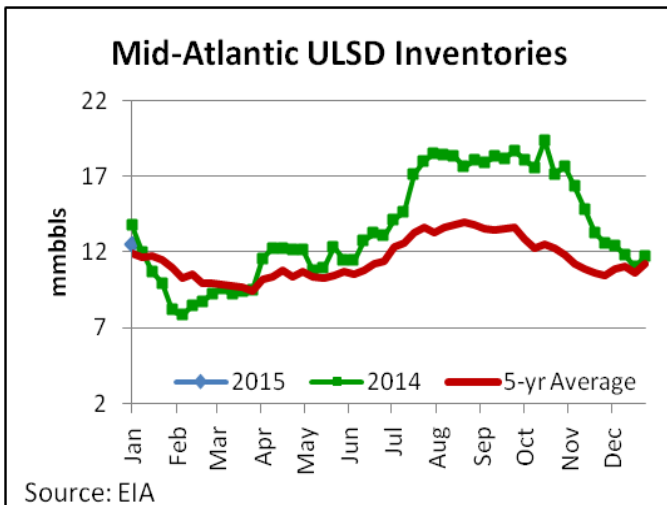
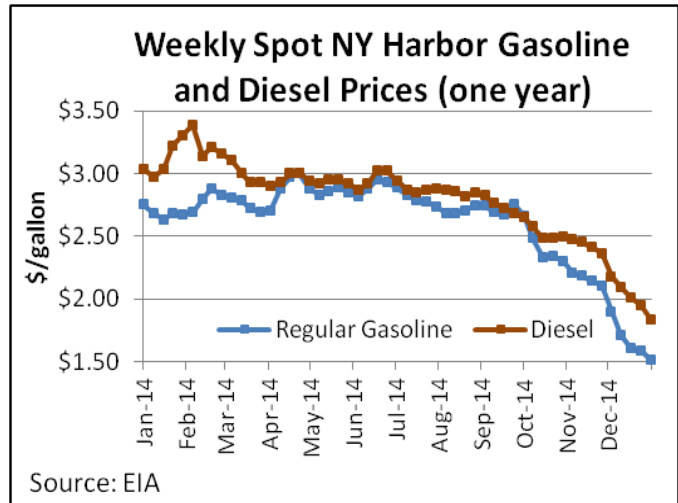
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/2/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.516	2.753	-44.9%
Diesel (\$/gal)	1.834	3.040	-39.7%
WTI (\$/bbl)	53.44	96.47	-44.6%
Brent (\$/bbl)	55.88	108.73	-48.6%

Note: Gasoline and diesel prices are for New York Harbor



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