

Highlights

- The weekly average New York State retail gasoline price decreased \$0.101/gallon from last week’s average to \$2.567/gallon and is now \$1.367/gallon (34.7%) below the 2014 weekly average peak price of \$3.934/gallon.
- Mid-Atlantic gasoline stocks increased by 3.4% from last week and are 8.3% above last year’s level and 15.5% above the five-year average.
- The weekly average European Brent crude oil spot price decreased to \$46.58/bbl, \$61.25/bbl (56.8%) lower than last year’s price and is the first time since August 2010 that Brent’s weekly average was at a discount to WTI.

Retail Prices

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

Regular Gasoline— For the week ending January 19th, the New York State weekly retail gasoline price averaged \$2.567/gallon, a decrease of \$0.101/gallon (3.8%) from last week’s average price of \$2.668/gallon. Compared to the year earlier price of \$3.668/gallon, the statewide average has decreased \$1.101/gallon (30.0%).

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

Diesel— For the week ending January 19th, the New York State weekly retail diesel price averaged \$3.414/gallon, a decrease of \$0.077/gallon (2.2%) from last week’s average price of \$3.491/gallon. Compared to the year earlier price of \$4.195/gallon, the statewide average has decreased \$0.781/gallon (18.6%).

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

Crude Oil Spot Prices

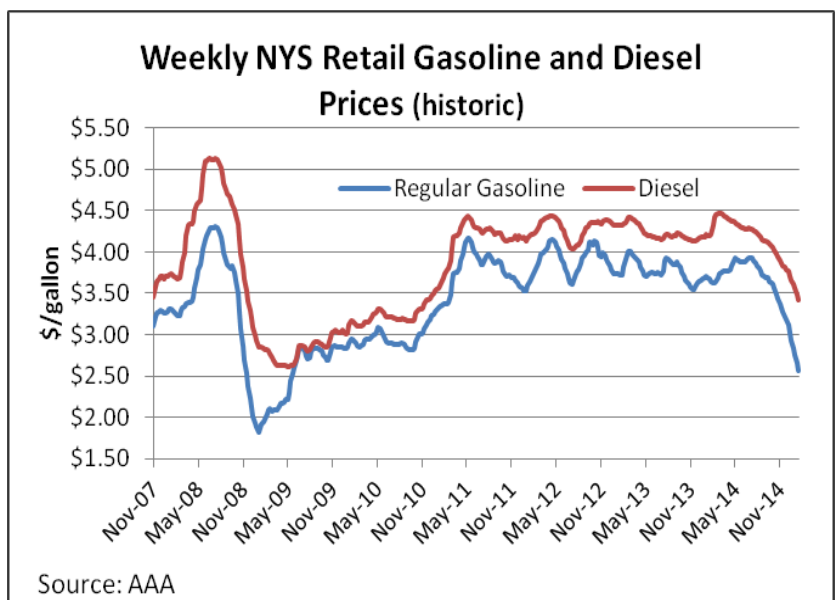
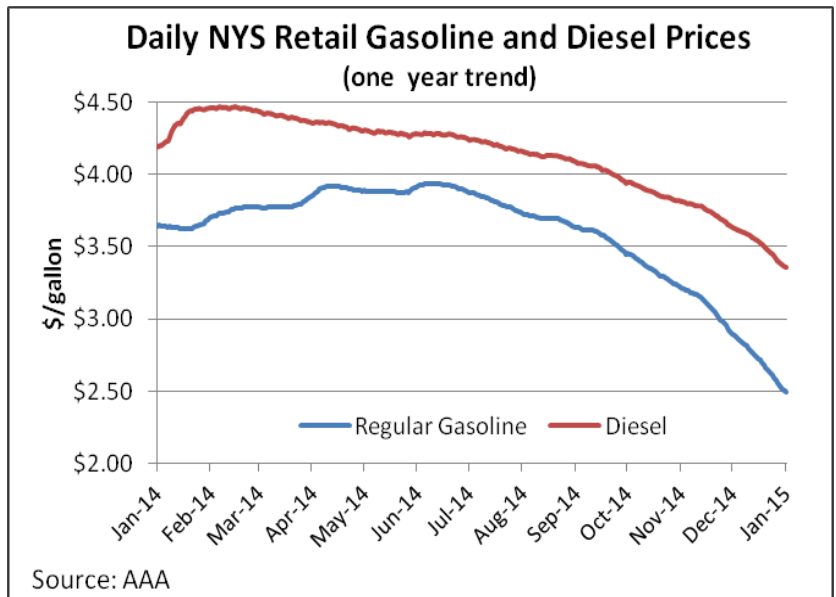
(see charts on page 3)

WTI—For the week ending January 16, 2015, WTI crude oil spot prices averaged \$47.07/bbl, a decrease of \$1.70/bbl (3.5%) from the prior week average of \$48.77/bbl. WTI prices are now \$45.91/bbl (49.4%) below the year-ago weekly average of \$92.98/bbl.

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

Brent—For the week ending January 16, 2015, Brent crude oil spot prices averaged \$46.58/bbl, a decrease of \$2.89/bbl (5.8%) from the week-ago average of \$49.47/bbl. Brent prices are now \$61.25/bbl (56.8%) below the year-ago weekly average of \$107.83/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	1/19/2015	1/12/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.538	2.635	-3.7%	3.616	-29.8%
Binghamton	2.435	2.536	-4.0%	3.662	-33.5%
Buffalo - Niagara Falls	2.674	2.763	-3.2%	3.667	-27.1%
Nassau - Suffolk	2.508	2.617	-4.2%	3.660	-31.5%
New York	2.599	2.705	-3.9%	3.721	-30.1%
Rochester	2.659	2.751	-3.3%	3.651	-27.2%
Syracuse	2.398	2.505	-4.3%	3.617	-33.7%
Utica - Rome	2.571	2.673	-3.8%	3.676	-30.0%
Statewide	2.567	2.668	-3.8%	3.668	-30.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.298	3.384	-2.5%	4.129	-20.1%
Binghamton	3.302	3.389	-2.6%	4.106	-19.6%
Buffalo - Niagara Falls	3.457	3.514	-1.6%	4.110	-15.9%
Nassau - Suffolk	3.324	3.420	-2.8%	4.194	-20.7%
New York	3.612	3.686	-2.0%	4.348	-16.9%
Rochester	3.414	3.498	-2.4%	4.117	-17.1%
Syracuse	3.390	3.463	-2.1%	4.134	-18.0%
Utica - Rome	3.377	3.457	-2.3%	4.126	-18.2%
Statewide	3.414	3.491	-2.2%	4.195	-18.6%

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	1/16/2015	1/9/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.5	33.4	3.4%	31.9	8.3%	29.9	15.5%
East Coast PADD I Gasoline	66.0	64.2	2.9%	62.7	5.2%	58.5	12.8%
East Coast PADD I Ethanol	6.9	6.5	6.0%	5.5	26.0%	n/a	n/a
US Total Gasoline	240.9	240.3	0.2%	233.1	3.3%	230.2	4.6%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	13.4	13.7	-2.6%	10.7	25.1%	11.6	15.4%
US Crude Oil	397.9	387.8	2.6%	351.2	13.3%	342.4	16.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.8	6.2%	2.7	9.8%	2.6	15.1%
US Total Finished Gasoline Production	9.2	9.1	1.0%	8.5	8.7%	8.7	6.3%
Total US Gasoline Demand	8.9	8.9	-0.3%	8.1	9.8%	8.4	5.7%

ppm = parts per million sulfur content

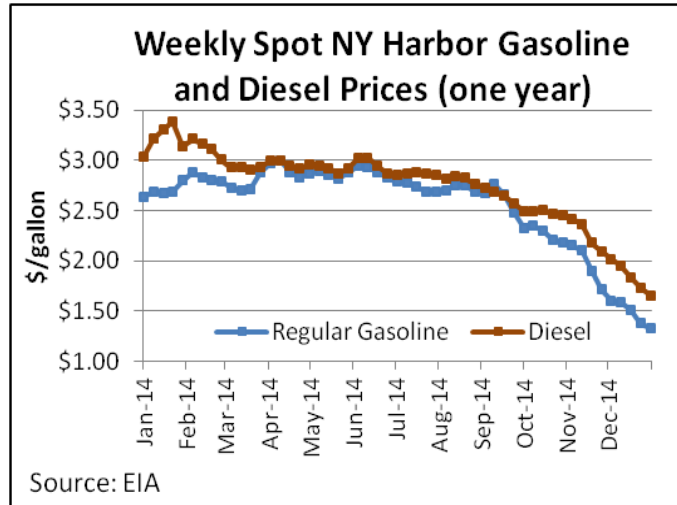
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

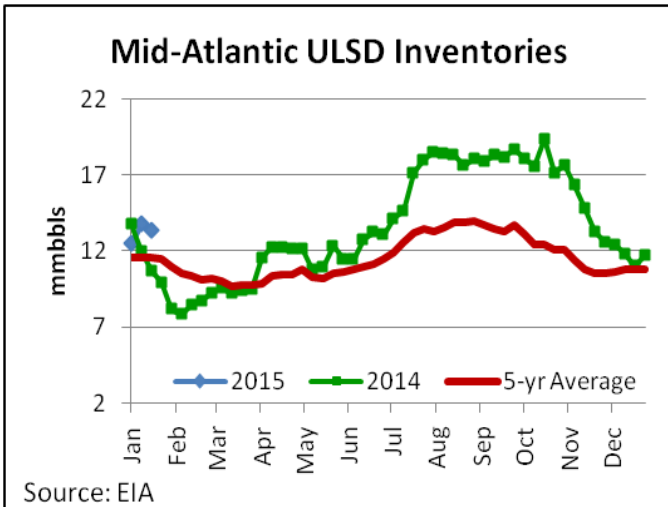
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	1/16/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.325	2.636	-49.7%
Diesel (\$/gal)	1.655	3.034	-45.5%
WTI (\$/bbl)	47.07	92.98	-49.4%
Brent (\$/bbl)	46.58	107.83	-56.8%

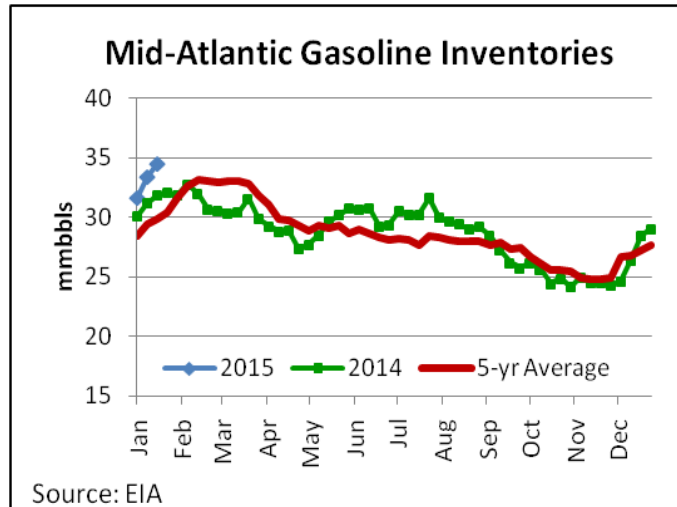
Note: Gasoline and diesel prices are for New York Harbor



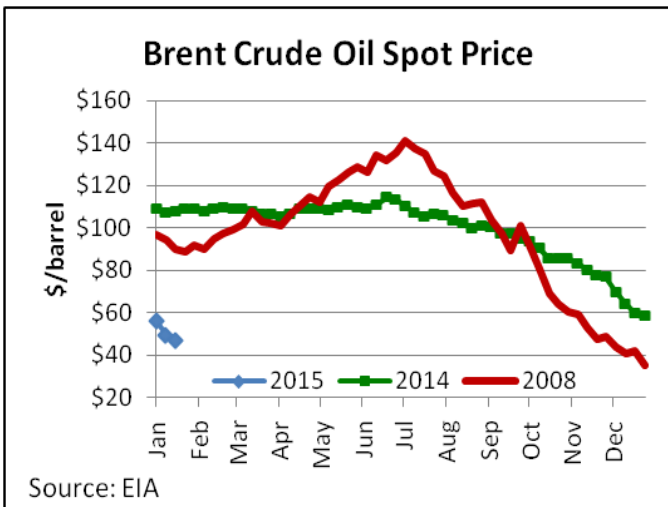
Source: EIA



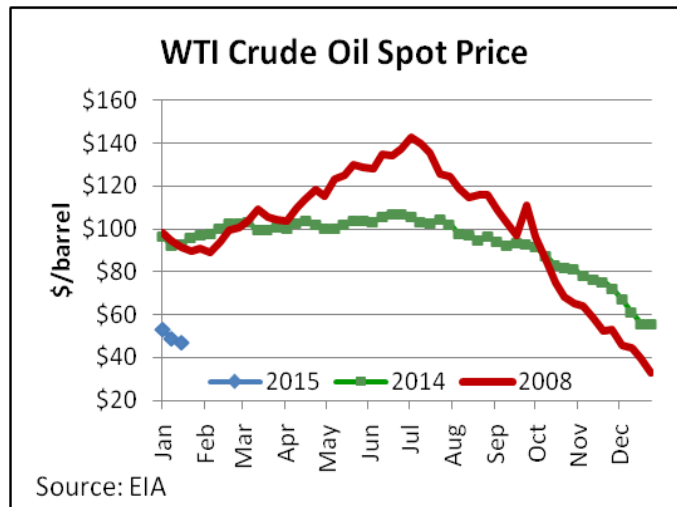
Source: EIA



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Source: EIA



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