

**Highlights**

- The weekly average New York State retail gasoline price decreased \$0.056/gallon from last week’s average to \$2.413/gallon and is now \$1.521/gallon (38.7%) below the 2014 weekly average peak price of \$3.934/gallon.
- Mid-Atlantic gasoline stocks increased by 4.7% from last week and are 16.1% above last year’s level and 17.0% above the five-year average. Mid-Atlantic gasoline stocks are at their highest level since March 2008.
- The weekly average European Brent crude oil spot price has increased \$0.32/bbl from last week but is still \$62.07/bbl lower than last year’s weekly average price. This is the first time since October 2014 that Brent’s weekly average has increased from the prior week.

**Retail Prices**

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

**Regular Gasoline**— For the week ending February 2<sup>nd</sup>, the New York State weekly retail gasoline price averaged \$2.413/gallon, a decrease of \$0.056/gallon (2.3%) from last week’s average price of \$2.469/gallon. Compared to the year earlier price of \$3.633/gallon, the statewide average has decreased \$1.220/gallon (33.6%).

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

**Diesel**— For the week ending February 2<sup>nd</sup>, the New York State weekly retail diesel price averaged \$3.280/gallon, a decrease of \$0.052/gallon (1.5%) from last week’s average price of \$3.332/gallon. Compared to the year earlier price of \$4.322/gallon, the statewide average has decreased \$1.042/gallon (24.1%).

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

**Crude Oil Spot Prices**

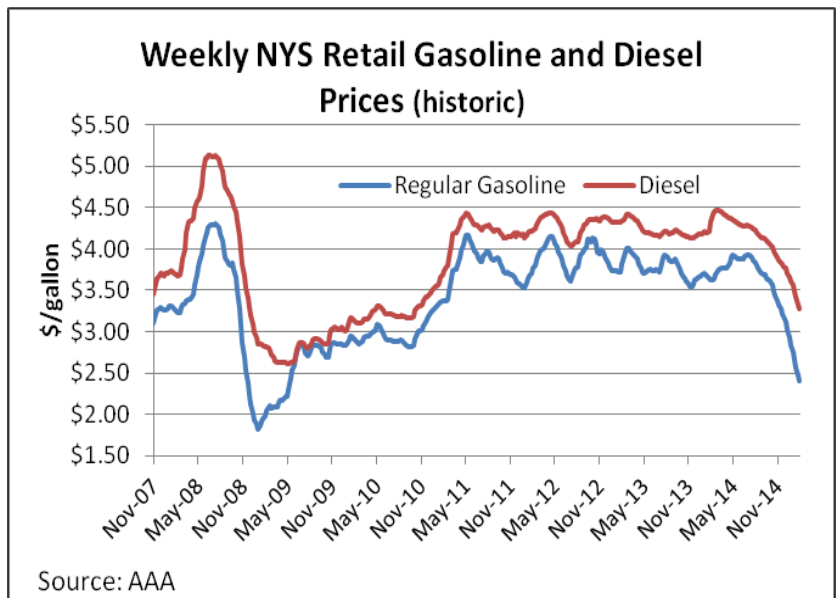
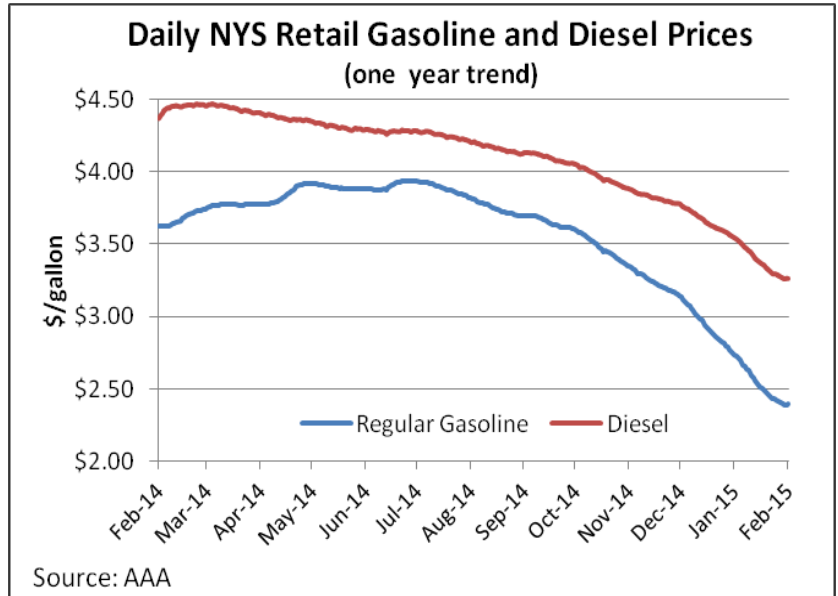
(see charts on page 3)

**WTI**—For the week ending January 30, 2015, WTI crude oil spot prices averaged \$45.32/bbl, a decrease of \$1.14/bbl (2.5%) from the prior week average of \$46.46/bbl. WTI prices are now \$51.97/bbl (53.4%) below the year-ago weekly average of \$97.29/bbl.

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

**Brent**—For the week ending January 30, 2015, Brent crude oil spot prices averaged \$46.76/bbl, an increase of \$0.32/bbl (0.7%) from the week-ago average of \$46.44/bbl. Brent prices are now \$62.07/bbl (57.0%) below the year-ago weekly average of \$108.83/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	2/2/2015	1/26/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.393	2.451	-2.3%	3.581	-33.2%
Binghamton	2.300	2.344	-1.9%	3.626	-36.6%
Buffalo - Niagara Falls	2.509	2.580	-2.8%	3.641	-31.1%
Nassau - Suffolk	2.362	2.400	-1.6%	3.615	-34.7%
New York	2.458	2.505	-1.9%	3.681	-33.2%
Rochester	2.486	2.560	-2.9%	3.621	-31.3%
Syracuse	2.227	2.291	-2.8%	3.574	-37.7%
Utica - Rome	2.397	2.470	-3.0%	3.658	-34.5%
<b>Statewide</b>	<b>2.413</b>	<b>2.469</b>	<b>-2.3%</b>	<b>3.633</b>	<b>-33.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.172	3.216	-1.4%	4.304	-26.3%
Binghamton	3.182	3.223	-1.3%	4.287	-25.8%
Buffalo - Niagara Falls	3.327	3.394	-2.0%	4.233	-21.4%
Nassau - Suffolk	3.187	3.231	-1.4%	4.310	-26.1%
New York	3.488	3.532	-1.2%	4.427	-21.2%
Rochester	3.283	3.337	-1.6%	4.229	-22.4%
Syracuse	3.259	3.316	-1.7%	4.303	-24.3%
Utica - Rome	3.234	3.295	-1.8%	4.278	-24.4%
<b>Statewide</b>	<b>3.280</b>	<b>3.332</b>	<b>-1.5%</b>	<b>4.322</b>	<b>-24.1%</b>

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	1/30/2015	1/23/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.0	35.3	4.7%	31.8	16.1%	31.6	17.0%
East Coast PADD I Gasoline	68.5	64.3	6.6%	64.6	6.1%	60.8	12.7%
East Coast PADD I Ethanol	7.4	7.2	2.6%	5.6	32.3%	n/a	n/a
US Total Gasoline	240.7	238.3	1.0%	234.4	2.7%	232.7	3.4%
Mid-Atlantic PADD I-B Highway Diesel (0-15 ppm)	15.2	13.9	9.9%	8.2	86.9%	11.0	38.5%
US Crude Oil	413.1	406.7	1.6%	358.1	15.4%	348.2	18.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	3.0	-0.5%	2.7	10.4%	2.6	12.3%
US Total Finished Gasoline Production	9.1	9.2	-1.0%	8.8	3.3%	8.7	4.2%
Total US Gasoline Demand	8.4	9.0	-6.4%	8.5	-0.1%	8.4	0.4%

ppm = parts per million sulfur content

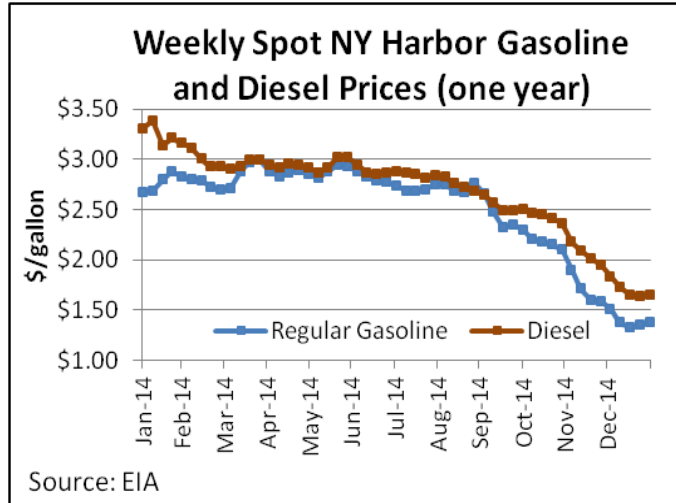
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

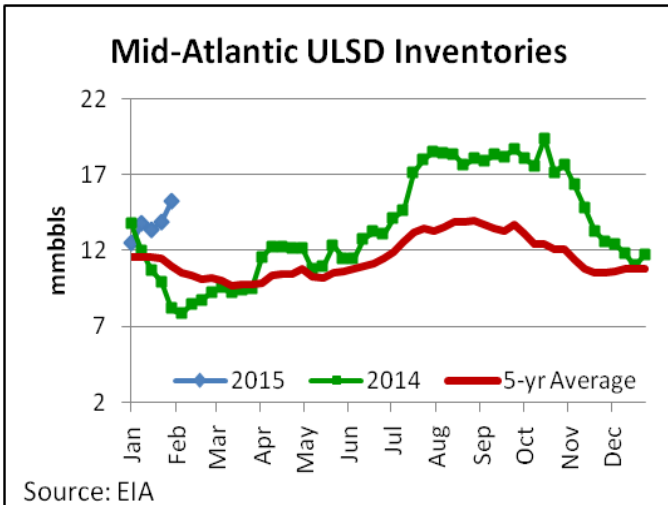
**Spot Prices**—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	1/30/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.377	2.675	-48.5%
Diesel (\$/gal)	1.653	3.304	-50.0%
WTI (\$/bbl)	45.32	97.29	-53.4%
Brent (\$/bbl)	46.76	108.83	-57.0%

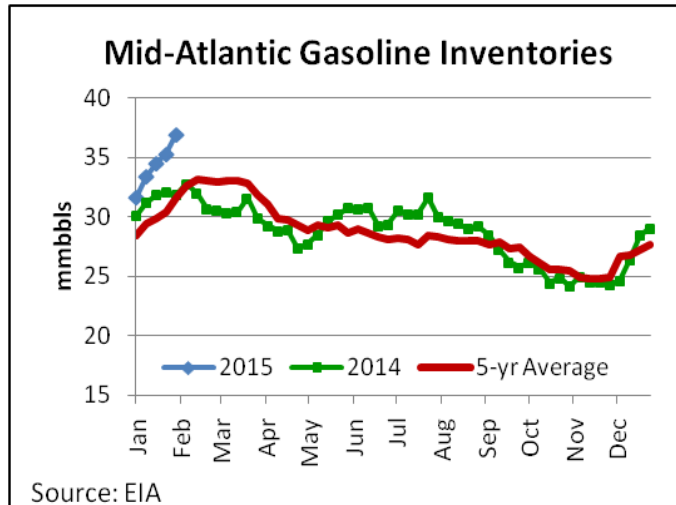
Note: Gasoline and diesel prices are for New York Harbor



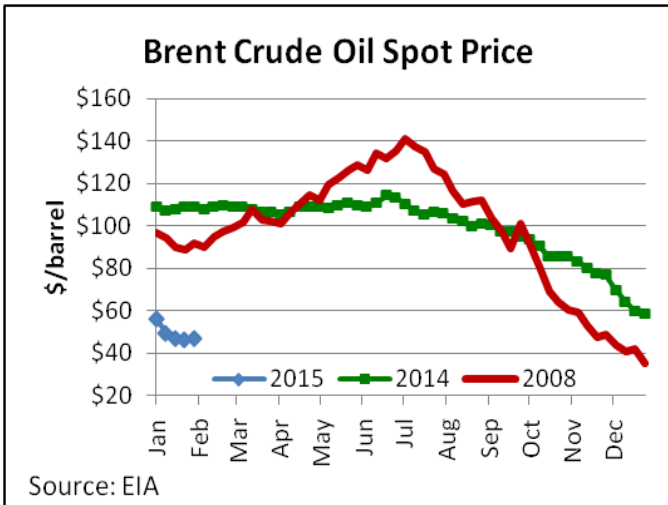
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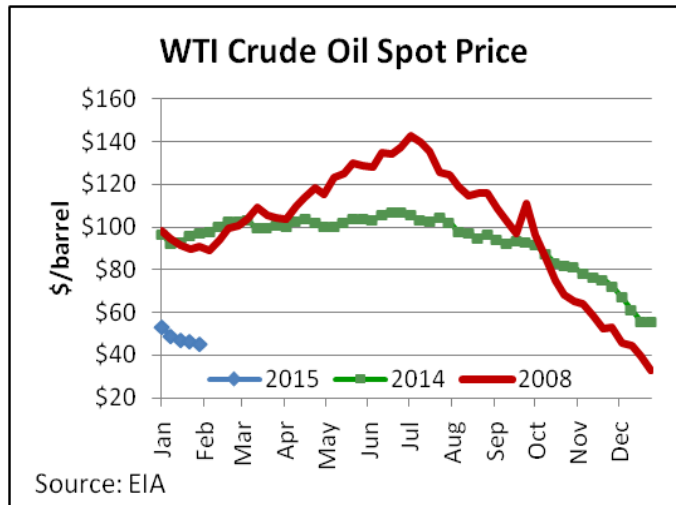
Source: EIA



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