

Highlights

- The weekly average New York State retail diesel price increased \$0.010/gallon from last week’s average to \$3.262/gallon but is still \$1.204/gallon (27.0%) below the 2014 weekly average peak price. This is the first time since June 2014 that the statewide weekly average has increased from the prior week.
- Mid-Atlantic ULS diesel stocks decreased by 15.5% from last week but are still 35.8% above last year’s level and 16.8% above the five-year average.
- The weekly average North Sea Brent crude oil spot price has increased \$4.00/bbl from last week but is still \$49.17/bbl (44.8%) lower than last year’s weekly average price of \$109.74/bbl.

Retail Prices

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

Regular Gasoline— For the week ending February 23th, the New York State weekly retail gasoline price averaged \$2.475/gallon, an increase of \$0.034/gallon (1.4%) from last week’s average price of \$2.441/gallon. Compared to the year earlier price of \$3.697/gallon, the statewide average has decreased \$1.222/gallon (33.1%).

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

Diesel— For the week ending February 23th, the New York State weekly retail diesel price averaged \$3.262/gallon, an increase of \$0.010/gallon (0.3%) from last week’s average price of \$3.252/gallon. Compared to the year earlier price of \$4.462/gallon, the statewide average has decreased \$1.200/gallon (26.9%).

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

Crude Oil Spot Prices

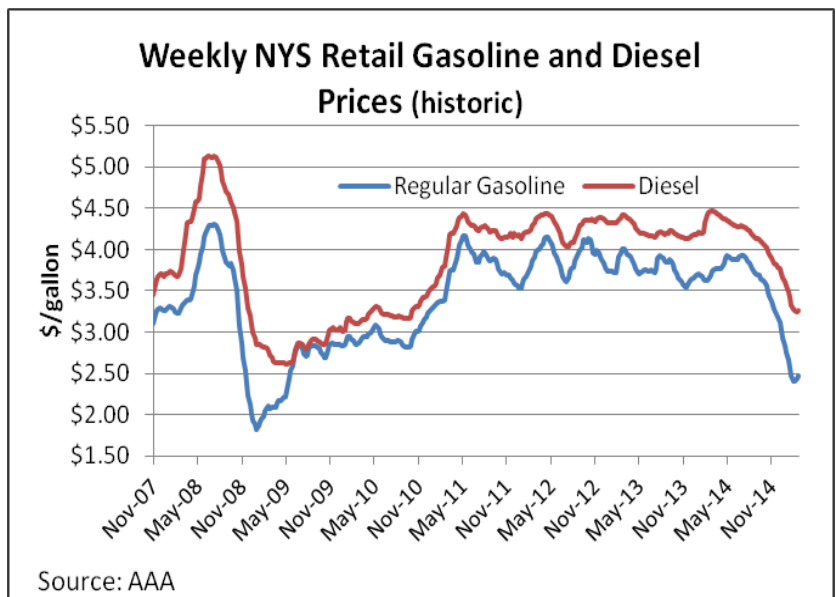
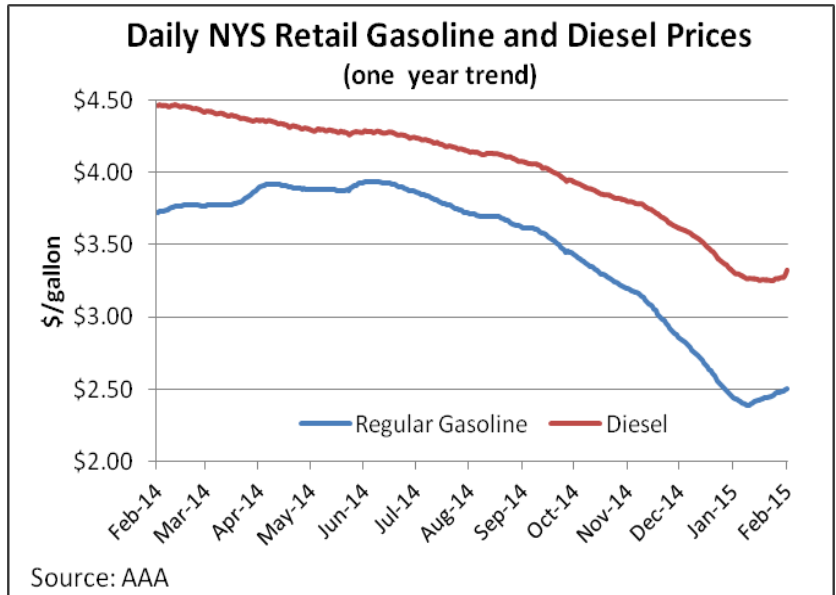
(see charts on page 3)

WTI—For the week ending February 20, 2015, WTI crude oil spot prices averaged \$51.69/bbl, an increase of \$0.55/bbl (1.1%) from the prior week average of \$51.14/bbl. WTI prices are now \$51.24/bbl (49.8%) below the year-ago weekly average of \$102.93/bbl.

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

Brent—For the week ending February 20, 2015, Brent crude oil spot prices averaged \$60.57/bbl, an increase of \$4.00/bbl (7.1%) from the week-ago average of \$56.57/bbl. Brent prices are now \$49.17/bbl (44.8%) below the year-ago weekly average of \$109.74/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	2/23/2015	2/16/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.418	2.395	1.0%	3.653	-33.8%
Binghamton	2.467	2.412	2.3%	3.690	-33.2%
Buffalo - Niagara Falls	2.481	2.472	0.3%	3.683	-32.6%
Nassau - Suffolk	2.490	2.436	2.2%	3.688	-32.5%
New York	2.524	2.486	1.5%	3.736	-32.5%
Rochester	2.475	2.467	0.3%	3.665	-32.5%
Syracuse	2.392	2.349	1.8%	3.679	-35.0%
Utica - Rome	2.458	2.419	1.6%	3.733	-34.2%
Statewide	2.475	2.441	1.4%	3.697	-33.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.171	3.161	0.3%	4.444	-28.6%
Binghamton	3.210	3.180	0.9%	4.411	-27.2%
Buffalo - Niagara Falls	3.236	3.246	-0.3%	4.356	-25.7%
Nassau - Suffolk	3.203	3.177	0.8%	4.479	-28.5%
New York	3.459	3.460	0.0%	4.545	-23.9%
Rochester	3.236	3.244	-0.3%	4.369	-25.9%
Syracuse	3.215	3.203	0.4%	4.398	-26.9%
Utica - Rome	3.208	3.205	0.1%	4.398	-27.1%
Statewide	3.262	3.252	0.3%	4.462	-26.9%

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	2/20/2015	2/13/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.2	38.0	-2.0%	30.6	21.6%	33.0	12.7%
East Coast PADD I Gasoline	69.6	70.4	-1.2%	61.2	13.6%	62.4	11.6%
East Coast PADD I Ethanol	7.6	7.3	3.7%	5.0	50.6%	n/a	n/a
US Total Gasoline	240.0	243.1	-1.3%	233.4	2.8%	232.0	3.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	11.9	14.0	-15.5%	8.7	35.8%	10.1	16.8%
US Crude Oil	434.1	425.6	2.0%	362.4	19.8%	353.0	23.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.9	3.5%	2.7	10.9%	2.7	11.3%
US Total Finished Gasoline Production	9.7	9.2	5.2%	8.7	11.1%	9.0	7.9%
Total US Gasoline Demand	8.9	8.8	1.2%	8.5	4.5%	8.8	1.5%

ppm = parts per million sulfur content

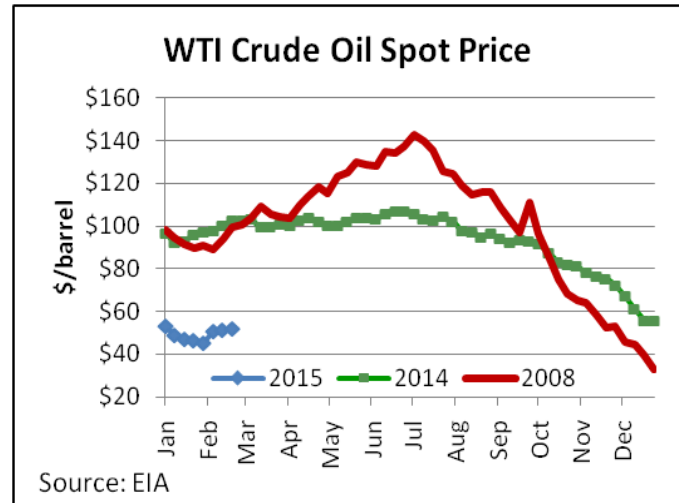
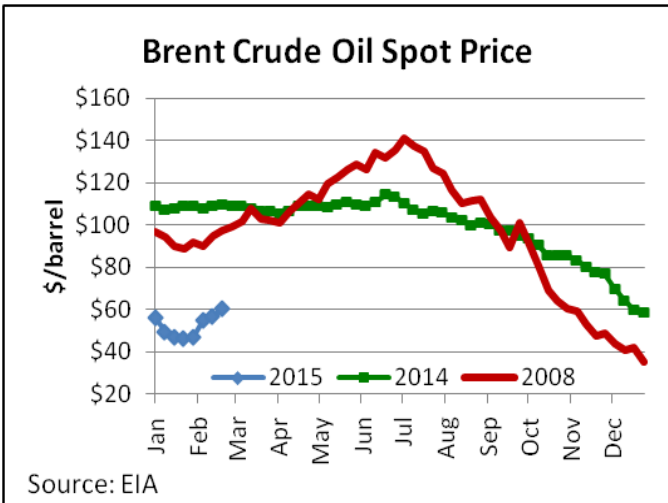
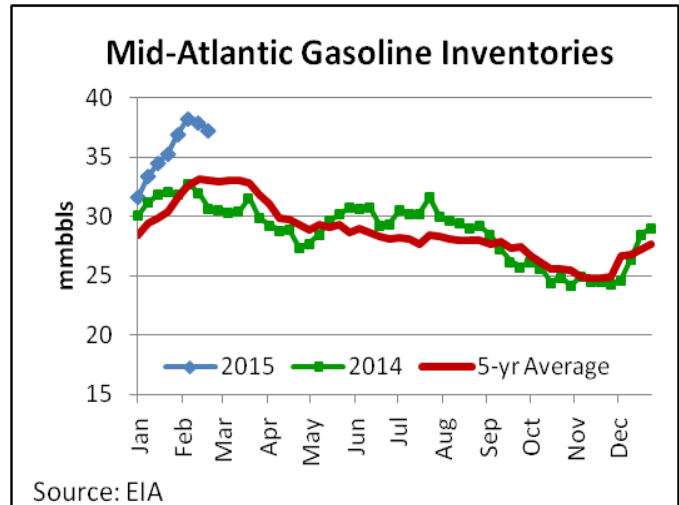
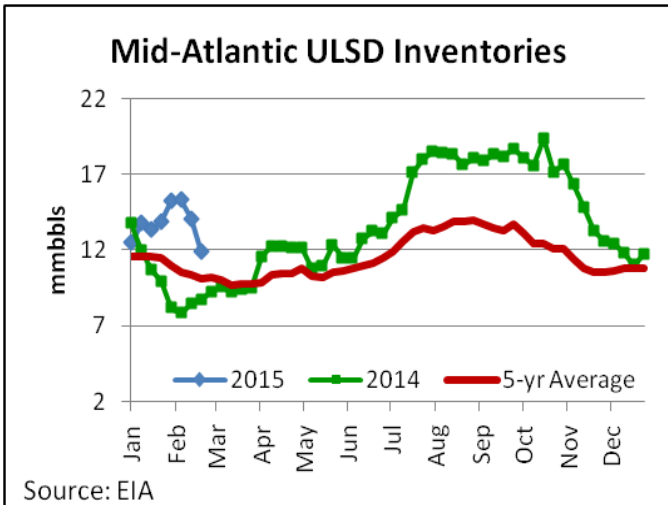
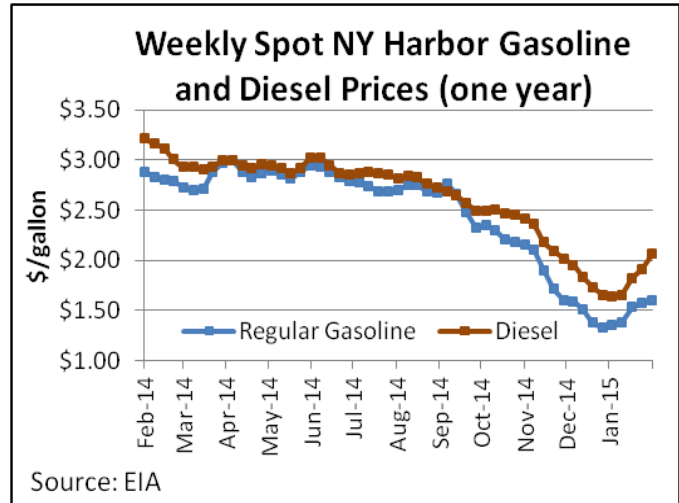
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	2/20/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.604	2.879	-44.3%
Diesel (\$/gal)	2.061	3.213	-35.9%
WTI (\$/bbl)	51.69	102.93	-49.8%
Brent (\$/bbl)	60.57	109.74	-44.8%

Note: Gasoline and diesel prices are for New York Harbor



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