

Highlights

- The weekly average New York State retail gasoline price increased \$0.083/gallon from last week’s average to \$2.614/gallon but is still \$1.320/gallon (33.6%) below the 2014 weekly average peak price of \$3.934.
- Mid-Atlantic ULS diesel stocks increased by 3.1% from last week to 9.8 million barrels and are 2.6% above last year’s level of 9.5 million barrels.
- The weekly average West Texas Intermediate (WTI) crude oil spot price increased \$1.22/bbl (2.5%) from last week. WTI is still \$52.69/bbl (51.1%) lower than last year’s weekly average price of \$103.07/bbl.

Retail Prices

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

Regular Gasoline— For the week ending March 9th, the New York State weekly retail gasoline price averaged \$2.614/gallon, an increase of \$0.083/gallon (3.2%) from last week’s average price of \$2.531/gallon. Compared to the year earlier price of \$3.760/gallon, the statewide average has decreased \$1.146/gallon (30.5%).

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

Diesel— For the week ending March 9th, the New York State weekly retail diesel price averaged \$3.413/gallon, an increase of \$0.072/gallon (2.2%) from last week’s average price of \$3.341/gallon. Compared to the year earlier price of \$4.465/gallon, the statewide average has decreased \$1.052/gallon (23.6%).

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

Crude Oil Spot Prices

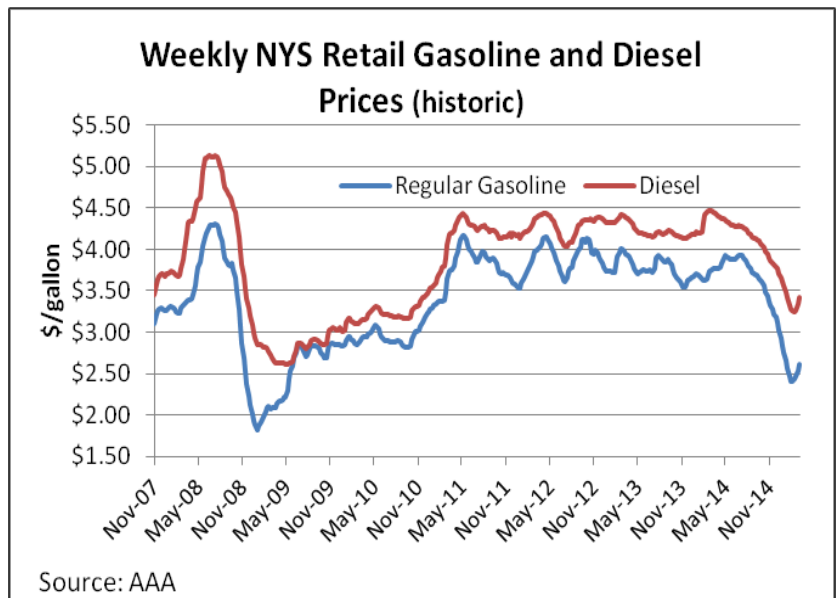
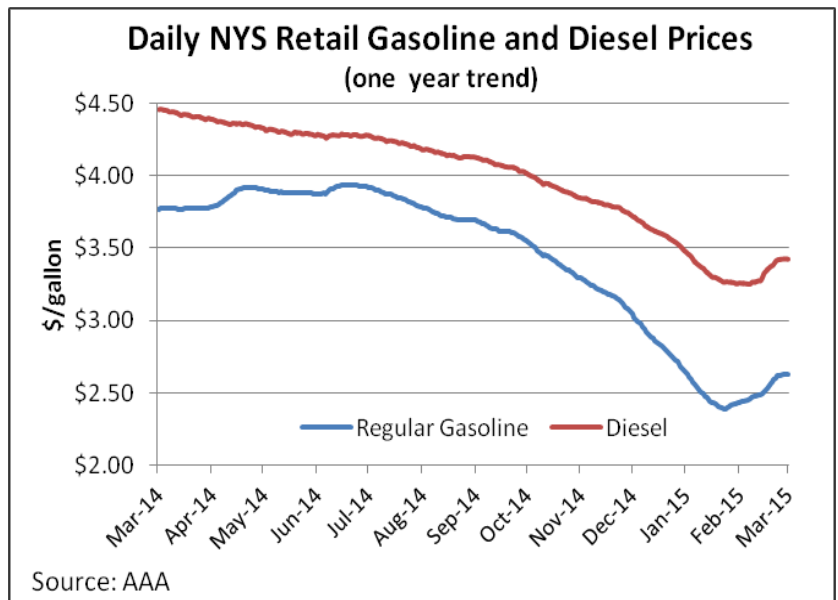
(see charts on page 3)

WTI—For the week ending March 6, 2015, WTI crude oil spot prices averaged \$50.38/bbl, an increase of \$1.22/bbl (2.5%) from the prior week average of \$49.16/bbl. WTI prices are now \$52.69/bbl (51.1%) below the year-ago weekly average of \$103.07/bbl.

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

Brent—For the week ending March 6, 2015, Brent crude oil spot prices averaged \$60.12/bbl, a decrease of \$0.51/bbl (0.8%) from the week-ago average of \$60.63/bbl. Brent prices are now \$49.02/bbl (44.9%) below the year-ago weekly average of \$109.14/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	3/9/2015	3/2/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.581	2.482	4.0%	3.706	-30.4%
Binghamton	2.627	2.546	3.2%	3.752	-30.0%
Buffalo - Niagara Falls	2.554	2.498	2.2%	3.746	-31.8%
Nassau - Suffolk	2.644	2.558	3.3%	3.761	-29.7%
New York	2.671	2.584	3.4%	3.803	-29.7%
Rochester	2.567	2.504	2.5%	3.731	-31.2%
Syracuse	2.545	2.460	3.5%	3.748	-32.1%
Utica - Rome	2.609	2.531	3.1%	3.781	-31.0%
Statewide	2.614	2.531	3.2%	3.760	-30.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.340	3.265	2.3%	4.441	-24.8%
Binghamton	3.373	3.304	2.1%	4.422	-23.7%
Buffalo - Niagara Falls	3.310	3.257	1.6%	4.383	-24.5%
Nassau - Suffolk	3.405	3.312	2.8%	4.480	-24.0%
New York	3.584	3.514	2.0%	4.556	-21.3%
Rochester	3.334	3.289	1.3%	4.381	-23.9%
Syracuse	3.356	3.286	2.1%	4.396	-23.7%
Utica - Rome	3.335	3.271	2.0%	4.404	-24.3%
Statewide	3.413	3.341	2.2%	4.465	-23.6%

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	3/6/2015	2/27/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.7	36.5	0.5%	30.4	20.8%	33.1	10.9%
East Coast PADD I Gasoline	68.0	67.6	0.6%	58.4	16.5%	60.6	12.2%
East Coast PADD I Ethanol	7.5	7.6	-1.7%	4.6	64.2%	n/a	n/a
US Total Gasoline	239.9	240.1	-0.1%	229.0	4.7%	227.2	5.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	9.8	9.5	3.1%	9.5	2.6%	10.0	-2.1%
US Crude Oil	448.9	444.4	1.0%	370.0	21.3%	358.3	25.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.8	2.9	-3.2%	2.9	-0.8%	2.7	4.7%
US Total Finished Gasoline Production	9.2	9.5	-3.7%	9.4	-2.1%	9.0	2.0%
Total US Gasoline Demand	8.5	8.6	-1.3%	8.9	-4.8%	8.8	-3.3%

ppm = parts per million sulfur content

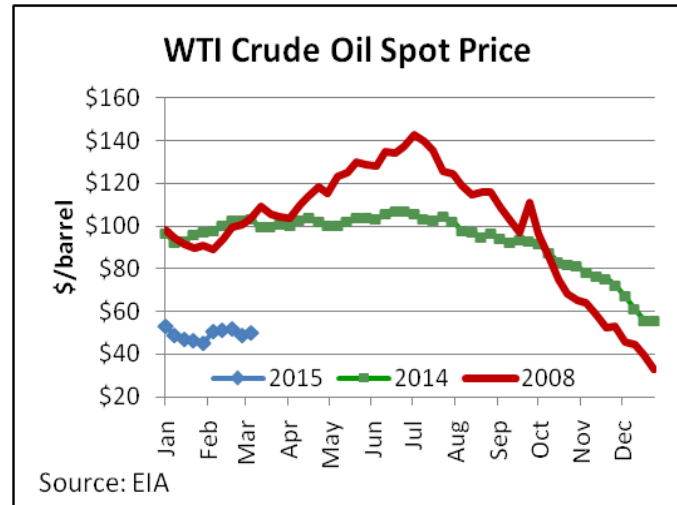
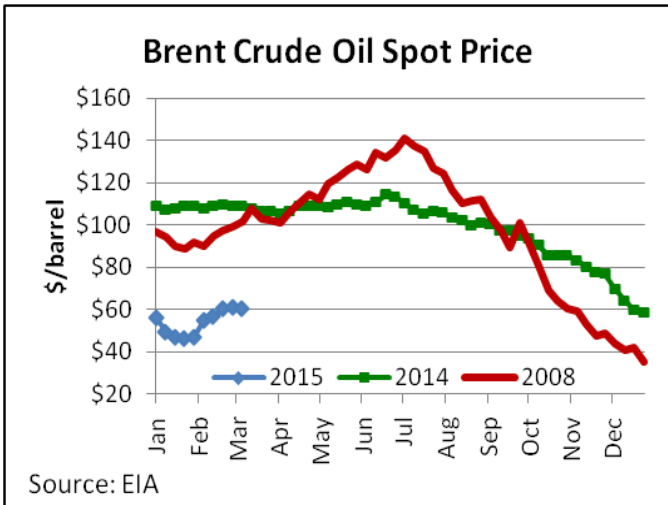
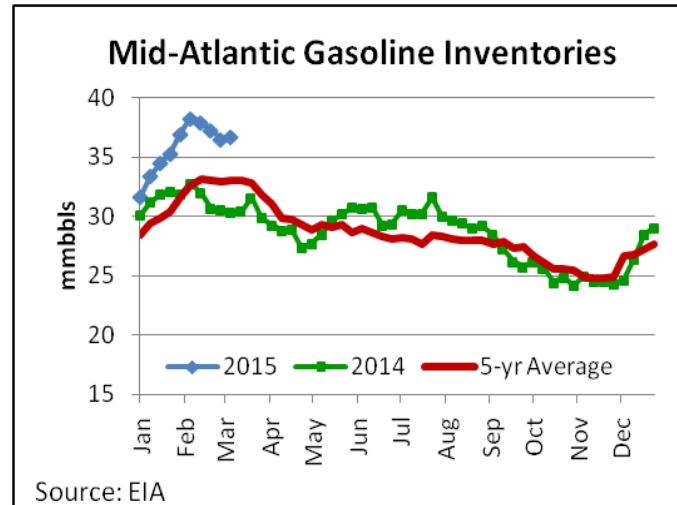
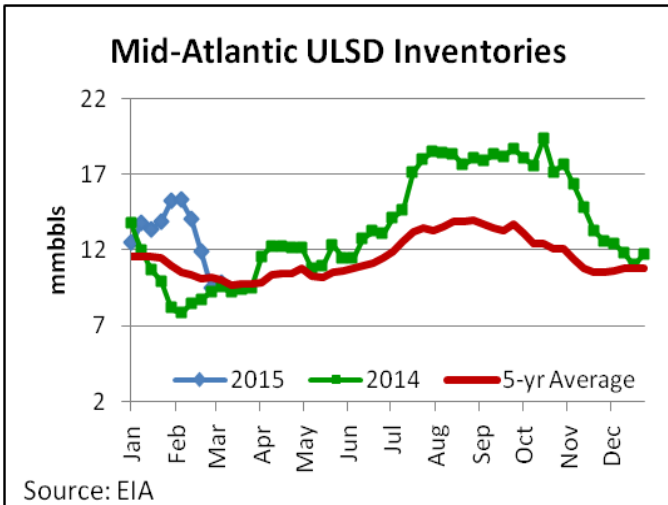
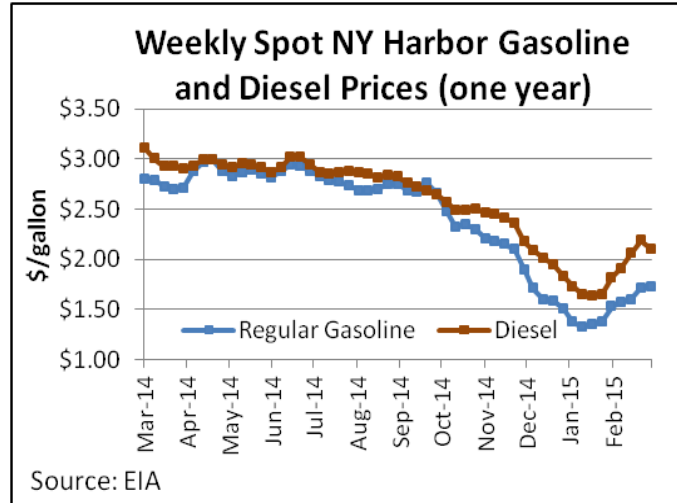
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	3/6/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.726	2.809	-38.6%
Diesel (\$/gal)	2.109	3.114	-32.3%
WTI (\$/bbl)	50.38	103.07	-51.1%
Brent (\$/bbl)	60.12	109.14	-44.9%

Note: Gasoline and diesel prices are for New York Harbor



For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail Matthew.Milford@nyserda.ny.gov.