

Highlights

- The weekly average New York State regular gasoline price decreased for the sixteenth week in a row to \$2.389/gallon, and is now \$1.097/gallon (31.5%) below last year’s weekly average price of \$3.486/gallon.
- Mid-Atlantic ultra-low sulfur diesel stocks increased by 1.2 million barrels (3.9%) since last week and are 65.1% above last year’s level.
- The U.S. weekly inventory of crude oil increased for the fourth week in a row, increasing by 8.0 million barrels (1.7%), to 476.6 million barrels. Inventories are 26.2% higher than last year’s inventory of 377.7 million barrels.

Retail Prices

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

Regular Gasoline— For the week ending October 19th, the New York State weekly retail gasoline price averaged \$2.389/gallon, a decrease of \$0.015/gallon (0.6%) from last week’s average of \$2.404/gallon. Compared to the year earlier price of \$3.486/gallon, the statewide average has decreased \$1.097/gallon (31.5%).

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

Diesel— For the week ending October 19th, the New York State weekly retail diesel price averaged \$2.804/gallon, a decrease of \$0.011/gallon (0.4%) from last week’s average price of \$2.815/gallon. Compared to the year earlier price of \$3.972/gallon, the statewide average has decreased \$1.168/gallon (29.4%).

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

Crude Oil Spot Prices

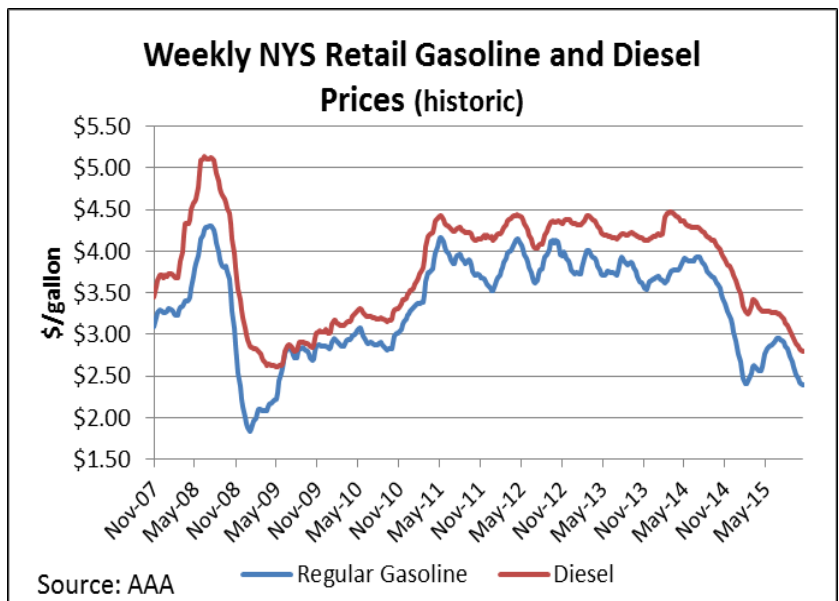
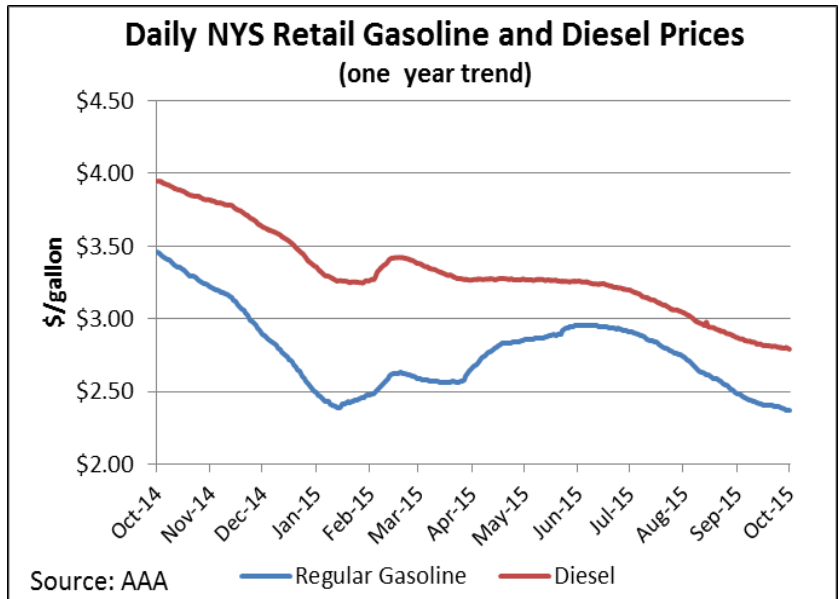
(see charts on page 3)

WTI—For the week ending October 16th, 2015, WTI crude oil spot prices averaged \$46.82/bbl, a decrease of \$1.54/bbl (3.2%) from the prior week average of \$48.36/bbl. WTI prices are now \$36.06/bbl (43.5%) below the year-ago weekly average of \$82.88/bbl.

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

Brent—For the week ending October 16th, 2015, Brent crude oil spot prices averaged \$48.99/bbl, a decrease of \$2.34/bbl (4.6%) from the week-ago average of \$51.33/bbl. Brent prices are now \$36.51/bbl (42.7%) below the year-ago weekly average of \$85.50/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)					
METRO REGION	10/19/2015	10/12/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.286	2.297	-0.4%	3.399	-32.7%
Binghamton	2.298	2.303	-0.2%	3.406	-32.5%
Buffalo - Niagara Falls	2.399	2.419	-0.8%	3.549	-32.4%
Nassau - Suffolk	2.383	2.396	-0.5%	3.481	-31.5%
New York	2.527	2.554	-1.1%	3.545	-28.7%
Rochester	2.284	2.296	-0.5%	3.459	-34.0%
Syracuse	2.233	2.226	0.3%	3.376	-33.9%
Utica - Rome	2.319	2.330	-0.5%	3.518	-34.1%
Statewide	2.389	2.404	-0.6%	3.486	-31.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.716	2.729	-0.5%	3.852	-29.5%
Binghamton	2.744	2.749	-0.2%	3.891	-29.5%
Buffalo - Niagara Falls	2.750	2.757	-0.2%	3.943	-30.3%
Nassau - Suffolk	2.786	2.793	-0.3%	3.938	-29.3%
New York	3.108	3.125	-0.5%	4.179	-25.6%
Rochester	2.649	2.658	-0.3%	3.933	-32.6%
Syracuse	2.567	2.574	-0.3%	3.914	-34.4%
Utica - Rome	2.615	2.623	-0.3%	3.901	-33.0%
Statewide	2.804	2.815	-0.4%	3.972	-29.4%

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	10/16/2015	10/9/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.0	33.1	-3.3%	24.4	30.8%	25.6	24.9%
East Coast PADD I Gasoline	61.8	63.5	-2.7%	52.2	18.5%	52.2	18.3%
East Coast PADD I Ethanol	6.1	6.3	-3.0%	6.7	-9.3%	6.1	-0.5%
US Total Gasoline	219.8	221.3	-0.7%	204.4	7.5%	208.5	5.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.9	30.7	3.9%	19.3	65.1%	12.5	156.4%
US Crude Oil	476.6	468.6	1.7%	377.7	26.2%	364.2	30.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.1	2.6%	3.1	0.4%	2.9	6.6%
US Total Finished Gasoline Production	9.6	9.6	-0.4%	9.3	2.9%	9.2	4.6%
Total US Gasoline Demand	9.2	9.1	0.2%	8.8	3.6%	8.8	4.4%

ppm = parts per million sulfur content

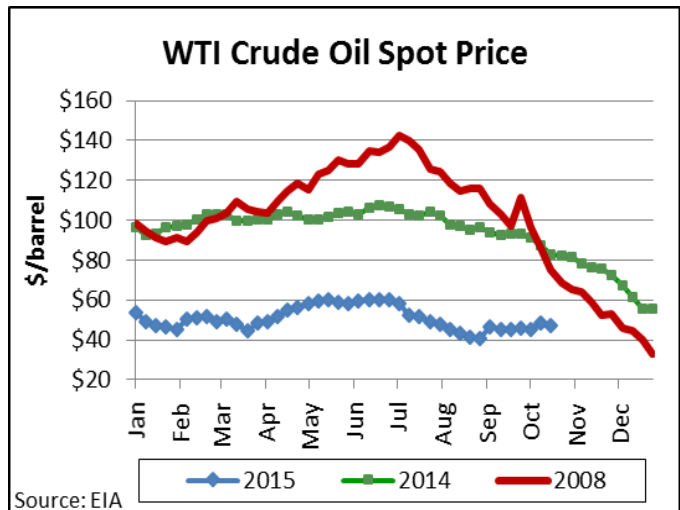
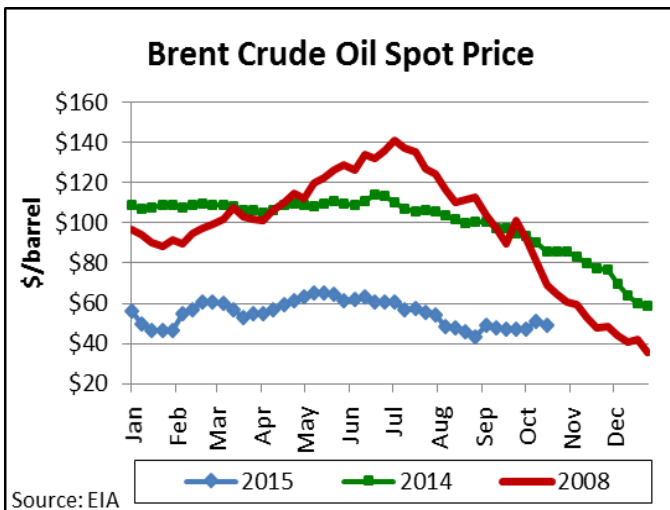
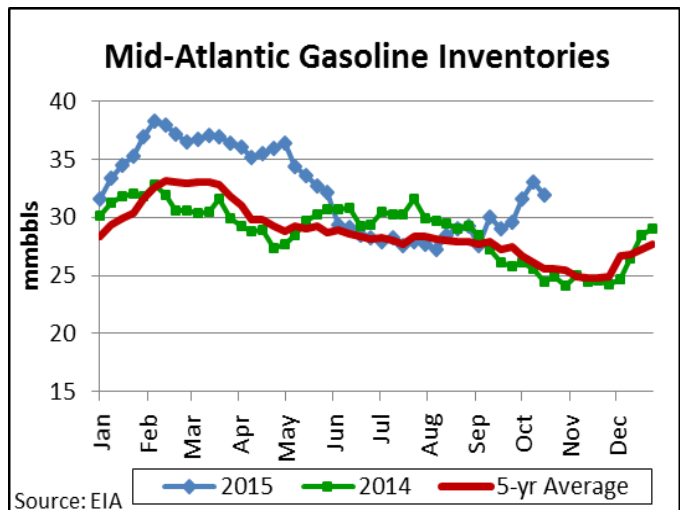
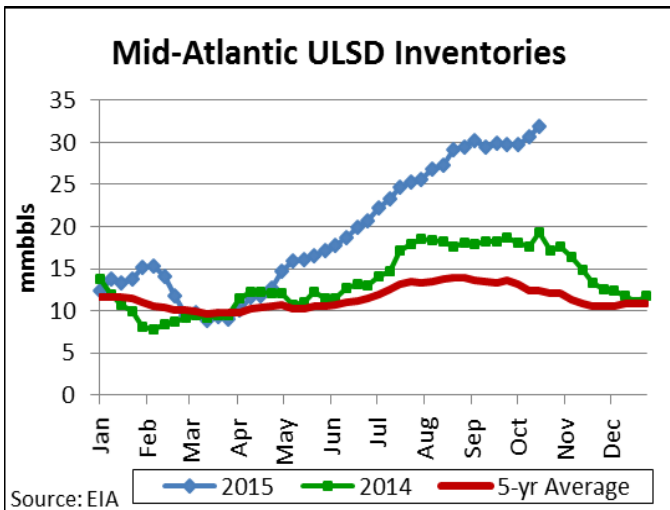
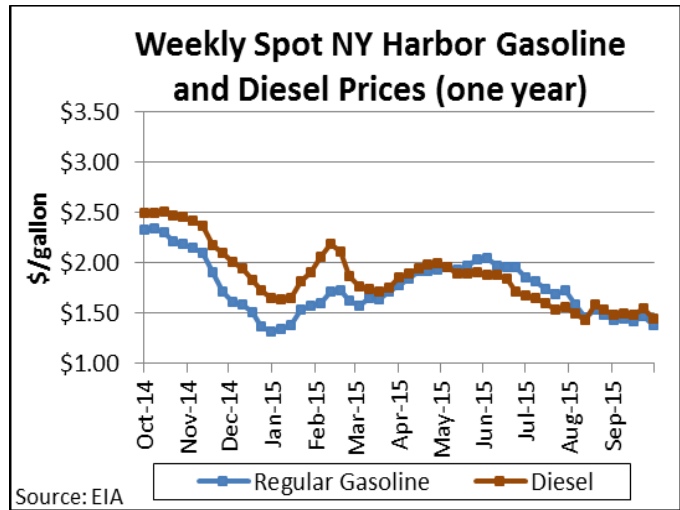
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/16/2015	Year Ago	% Change
Regular Gasoline (\$/gal)	1.382	2.331	-40.7%
Diesel (\$/gal)	1.449	2.492	-41.9%
WTI (\$/bbl)	46.82	82.88	-43.5%
Brent (\$/bbl)	48.99	85.50	-42.7%

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.