

Highlights

- The weekly average New York State regular gasoline price begins 2016 with a decrease for the seventh week in a row to \$2.230/gallon, and is now \$0.532/gallon (19.3%) below last year’s weekly average price of \$2.762/gallon.
- The weekly average New York State diesel price enters 2016 with a decrease for the thirty-fourth week in a row to \$2.613/gallon, and is now \$0.949/gallon (26.6%) below last year’s weekly average price of \$3.562/gallon.
- U.S. total gasoline inventories increased by 10.6 million barrels since last week to 232.0 million barrels, the largest weekly increase since 1993.

Retail Prices

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

Regular Gasoline— For the week ending January 4th, 2016 the New York State weekly retail gasoline price averaged \$2.230/gallon, a decrease of \$0.019/gallon (0.8%) from last week’s average of \$2.249/gallon. Compared to the year earlier price of \$2.762/gallon, the statewide average has decreased \$0.532/gallon (19.3%).

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

Diesel— For the week ending January 4th, 2016 the New York State weekly retail diesel price averaged \$2.613/gallon, a decrease of \$0.025/gallon (0.9%) from last week’s average price of \$2.638/gallon. Compared to the year earlier price of \$3.562/gallon, the statewide average has decreased \$0.949/gallon (26.6%).

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

Crude Oil Spot Prices

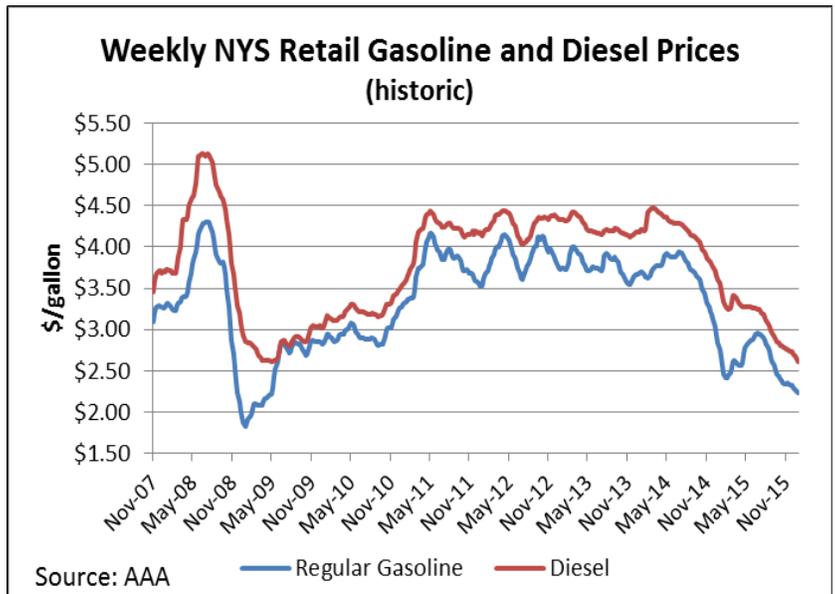
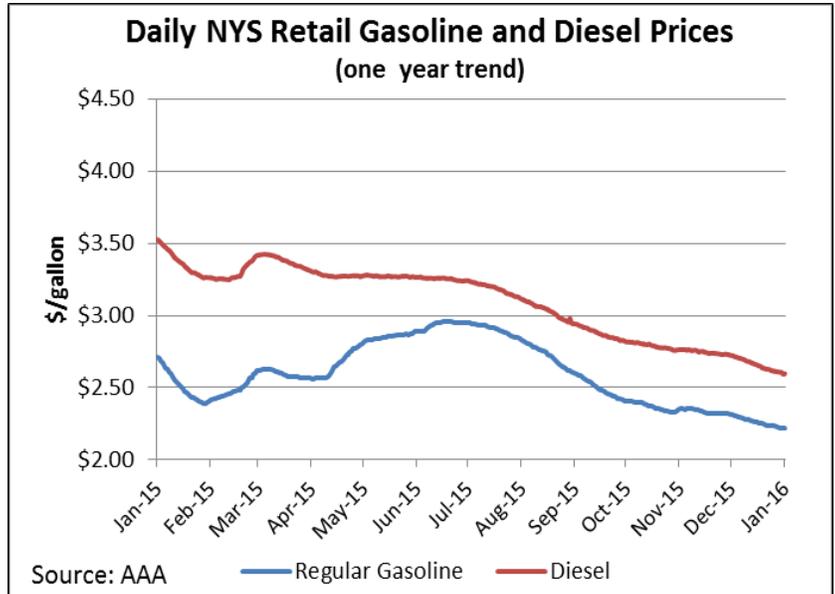
(see charts on page 3)

WTI—For the week ending January 1st, 2016, WTI crude oil spot prices averaged \$37.02/bbl, an increase of \$0.49/bbl (1.3%) from the prior week average of \$36.53/bbl. WTI prices are now \$16.42/bbl (30.7%) below the year-ago weekly average of \$53.44/bbl.

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

Brent—For the week ending January 1st, 2016, Brent crude oil spot prices averaged \$36.56/bbl, an increase of \$0.42/bbl (1.2%) from the week-ago average of \$36.14/bbl. Brent prices are now \$19.47/bbl (34.7%) below the year-ago weekly average of \$56.03/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	1/4/2016	12/28/2015	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.172	2.184	-0.6%	2.728	-20.4%
Binghamton	2.206	2.217	-0.5%	2.657	-17.0%
Buffalo - Niagara Falls	2.201	2.216	-0.7%	2.827	-22.1%
Nassau - Suffolk	2.240	2.258	-0.8%	2.719	-17.6%
New York	2.322	2.344	-0.9%	2.802	-17.1%
Rochester	2.173	2.185	-0.6%	2.832	-23.3%
Syracuse	2.081	2.102	-1.0%	2.611	-20.3%
Utica - Rome	2.234	2.246	-0.5%	2.780	-19.6%
State wide	2.230	2.249	-0.8%	2.762	-19.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.528	2.556	-1.1%	3.464	-27.0%
Binghamton	2.509	2.537	-1.1%	3.448	-27.2%
Buffalo - Niagara Falls	2.559	2.589	-1.2%	3.578	-28.5%
Nassau - Suffolk	2.587	2.615	-1.1%	3.495	-26.0%
New York	2.917	2.940	-0.8%	3.755	-22.3%
Rochester	2.482	2.499	-0.7%	3.568	-30.4%
Syracuse	2.410	2.427	-0.7%	3.526	-31.7%
Utica - Rome	2.408	2.440	-1.3%	3.521	-31.6%
State wide	2.613	2.638	-0.9%	3.562	-26.6%

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	1/1/2016	12/25/2015	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.2	28.6	2.0%	31.6	-7.5%	28.5	2.5%
East Coast PADD I Gasoline	59.8	57.3	4.3%	62.4	-4.2%	56.8	5.3%
East Coast PADD I Ethanol	7.0	6.6	6.8%	6.0	16.6%	6.0	17.4%
US Total Gasoline	232.0	221.4	4.8%	237.2	-2.2%	225.6	2.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.9	31.7	0.8%	12.5	156.2%	11.6	175.9%
US Crude Oil	482.3	487.4	-1.0%	382.4	26.1%	353.0	36.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.8	3.2	-10.2%	2.7	6.0%	2.6	8.8%
US Total Finished Gasoline Production	8.8	9.9	-11.6%	8.7	0.7%	8.8	-0.5%
Total US Gasoline Demand	8.2	9.4	-13.2%	8.8	-7.4%	8.6	-5.1%

ppm = parts per million sulfur content

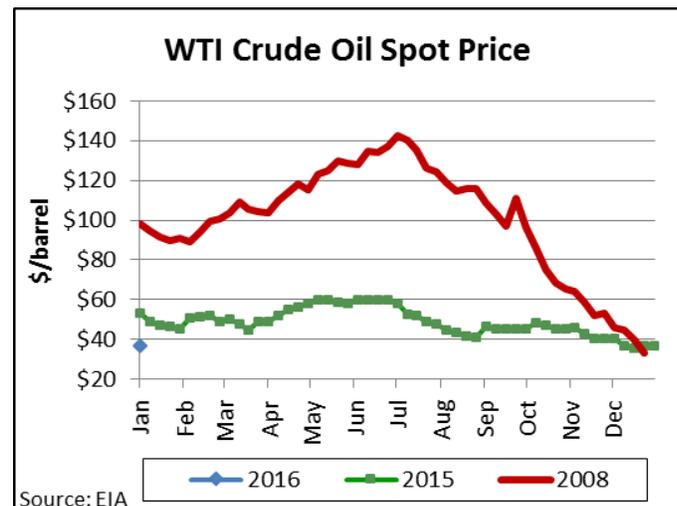
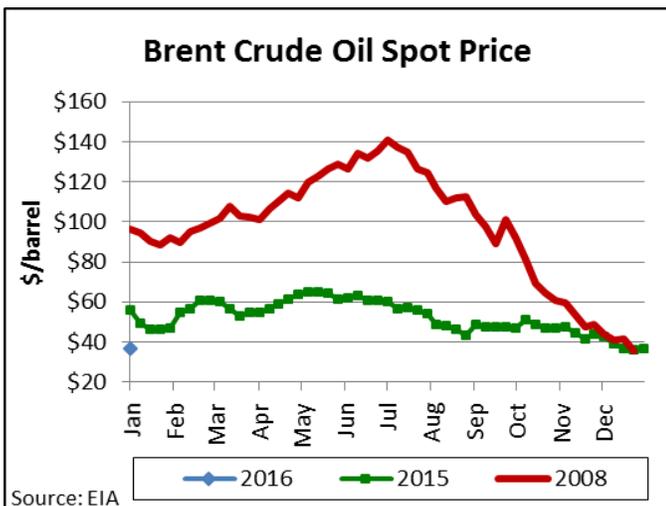
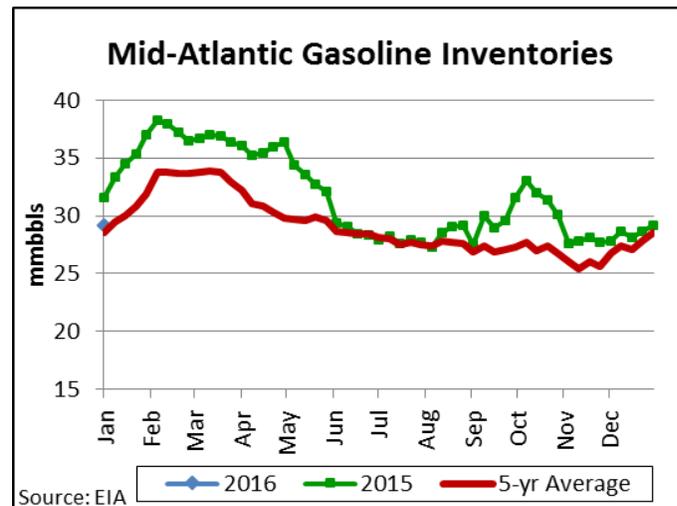
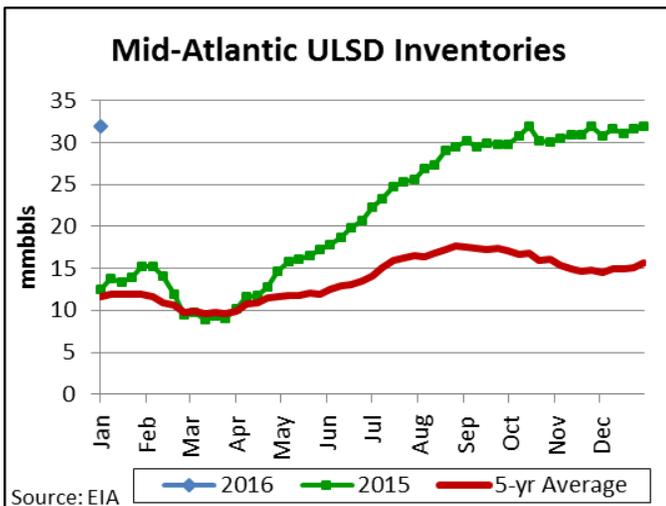
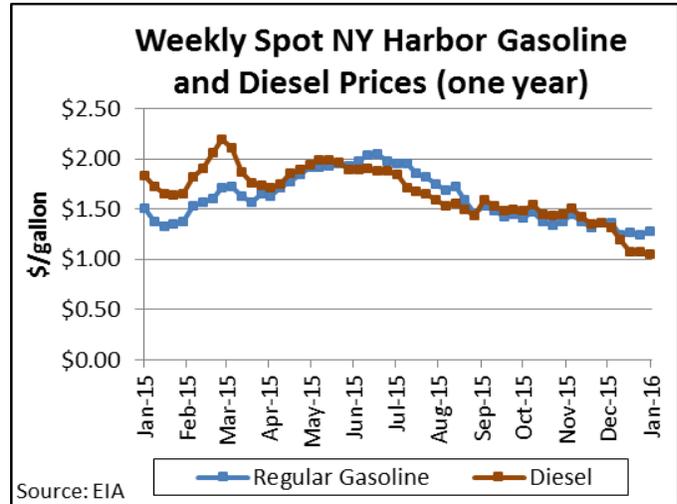
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/1/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.277	1.514	-15.7%
Diesel (\$/gal)	1.058	1.836	-42.4%
WTI (\$/bbl)	37.02	53.44	-30.7%
Brent (\$/bbl)	36.56	56.03	-34.7%

Note: Gasoline and diesel prices are for New York Harbor



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