

**Highlights**

- The weekly average New York State regular gasoline price decreased for the tenth week in a row to \$2.116/gallon, and is now \$0.353/gallon (14.3%) below last year’s weekly average price of \$2.469/gallon.
- The weekly average New York State diesel price decreased for the thirty-seventh week in a row to \$2.480/gallon, and is now \$0.852/gallon (25.6%) below last year’s weekly average price of \$3.332/gallon.
- Weekly U.S. crude oil inventories increased by 8.4 million barrels to a new record level of 494.9 million barrels. U.S. crude oil inventories are now 88.2 million barrels (21.7%) above last year’s level of 406.7 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending January 25<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.116/gallon, a decrease of \$0.053/gallon (2.4%) from last week’s average of \$2.169/gallon. Compared to the year earlier price of \$2.469/gallon, the statewide average has decreased \$0.353/gallon (14.3%).

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

**Diesel**— For the week ending January 25<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.480/gallon, a decrease of \$0.065/gallon (2.6%) from last week’s average price of \$2.545/gallon. Compared to the year earlier price of \$3.332/gallon, the statewide average has decreased \$0.852/gallon (25.6%).

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

**Crude Oil Spot Prices**

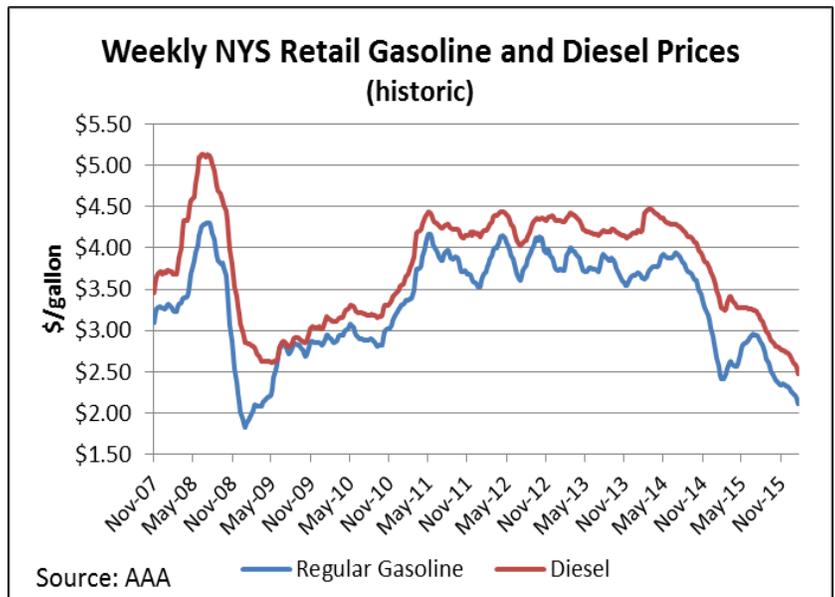
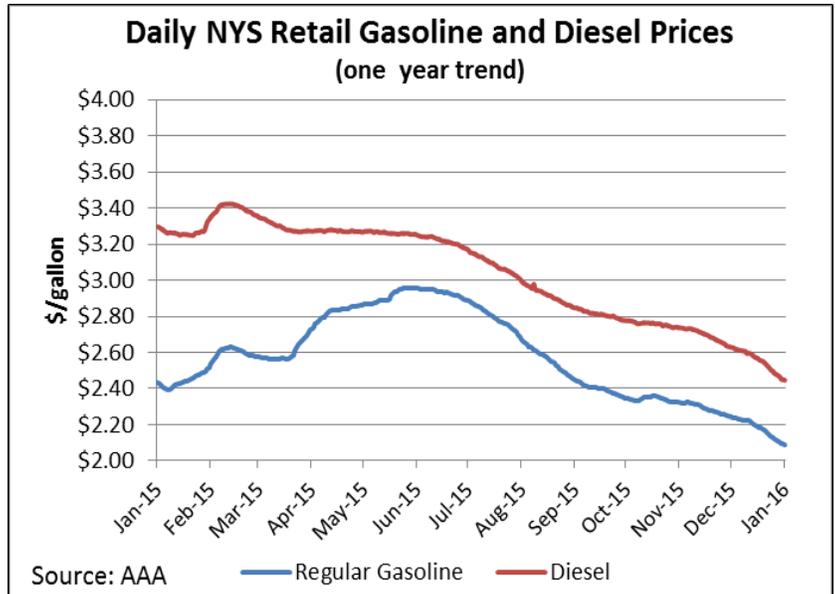
(see charts on page 3)

**WTI**—For the week ending January 22<sup>nd</sup>, 2016, WTI crude oil spot prices averaged \$29.19/bbl, a decrease of \$1.40/bbl (4.6%) from the prior week average of \$30.59/bbl. WTI prices are now \$17.27/bbl (37.2%) below the year-ago weekly average of \$46.46/bbl.

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

**Brent**—For the week ending January 22<sup>nd</sup>, 2016, Brent crude oil spot prices averaged \$27.76/bbl, a decrease of \$1.34/bbl (4.6%) from the week-ago average of \$29.10/bbl. Brent prices are now \$18.68/bbl (40.2%) below the year-ago weekly average of \$46.44/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	1/25/2016	1/18/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.070	2.118	-2.3%	2.451	-15.5%
Binghamton	2.095	2.152	-2.7%	2.344	-10.6%
Buffalo - Niagara Falls	2.106	2.152	-2.2%	2.580	-18.4%
Nassau - Suffolk	2.106	2.167	-2.8%	2.400	-12.3%
New York	2.201	2.250	-2.2%	2.505	-12.1%
Rochester	2.071	2.123	-2.4%	2.560	-19.1%
Syracuse	1.968	2.015	-2.3%	2.291	-14.1%
Utica - Rome	2.164	2.191	-1.2%	2.470	-12.4%
<b>State wide</b>	<b>2.116</b>	<b>2.169</b>	<b>-2.4%</b>	<b>2.469</b>	<b>-14.3%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.409	2.462	-2.1%	3.216	-25.1%
Binghamton	2.389	2.441	-2.2%	3.223	-25.9%
Buffalo - Niagara Falls	2.453	2.495	-1.7%	3.394	-27.7%
Nassau - Suffolk	2.438	2.506	-2.7%	3.231	-24.5%
New York	2.781	2.844	-2.2%	3.532	-21.3%
Rochester	2.366	2.429	-2.6%	3.337	-29.1%
Syracuse	2.305	2.338	-1.4%	3.316	-30.5%
Utica - Rome	2.285	2.335	-2.2%	3.295	-30.6%
<b>State wide</b>	<b>2.480</b>	<b>2.545</b>	<b>-2.6%</b>	<b>3.332</b>	<b>-25.6%</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	1/22/2016	1/15/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.8	32.6	3.9%	35.3	-4.2%	30.8	9.7%
East Coast PADD I Gasoline	64.9	62.0	4.8%	64.3	1.0%	59.9	8.4%
East Coast PADD I Ethanol	7.5	7.4	1.5%	7.2	4.6%	6.9	9.5%
US Total Gasoline	248.5	245.0	1.4%	238.3	4.2%	232.6	6.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	32.0	33.4	-4.0%	13.9	131.2%	11.9	168.7%
US Crude Oil	494.9	486.5	1.7%	406.7	21.7%	360.6	37.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.1	1.5%	3.0	5.3%	2.8	13.1%
US Total Finished Gasoline Production	9.4	9.5	-0.8%	9.2	2.2%	9.0	4.7%
Total US Gasoline Demand	8.9	9.1	-1.5%	9.0	-0.9%	8.6	4.5%

ppm = parts per million sulfur content

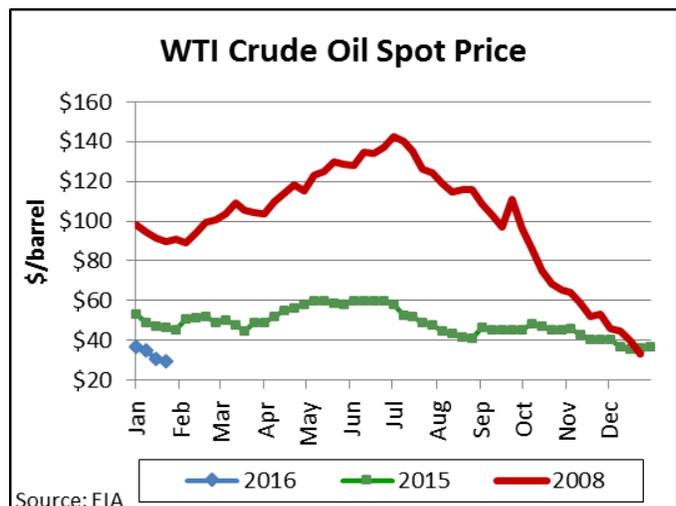
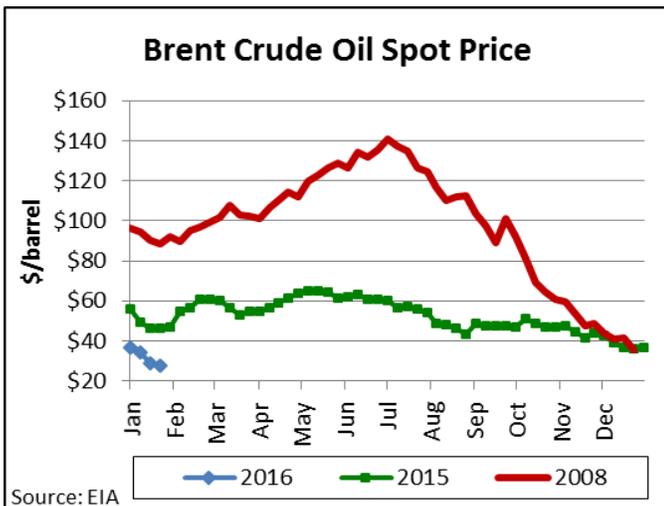
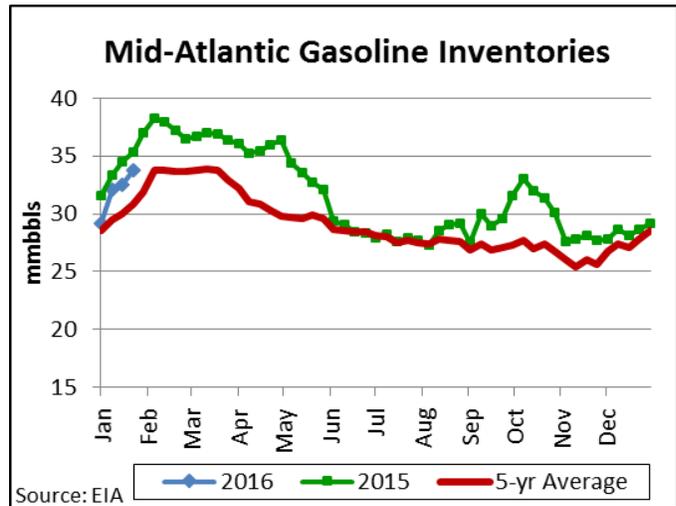
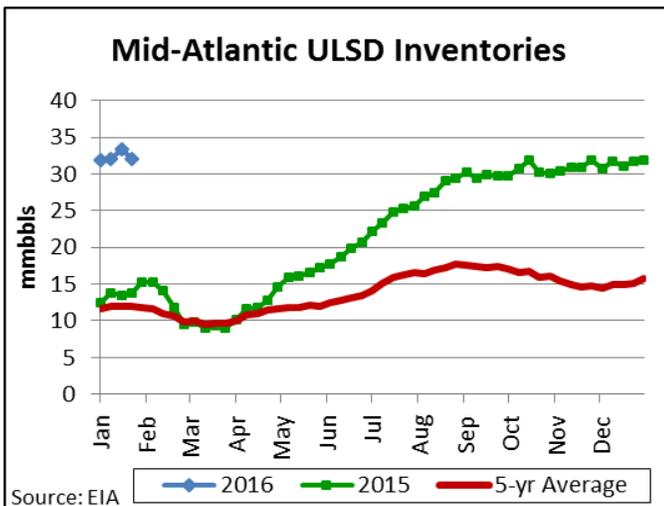
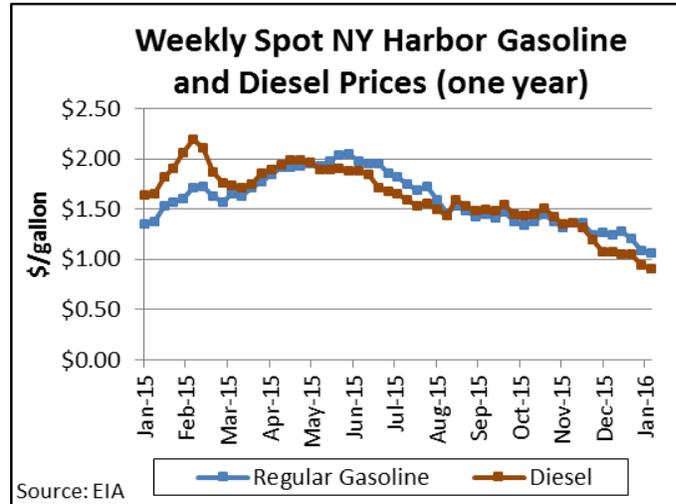
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/22/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.065	1.350	-21.1%
Diesel (\$/gal)	0.907	1.641	-44.7%
WTI (\$/bbl)	29.19	46.46	-37.2%
Brent (\$/bbl)	27.76	46.44	-40.2%

Note: Gasoline and diesel prices are for New York Harbor



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