

**Highlights**

- The weekly average New York State regular gasoline price increased for the second week in a row to \$2.032/gallon, and is \$0.563/gallon (21.7%) below last year’s weekly average price of \$2.595/gallon.
- The weekly average West Texas Intermediate (WTI) crude oil spot price for the week ending March 18 increased for the fifth week in a row to \$38.32, increasing by 36.2% over the previous five weeks.
- Weekly U.S. crude oil inventories increased by 9.3 million barrels since last week to a new record level of 532.5 million barrels. U.S. crude oil inventories are now 65.8 million barrels (14.1%) above last year’s level of 466.7 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending March 21<sup>st</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.032/gallon, an increase of \$0.058/gallon (3.0%) from last week’s average of \$1.974/gallon. Compared to the year earlier price of \$2.595/gallon, the statewide average has decreased \$0.563/gallon (21.7%).

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

**Diesel**— For the week ending March 21<sup>st</sup>, 2016 the New York State weekly retail diesel price averaged \$2.347/gallon, an increase of \$0.029/gallon (1.3%) from last week’s average price of \$2.318/gallon. Compared to the year earlier price of \$3.387/gallon, the statewide average has decreased \$1.040/gallon (30.7%).

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

**Crude Oil Spot Prices**

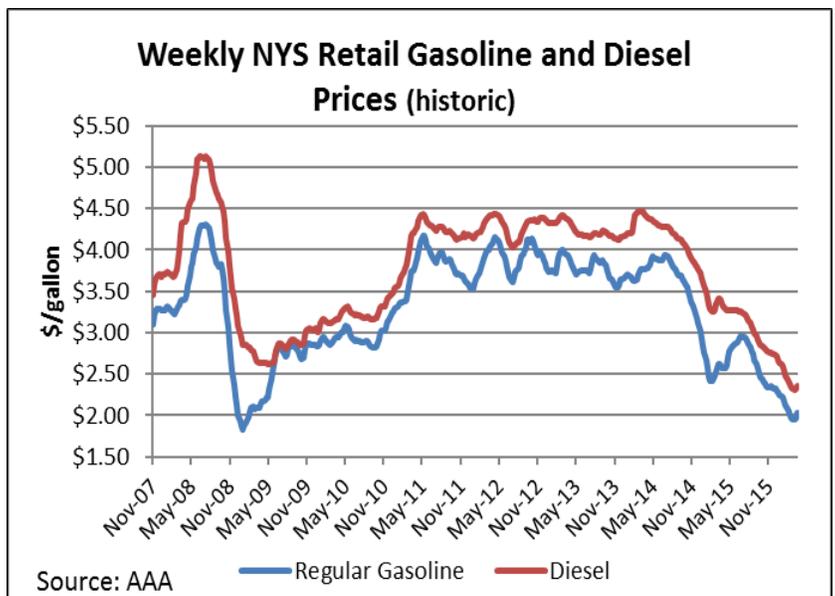
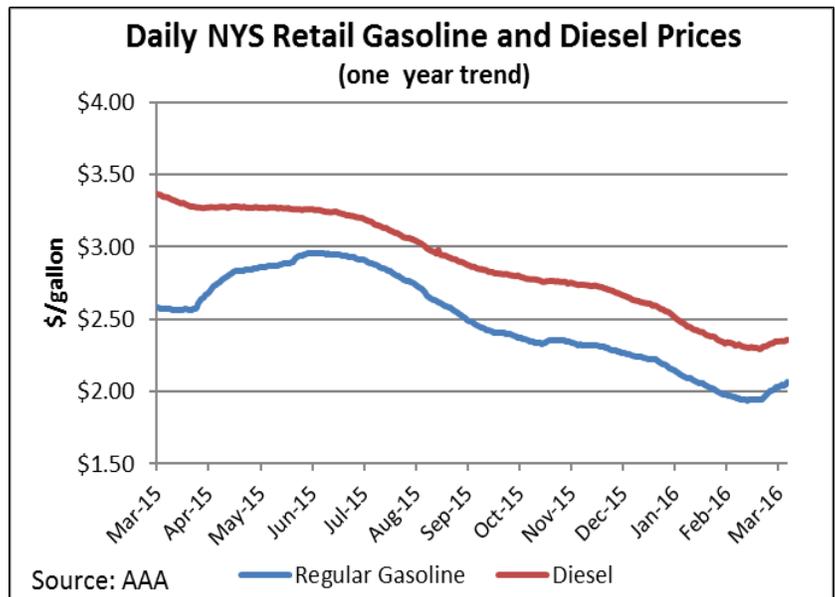
(see charts on page 3)

**WTI**—For the week ending March 18<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$38.32/bbl, an increase of \$0.63/bbl (1.7%) from the prior week average of \$37.69/bbl. WTI prices are now \$6.07/bbl (13.7%) below the year-ago weekly average of \$44.39/bbl.

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

**Brent**—For the week ending March 18<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$38.50/bbl, a decrease of \$0.80/bbl (2.0%) from the week-ago average of \$39.30/bbl. Brent prices are now \$14.22/bbl (27.0%) below the year-ago weekly average of \$52.72/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	3/21/2016	3/14/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.002	1.940	3.2%	2.548	-21.4%
Binghamton	2.013	1.957	2.9%	2.573	-21.8%
Buffalo - Niagara Falls	1.977	1.915	3.2%	2.557	-22.7%
Nassau - Suffolk	2.035	1.970	3.3%	2.612	-22.1%
New York	2.092	2.042	2.5%	2.666	-21.5%
Rochester	1.985	1.933	2.7%	2.571	-22.8%
Syracuse	1.972	1.899	3.8%	2.496	-21.0%
Utica - Rome	2.036	1.976	3.0%	2.566	-20.7%
<b>Statewide</b>	<b>2.032</b>	<b>1.974</b>	<b>3.0%</b>	<b>2.595</b>	<b>-21.7%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.279	2.249	1.3%	3.284	-30.6%
Binghamton	2.296	2.263	1.5%	3.348	-31.4%
Buffalo - Niagara Falls	2.229	2.217	0.5%	3.300	-32.5%
Nassau - Suffolk	2.344	2.305	1.7%	3.375	-30.6%
New York	2.598	2.587	0.4%	3.578	-27.4%
Rochester	2.220	2.190	1.4%	3.315	-33.0%
Syracuse	2.196	2.164	1.5%	3.277	-33.0%
Utica - Rome	2.195	2.149	2.1%	3.285	-33.2%
<b>Statewide</b>	<b>2.347</b>	<b>2.318</b>	<b>1.3%</b>	<b>3.387</b>	<b>-30.7%</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	3/18/2016	3/11/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.9	38.7	-4.5%	37.0	-0.1%	33.8	9.2%
East Coast PADD I Gasoline	66.7	69.2	-3.7%	66.1	1.0%	60.8	9.8%
East Coast PADD I Ethanol	8.3	8.3	0.2%	7.7	7.8%	7.1	17.6%
US Total Gasoline	245.1	249.7	-1.9%	233.4	5.0%	224.0	9.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.5	28.6	-0.3%	9.3	207.8%	9.7	193.1%
US Crude Oil	532.5	523.2	1.8%	466.7	14.1%	386.2	37.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.2	-3.6%	3.0	2.8%	2.9	6.6%
US Total Finished Gasoline Production	9.7	10.0	-3.3%	9.0	7.3%	8.9	8.4%
Total US Gasoline Demand	9.5	9.5	0.5%	8.6	10.3%	8.7	9.5%

ppm = parts per million sulfur content

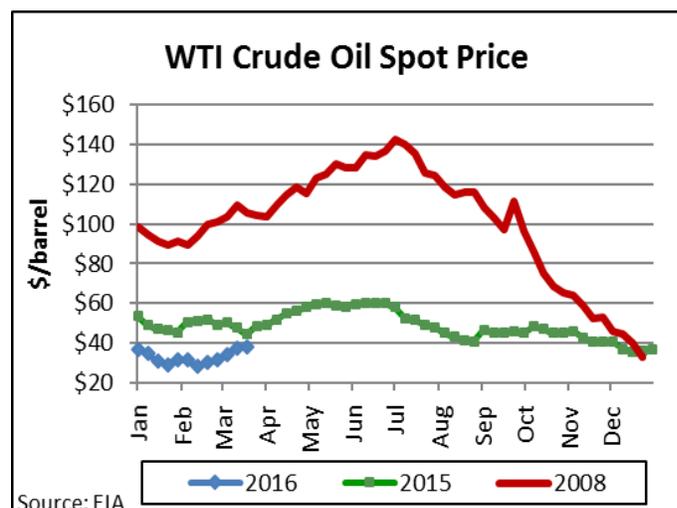
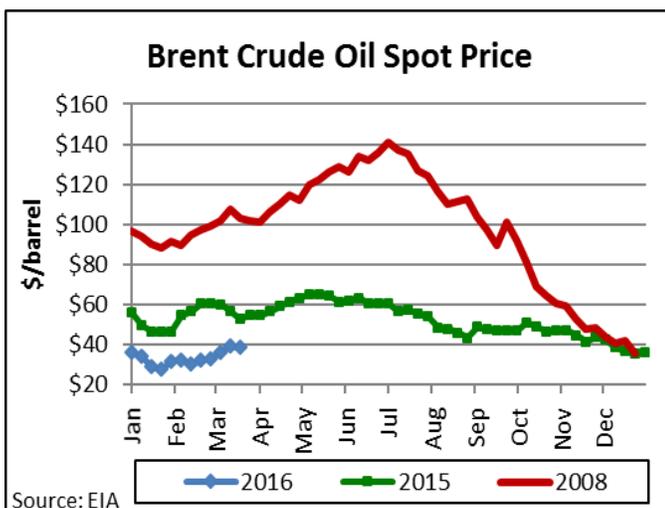
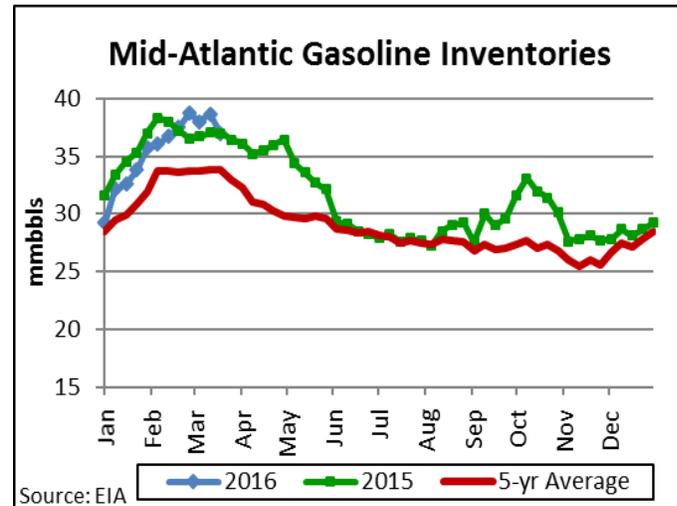
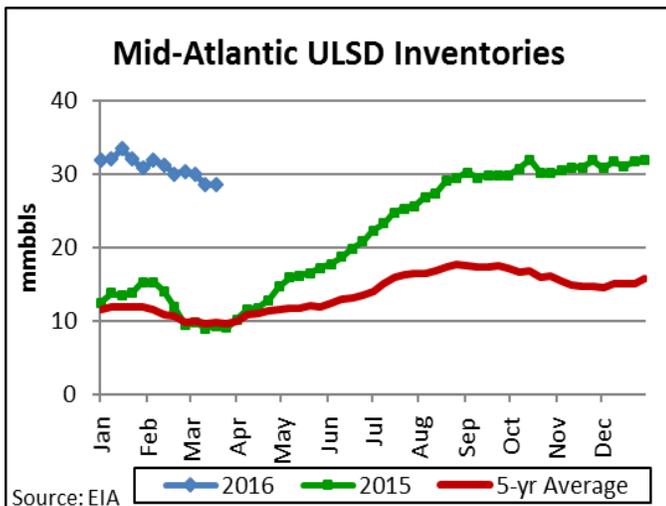
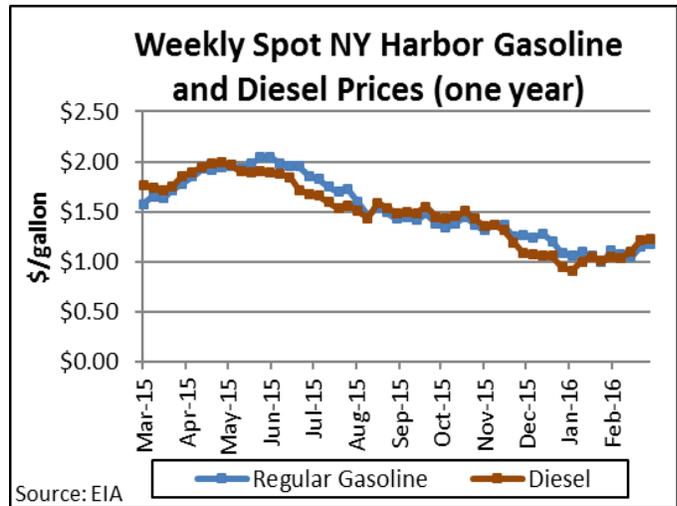
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	3/18/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.181	1.575	-25.0%
Diesel (\$/gal)	1.221	1.761	-30.7%
WTI (\$/bbl)	38.32	44.39	-13.7%
Brent (\$/bbl)	38.50	52.72	-27.0%

Note: Gasoline and diesel prices are for New York Harbor



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