

**Highlights**

- The weekly average New York State regular gasoline price decreased by \$0.015/gallon since last week and the current price is now \$0.526/gallon, 17.9% lower than the year-ago price of \$2.938/gallon.
- Weekly Mid-Atlantic distillate inventories increased by 0.8 million barrels (2.7%) since last week to 30.8 million barrels and remain 7.5 million barrels (32.3%) higher than the prior year level of 23.3 million barrels.
- Weekly U.S. crude oil inventories decreased by 2.6 million barrels since last week to 521.8 million barrels and have now decreased by 21.6 million barrels over the past ten weeks.

**Retail Prices**

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

**Regular Gasoline**— For the week ending July 11<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.412/gallon, a decrease of \$0.015/gallon (0.6%) from last week’s average of \$2.427/gallon. Compared to the year earlier price of \$2.938/gallon, the statewide average has decreased \$0.526/gallon (17.9%).

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

**Diesel**— For the week ending July 11<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.559/gallon, a decrease of \$0.003/gallon (0.1%) from last week’s average price of \$2.562/gallon. Compared to the year earlier price of \$3.226/gallon, the statewide average has decreased \$0.667/gallon (20.7%).

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

**Crude Oil Spot Prices**

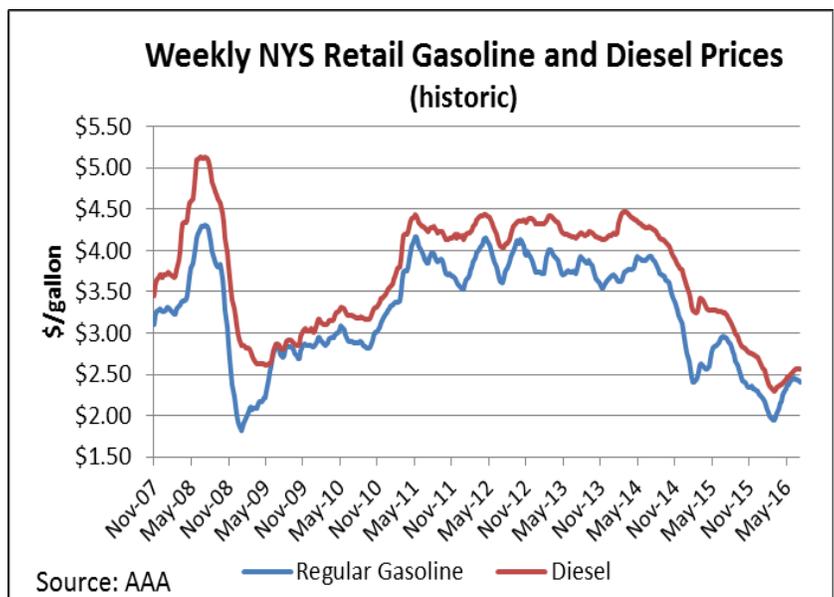
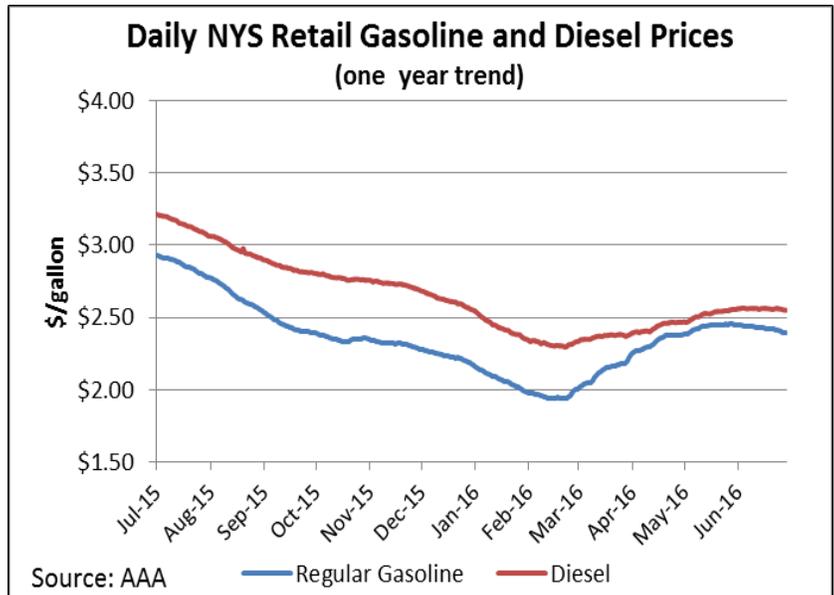
(see charts on page 3)

**WTI**—For the week ending July 8<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$46.74/bbl, a decrease of \$1.43/bbl (3.0%) from the prior week average of \$48.17/bbl. WTI prices are now \$5.64/bbl (10.8%) below the year-ago weekly average of \$52.38/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 July 8<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$45.96/bbl, a decrease of \$1.13/bbl (2.4%) from the week-ago average of \$47.09/bbl. Brent prices are now \$10.67/bbl (18.8%) below the year-ago weekly average of \$56.63/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	7/11/2016	7/4/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.285	2.306	-0.9%	2.849	-19.8%
Binghamton	2.377	2.394	-0.7%	2.838	-16.2%
Buffalo - Niagara Falls	2.386	2.401	-0.6%	2.841	-16.0%
Nassau - Suffolk	2.446	2.458	-0.5%	3.010	-18.7%
New York	2.548	2.559	-0.4%	3.067	-16.9%
Rochester	2.347	2.365	-0.7%	2.867	-18.1%
Syracuse	2.245	2.270	-1.1%	2.794	-19.7%
Utica - Rome	2.321	2.338	-0.7%	2.869	-19.1%
<b>State wide</b>	<b>2.412</b>	<b>2.427</b>	<b>-0.6%</b>	<b>2.938</b>	<b>-17.9%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.453	2.455	-0.1%	3.082	-20.4%
Binghamton	2.528	2.531	-0.1%	3.163	-20.1%
Buffalo - Niagara Falls	2.430	2.439	-0.4%	3.168	-23.3%
Nassau - Suffolk	2.577	2.581	-0.2%	3.248	-20.6%
New York	2.797	2.798	0.0%	3.484	-19.7%
Rochester	2.780	2.449	13.5%	3.117	-10.8%
Syracuse	2.436	2.438	-0.1%	2.995	-18.6%
Utica - Rome	2.424	2.431	-0.3%	3.049	-20.5%
<b>State wide</b>	<b>2.559</b>	<b>2.562</b>	<b>-0.1%</b>	<b>3.226</b>	<b>-20.7%</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	7/8/2016	7/1/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.5	37.0	-1.3%	28.2	29.6%	28.0	30.4%
East Coast PADD I Gasoline	72.1	71.9	0.3%	62.1	16.1%	58.9	22.3%
East Coast PADD I Ethanol	7.8	7.6	2.8%	7.3	6.7%	6.7	16.4%
US Total Gasoline	240.1	238.9	0.5%	218.0	10.1%	214.6	11.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.8	30.0	2.7%	23.3	32.3%	15.0	105.1%
US Crude Oil	521.8	524.4	-0.5%	461.4	13.1%	388.8	34.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.4	-6.8%	3.1	0.9%	3.0	4.8%
US Total Finished Gasoline Production	10.2	10.0	2.0%	9.7	5.8%	9.2	10.9%
Total US Gasoline Demand	9.7	9.8	-0.9%	9.4	2.8%	9.1	5.8%

ppm = parts per million sulfur content

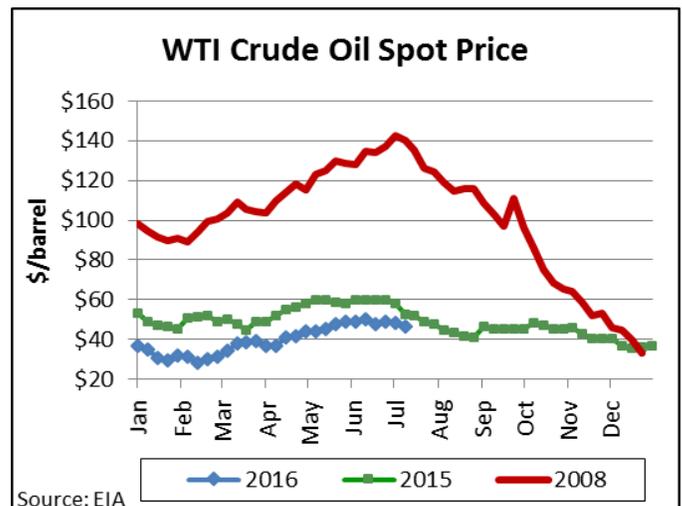
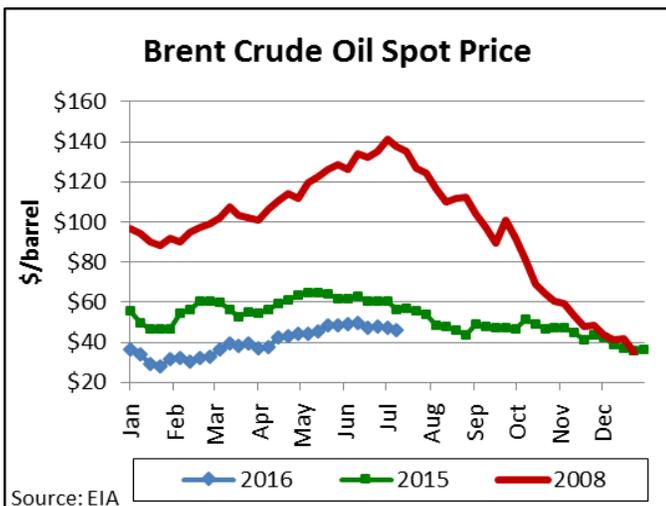
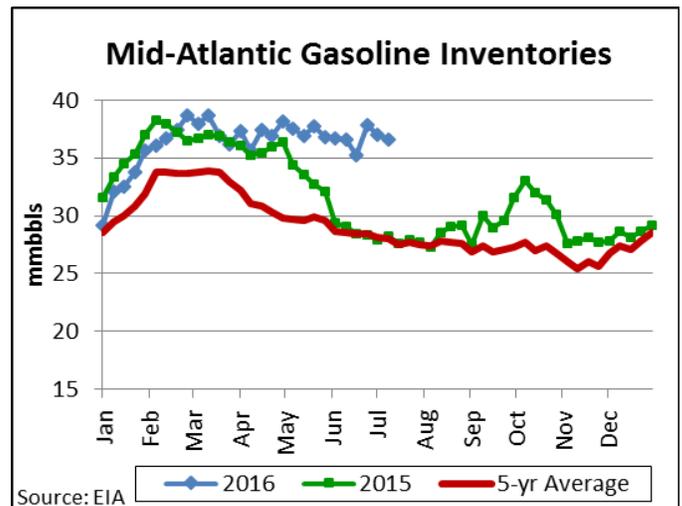
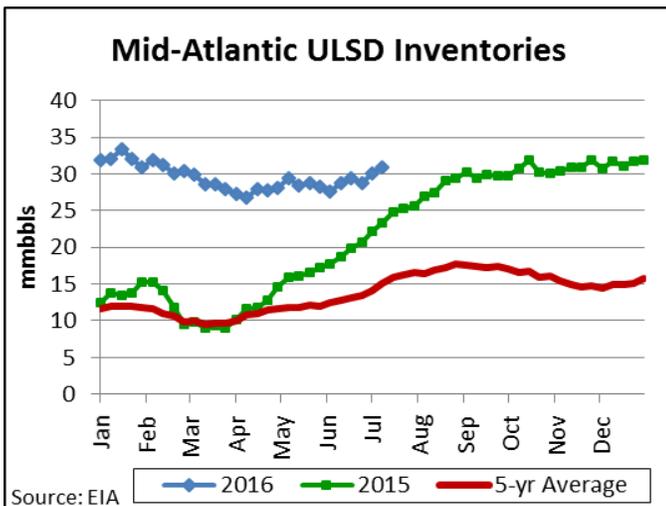
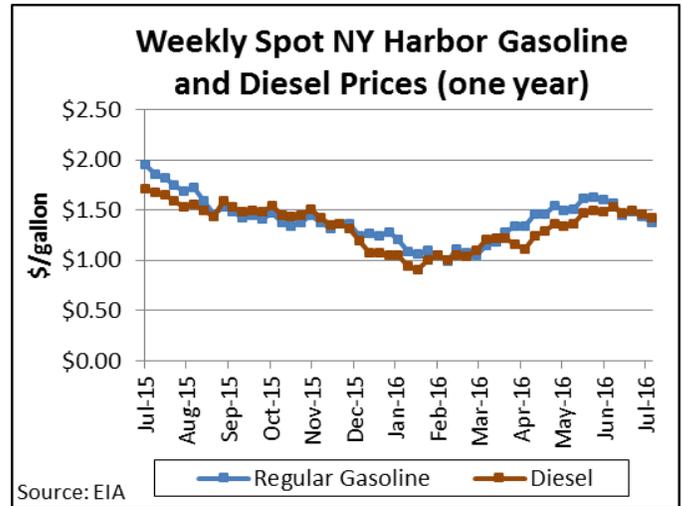
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	7/8/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.373	1.952	-29.7%
Diesel (\$/gal)	1.431	1.714	-16.5%
WTI (\$/bbl)	46.74	52.38	-10.8%
Brent (\$/bbl)	45.96	56.63	-18.8%

Note: Gasoline and diesel prices are for New York Harbor



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