

**Highlights**

- The weekly average New York State regular gasoline price decreased by \$0.027/gallon since last week and the current price is now \$2.317/gallon, 17.9% lower than the year-ago price of \$2.823/gallon.
- Weekly Mid-Atlantic gasoline inventories increased by 0.6 million barrels (1.5%) since last week to 37.2 million barrels and are now 9.9 million barrels (36.3%) higher than the prior year level of 27.3 million barrels.
- Weekly U.S. crude oil inventories increased by 1.1 million barrels since last week to 523.6 million barrels and are now 70.0 million barrels (15.4%) higher than last year’s level of 453.6 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending August 8<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.317/gallon, a decrease of \$0.027/gallon (1.1%) from last week’s average of \$2.344/gallon. Compared to the year earlier price of \$2.823/gallon, the statewide average has decreased \$0.506/gallon (17.9%).

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

**Diesel**— For the week ending August 8<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.507/gallon, a decrease of \$0.019/gallon (0.7%) from last week’s average price of \$2.526/gallon. Compared to the year earlier price of \$3.110/gallon, the statewide average has decreased \$0.603/gallon (19.4%).

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

**Crude Oil Spot Prices**

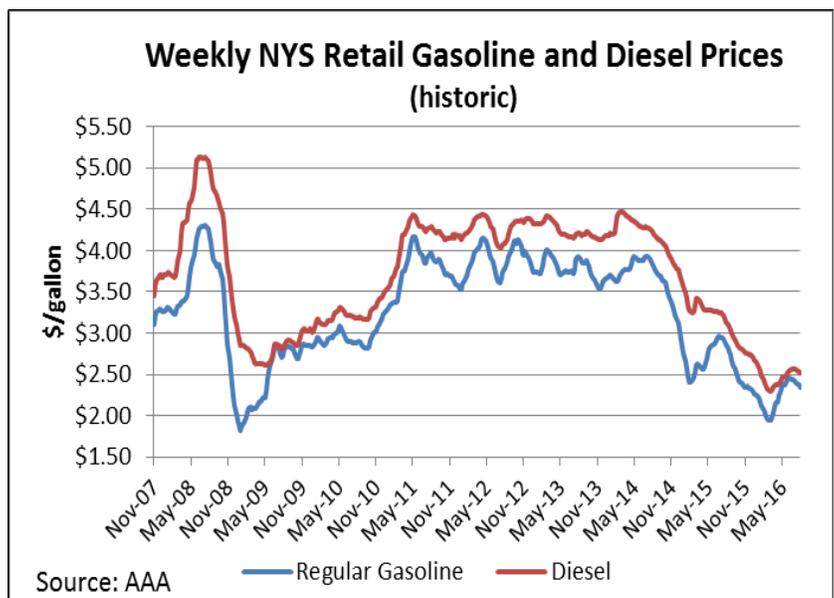
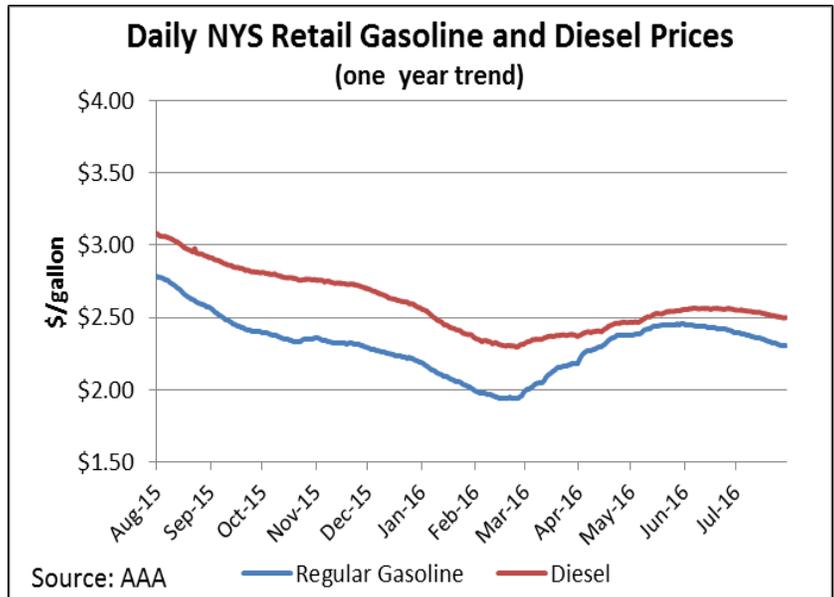
(see charts on page 3)

**WTI**—For the week ending August 5<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$40.82/bbl, a decrease of \$1.01/bbl (2.4%) from the prior week average of \$41.83/bbl. WTI prices are now \$4.12/bbl (9.2%) below the year-ago weekly average of \$44.94/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 August 5<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$40.88/bbl, a decrease of \$1.67/bbl (3.9%) from the week-ago average of \$42.55/bbl. Brent prices are now \$7.71/bbl (15.9%) below the year-ago weekly average of \$48.59/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	8/8/2016	8/1/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.181	2.206	-1.1%	2.720	-19.8%
Binghamton	2.259	2.284	-1.1%	2.661	-15.1%
Buffalo - Niagara Falls	2.303	2.328	-1.1%	2.746	-16.1%
Nassau - Suffolk	2.344	2.378	-1.4%	2.884	-18.7%
New York	2.470	2.491	-0.9%	2.972	-16.9%
Rochester	2.266	2.286	-0.9%	2.752	-17.7%
Syracuse	2.122	2.158	-1.7%	2.613	-18.8%
Utica - Rome	2.207	2.238	-1.4%	2.757	-20.0%
<b>State wide</b>	<b>2.317</b>	<b>2.344</b>	<b>-1.1%</b>	<b>2.823</b>	<b>-17.9%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.405	2.421	-0.7%	2.983	-19.4%
Binghamton	2.465	2.491	-1.0%	3.005	-18.0%
Buffalo - Niagara Falls	2.384	2.400	-0.7%	3.047	-21.8%
Nassau - Suffolk	2.529	2.548	-0.8%	3.109	-18.7%
New York	2.763	2.780	-0.6%	3.411	-19.0%
Rochester	2.393	2.410	-0.7%	2.993	-20.0%
Syracuse	2.346	2.387	-1.7%	2.871	-18.3%
Utica - Rome	2.359	2.384	-1.1%	2.914	-19.1%
<b>State wide</b>	<b>2.507</b>	<b>2.526</b>	<b>-0.7%</b>	<b>3.110</b>	<b>-19.4%</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	8/5/2016	7/29/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.2	36.6	1.5%	27.3	36.3%	27.4	35.8%
East Coast PADD I Gasoline	70.9	71.3	-0.6%	59.2	19.8%	57.2	24.0%
East Coast PADD I Ethanol	6.9	7.4	-6.2%	6.5	6.6%	6.5	6.1%
US Total Gasoline	235.4	238.2	-1.2%	215.5	9.2%	214.3	9.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.2	29.7	1.6%	26.9	12.3%	16.4	84.0%
US Crude Oil	523.6	522.5	0.2%	453.6	15.4%	380.7	37.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	1.5%	3.2	3.4%	3.1	6.9%
US Total Finished Gasoline Production	10.1	10.0	1.1%	10.0	1.1%	9.5	6.6%
Total US Gasoline Demand	9.8	9.8	0.2%	9.7	0.9%	9.2	6.3%

ppm = parts per million sulfur content

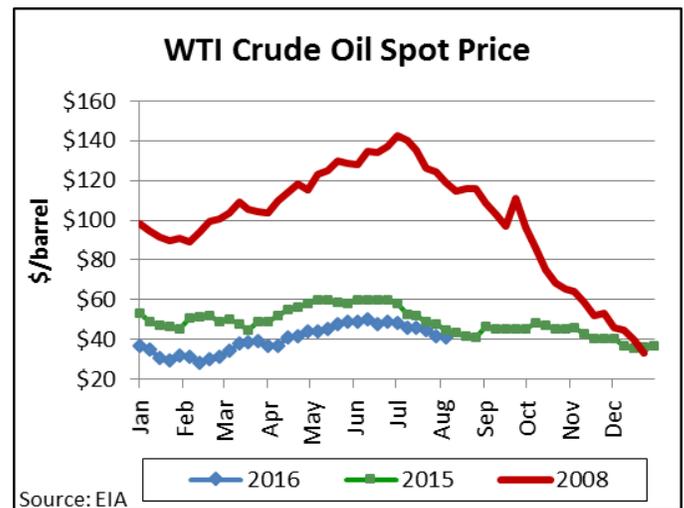
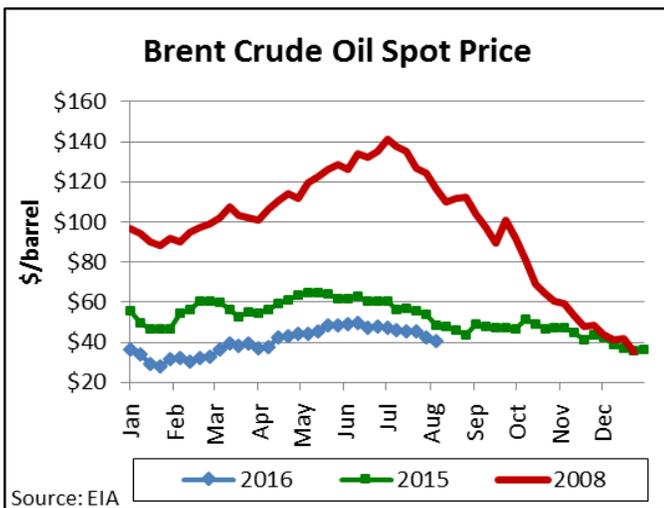
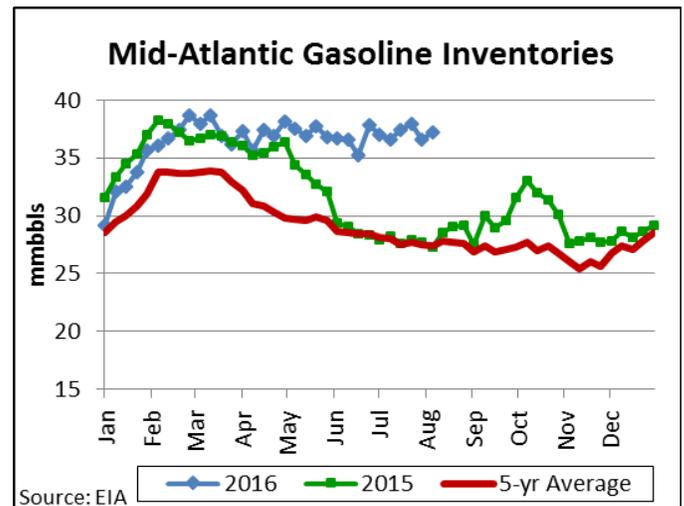
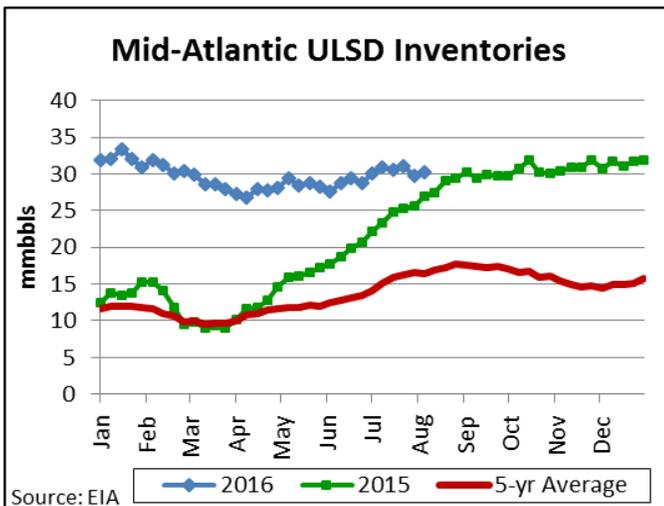
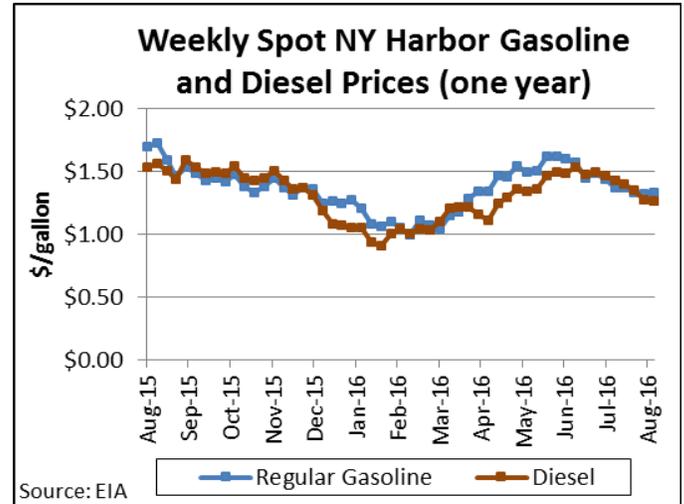
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	8/5/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.331	1.695	-21.5%
Diesel (\$/gal)	1.269	1.532	-17.2%
WTI (\$/bbl)	40.82	44.94	-9.2%
Brent (\$/bbl)	40.88	48.59	-15.9%

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](mailto:Matthew.Milford@nyserda.ny.gov).