

**Highlights**

- The weekly average New York State regular gasoline price decreased by \$0.012/gallon since last week and the current price is now \$2.322/gallon, 9.6% lower than the year-ago price of \$2.569/gallon.
- Weekly U.S. crude oil inventories decreased by 0.6 million barrels since last week to 510.8 million barrels but remain 54.9 million barrels (12.0%) higher than last year’s level of 455.9 million barrels.
- Weekly Mid-Atlantic gasoline inventories decreased by 1.7 million barrels (5.1%) since last week to 32.1 million barrels but remain 2.1 million barrels (6.8%) higher than the prior year level of 30.0 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending September 12<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.322/gallon, a decrease of \$0.012/gallon (0.5%) from last week’s average of \$2.334/gallon. Compared to the year earlier price of \$2.569/gallon, the statewide average has decreased \$0.247/gallon (9.6%).

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

**Diesel**— For the week ending September 12<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.534/gallon, a decrease of \$0.005/gallon (0.2%) from last week’s average price of \$2.539/gallon. Compared to the year earlier price of \$2.920/gallon, the statewide average has decreased \$0.386/gallon (13.2%).

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

**Crude Oil Spot Prices**

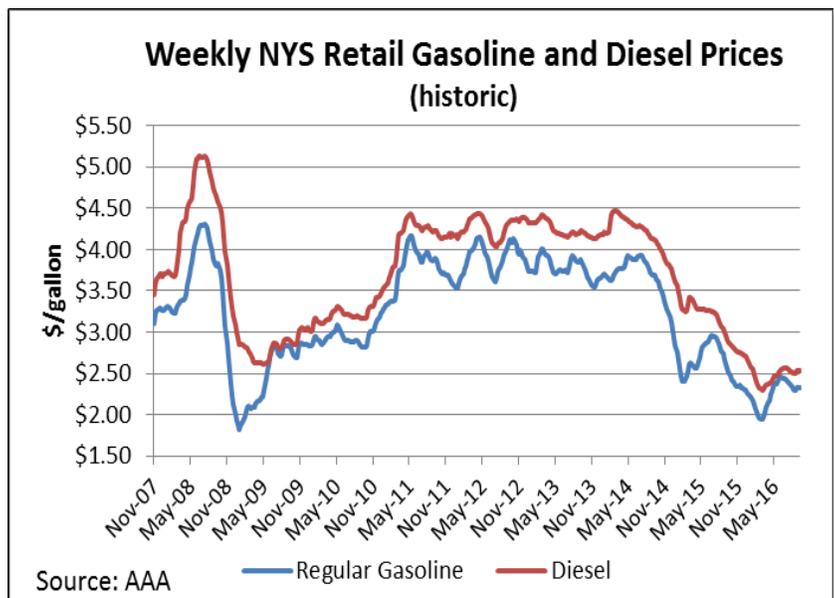
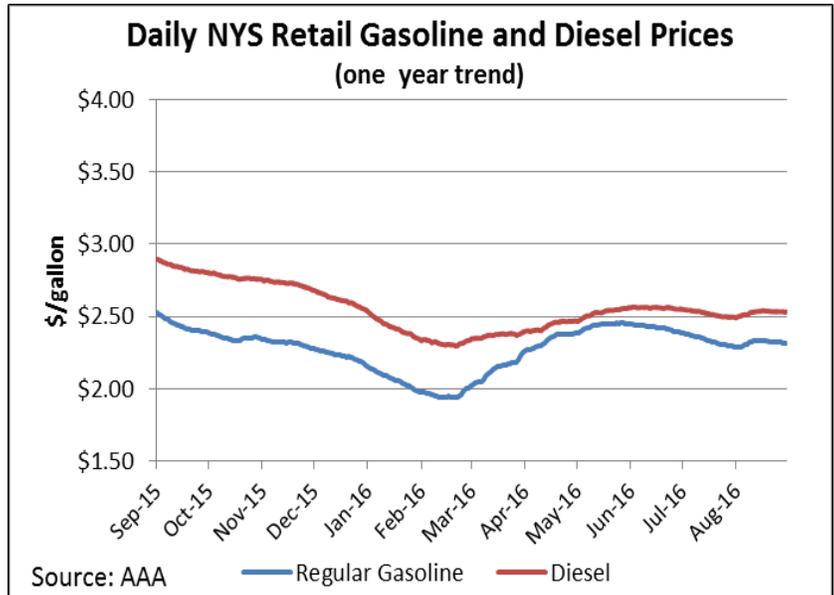
(see charts on page 3)

**WTI**—For the week ending September 9<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$45.96/bbl, an increase of \$0.85/bbl (1.9%) from the prior week average of \$45.11/bbl. WTI prices are now \$0.80/bbl (1.8%) above the year-ago weekly average of \$45.16/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 September 9<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$47.51/bbl, an increase of \$0.20/bbl (0.4%) from the week-ago average of \$47.31/bbl. Brent prices are now \$0.09/bbl (0.2%) below the year-ago weekly average of \$47.60/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	9/12/2016	9/5/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.211	2.229	-0.8%	2.435	-9.2%
Binghamton	2.272	2.293	-0.9%	2.420	-6.1%
Buffalo - Niagara Falls	2.277	2.281	-0.2%	2.562	-11.1%
Nassau - Suffolk	2.341	2.353	-0.5%	2.574	-9.0%
New York	2.449	2.460	-0.4%	2.738	-10.5%
Rochester	2.273	2.284	-0.5%	2.458	-7.5%
Syracuse	2.200	2.217	-0.7%	2.362	-6.8%
Utica - Rome	2.251	2.263	-0.5%	2.470	-8.9%
<b>State wide</b>	<b>2.322</b>	<b>2.334</b>	<b>-0.5%</b>	<b>2.569</b>	<b>-9.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.429	2.436	-0.3%	2.820	-13.9%
Binghamton	2.510	2.515	-0.2%	2.797	-10.3%
Buffalo - Niagara Falls	2.389	2.390	0.0%	2.879	-17.0%
Nassau - Suffolk	2.553	2.560	-0.3%	2.893	-11.8%
New York	2.768	2.777	-0.3%	3.232	-14.4%
Rochester	2.421	2.430	-0.4%	2.788	-13.2%
Syracuse	2.419	2.430	-0.4%	2.695	-10.2%
Utica - Rome	2.418	2.430	-0.5%	2.738	-11.7%
<b>State wide</b>	<b>2.534</b>	<b>2.539</b>	<b>-0.2%</b>	<b>2.920</b>	<b>-13.2%</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	9/9/2016	9/2/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.1	33.8	-5.1%	30.0	6.8%	27.4	17.1%
East Coast PADD I Gasoline	64.0	64.9	-1.4%	60.8	5.3%	55.3	15.8%
East Coast PADD I Ethanol	7.1	7.2	-1.8%	6.3	11.6%	6.5	8.7%
US Total Gasoline	228.4	227.8	0.2%	217.4	5.0%	210.9	8.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	34.2	32.6	5.1%	29.4	16.2%	17.3	97.4%
US Crude Oil	510.8	511.4	-0.1%	455.9	12.0%	376.7	35.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-2.7%	3.0	7.7%	2.9	10.7%
US Total Finished Gasoline Production	9.9	10.2	-2.7%	9.2	7.1%	9.2	7.6%
Total US Gasoline Demand	9.4	9.6	-2.0%	9.0	4.7%	8.8	7.3%

ppm = parts per million sulfur content

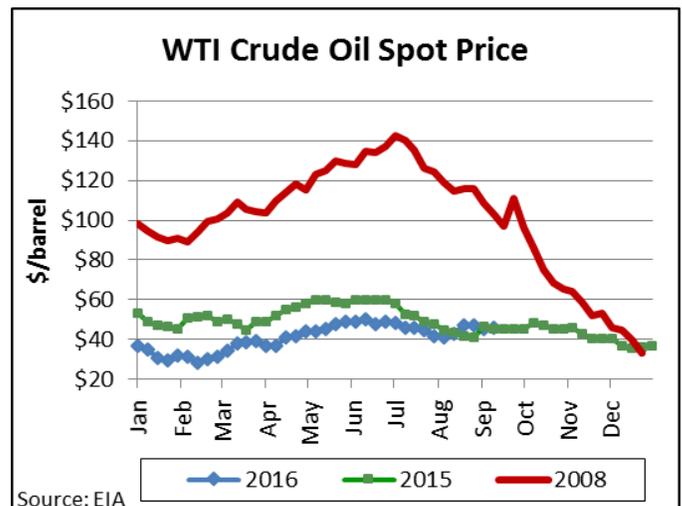
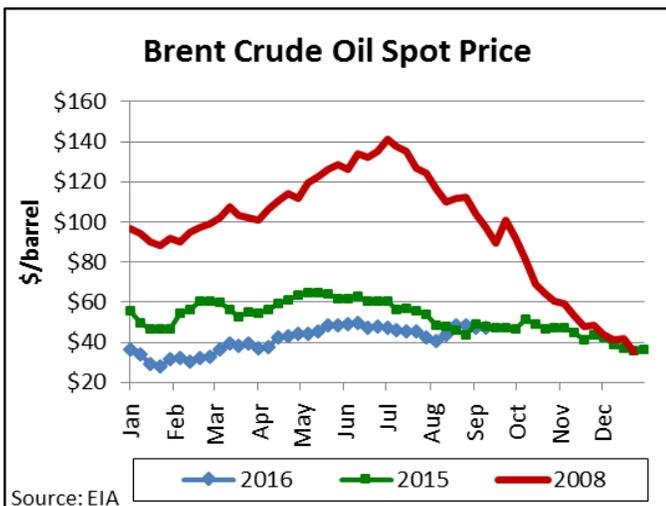
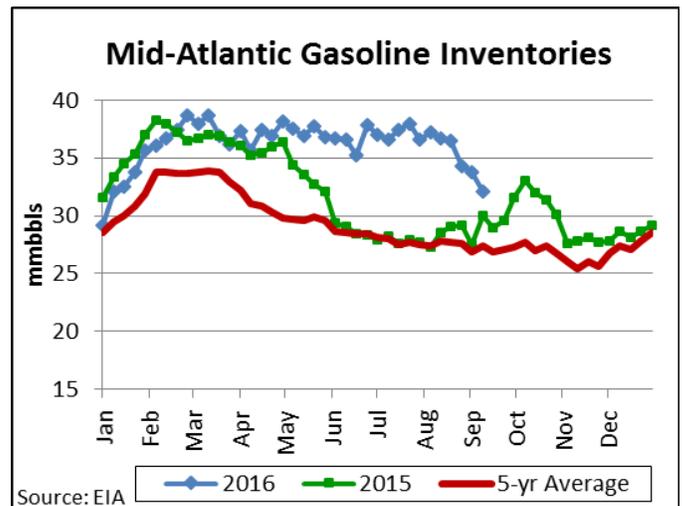
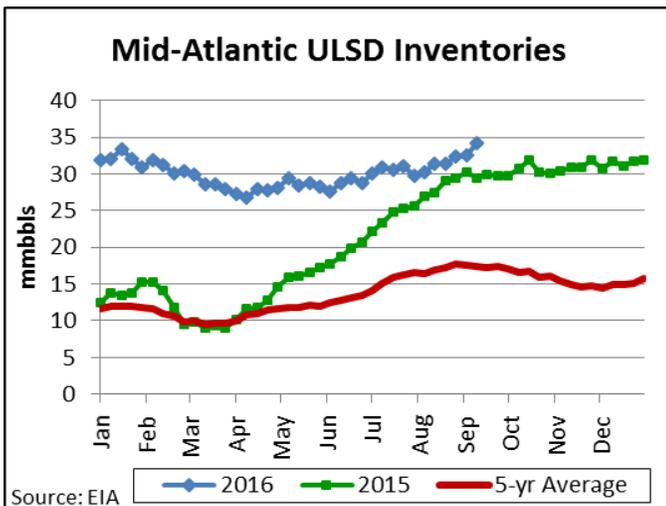
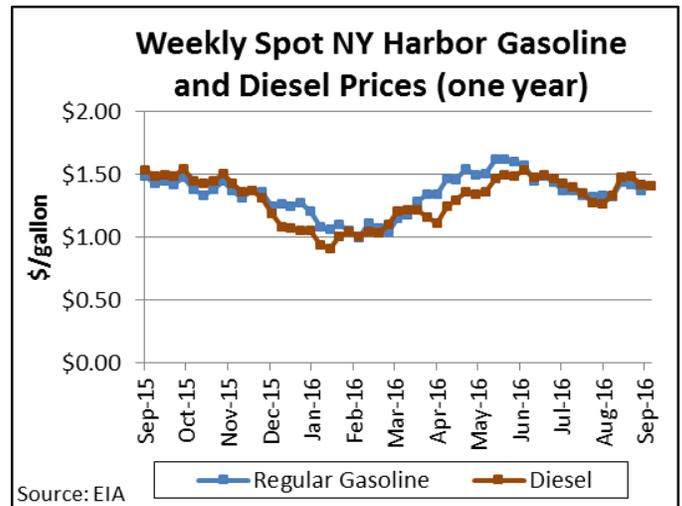
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	9/9/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.413	1.490	-5.2%
Diesel (\$/gal)	1.413	1.538	-8.1%
WTI (\$/bbl)	45.96	45.16	1.8%
Brent (\$/bbl)	47.51	47.60	-0.2%

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).