

**Highlights**

- The weekly average New York State regular gasoline price increased by \$0.020/gallon since last week and the current price is now \$2.362/gallon, only 1.1% lower than the year-ago price of \$2.388/gallon.
- Weekly U.S. crude oil inventories decreased by 5.3 million barrels since last week to 468.7 million barrels but remain 24.1 million barrels (5.4%) higher than last year’s level of 444.6 million barrels. Since the end of April, U.S. crude oil inventories have declined by 43.4 million barrels (8.5%).
- Mid-Atlantic gasoline inventories increased by 1.9 million barrels since last week to 29.3 million barrels but are now 2.7 million barrels (8.4%) below last year’s level of 32.0 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending October 17<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.362/gallon, an increase of \$0.020/gallon (0.9%) from last week’s average of \$2.342/gallon. Compared to the year earlier price of \$2.388/gallon, the statewide average has decreased \$0.026/gallon (1.1%).

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

**Diesel**— For the week ending October 17<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.585/gallon, an increase of \$0.036/gallon (1.4%) from last week’s average price of \$2.549/gallon. Compared to the year earlier price of \$2.803/gallon, the statewide average has decreased \$0.218/gallon (7.8%).

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

**Crude Oil Spot Prices**

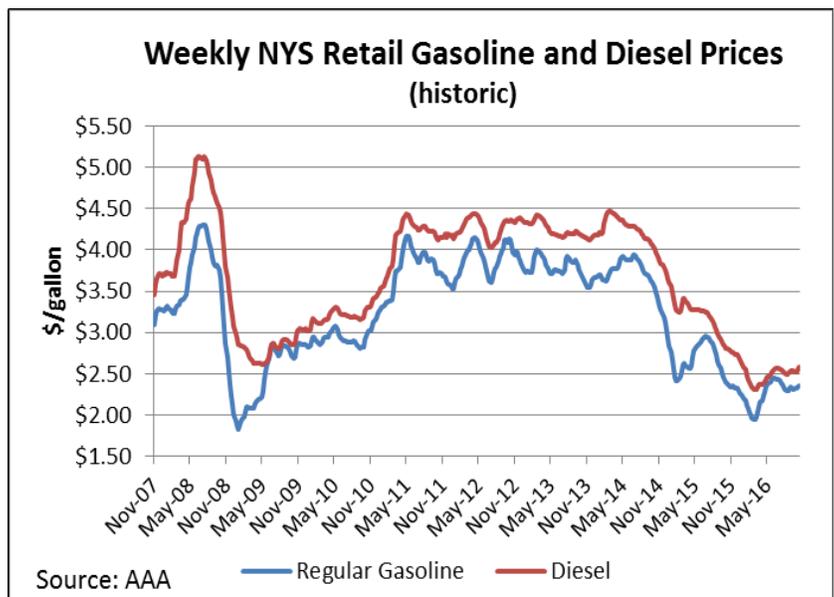
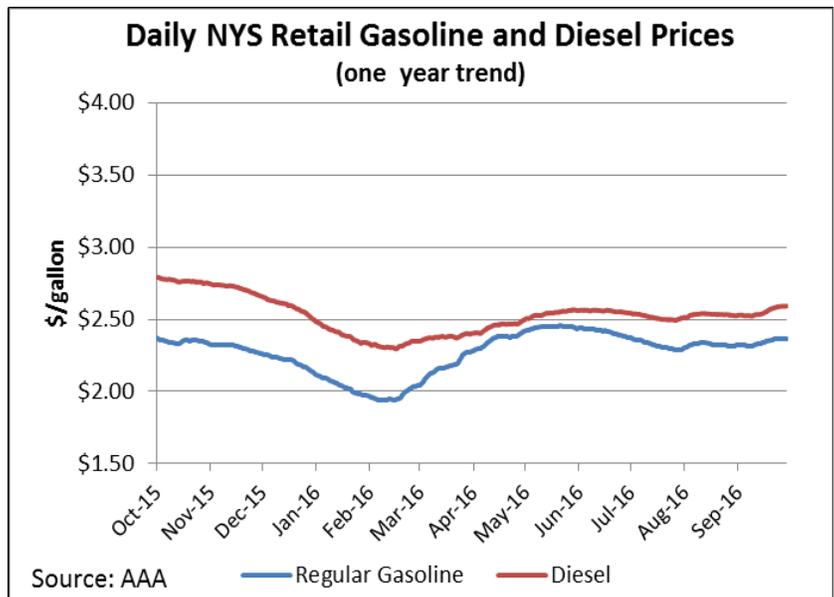
(see charts on page 3)

**WTI**—For the week ending October 14<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$50.29/bbl, an increase of \$0.81/bbl (1.6%) from the prior week average of \$49.48/bbl. WTI prices are now \$3.47/bbl (7.4%) above the year-ago weekly average of \$46.82/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 October 14<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$49.94/bbl, an increase of \$0.42/bbl (0.8%) from the week-ago average of \$49.52/bbl. Brent prices are now \$0.95/bbl (1.9%) above the year-ago weekly average of \$48.99/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	10/17/2016	10/10/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.284	2.260	1.1%	2.286	-0.1%
Binghamton	2.344	2.318	1.1%	2.297	2.0%
Buffalo - Niagara Falls	2.313	2.293	0.9%	2.398	-3.5%
Nassau - Suffolk	2.367	2.351	0.7%	2.383	-0.7%
New York	2.471	2.459	0.5%	2.526	-2.2%
Rochester	2.306	2.282	1.1%	2.283	1.0%
Syracuse	2.274	2.245	1.3%	2.232	1.9%
Utica - Rome	2.330	2.289	1.8%	2.319	0.5%
<b>State wide</b>	<b>2.362</b>	<b>2.342</b>	<b>0.9%</b>	<b>2.388</b>	<b>-1.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.495	2.459	1.5%	2.715	-8.1%
Binghamton	2.573	2.523	2.0%	2.744	-6.2%
Buffalo - Niagara Falls	2.425	2.397	1.2%	2.749	-11.8%
Nassau - Suffolk	2.611	2.568	1.7%	2.786	-6.3%
New York	2.795	2.776	0.7%	3.107	-10.0%
Rochester	2.492	2.443	2.0%	2.649	-5.9%
Syracuse	2.504	2.439	2.7%	2.568	-2.5%
Utica - Rome	2.489	2.441	2.0%	2.614	-4.8%
<b>State wide</b>	<b>2.585</b>	<b>2.549</b>	<b>1.4%</b>	<b>2.803</b>	<b>-7.8%</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	10/14/2016	10/7/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.3	27.4	7.0%	32.0	-8.4%	27.0	8.4%
East Coast PADD I Gasoline	60.9	57.9	5.1%	61.8	-1.4%	53.9	13.0%
East Coast PADD I Ethanol	6.4	6.4	-0.2%	6.1	3.8%	6.2	2.5%
US Total Gasoline	228.0	225.5	1.1%	219.8	3.7%	209.0	9.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.0	34.6	1.2%	31.9	9.7%	16.8	108.5%
US Crude Oil	468.7	474.0	-1.1%	444.6	5.4%	358.0	30.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-3.5%	3.1	0.4%	2.9	7.3%
US Total Finished Gasoline Production	9.5	9.9	-4.4%	9.6	-0.8%	9.3	2.4%
Total US Gasoline Demand	8.8	9.3	-5.0%	9.2	-3.9%	8.9	-0.9%

ppm = parts per million sulfur content

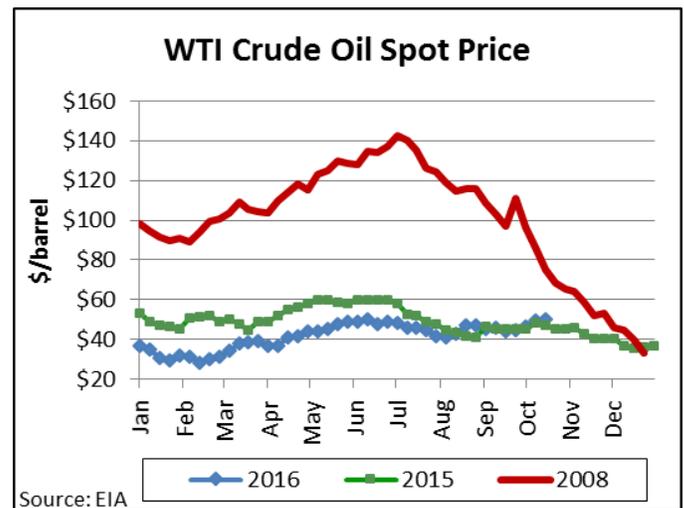
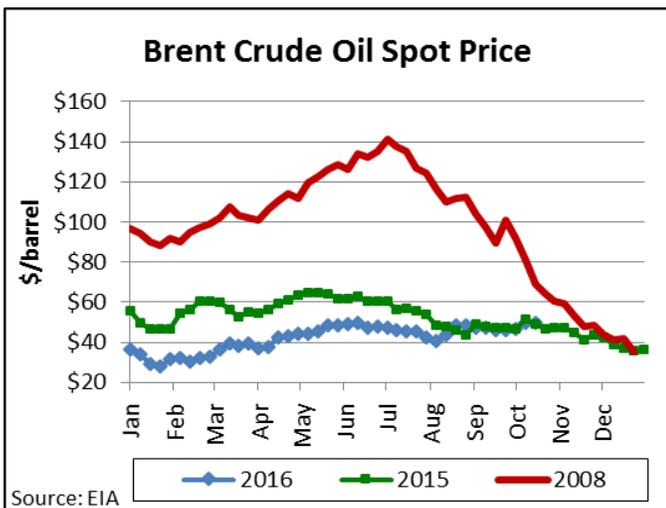
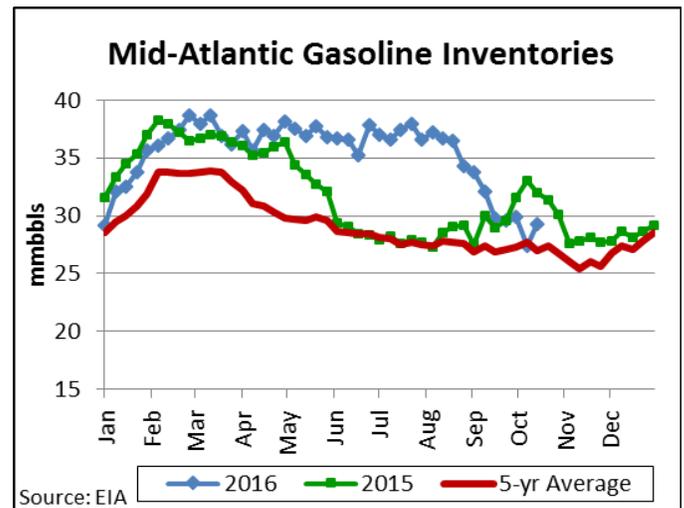
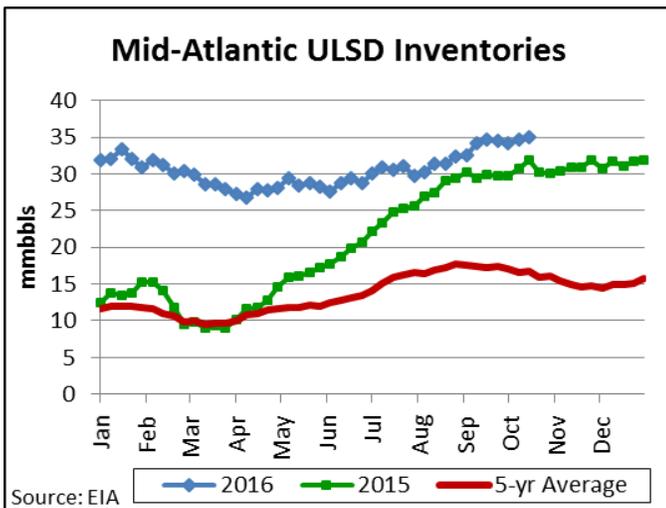
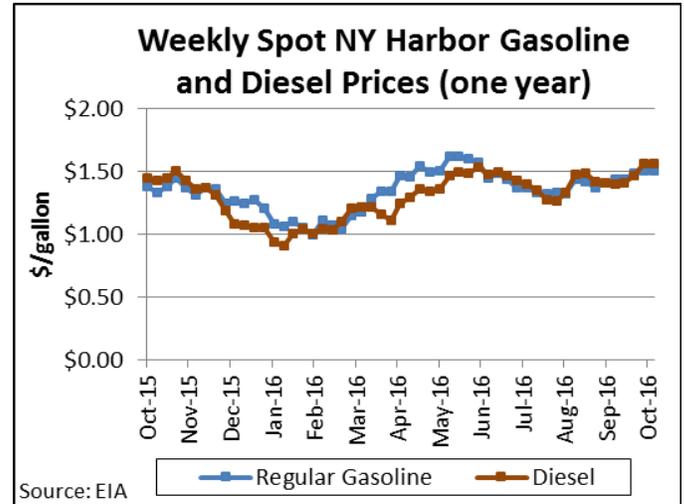
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/14/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.503	1.382	8.8%
Diesel (\$/gal)	1.566	1.449	8.1%
WTI (\$/bbl)	50.29	46.82	7.4%
Brent (\$/bbl)	49.94	48.99	1.9%

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).