

Highlights

- The weekly average Brent crude oil spot price increased by \$1.00 per barrel (1.9%) since last week to \$53.26 per barrel, the highest level since July 2015. The price is now \$16.42 per barrel (44.6%) above last year’s price.
- Mid-Atlantic distillate inventories decreased by 0.2 million barrels (0.8%) since last week to 35.3 million barrels but remain 4.2 million barrels (13.4%) above last year’s level of 31.1 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.018/gallon since last week and the current price is now \$2.427/gallon, 6.9% higher than the year-ago price of \$2.270/gallon.

Retail Prices

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

Regular Gasoline— For the week ending December 19th, 2016 the New York State weekly retail gasoline price averaged \$2.427/gallon, an increase of \$0.018/gallon (0.7%) from last week’s average of \$2.409/gallon. Compared to the year earlier price of \$2.270/gallon, the statewide average has increased \$0.157/gallon (6.9%).

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

Diesel— For the week ending December 19th, 2016 the New York State weekly retail diesel price averaged \$2.671/gallon, an increase of \$0.025/gallon (0.9%) from last week’s average price of \$2.646/gallon. The statewide average is the same compared to the year earlier price of \$2.671/gallon.

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

Crude Oil Spot Prices

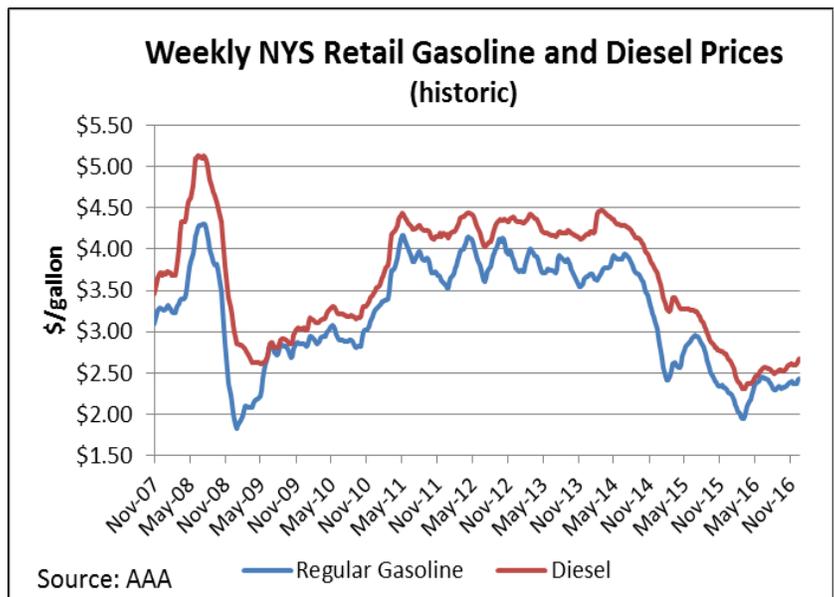
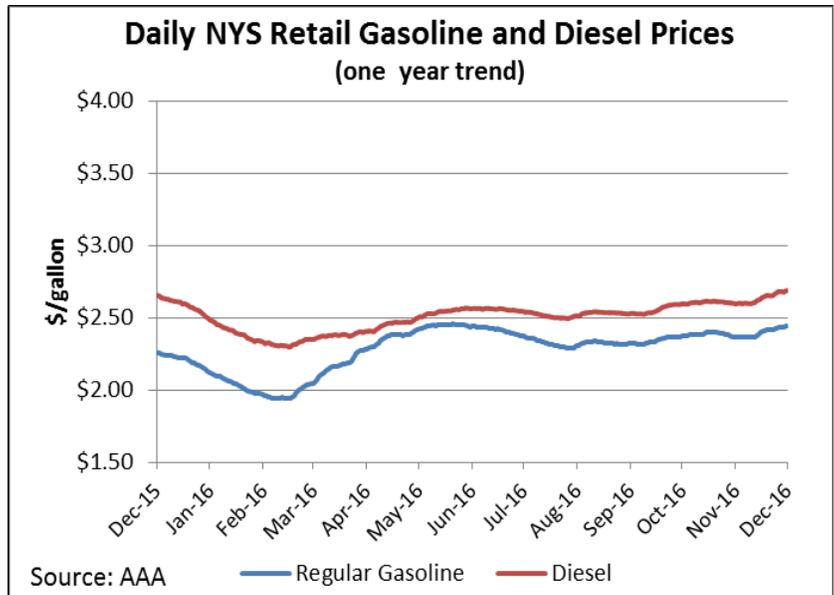
(see charts on page 3)

WTI – For the week ending December 16th, 2016 WTI crude oil spot prices averaged \$51.91/bbl, an increase of \$0.94/bbl (1.8%) from the week-ago average of \$50.97/bbl. WTI prices are now \$16.13/bbl (45.1%) above the year-ago weekly average of \$35.78/bbl.

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

Brent - For the week ending December 16th, 2016, Brent crude oil spot prices averaged \$53.26/bbl, an increase of \$1.00/bbl (1.9%) from the week-ago average of \$52.26/bbl. Brent prices are now \$16.42/bbl (44.6%) above the year-ago weekly average of \$36.84/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	12/19/2016	12/12/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.333	2.323	0.4%	2.199	6.1%
Binghamton	2.389	2.372	0.7%	2.237	6.8%
Buffalo - Niagara Falls	2.372	2.356	0.7%	2.239	5.9%
Nassau - Suffolk	2.448	2.426	0.9%	2.276	7.6%
New York	2.549	2.532	0.7%	2.367	7.7%
Rochester	2.369	2.354	0.7%	2.202	7.6%
Syracuse	2.329	2.305	1.0%	2.129	9.4%
Utica - Rome	2.390	2.364	1.1%	2.256	5.9%
State wide	2.427	2.409	0.7%	2.270	6.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.586	2.564	0.9%	2.582	0.2%
Binghamton	2.695	2.655	1.5%	2.565	5.1%
Buffalo - Niagara Falls	2.514	2.500	0.6%	2.629	-4.4%
Nassau - Suffolk	2.704	2.678	1.0%	2.650	2.0%
New York	2.848	2.831	0.6%	2.968	-4.0%
Rochester	2.589	2.563	1.0%	2.524	2.6%
Syracuse	2.623	2.584	1.5%	2.435	7.7%
Utica - Rome	2.591	2.559	1.2%	2.469	5.0%
State wide	2.671	2.646	0.9%	2.671	0.0%

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	12/16/2016	12/9/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.6	31.6	0.0%	28.1	12.3%	27.1	16.6%
East Coast PADD I Gasoline	62.0	63.1	-1.8%	56.9	8.9%	55.5	11.7%
East Coast PADD I Ethanol	6.6	6.6	0.9%	6.8	-3.3%	6.3	5.8%
US Total Gasoline	228.7	230.0	-0.6%	220.5	3.7%	221.0	3.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.3	35.5	-0.8%	31.1	13.4%	15.0	135.2%
US Crude Oil	485.4	483.2	0.5%	452.5	7.3%	358.9	35.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	3.1%	3.1	5.5%	3.0	9.6%
US Total Finished Gasoline Production	10.2	9.8	3.3%	9.3	8.6%	9.5	7.4%
Total US Gasoline Demand	9.3	8.9	4.5%	9.2	0.9%	9.0	2.5%

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	12/16/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.603	1.265	26.7%
Diesel (\$/gal)	1.633	1.080	51.2%
WTI (\$/bbl)	51.91	35.78	45.1%
Brent (\$/bbl)	53.26	36.84	44.6%

Note: Gasoline and diesel prices are for New York Harbor

