

Highlights

- The weekly average Brent crude oil spot price increased by \$0.55 per barrel (1.0%) since last week to \$53.81 per barrel, the highest level since July 2015. The price is now \$17.91 per barrel (49.9%) above last year’s price.
- Mid-Atlantic distillate inventories increased by 0.6 million barrels (1.8 %) since last week to 35.9 million barrels and remain 4.2 million barrels (13.4%) above last year’s level of 31.7 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.026/gallon since last week and the current price is now \$2.453/gallon, 9.1% higher than the year-ago price of \$2.249/gallon.

Retail Prices

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

Regular Gasoline— For the week ending December 26th, 2016 the New York State weekly retail gasoline price averaged \$2.453/gallon, an increase of \$0.026/gallon (1.1%) from last week’s average of \$2.427/gallon. Compared to the year earlier price of \$2.249/gallon, the statewide average has increased \$0.204/gallon (9.1%).

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

Diesel— For the week ending December 26th, 2016 the New York State weekly retail diesel price averaged \$2.691/gallon, an increase of \$0.020/gallon (0.8%) from last week’s average price of \$2.671/gallon. Compared to the year earlier price of \$2.638/gallon the statewide average has increased \$0.053/gallon (2.0%).

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

Crude Oil Spot Prices

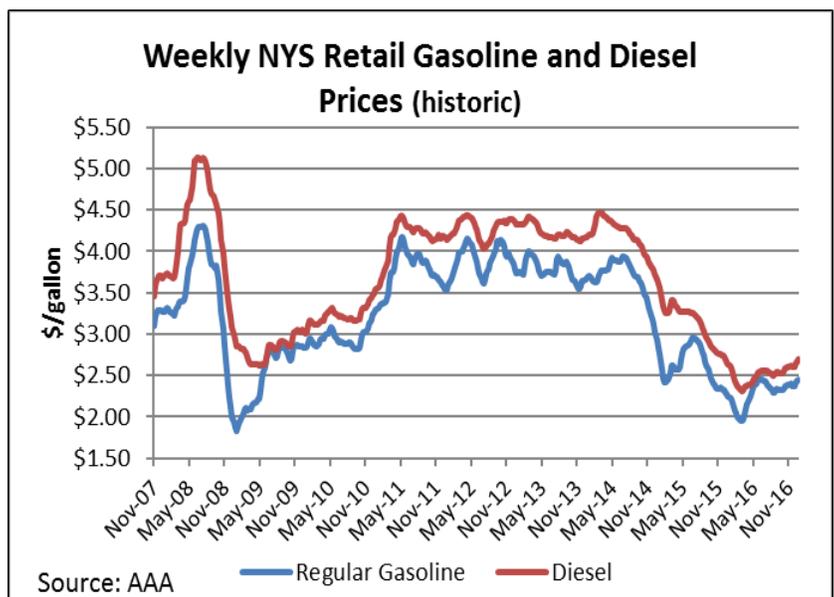
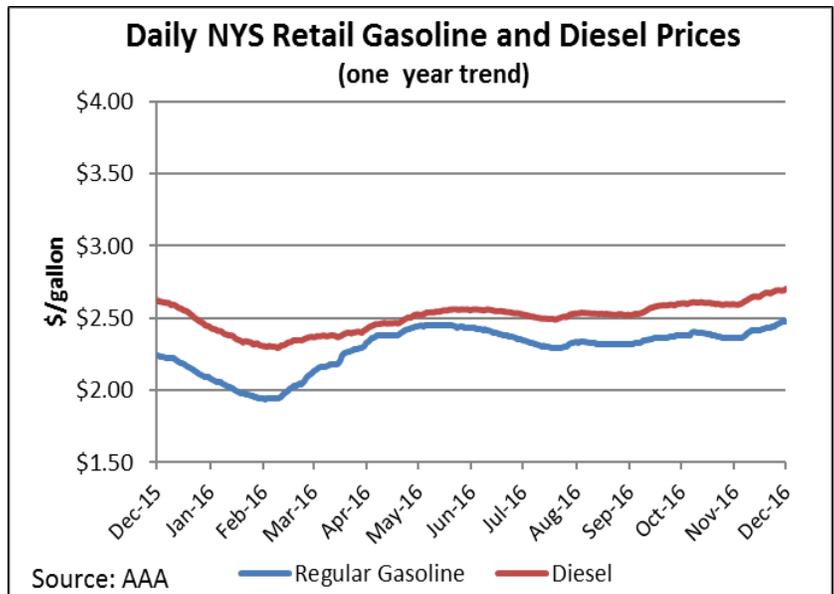
(see charts on page 3)

WTI – For the week ending December 23rd, 2016 WTI crude oil spot prices averaged \$51.95/bbl, an increase of \$0.04/bbl (0.1%) from the week-ago average of \$51.91/bbl. WTI prices are now \$15.69/bbl (43.3%) above the year-ago weekly average of \$36.26/bbl.

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

Brent - For the week ending December 23rd, 2016, Brent crude oil spot prices averaged \$53.81/bbl, an increase of \$0.55/bbl (1.0%) from the week-ago average of \$53.26/bbl. Brent prices are now \$17.91/bbl (49.9%) above the year-ago weekly average of \$35.90/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	12/26/2016	12/19/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.357	2.333	1.0%	2.184	7.9%
Binghamton	2.417	2.389	1.2%	2.217	9.0%
Buffalo - Niagara Falls	2.387	2.372	0.7%	2.216	7.7%
Nassau - Suffolk	2.478	2.448	1.2%	2.258	9.7%
New York	2.578	2.549	1.1%	2.344	10.0%
Rochester	2.392	2.369	0.9%	2.185	9.4%
Syracuse	2.354	2.329	1.1%	2.102	12.0%
Utica - Rome	2.415	2.390	1.1%	2.246	7.5%
Statewide	2.453	2.427	1.1%	2.249	9.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.617	2.586	1.2%	2.556	2.4%
Binghamton	2.715	2.695	0.8%	2.537	7.0%
Buffalo - Niagara Falls	2.533	2.514	0.8%	2.589	-2.2%
Nassau - Suffolk	2.718	2.704	0.5%	2.615	3.9%
New York	2.863	2.848	0.5%	2.940	-2.6%
Rochester	2.611	2.589	0.8%	2.499	4.5%
Syracuse	2.650	2.623	1.0%	2.427	9.2%
Utica - Rome	2.619	2.591	1.1%	2.440	7.3%
Statewide	2.691	2.671	0.8%	2.638	2.0%

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	12/23/2016	12/16/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.2	31.6	-1.4%	28.6	8.8%	27.8	12.1%
East Coast PADD I Gasoline	61.5	62.0	-0.8%	57.3	7.4%	56.0	9.8%
East Coast PADD I Ethanol	6.3	6.6	-4.2%	6.6	-3.7%	6.2	1.9%
US Total Gasoline	227.1	228.7	-0.7%	221.4	2.6%	222.2	2.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.9	35.3	1.8%	31.7	13.4%	15.0	138.9%
US Crude Oil	486.1	485.4	0.1%	455.1	6.8%	358.8	35.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	1.2%	3.2	4.3%	2.9	12.8%
US Total Finished Gasoline Production	10.5	10.2	3.8%	9.9	6.2%	9.6	9.4%
Total US Gasoline Demand	9.3	9.3	0.1%	9.4	-1.2%	9.1	1.5%

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	12/23/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.655	1.245	32.9%
Diesel (\$/gal)	1.640	1.071	53.1%
WTI (\$/bbl)	51.95	36.26	43.3%
Brent (\$/bbl)	53.81	35.90	49.9%

Note: Gasoline and diesel prices are for New York Harbor

