

**Highlights**

- The weekly average Brent crude oil spot price increased by \$0.53 per barrel (1.0%) since last week to \$54.34 per barrel, the highest level since July 2015. The price is now \$17.79 per barrel (48.7%) above last year’s price.
- Mid-Atlantic gasoline inventories increased by 2.1 million barrels (6.9%) since last week to 33.3 million barrels and are now 4.1 million barrels (14.0%) above last year’s level of 29.2 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.041/gallon since last week and the current price is now \$2.494/gallon, 11.8% higher than the year-ago price of \$2.230/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending January 2<sup>nd</sup>, 2017 the New York State weekly retail gasoline price averaged \$2.494/gallon, an increase of \$0.041/gallon (1.7%) from last week’s average of \$2.453/gallon. Compared to the year earlier price of \$2.230/gallon, the statewide average has increased \$0.264/gallon (11.8%).

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

**Diesel**— For the week ending January 2<sup>nd</sup>, 2017 the New York State weekly retail diesel price averaged \$2.713/gallon, an increase of \$0.022/gallon (0.8%) from last week’s average price of \$2.691/gallon. Compared to the year earlier price of \$2.613/gallon the statewide average has increased \$0.100/gallon (3.8%).

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

**Crude Oil Spot Prices**

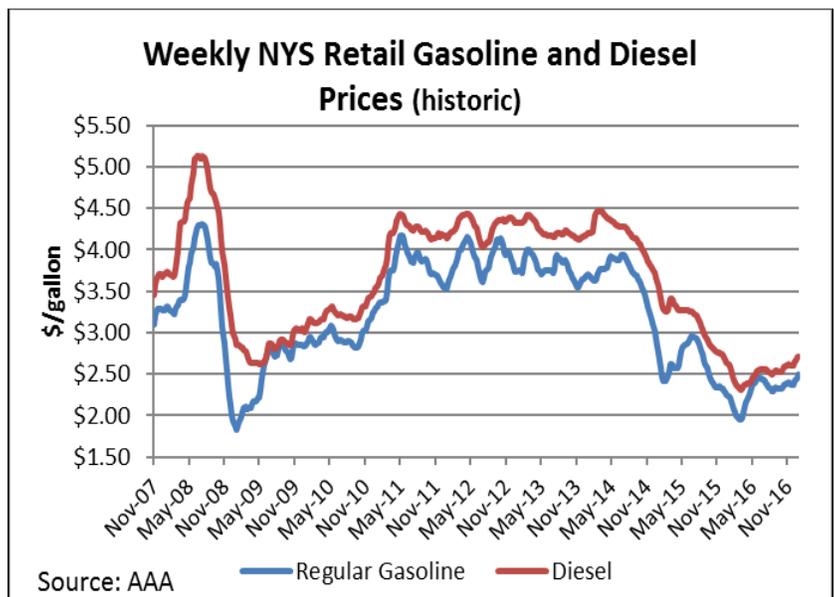
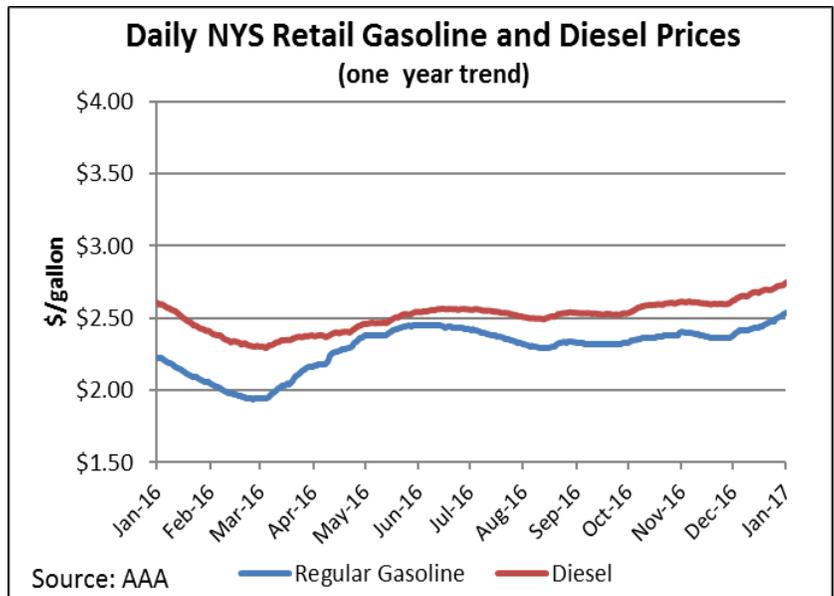
(see charts on page 3)

**WTI** – For the week ending December 30<sup>th</sup>, 2016 WTI crude oil spot prices averaged \$53.28/bbl, an increase of \$1.33/bbl (2.6%) from the week-ago average of \$51.95/bbl. WTI prices are now \$16.29/bbl (44.0%) above the year-ago weekly average of \$36.99/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 December 30<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$54.34/bbl, an increase of \$0.53/bbl (1.0%) from the week-ago average of \$53.81/bbl. Brent prices are now \$17.79/bbl (48.7%) above the year-ago weekly average of \$36.55/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	1/2/2017	12/26/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.407	2.357	2.2%	2.172	10.9%
Binghamton	2.463	2.417	1.9%	2.206	11.7%
Buffalo - Niagara Falls	2.417	2.387	1.2%	2.200	9.8%
Nassau - Suffolk	2.526	2.478	2.0%	2.240	12.8%
New York	2.619	2.578	1.6%	2.322	12.8%
Rochester	2.434	2.392	1.8%	2.173	12.0%
Syracuse	2.395	2.354	1.8%	2.080	15.1%
Utica - Rome	2.455	2.415	1.7%	2.235	9.9%
<b>Statewide</b>	<b>2.494</b>	<b>2.453</b>	<b>1.7%</b>	<b>2.230</b>	<b>11.8%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.642	2.617	0.9%	2.529	4.4%
Binghamton	2.733	2.715	0.7%	2.509	9.0%
Buffalo - Niagara Falls	2.554	2.533	0.8%	2.558	-0.1%
Nassau - Suffolk	2.745	2.718	1.0%	2.587	6.1%
New York	2.887	2.863	0.8%	2.917	-1.0%
Rochester	2.627	2.611	0.6%	2.482	5.8%
Syracuse	2.670	2.650	0.8%	2.409	10.9%
Utica - Rome	2.646	2.619	1.1%	2.407	9.9%
<b>Statewide</b>	<b>2.713</b>	<b>2.691</b>	<b>0.8%</b>	<b>2.613</b>	<b>3.8%</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	12/30/2016	12/23/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.3	31.2	6.9%	29.2	14.0%	28.5	16.8%
East Coast PADD I Gasoline	65.2	61.5	6.0%	59.8	9.0%	57.6	13.1%
East Coast PADD I Ethanol	6.2	6.3	-1.7%	7.0	-11.4%	6.3	-0.5%
US Total Gasoline	235.5	227.1	3.7%	232.0	1.5%	227.1	3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.0	35.9	-2.6%	31.9	9.5%	15.7	122.8%
US Crude Oil	479.0	486.1	-1.5%	451.0	6.2%	354.0	35.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	3.3	-8.7%	2.8	6.1%	2.7	12.7%
US Total Finished Gasoline Production	9.5	10.5	-10.2%	8.8	8.0%	8.9	6.5%
Total US Gasoline Demand	8.5	9.3	-8.8%	8.2	3.8%	8.6	-1.4%

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	12/30/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.715	1.277	34.3%
Diesel (\$/gal)	1.690	1.058	59.7%
WTI (\$/bbl)	53.28	36.99	44.0%
Brent (\$/bbl)	54.34	36.55	48.7%

Note: Gasoline and diesel prices are for New York Harbor

