

Highlights

- The weekly average Brent crude oil spot price increased by \$0.69 per barrel (1.3%) since last week to \$55.13 per barrel, the highest level since July 2015. The price is now \$20.94 per barrel (61.2%) above last year’s price.
- Mid-Atlantic gasoline inventories increased by 1.8 million barrels (5.4%) since last week to 35.1 million barrels and are now 3.0 million barrels (9.3%) above last year’s level of 32.1 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.044/gallon since last week and the current price is now \$2.538/gallon, 14.9% higher than the year-ago price of \$2.209/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 9th, 2017 the New York State weekly retail gasoline price averaged \$2.538/gallon, an increase of \$0.044/gallon (1.7%) from last week’s average of \$2.494/gallon. Compared to the year earlier price of \$2.209/gallon, the statewide average has increased \$0.329/gallon (14.9%).

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

Diesel— For the week ending January 9th, 2017 the New York State weekly retail diesel price averaged \$2.749/gallon, an increase of \$0.036/gallon (1.3%) from last week’s average price of \$2.713/gallon. Compared to the year earlier price of \$2.585/gallon the statewide average has increased \$0.164/gallon (6.3%).

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

Crude Oil Spot Prices

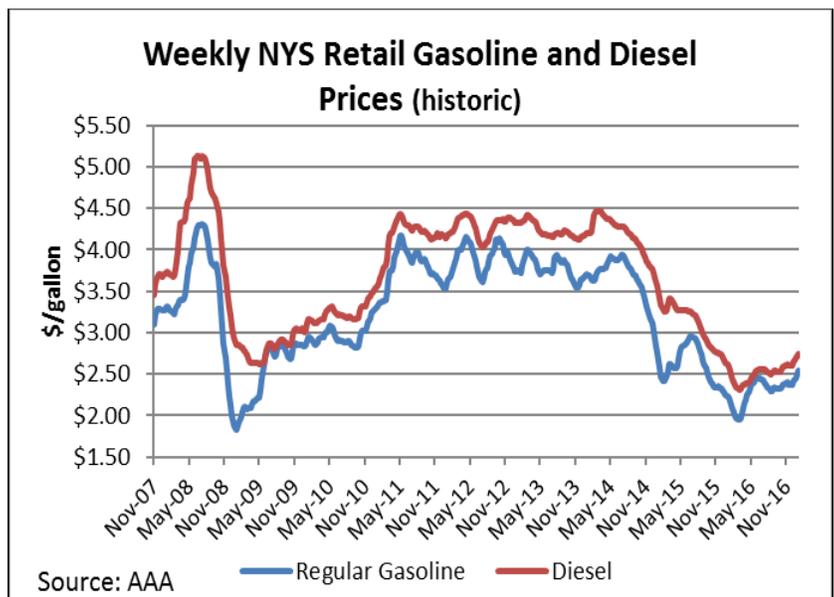
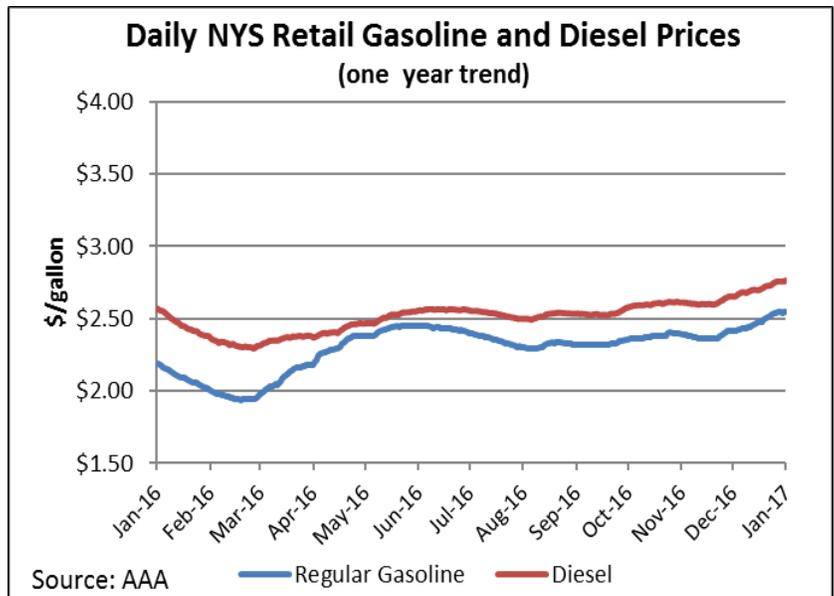
(see charts on page 3)

WTI – For the week ending January 6th, 2017 WTI crude oil spot prices averaged \$53.34/bbl, a decrease of \$0.26/bbl (0.5%) from the week-ago average of \$53.60/bbl. WTI prices are now \$18.69/bbl (53.9%) above the year-ago weekly average of \$34.65/bbl.

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

Brent - For the week ending January 6th, 2017, Brent crude oil spot prices averaged \$55.13/bbl, an increase of \$0.69/bbl (1.3%) from the week-ago average of \$54.44/bbl. Brent prices are now \$20.94/bbl (61.2%) above the year-ago weekly average of \$34.19/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	1/9/2017	1/2/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.459	2.407	2.2%	2.152	14.3%
Binghamton	2.508	2.463	1.8%	2.186	14.7%
Buffalo - Niagara Falls	2.459	2.417	1.7%	2.181	12.7%
Nassau - Suffolk	2.569	2.526	1.7%	2.217	15.9%
New York	2.657	2.619	1.5%	2.298	15.6%
Rochester	2.476	2.434	1.7%	2.156	14.8%
Syracuse	2.438	2.395	1.8%	2.054	18.7%
Utica - Rome	2.489	2.455	1.4%	2.222	12.0%
Statewide	2.538	2.494	1.7%	2.209	14.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.675	2.642	1.2%	2.495	7.2%
Binghamton	2.763	2.733	1.1%	2.474	11.7%
Buffalo - Niagara Falls	2.592	2.554	1.5%	2.524	2.7%
Nassau - Suffolk	2.779	2.745	1.2%	2.561	8.5%
New York	2.921	2.887	1.2%	2.887	1.2%
Rochester	2.650	2.627	0.9%	2.461	7.7%
Syracuse	2.698	2.670	1.0%	2.374	13.6%
Utica - Rome	2.673	2.646	1.0%	2.377	12.4%
Statewide	2.749	2.713	1.3%	2.585	6.3%

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	1/6/2017	12/30/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.1	33.3	5.4%	32.1	9.3%	30.3	15.7%
East Coast PADD I Gasoline	67.3	65.2	3.2%	62.9	7.0%	59.5	13.1%
East Coast PADD I Ethanol	6.7	6.2	7.6%	6.9	-2.0%	6.4	5.1%
US Total Gasoline	240.5	235.5	2.1%	240.4	0.0%	232.9	3.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.7	35.0	2.1%	32.0	11.4%	16.6	114.8%
US Crude Oil	483.1	479.0	0.9%	451.2	7.1%	354.9	36.1%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.8	3.0	-6.3%	2.8	0.9%	2.7	5.8%
US Total Finished Gasoline Production	9.7	9.5	2.1%	8.8	9.6%	8.7	11.4%
Total US Gasoline Demand	8.5	8.5	0.1%	8.5	-0.4%	8.4	1.2%

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	1/6/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.695	1.203	40.9%
Diesel (\$/gal)	1.676	1.056	58.7%
WTI (\$/bbl)	53.34	34.65	53.9%
Brent (\$/bbl)	55.13	34.19	61.2%

Note: Gasoline and diesel prices are for New York Harbor

