

Highlights

- The weekly average Brent crude oil spot price decreased by \$1.07 per barrel (1.9%) since last week to \$54.02 per barrel. The price is now \$24.92 per barrel (85.6%) above last year’s weekly average price of \$29.10 per barrel.
- Mid-Atlantic gasoline inventories increased by 1.2 million barrels (3.4%) since last week to 36.3 million barrels and are now 3.7 million barrels (11.5%) above last year’s level of 32.6 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.003/gallon since last week and the current price is now \$2.541/gallon, 17.3% higher than the year-ago price of \$2.166/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 16th, 2017 the New York State weekly retail gasoline price averaged \$2.541/gallon, an increase of \$0.003/gallon (0.1%) from last week’s average of \$2.538/gallon. Compared to the year earlier price of \$2.166/gallon, the statewide average has increased \$0.375/gallon (17.3%).

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

Diesel— For the week ending January 16th, 2017 the New York State weekly retail diesel price averaged \$2.757/gallon, an increase of \$0.008/gallon (0.3%) from last week’s average price of \$2.749/gallon. Compared to the year earlier price of \$2.542/gallon the statewide average has increased \$0.215/gallon (8.5%).

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

Crude Oil Spot Prices

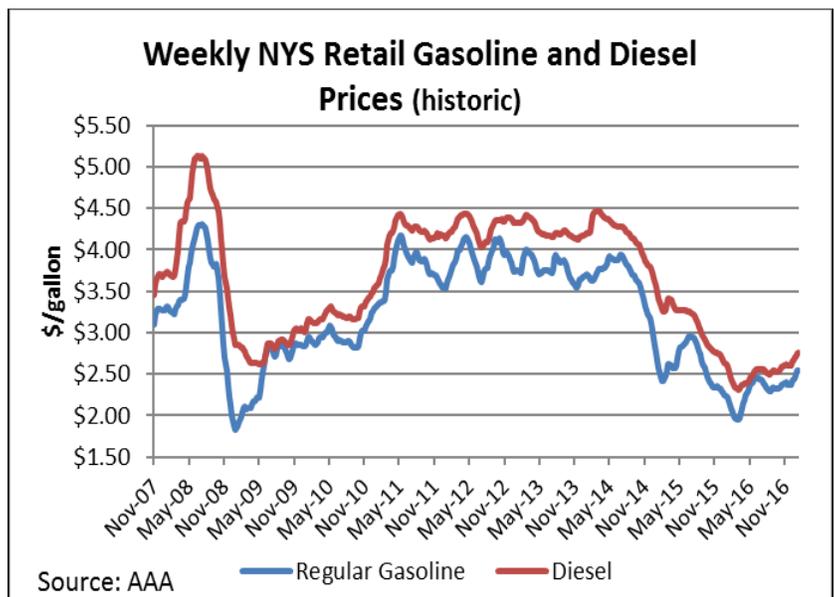
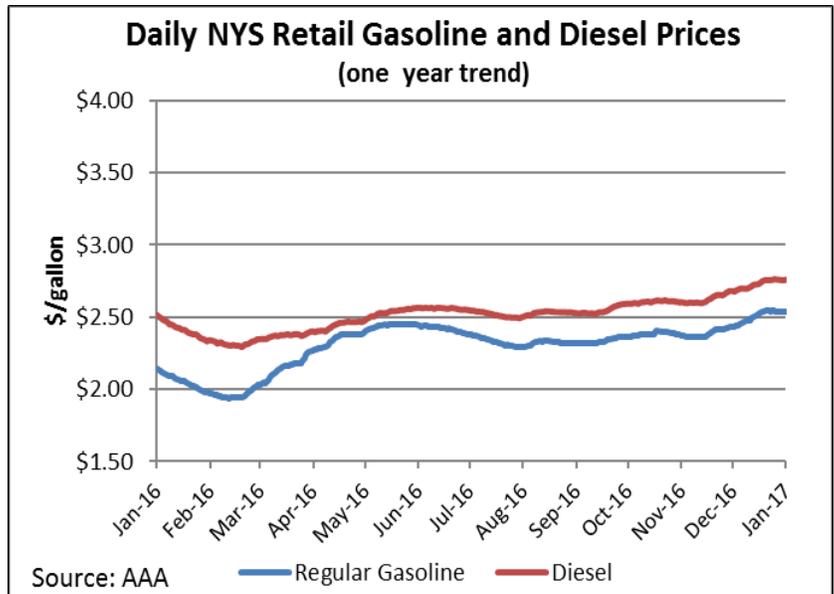
(see charts on page 3)

WTI – For the week ending January 13th, 2017 WTI crude oil spot prices averaged \$52.07/bbl, a decrease of \$1.35/bbl (2.5%) from the week-ago average of \$53.42/bbl. WTI prices are now \$21.48/bbl (70.2%) above the year-ago weekly average of \$30.59/bbl.

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

Brent - For the week ending January 13th, 2017, Brent crude oil spot prices averaged \$54.02/bbl, a decrease of \$1.07/bbl (1.9%) from the week-ago average of \$55.09/bbl. Brent prices are now \$24.92/bbl (85.6%) above the year-ago weekly average of \$29.10/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	1/16/2017	1/9/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.451	2.459	-0.3%	2.115	15.8%
Binghamton	2.501	2.508	-0.3%	2.150	16.3%
Buffalo - Niagara Falls	2.471	2.459	0.5%	2.150	15.0%
Nassau - Suffolk	2.571	2.569	0.1%	2.163	18.9%
New York	2.664	2.657	0.2%	2.246	18.6%
Rochester	2.479	2.476	0.1%	2.120	17.0%
Syracuse	2.439	2.438	0.0%	2.013	21.2%
Utica - Rome	2.482	2.489	-0.3%	2.189	13.4%
Statewide	2.541	2.538	0.1%	2.166	17.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.682	2.675	0.3%	2.459	9.1%
Binghamton	2.769	2.763	0.2%	2.439	13.6%
Buffalo - Niagara Falls	2.608	2.592	0.6%	2.494	4.6%
Nassau - Suffolk	2.786	2.779	0.2%	2.501	11.4%
New York	2.935	2.921	0.5%	2.839	3.4%
Rochester	2.657	2.650	0.3%	2.428	9.5%
Syracuse	2.698	2.698	0.0%	2.336	15.5%
Utica - Rome	2.676	2.673	0.1%	2.331	14.8%
Statewide	2.757	2.749	0.3%	2.542	8.5%

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	1/13/2017	1/6/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.3	35.1	3.4%	32.6	11.5%	30.9	17.3%
East Coast PADD I Gasoline	70.7	67.3	5.1%	62.0	14.0%	60.7	16.5%
East Coast PADD I Ethanol	7.2	6.7	7.0%	7.4	-2.8%	6.8	5.2%
US Total Gasoline	246.4	240.5	2.5%	245.0	0.6%	236.3	4.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	34.8	35.7	-2.4%	33.4	4.3%	16.8	106.9%
US Crude Oil	485.5	483.1	0.5%	455.2	6.7%	355.3	36.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	2.8	1.9%	3.1	-5.9%	2.9	1.0%
US Total Finished Gasoline Production	9.0	9.7	-7.4%	9.5	-5.3%	8.9	0.5%
Total US Gasoline Demand	8.1	8.5	-4.7%	9.1	-11.1%	8.5	-4.5%

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	1/13/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.628	1.083	50.3%
Diesel (\$/gal)	1.623	0.940	72.7%
WTI (\$/bbl)	52.07	30.59	70.2%
Brent (\$/bbl)	54.02	29.10	85.6%

Note: Gasoline and diesel prices are for New York Harbor

