

Highlights

- Weekly average U.S. gasoline demand decreased to 8.0 million barrels per day, 10.1% below last year’s level and 5.5% below the 5-year average.
- Mid-Atlantic gasoline inventories increased by 0.3 million barrels (1.0%) since last week to 36.6 million barrels and are now 2.8 million barrels (8.3%) above last year’s level of 33.8 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.011/gallon since last week and the current price is now \$2.530/gallon, 19.6% higher than the year-ago price of \$2.115/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 23rd, 2017 the New York State weekly retail gasoline price averaged \$2.530/gallon, a decrease of \$0.011/gallon (0.4%) from last week’s average of \$2.541/gallon. Compared to the year earlier price of \$2.115/gallon, the statewide average has increased \$0.415/gallon (19.6%).

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

Diesel— For the week ending January 23rd, 2017 the New York State weekly retail diesel price averaged \$2.754/gallon, a decrease of \$0.003/gallon (0.1%) from last week’s average price of \$2.757/gallon. Compared to the year earlier price of \$2.479/gallon the statewide average has increased \$0.275/gallon (11.1%).

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

Crude Oil Spot Prices

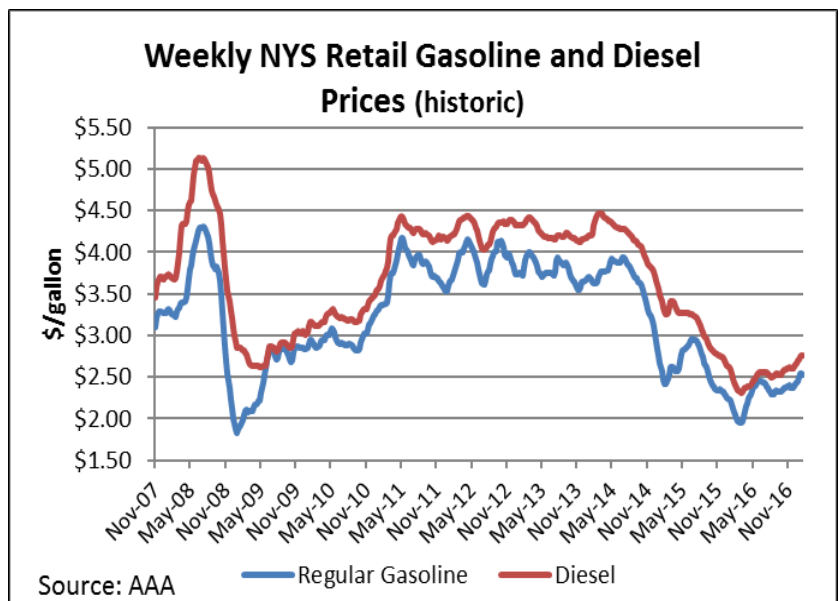
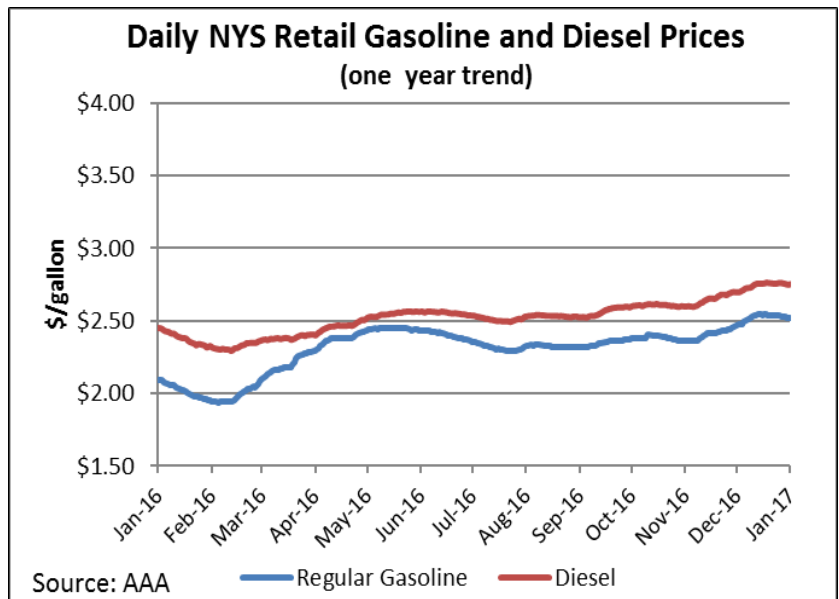
(see charts on page 3)

WTI – For the week ending January 20th, 2017 WTI crude oil spot prices averaged \$51.82/bbl, a decrease of \$0.25/bbl (0.5%) from the week-ago average of \$52.07/bbl. WTI prices are now \$22.63/bbl (77.5%) above the year-ago weekly average of \$29.19/bbl.

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

Brent - For the week ending January 20th, 2017, Brent crude oil spot prices averaged \$54.19/bbl, an increase of \$0.17/bbl (0.3%) from the week-ago average of \$54.02/bbl. Brent prices are now \$26.43/bbl (95.2%) above the year-ago weekly average of \$27.76/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	1/23/2017	1/16/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.428	2.451	-0.9%	2.067	17.5%
Binghamton	2.484	2.501	-0.7%	2.093	18.7%
Buffalo - Niagara Falls	2.472	2.471	0.0%	2.104	17.5%
Nassau - Suffolk	2.560	2.571	-0.4%	2.104	21.6%
New York	2.663	2.664	0.0%	2.199	21.1%
Rochester	2.465	2.479	-0.6%	2.069	19.1%
Syracuse	2.416	2.439	-0.9%	1.966	22.9%
Utica - Rome	2.462	2.482	-0.8%	2.162	13.9%
Statewide	2.530	2.541	-0.4%	2.115	19.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.677	2.682	-0.2%	2.407	11.2%
Binghamton	2.768	2.769	-0.1%	2.386	16.0%
Buffalo - Niagara Falls	2.608	2.608	0.0%	2.451	6.4%
Nassau - Suffolk	2.779	2.786	-0.2%	2.436	14.1%
New York	2.933	2.935	-0.1%	2.781	5.5%
Rochester	2.655	2.657	-0.1%	2.365	12.3%
Syracuse	2.680	2.698	-0.7%	2.303	16.3%
Utica - Rome	2.667	2.676	-0.3%	2.284	16.8%
Statewide	2.754	2.757	-0.1%	2.479	11.1%

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	1/20/2017	1/13/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.6	36.3	1.0%	33.8	8.3%	32.1	14.1%
East Coast PADD I Gasoline	71.6	70.7	1.3%	64.9	10.2%	61.2	17.1%
East Coast PADD I Ethanol	7.6	7.2	6.3%	7.5	1.7%	7.0	9.2%
US Total Gasoline	253.2	246.4	2.8%	248.5	1.9%	236.5	7.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.1	34.8	0.7%	32.0	9.4%	16.4	113.2%
US Crude Oil	488.3	485.5	0.6%	463.6	5.3%	360.2	35.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.9	2.7%	3.1	-4.9%	2.8	4.3%
US Total Finished Gasoline Production	8.8	9.0	-1.4%	9.4	-5.9%	9.0	-2.4%
Total US Gasoline Demand	8.0	8.1	-0.4%	8.9	-10.1%	8.5	-5.5%

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	1/20/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.615	1.065	51.6%
Diesel (\$/gal)	1.612	0.907	77.7%
WTI (\$/bbl)	51.82	29.19	77.5%
Brent (\$/bbl)	54.19	27.76	95.2%

Note: Gasoline and diesel prices are for New York Harbor

