

Highlights

- The weekly average Brent crude oil spot price decreased by \$1.05 per barrel (1.9%) since last week to \$54.48 per barrel. The price is now \$24.07 per barrel (79.2%) above last year’s price of \$30.41 per barrel.
- U.S. crude oil inventories increased by 9.5 million barrels (1.9%) since last week to a record level of 518.1 million barrels and are now 45.3 million barrels (9.6%) above last year’s level of 472.8 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.014/gallon since last week and the current price is now \$2.481/gallon, 24.2% higher than the year-ago price of \$1.998/gallon.

Retail Prices

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

Regular Gasoline— For the week ending February 13th, 2017 the New York State weekly retail gasoline price averaged \$2.481/gallon, a decrease of \$0.014/gallon (0.6%) from last week’s average of \$2.495/gallon. Compared to the year earlier price of \$1.998/gallon, the statewide average has increased \$0.483/gallon (24.2%).

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

Diesel— For the week ending February 13th, 2017 the New York State weekly retail diesel price averaged \$2.732/gallon, a decrease of \$0.005/gallon (0.2%) from last week’s average price of \$2.737/gallon. Compared to the year earlier price of \$2.362/gallon the statewide average has increased \$0.370/gallon (15.7%).

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

Crude Oil Spot Prices

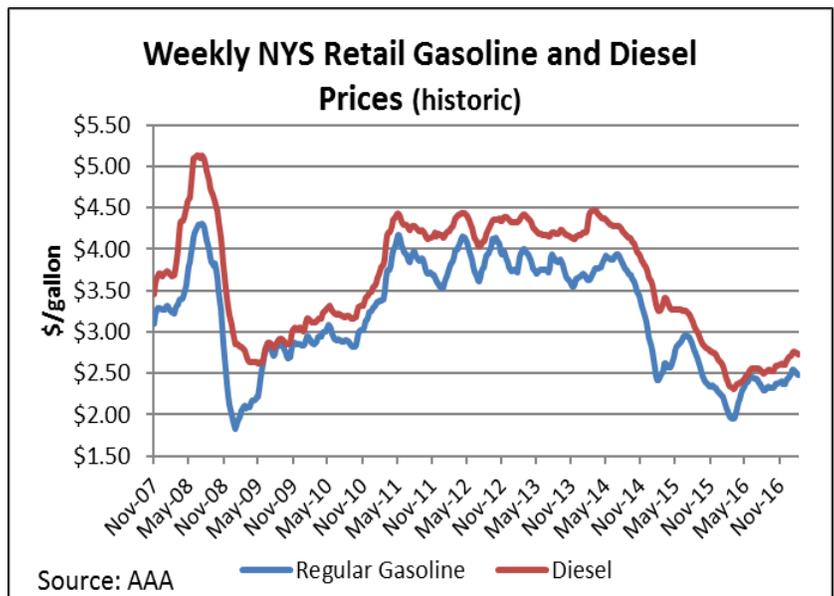
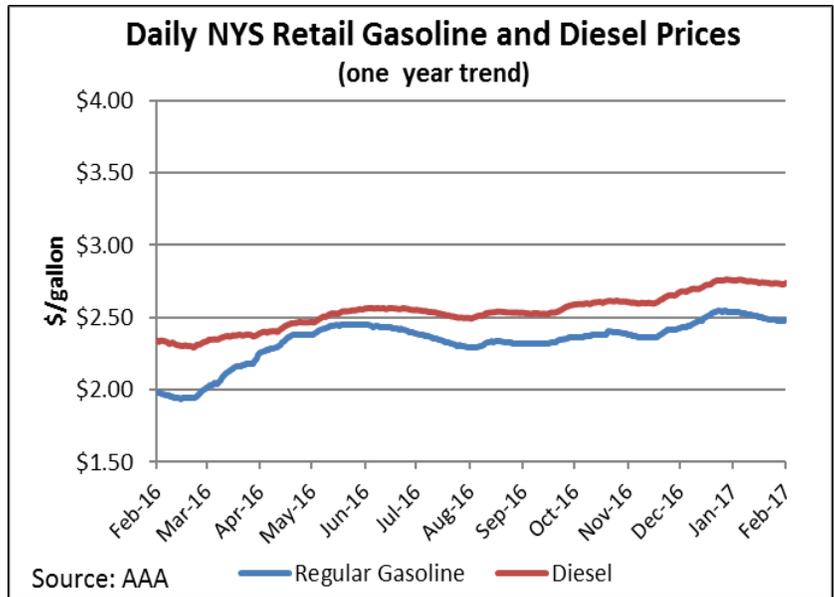
(see charts on page 3)

WTI – For the week ending February 10th, 2017 WTI crude oil spot prices averaged \$52.88/bbl, a decrease of \$0.45/bbl (0.8%) from the week-ago average of \$53.33/bbl. WTI prices are now \$24.74/bbl (87.9%) above the year-ago weekly average of \$28.14/bbl.

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

Brent - For the week ending February 10th, 2017, Brent crude oil spot prices averaged \$54.48/bbl, a decrease of \$1.05/bbl (1.9%) from the week-ago average of \$55.53/bbl. Brent prices are now \$24.07/bbl (79.2%) above the year-ago weekly average of \$30.41/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	2/13/2017	2/6/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.361	2.378	-0.7%	1.946	21.4%
Binghamton	2.414	2.431	-0.7%	1.952	23.7%
Buffalo - Niagara Falls	2.443	2.455	-0.5%	1.978	23.5%
Nassau - Suffolk	2.509	2.522	-0.5%	1.998	25.6%
New York	2.637	2.648	-0.4%	2.082	26.7%
Rochester	2.399	2.422	-0.9%	1.954	22.8%
Syracuse	2.333	2.355	-0.9%	1.872	24.6%
Utica - Rome	2.406	2.424	-0.8%	2.011	19.6%
Statewide	2.481	2.495	-0.6%	1.998	24.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.650	2.654	-0.2%	2.302	15.1%
Binghamton	2.744	2.754	-0.4%	2.294	19.6%
Buffalo - Niagara Falls	2.598	2.602	-0.2%	2.313	12.3%
Nassau - Suffolk	2.763	2.767	-0.1%	2.332	18.5%
New York	2.927	2.925	0.1%	2.658	10.1%
Rochester	2.614	2.624	-0.4%	2.223	17.5%
Syracuse	2.629	2.639	-0.4%	2.175	20.9%
Utica - Rome	2.616	2.623	-0.3%	2.157	21.3%
Statewide	2.732	2.737	-0.2%	2.362	15.7%

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	2/10/2017	2/3/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	42.3	40.1	5.6%	36.7	15.4%	34.5	22.6%
East Coast PADD I Gasoline	76.3	73.8	3.3%	70.5	8.2%	65.2	17.0%
East Coast PADD I Ethanol	7.7	7.7	0.0%	8.4	-9.1%	7.2	6.2%
US Total Gasoline	259.1	256.2	1.1%	258.7	0.1%	240.1	7.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	33.4	35.0	-4.6%	31.2	7.0%	15.0	123.0%
US Crude Oil	518.1	508.6	1.9%	472.8	9.6%	370.3	39.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	3.0	-2.6%	3.1	-4.7%	2.8	3.3%
US Total Finished Gasoline Production	9.0	9.8	-8.7%	9.7	-7.5%	9.1	-1.2%
Total US Gasoline Demand	8.4	8.9	-5.7%	9.2	-8.4%	8.6	-1.7%

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	2/10/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.536	0.994	54.5%
Diesel (\$/gal)	1.617	1.004	61.1%
WTI (\$/bbl)	52.88	28.14	87.9%
Brent (\$/bbl)	54.48	30.41	79.2%

Note: Gasoline and diesel prices are for New York Harbor

