

Highlights

- Weekly average U.S. gasoline demand reached 9.3 million barrels per day, an increase of 6.7% since last week’s level of 8.7 million barrels per day and is 1.5% below the year-ago level of 9.4 million barrels per day.
- U.S. crude oil inventories increased by 8.2 million barrels (1.6%) to 528.4 million barrels surpassing last week’s record level of 520.2 million barrels and are now 37.6 million barrels (7.7%) above last year’s level.
- The weekly average New York State regular gasoline price decreased by \$0.012/gallon since last week and the current price is now \$2.454/gallon, 26.2% higher than the year-ago price of \$1.944/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 6th, 2017 the New York State weekly retail gasoline price averaged \$2.454/gallon, a decrease of \$0.012/gallon (0.5%) from last week’s average of \$2.466/gallon. Compared to the year earlier price of \$1.944/gallon, the statewide average has increased \$0.510/gallon (26.2%).

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

Diesel— For the week ending March 6th, 2017 the New York State weekly retail diesel price averaged \$2.726/gallon, a decrease of \$0.002/gallon (0.1%) from last week’s average price of \$2.728/gallon. Compared to the year earlier price of \$2.304/gallon the statewide average has increased \$0.422/gallon (18.3%).

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

Crude Oil Spot Prices

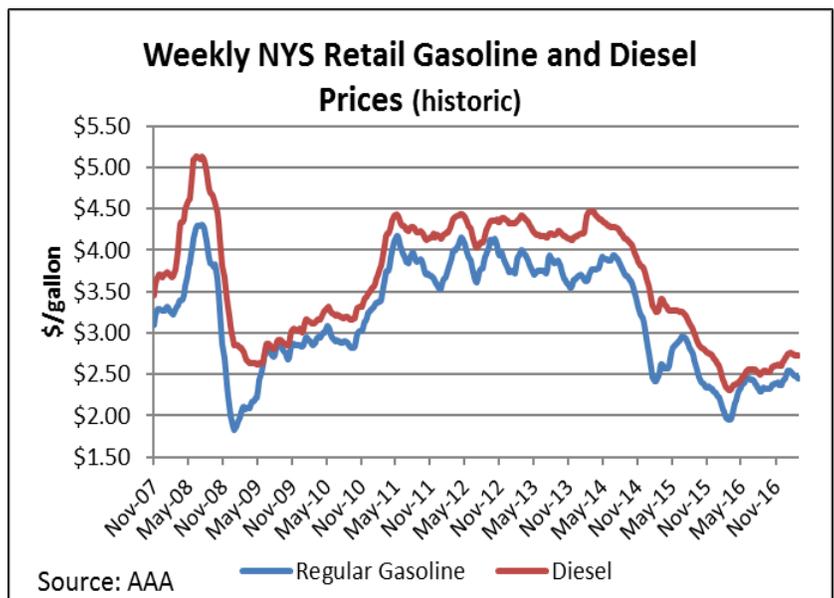
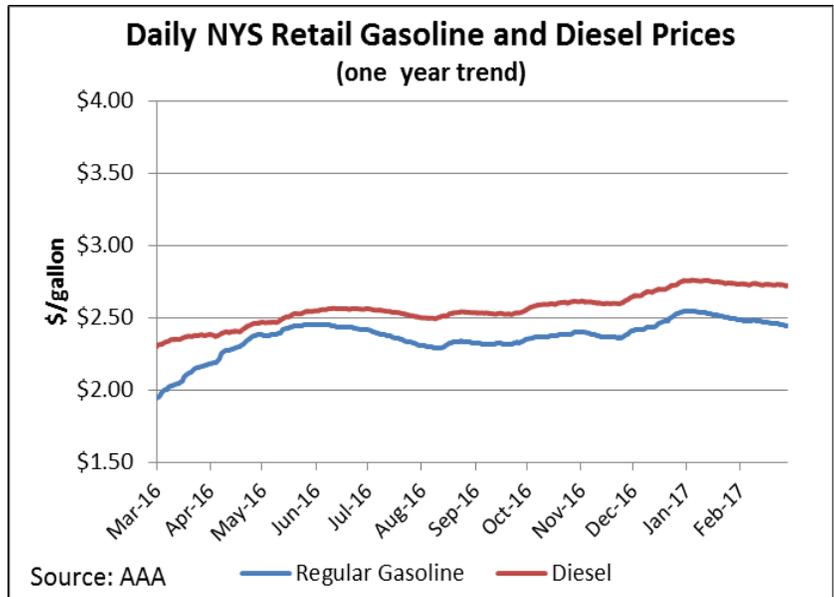
(see charts on page 3)

WTI – For the week ending March 3rd, 2017 WTI crude oil spot prices averaged \$53.56/bbl, a decrease of \$0.47/bbl (0.9%) from the week-ago average of \$54.03/bbl. WTI prices are now \$19.13/bbl (55.6%) above the year-ago weekly average of \$34.43/bbl.

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

Brent - For the week ending March 3rd, 2017, Brent crude oil spot prices averaged \$54.40/bbl, a decrease of \$1.00/bbl (1.8%) from the week-ago average of \$55.40/bbl. Brent prices are now \$18.12/bbl (49.9%) above the year-ago weekly average of \$36.28/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	3/6/2017	2/27/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.321	2.337	-0.7%	1.899	22.3%
Binghamton	2.393	2.403	-0.4%	1.918	24.8%
Buffalo - Niagara Falls	2.419	2.427	-0.4%	1.900	27.3%
Nassau - Suffolk	2.471	2.489	-0.7%	1.935	27.7%
New York	2.609	2.621	-0.4%	2.018	29.3%
Rochester	2.362	2.373	-0.5%	1.908	23.8%
Syracuse	2.326	2.340	-0.6%	1.853	25.6%
Utica - Rome	2.391	2.407	-0.6%	1.939	23.3%
Statewide	2.454	2.466	-0.5%	1.944	26.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.642	2.645	-0.1%	2.243	17.8%
Binghamton	2.738	2.743	-0.2%	2.242	22.1%
Buffalo - Niagara Falls	2.598	2.597	0.0%	2.228	16.6%
Nassau - Suffolk	2.760	2.761	0.0%	2.283	20.9%
New York	2.915	2.918	-0.1%	2.587	12.7%
Rochester	2.598	2.606	-0.3%	2.164	20.1%
Syracuse	2.642	2.648	-0.3%	2.113	25.0%
Utica - Rome	2.622	2.621	0.0%	2.096	25.1%
Statewide	2.726	2.728	-0.1%	2.304	18.3%

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	3/3/2017	2/24/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	39.3	40.3	-2.4%	38.0	3.6%	34.3	14.5%
East Coast PADD I Gasoline	71.2	75.0	-5.1%	68.5	4.0%	63.6	12.0%
East Coast PADD I Ethanol	7.8	7.8	-0.1%	8.1	-3.6%	7.3	6.7%
US Total Gasoline	249.3	255.9	-2.6%	250.5	-0.5%	235.3	5.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	32.0	32.5	-1.7%	29.9	7.1%	13.9	129.8%
US Crude Oil	528.4	520.2	1.6%	490.8	7.7%	382.3	38.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	3.1	-3.5%	3.1	-3.1%	2.9	5.1%
US Total Finished Gasoline Production	9.8	9.5	4.1%	9.6	2.8%	9.1	8.7%
Total US Gasoline Demand	9.3	8.7	6.7%	9.4	-1.5%	8.6	7.9%

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	3/3/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.492	1.047	42.5%
Diesel (\$/gal)	1.606	1.102	45.7%
WTI (\$/bbl)	53.56	34.43	55.6%
Brent (\$/bbl)	54.40	36.28	49.9%

Note: Gasoline and diesel prices are for New York Harbor

