

Highlights

- The weekly average WTI crude oil spot price decreased by \$3.06 per barrel (5.7%) since last week to \$50.50 per barrel. The price is now \$12.81 per barrel (34.0%) above last year’s price of \$37.69 per barrel.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 0.6 million barrels (2.0%) to 31.4 million barrels, but remain 7.3% higher than the year-ago level and 133.5% above the five-year average of 13.4 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.015/gallon since last week and the current price is now \$2.439/gallon, 23.5% higher than the year-ago price of \$1.974/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 13th, 2017 the New York State weekly retail gasoline price averaged \$2.439/gallon, a decrease of \$0.015/gallon (0.6%) from last week’s average of \$2.454/gallon. Compared to the year earlier price of \$1.974/gallon, the statewide average has increased \$0.465/gallon (23.5%).

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

Diesel— For the week ending March 13th, 2017 the New York State weekly retail diesel price averaged \$2.723/gallon, a decrease of \$0.003/gallon (0.1%) from last week’s average price of \$2.726/gallon. Compared to the year earlier price of \$2.318/gallon the statewide average has increased \$0.405/gallon (17.5%).

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

Crude Oil Spot Prices

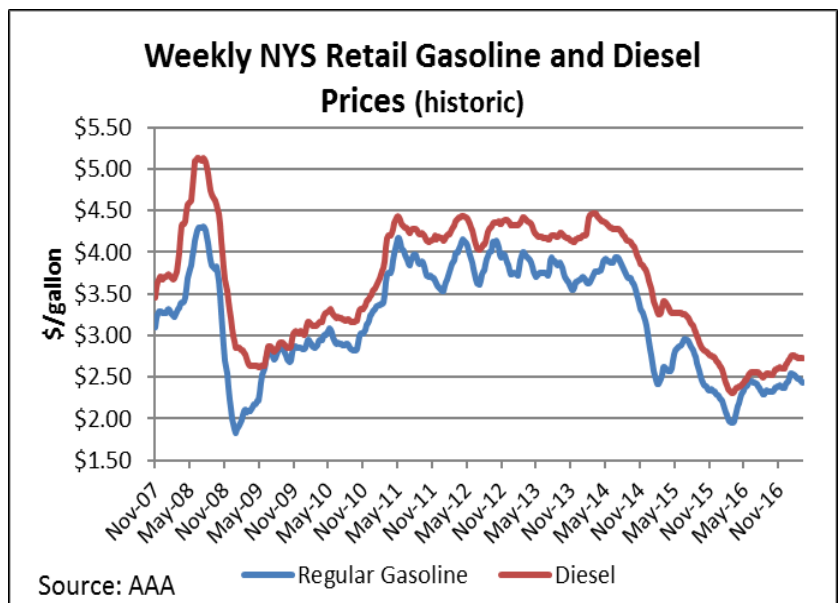
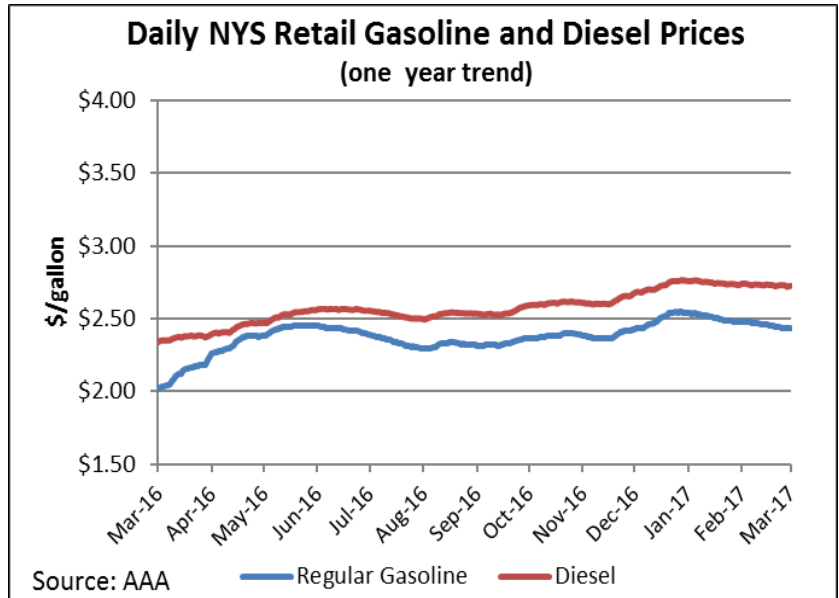
(see charts on page 3)

WTI – For the week ending March 10th, 2017 WTI crude oil spot prices averaged \$50.50/bbl, a decrease of \$3.06/bbl (5.7%) from the week-ago average of \$53.56/bbl. WTI prices are now \$12.81/bbl (34.0%) above the year-ago weekly average of \$37.69/bbl.

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

Brent - For the week ending March 10th, 2017, Brent crude oil spot prices averaged \$52.78/bbl, a decrease of \$1.62/bbl (3.0%) from the week-ago average of \$54.40/bbl. Brent prices are now \$13.48/bbl (34.3%) above the year-ago weekly average of \$39.30/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	3/13/2017	3/6/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.309	2.321	-0.5%	1.940	19.0%
Binghamton	2.384	2.393	-0.4%	1.957	21.9%
Buffalo - Niagara Falls	2.412	2.419	-0.3%	1.915	25.9%
Nassau - Suffolk	2.448	2.471	-0.9%	1.970	24.2%
New York	2.591	2.609	-0.7%	2.042	26.9%
Rochester	2.352	2.362	-0.4%	1.933	21.7%
Syracuse	2.307	2.326	-0.8%	1.899	21.5%
Utica - Rome	2.375	2.391	-0.7%	1.976	20.2%
Statewide	2.439	2.454	-0.6%	1.974	23.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.636	2.642	-0.2%	2.249	17.2%
Binghamton	2.734	2.738	-0.2%	2.263	20.8%
Buffalo - Niagara Falls	2.593	2.598	-0.2%	2.217	17.0%
Nassau - Suffolk	2.754	2.760	-0.2%	2.305	19.5%
New York	2.914	2.915	0.0%	2.587	12.6%
Rochester	2.594	2.598	-0.2%	2.190	18.5%
Syracuse	2.638	2.642	-0.1%	2.164	21.9%
Utica - Rome	2.617	2.622	-0.2%	2.149	21.8%
Statewide	2.723	2.726	-0.1%	2.318	17.5%

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	3/10/2017	3/3/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	38.5	39.3	-2.2%	38.7	-0.6%	34.7	11.0%
East Coast PADD I Gasoline	69.4	71.2	-2.5%	69.2	0.3%	63.3	9.6%
East Coast PADD I Ethanol	7.8	7.8	-0.2%	8.3	-6.3%	7.1	9.6%
US Total Gasoline	246.3	249.3	-1.2%	249.7	-1.4%	232.3	6.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.4	32.0	-2.0%	28.6	9.7%	13.4	133.5%
US Crude Oil	528.2	528.4	0.0%	492.2	7.3%	386.6	36.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.0	7.5%	3.2	1.6%	2.9	10.8%
US Total Finished Gasoline Production	9.5	9.8	-3.1%	10.0	-4.7%	9.4	2.0%
Total US Gasoline Demand	9.3	9.3	-0.2%	9.5	-2.2%	8.9	3.5%

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	3/10/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.484	1.147	29.4%
Diesel (\$/gal)	1.552	1.211	28.2%
WTI (\$/bbl)	50.50	37.69	34.0%
Brent (\$/bbl)	52.78	39.30	34.3%

Note: Gasoline and diesel prices are for New York Harbor

