

Highlights

- The weekly average WTI crude oil spot price decreased by \$0.75 per barrel (1.6%) since last week to \$47.28 per barrel. The price is now \$7.83 per barrel (19.8%) above last year’s price of \$39.45 per barrel.
- Mid-Atlantic gasoline inventories decreased by 0.4 million barrels (1.1%) to 35.8 million barrels and are now 1.0% lower than the year-ago level but 5.5% above the five-year average of 34.0 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.007/gallon since last week and the current price is now \$2.425/gallon, 15.9% higher than the year-ago price of \$2.092/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 27th, 2017 the New York State weekly retail gasoline price averaged \$2.425/gallon, a decrease of \$0.007/gallon (0.3%) from last week’s average of \$2.432/gallon. Compared to the year earlier price of \$2.092/gallon, the statewide average has increased \$0.333/gallon (15.9%).

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

Diesel— For the week ending March 27th, 2017 the New York State weekly retail diesel price averaged \$2.714/gallon, a decrease of \$0.004/gallon (0.2%) from last week’s average price of \$2.718/gallon. Compared to the year earlier price of \$2.364/gallon the statewide average has increased \$0.350/gallon (14.8%).

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

Crude Oil Spot Prices

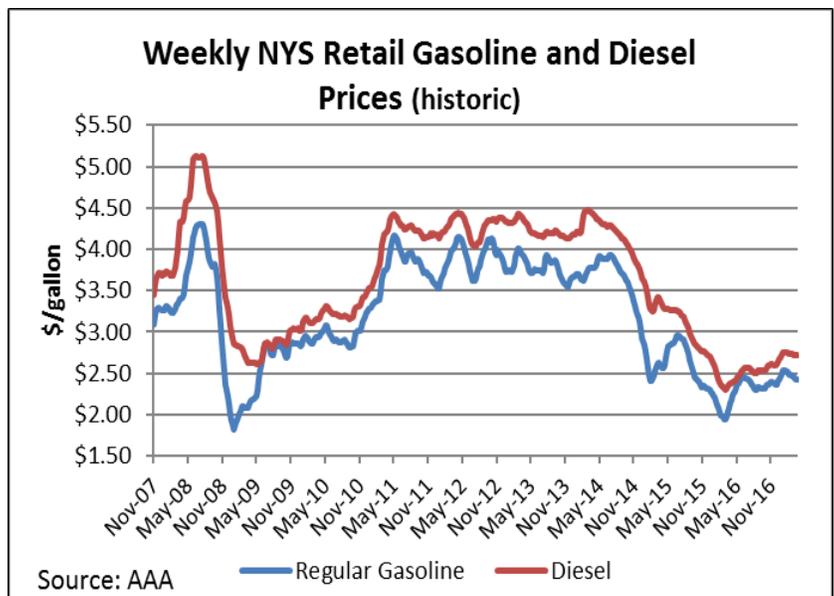
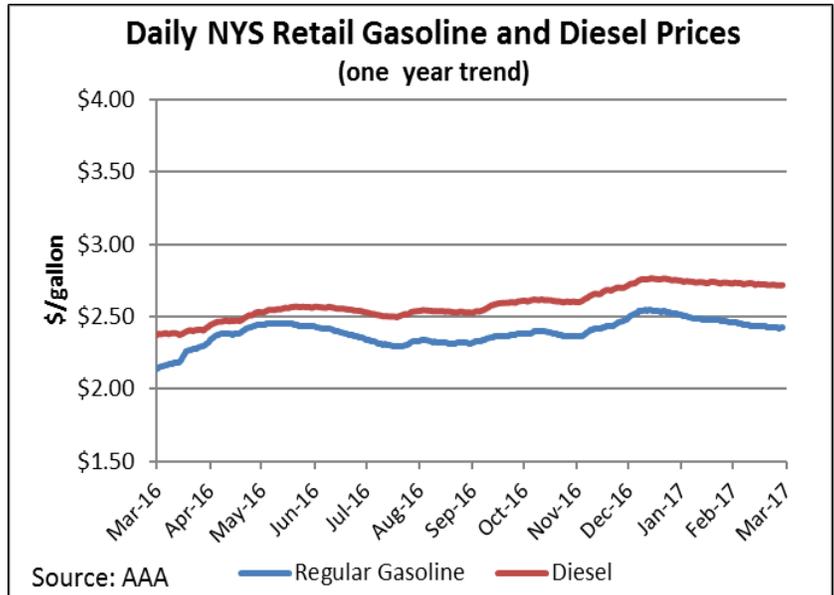
(see charts on page 3)

WTI – For the week ending March 24th, 2017 WTI crude oil spot prices averaged \$47.28/bbl, a decrease of \$0.75/bbl (1.6%) from the week-ago average of \$48.03/bbl. WTI prices are now \$7.83/bbl (19.8%) above the year-ago weekly average of \$39.45/bbl.

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

Brent - For the week ending March 24th, 2017, Brent crude oil spot prices averaged \$50.10/bbl, a decrease of \$0.19/bbl (0.4%) from the week-ago average of \$50.29/bbl. Brent prices are now \$10.69/bbl (27.1%) above the year-ago weekly average of \$39.41/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	3/27/2017	3/20/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.307	2.307	0.0%	2.058	12.1%
Binghamton	2.367	2.372	-0.2%	2.085	13.5%
Buffalo - Niagara Falls	2.399	2.407	-0.3%	2.040	17.6%
Nassau - Suffolk	2.422	2.439	-0.7%	2.099	15.4%
New York	2.579	2.586	-0.3%	2.158	19.5%
Rochester	2.340	2.347	-0.3%	2.036	14.9%
Syracuse	2.291	2.297	-0.3%	2.025	13.1%
Utica - Rome	2.362	2.369	-0.3%	2.061	14.6%
Statewide	2.425	2.432	-0.3%	2.092	15.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.626	2.633	-0.3%	2.284	15.0%
Binghamton	2.724	2.730	-0.2%	2.316	17.6%
Buffalo - Niagara Falls	2.586	2.591	-0.2%	2.249	15.0%
Nassau - Suffolk	2.743	2.746	-0.1%	2.372	15.6%
New York	2.916	2.919	-0.1%	2.618	11.4%
Rochester	2.588	2.593	-0.2%	2.232	15.9%
Syracuse	2.627	2.630	-0.1%	2.215	18.6%
Utica - Rome	2.605	2.610	-0.2%	2.216	17.6%
Statewide	2.714	2.718	-0.2%	2.364	14.8%

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	3/24/2017	3/17/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.8	36.2	-1.1%	36.2	-1.0%	34.0	5.5%
East Coast PADD I Gasoline	65.6	68.2	-3.7%	64.9	1.2%	60.8	8.0%
East Coast PADD I Ethanol	8.0	7.6	6.1%	8.5	-5.1%	7.2	11.9%
US Total Gasoline	239.7	243.5	-1.5%	242.6	-1.2%	226.7	5.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.5	30.1	-1.8%	28.0	5.4%	13.4	121.1%
US Crude Oil	534.0	533.1	0.2%	503.8	6.0%	395.6	35.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.1	0.3%	3.1	1.2%	2.9	5.6%
US Total Finished Gasoline Production	10.0	9.8	2.6%	9.4	6.3%	9.2	9.4%
Total US Gasoline Demand	9.5	9.2	3.5%	9.2	3.0%	9.0	6.3%

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	3/24/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.491	1.286	15.9%
Diesel (\$/gal)	1.495	1.219	22.6%
WTI (\$/bbl)	47.28	39.45	19.8%
Brent (\$/bbl)	50.10	39.41	27.1%

Note: Gasoline and diesel prices are for New York Harbor

