

**Highlights**

- The weekly average New York State regular gasoline price increased for the eleventh week in a row to \$2.407/gallon, and is \$0.447/gallon (15.7%) below last year’s weekly average price of \$2.854/gallon.
- Weekly Mid-Atlantic gasoline inventories increased 0.9 million barrels (2.3%) since last week to 37.8 million barrels and are now 5.1 million barrels (15.5%) higher than the prior year level of 32.7 million barrels.
- Weekly U.S. crude oil inventories decreased by 4.2 million barrels since last week to 537.1 million barrels and are now 57.7 million barrels (12.0%) above last year’s level of 479.4 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending May 23<sup>rd</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.407/gallon, an increase of \$0.027/gallon (1.2%) from last week’s average of \$2.380/gallon. Compared to the year earlier price of \$2.854/gallon, the statewide average has decreased \$0.447/gallon (15.7%).

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

**Diesel**— For the week ending May 23<sup>rd</sup>, 2016 the New York State weekly retail diesel price averaged \$2.489/gallon, an increase of \$0.022/gallon (0.9%) from last week’s average price of \$2.467/gallon. Compared to the year earlier price of \$3.271/gallon, the statewide average has decreased \$0.782/gallon (23.9%).

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

**Crude Oil Spot Prices**

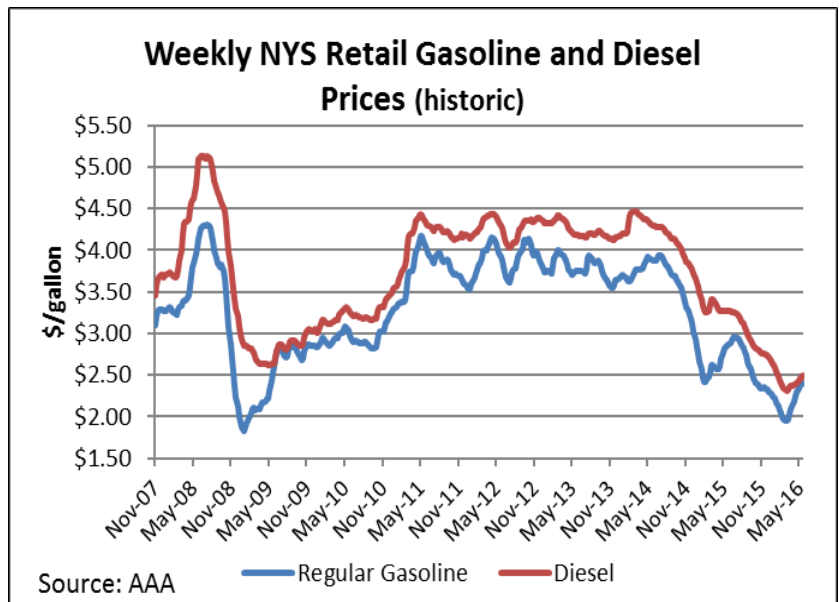
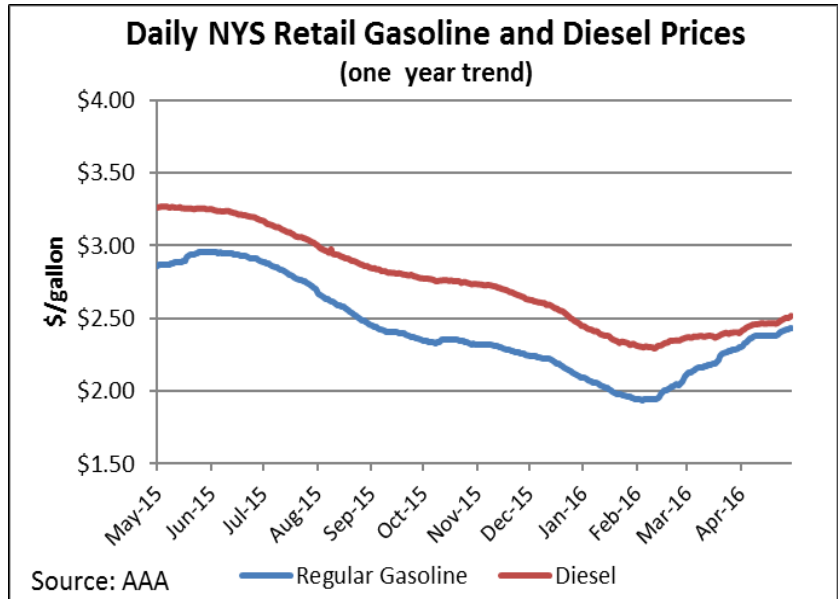
(see charts on page 3)

**WTI**—For the week ending May 20<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$47.99/bbl, an increase of \$2.55/bbl (5.6%) from the prior week average of \$45.44/bbl. WTI prices are now \$10.96/bbl (18.6%) below the year-ago weekly average of \$58.95/bbl.

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

**Brent**—For the week ending May 20<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$48.34/bbl, an increase of \$3.14/bbl (6.9%) from the week-ago average of \$45.20/bbl. Brent prices are now \$15.97/bbl (24.8%) below the year-ago weekly average of \$64.31/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	5/23/2016	5/16/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.312	2.287	1.1%	2.750	-15.9%
Binghamton	2.381	2.355	1.1%	2.786	-14.6%
Buffalo - Niagara Falls	2.380	2.362	0.8%	2.762	-13.8%
Nassau - Suffolk	2.422	2.388	1.4%	2.928	-17.3%
New York	2.507	2.475	1.3%	2.984	-16.0%
Rochester	2.368	2.354	0.6%	2.759	-14.2%
Syracuse	2.335	2.321	0.6%	2.709	-13.8%
Utica - Rome	2.362	2.339	1.0%	2.785	-15.2%
<b>Statewide</b>	<b>2.407</b>	<b>2.380</b>	<b>1.2%</b>	<b>2.854</b>	<b>-15.7%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.382	2.357	1.0%	3.117	-23.6%
Binghamton	2.449	2.421	1.1%	3.226	-24.1%
Buffalo - Niagara Falls	2.372	2.353	0.8%	3.212	-26.2%
Nassau - Suffolk	2.518	2.489	1.2%	3.276	-23.1%
New York	2.742	2.725	0.6%	3.513	-22.0%
Rochester	2.363	2.340	1.0%	3.178	-25.6%
Syracuse	2.341	2.327	0.6%	3.110	-24.7%
Utica - Rome	2.358	2.339	0.8%	3.128	-24.6%
<b>Statewide</b>	<b>2.489</b>	<b>2.467</b>	<b>0.9%</b>	<b>3.271</b>	<b>-23.9%</b>

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	5/20/2016	5/13/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.8	36.9	2.3%	32.7	15.5%	29.9	26.5%
East Coast PADD I Gasoline	68.3	66.0	3.4%	60.5	12.9%	58.0	17.7%
East Coast PADD I Ethanol	6.9	7.1	-2.3%	7.3	-5.6%	7.1	-2.2%
US Total Gasoline	240.1	238.1	0.9%	220.6	8.8%	212.7	12.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.7	28.4	1.3%	16.5	74.1%	12.1	138.4%
US Crude Oil	537.1	541.3	-0.8%	479.4	12.0%	404.1	32.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	-0.6%	3.3	-0.4%	3.1	4.5%
US Total Finished Gasoline Production	9.9	10.0	-1.3%	10.2	-2.9%	9.4	5.2%
Total US Gasoline Demand	9.5	9.8	-2.5%	9.7	-2.2%	9.1	4.6%

ppm = parts per million sulfur content

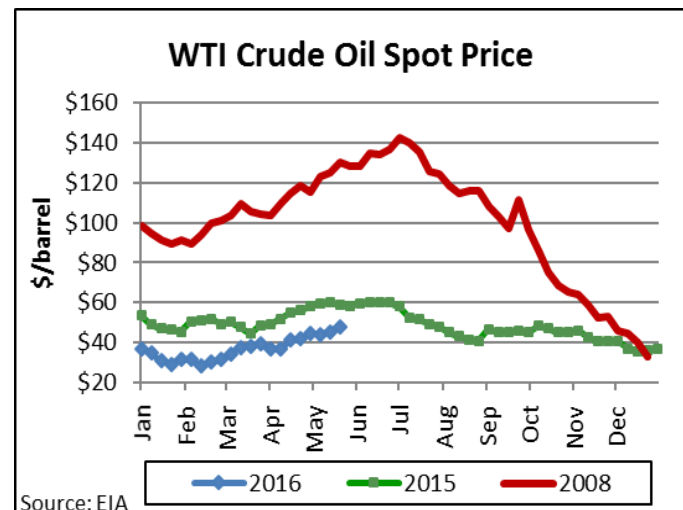
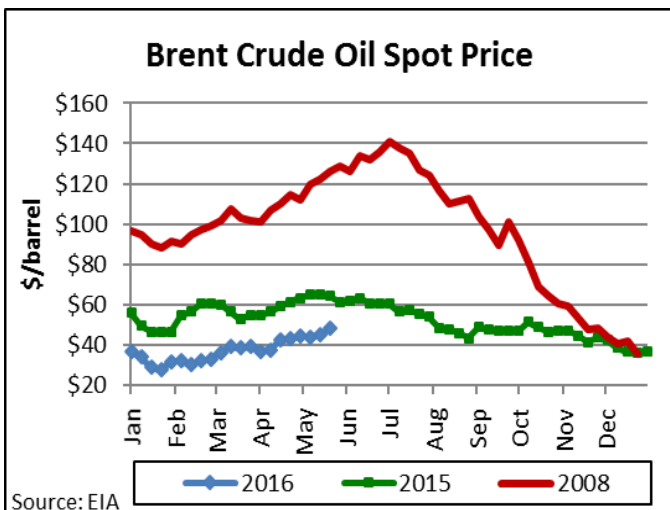
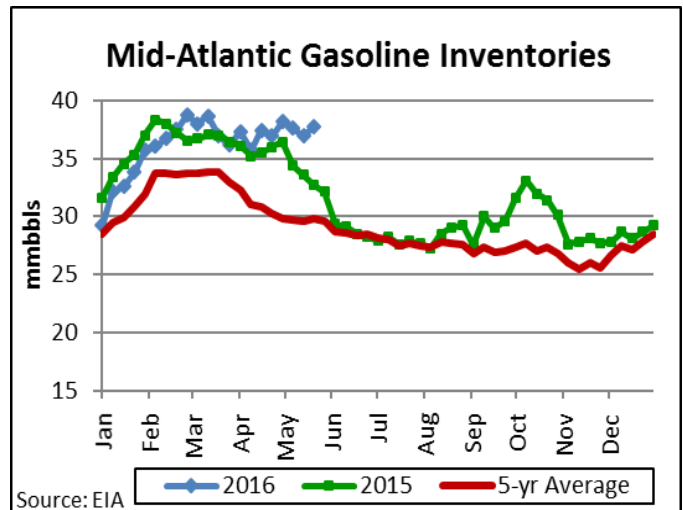
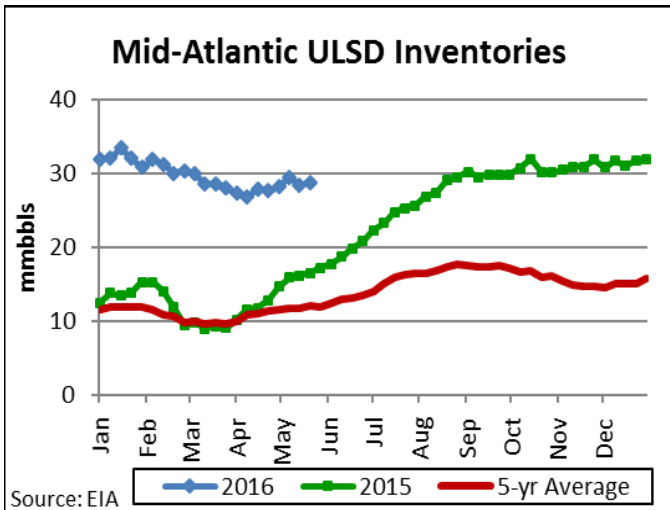
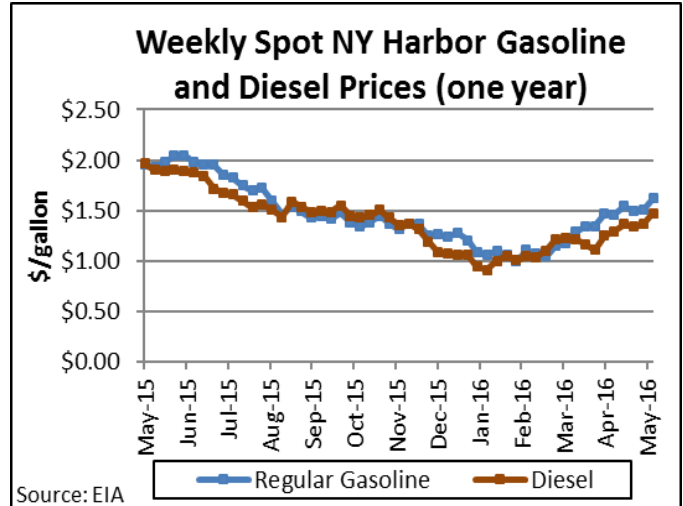
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	5/20/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.622	1.960	-17.2%
Diesel (\$/gal)	1.470	1.963	-25.1%
WTI (\$/bbl)	47.99	58.95	-18.6%
Brent (\$/bbl)	48.34	64.31	-24.8%

Note: Gasoline and diesel prices are for New York Harbor



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