

Highlights

- The weekly average New York State regular gasoline price increased for the tenth week in a row to \$2.380/gallon, and is \$0.459/gallon (16.2%) below last year’s weekly average price of \$2.839/gallon.
- Weekly Mid-Atlantic gasoline inventories decreased 0.7 million barrels (1.7%) since last week to 36.9 million barrels but remain 3.3 million barrels (10.0%) higher than the prior year level of 33.6 million barrels.
- Weekly U.S. crude oil inventories increased by 1.3 million barrels since last week to 541.3 million barrels and are now 59.1 million barrels (12.3%) above last year’s level of 482.2 million barrels.

Retail Prices

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

Regular Gasoline— For the week ending May 16th, 2016 the New York State weekly retail gasoline price averaged \$2.380/gallon, an increase of \$0.002/gallon (0.1%) from last week’s average of \$2.378/gallon. Compared to the year earlier price of \$2.839/gallon, the statewide average has decreased \$0.459/gallon (16.2%).

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

Diesel— For the week ending May 16th, 2016 the New York State weekly retail diesel price averaged \$2.467/gallon, an increase of \$0.003/gallon (0.1%) from last week’s average price of \$2.464/gallon. Compared to the year earlier price of \$3.271/gallon, the statewide average has decreased \$0.804/gallon (24.6%).

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

Crude Oil Spot Prices

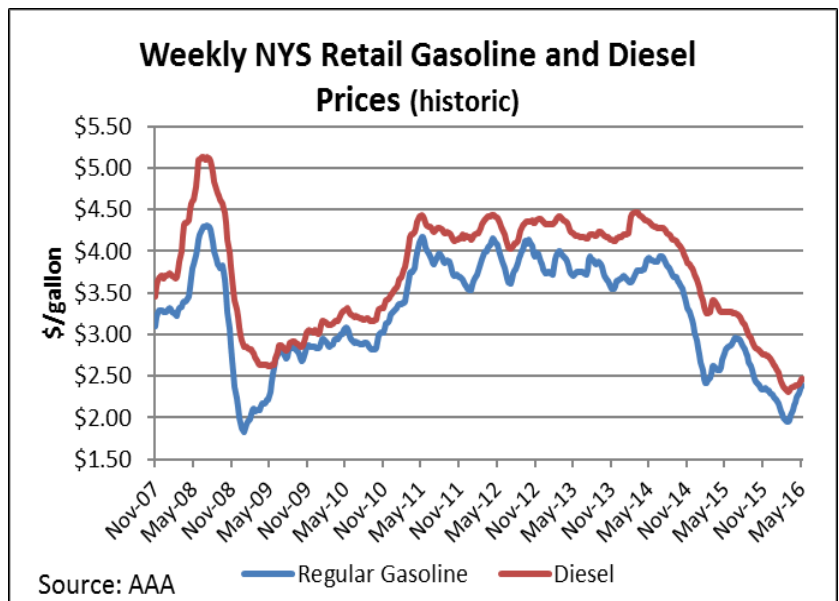
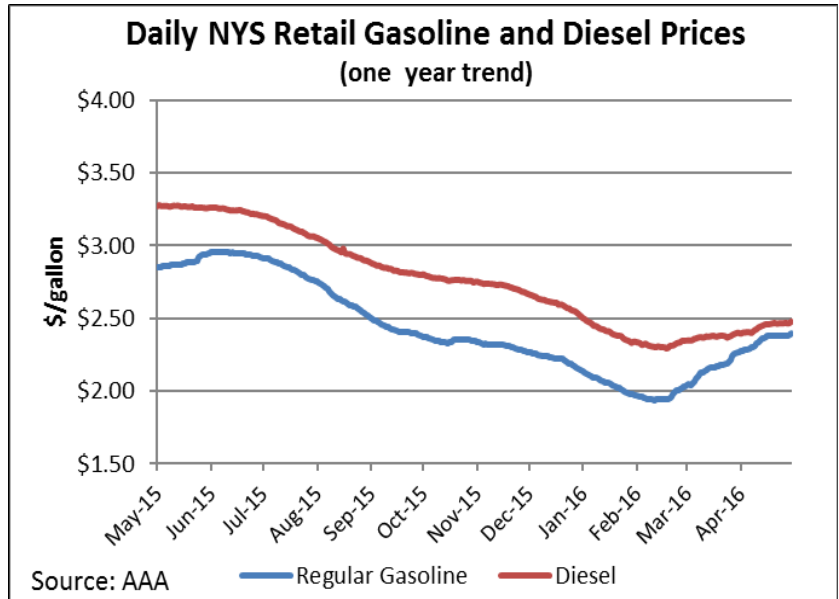
(see charts on page 3)

WTI—For the week ending May 13th, 2016, WTI crude oil spot prices averaged \$45.44/bbl, an increase of \$1.22/bbl (2.8%) from the prior week average of \$44.22/bbl. WTI prices are now \$14.57/bbl (24.3%) below the year-ago weekly average of \$60.01/bbl.

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

Brent—For the week ending May 13th, 2016, Brent crude oil spot prices averaged \$45.20/bbl, an increase of \$1.00/bbl (2.3%) from the week-ago average of \$44.20/bbl. Brent prices are now \$19.70/bbl (30.4%) below the year-ago weekly average of \$64.90/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	5/16/2016	5/9/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.287	2.294	-0.3%	2.732	-16.3%
Binghamton	2.355	2.352	0.1%	2.780	-15.3%
Buffalo - Niagara Falls	2.362	2.355	0.3%	2.756	-14.3%
Nassau - Suffolk	2.388	2.389	-0.1%	2.916	-18.1%
New York	2.475	2.469	0.2%	2.962	-16.4%
Rochester	2.354	2.350	0.2%	2.750	-14.4%
Syracuse	2.321	2.328	-0.3%	2.714	-14.5%
Utica - Rome	2.339	2.341	-0.1%	2.782	-15.9%
Statewide	2.380	2.378	0.1%	2.839	-16.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.357	2.363	-0.2%	3.125	-24.6%
Binghamton	2.421	2.409	0.5%	3.217	-24.7%
Buffalo - Niagara Falls	2.353	2.348	0.2%	3.212	-26.8%
Nassau - Suffolk	2.489	2.489	0.0%	3.279	-24.1%
New York	2.725	2.722	0.1%	3.507	-22.3%
Rochester	2.340	2.335	0.2%	3.186	-26.6%
Syracuse	2.327	2.327	0.0%	3.119	-25.4%
Utica - Rome	2.339	2.335	0.2%	3.134	-25.4%
Statewide	2.467	2.464	0.1%	3.271	-24.6%

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	5/13/2016	5/6/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.9	37.6	-1.7%	33.6	10.0%	29.6	24.8%
East Coast PADD I Gasoline	66.0	66.6	-0.9%	62.3	6.0%	57.4	15.1%
East Coast PADD I Ethanol	7.1	7.7	-7.5%	7.6	-6.5%	7.0	1.6%
US Total Gasoline	238.1	240.6	-1.0%	223.9	6.3%	213.0	11.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.4	29.5	-3.7%	16.2	75.7%	11.8	141.5%
US Crude Oil	541.3	540.0	0.2%	482.2	12.3%	404.1	34.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	2.9%	3.3	0.7%	3.1	5.3%
US Total Finished Gasoline Production	10.0	10.1	-0.5%	9.7	3.6%	9.3	7.1%
Total US Gasoline Demand	9.8	9.7	1.0%	9.3	5.3%	9.0	8.9%

ppm = parts per million sulfur content

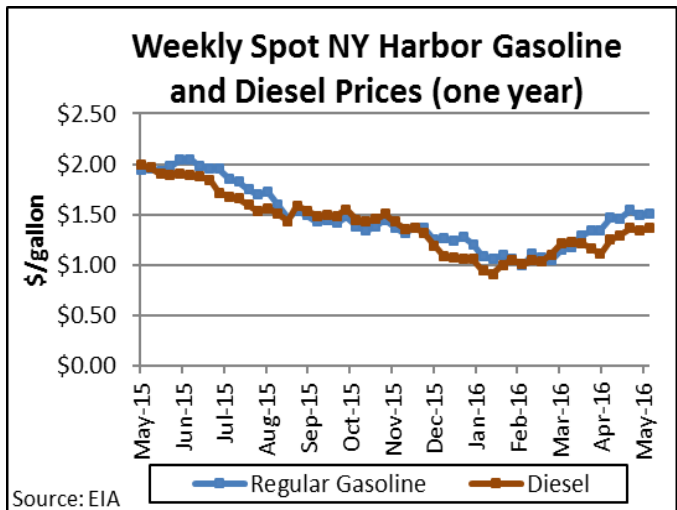
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

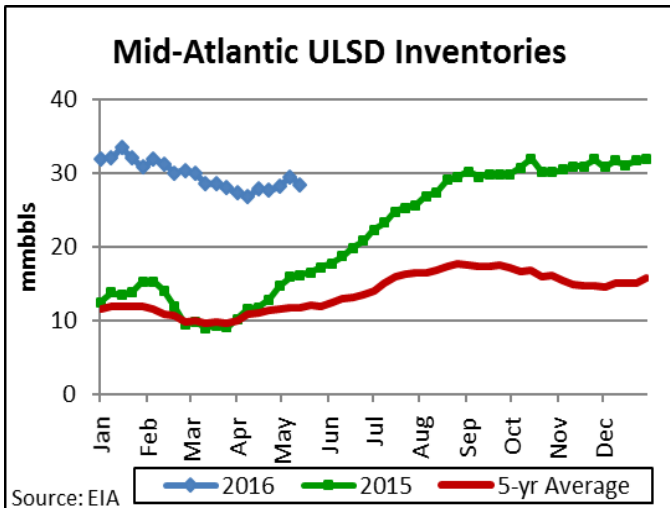
Spot Prices—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	5/13/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.505	1.937	-22.3%
Diesel (\$/gal)	1.361	1.992	-31.7%
WTI (\$/bbl)	45.44	60.01	-24.3%
Brent (\$/bbl)	45.20	64.90	-30.4%

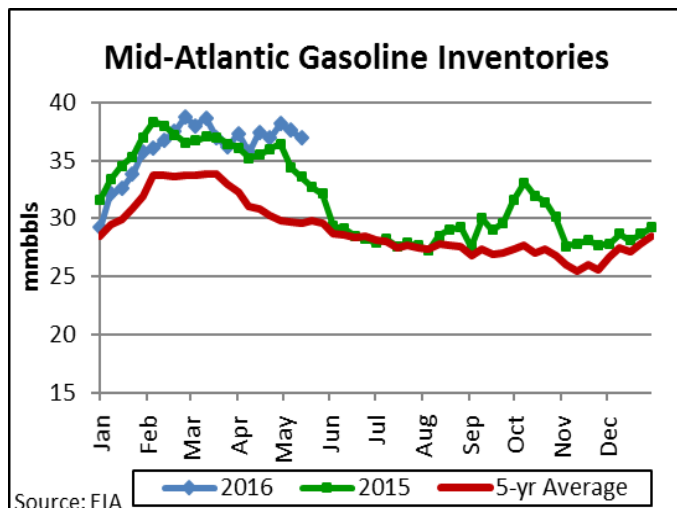
Note: Gasoline and diesel prices are for New York Harbor



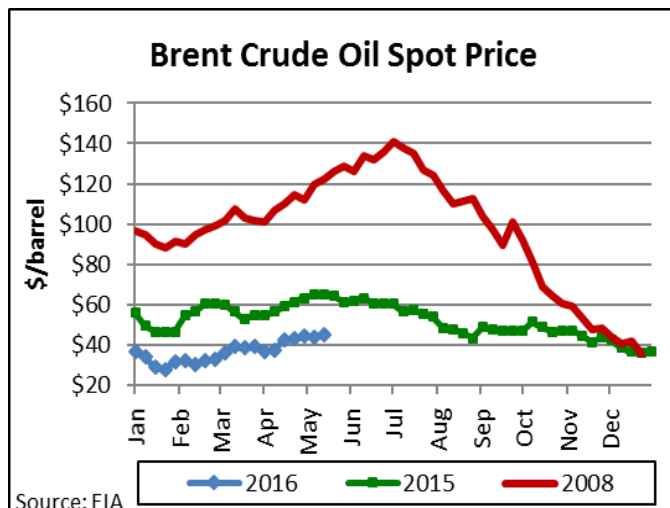
Source: EIA



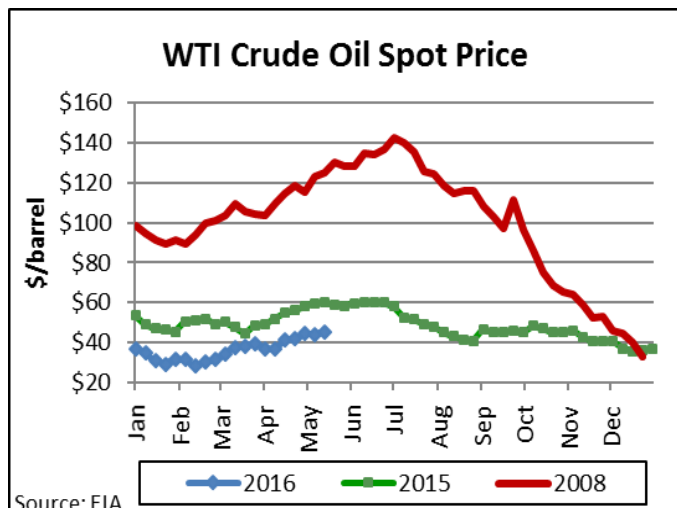
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