

**Highlights**

- The weekly average New York State regular gasoline price decreased by \$0.017/gallon since last week and the current price is now \$2.300/gallon, 17.2% lower than the year-ago price of \$2.777/gallon.
- Weekly Mid-Atlantic gasoline inventories decreased by 0.5 million barrels (1.3%) since last week to 36.7 million barrels but remain 8.2 million barrels (28.9%) higher than the prior year level of 28.5 million barrels.
- Weekly U.S. crude oil inventories decreased by 2.5 million barrels since last week to 521.1 million barrels but remain 64.9 million barrels (14.2%) higher than last year’s level of 456.2 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending August 15<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.300/gallon, a decrease of \$0.017/gallon (0.7%) from last week’s average of \$2.317/gallon. Compared to the year earlier price of \$2.777/gallon, the statewide average has decreased \$0.477/gallon (17.2%).

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

**Diesel**— For the week ending August 15<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.498/gallon, a decrease of \$0.009/gallon (0.4%) from last week’s average price of \$2.507/gallon. Compared to the year earlier price of \$3.072/gallon, the statewide average has decreased \$0.574/gallon (18.7%).

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

**Crude Oil Spot Prices**

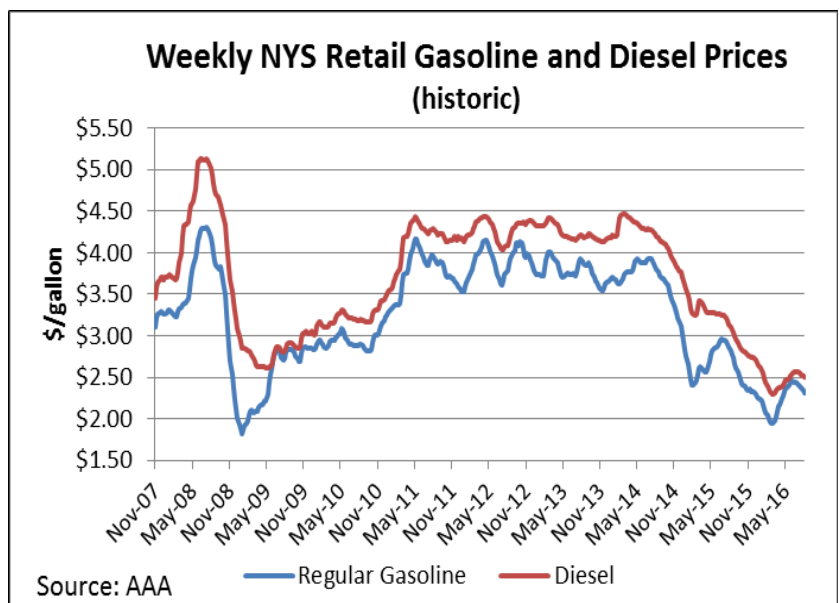
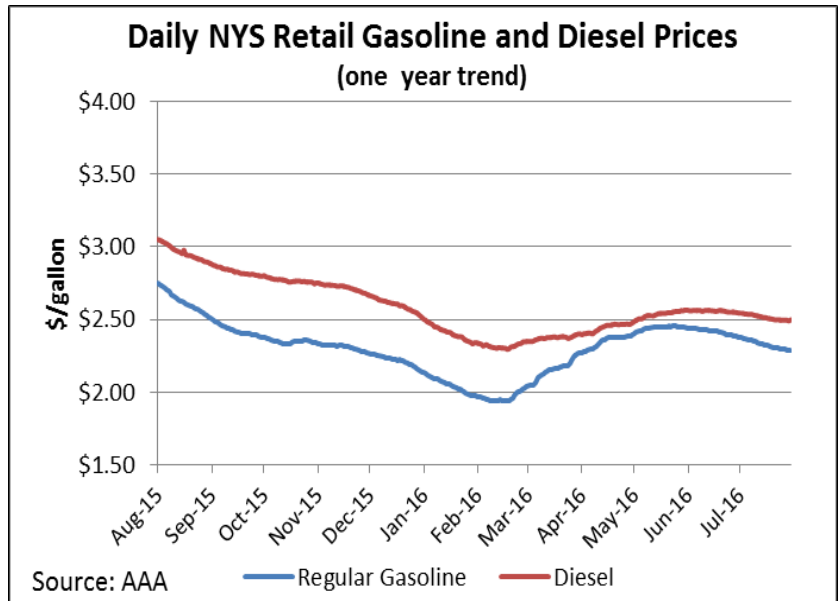
(see charts on page 3)

**WTI**—For the week ending August 12<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$43.11/bbl, an increase of \$2.29/bbl (5.6%) from the prior week average of \$40.82/bbl. WTI prices are now \$0.09/bbl (0.2%) below the year-ago weekly average of \$43.20/bbl.

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

**Brent**—For the week ending August 12<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$43.63/bbl, an increase of \$2.75/bbl (6.7%) from the week-ago average of \$40.88/bbl. Brent prices are now \$4.31/bbl (9.0%) below the year-ago weekly average of \$47.94/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	8/15/2016	8/8/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.161	2.181	-0.9%	2.668	-19.0%
Binghamton	2.239	2.259	-0.9%	2.615	-14.4%
Buffalo - Niagara Falls	2.288	2.303	-0.6%	2.714	-15.7%
Nassau - Suffolk	2.327	2.344	-0.7%	2.828	-17.7%
New York	2.452	2.470	-0.7%	2.927	-16.2%
Rochester	2.246	2.266	-0.9%	2.704	-17.0%
Syracuse	2.122	2.122	0.0%	2.562	-17.2%
Utica - Rome	2.182	2.207	-1.1%	2.701	-19.2%
<b>State wide</b>	<b>2.300</b>	<b>2.317</b>	<b>-0.7%</b>	<b>2.777</b>	<b>-17.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.394	2.405	-0.4%	2.950	-18.8%
Binghamton	2.456	2.465	-0.4%	2.969	-17.3%
Buffalo - Niagara Falls	2.370	2.384	-0.6%	3.008	-21.2%
Nassau - Suffolk	2.523	2.529	-0.2%	3.071	-17.8%
New York	2.759	2.763	-0.1%	3.382	-18.4%
Rochester	2.377	2.393	-0.7%	2.952	-19.5%
Syracuse	2.323	2.346	-1.0%	2.834	-18.0%
Utica - Rome	2.348	2.359	-0.5%	2.869	-18.2%
<b>State wide</b>	<b>2.498</b>	<b>2.507</b>	<b>-0.4%</b>	<b>3.072</b>	<b>-18.7%</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	8/12/2016	8/5/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.7	37.2	-1.3%	28.5	28.9%	27.8	32.1%
East Coast PADD I Gasoline	70.1	70.9	-1.1%	59.5	17.8%	56.9	23.3%
East Coast PADD I Ethanol	7.5	6.9	8.2%	6.5	15.0%	6.5	14.8%
US Total Gasoline	232.7	235.4	-1.2%	212.8	9.3%	212.5	9.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.4	30.2	3.9%	27.4	14.8%	16.8	86.5%
US Crude Oil	521.1	523.6	-0.5%	456.2	14.2%	379.9	37.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.4	3.3	1.2%	3.3	3.3%	3.1	8.8%
US Total Finished Gasoline Production	10.3	10.1	1.8%	10.2	0.3%	9.5	8.2%
Total US Gasoline Demand	9.8	9.8	-0.1%	9.7	0.6%	9.2	5.7%

ppm = parts per million sulfur content

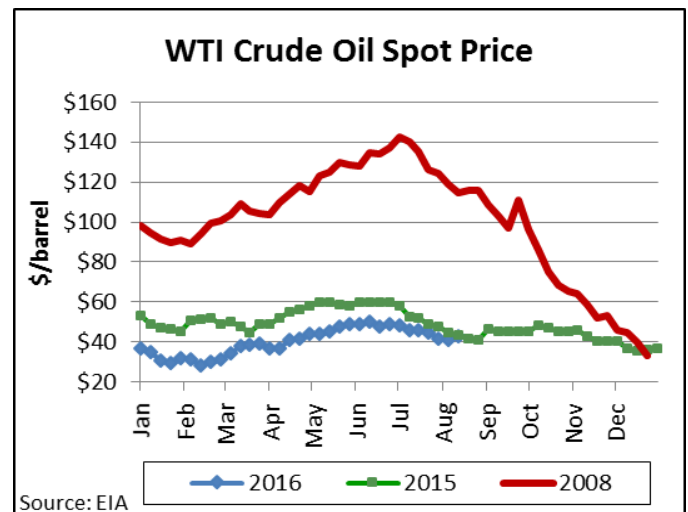
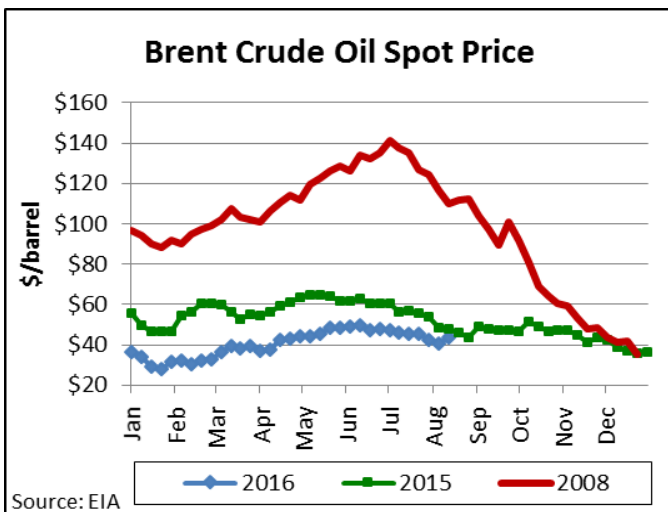
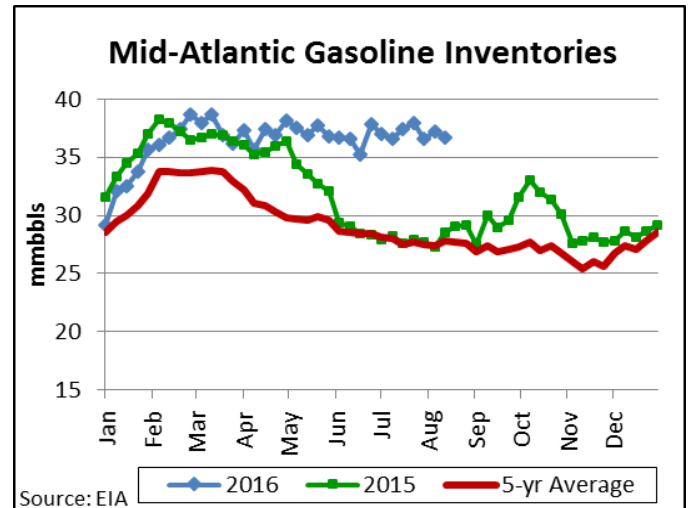
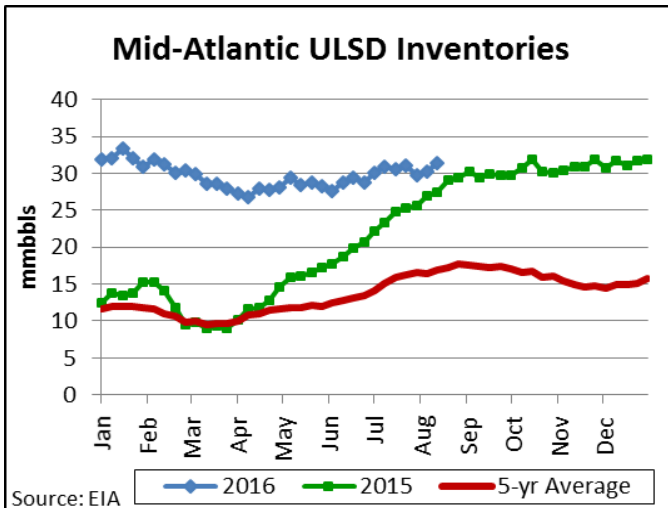
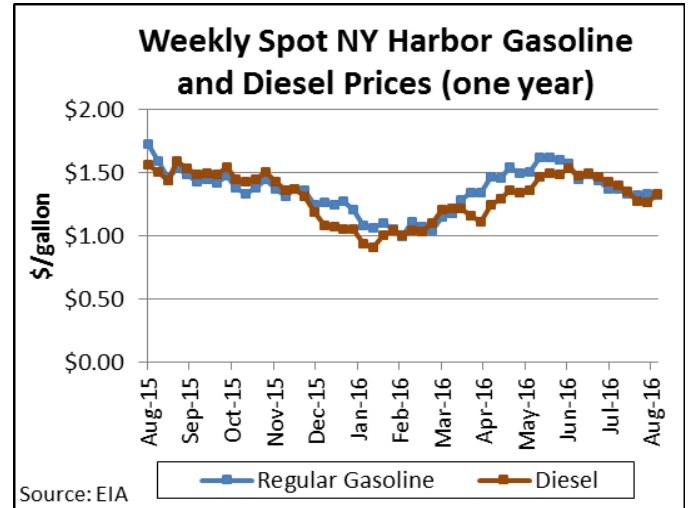
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	8/12/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.325	1.724	-23.1%
Diesel (\$/gal)	1.337	1.563	-14.5%
WTI (\$/bbl)	43.11	43.20	-0.2%
Brent (\$/bbl)	43.63	47.94	-9.0%

Note: Gasoline and diesel prices are for New York Harbor



For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail [Matthew.Milford@nyserda.ny.gov](mailto:Matthew.Milford@nyserda.ny.gov).