

Highlights

- The weekly average New York State regular gasoline price increased by \$0.021/gallon since last week and the current price is now \$2.342/gallon, 2.6% lower than the year-ago price of \$2.404/gallon.
- Weekly U.S. crude oil inventories increased by 4.9 million barrels since last week to 474.0 million barrels and are now 37.4 million barrels (8.6%) higher than last year’s level of 436.6 million barrels.
- U.S. Energy Information Administration (EIA) reported U.S. crude oil inventories had a change in methodology and no longer include lease stocks. The data reported below reflects this change, which reduced reported crude oil inventories by approximately 30 million barrels.

Retail Prices

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

Regular Gasoline— For the week ending October 10th, 2016 the New York State weekly retail gasoline price averaged \$2.342/gallon, an increase of \$0.021/gallon (0.9%) from last week’s average of \$2.321/gallon. Compared to the year earlier price of \$2.404/gallon, the statewide average has decreased \$0.062/gallon (2.6%).

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

Diesel— For the week ending October 10th, 2016 the New York State weekly retail diesel price averaged \$2.549/gallon, an increase of \$0.021/gallon (0.8%) from last week’s average price of \$2.528/gallon. Compared to the year earlier price of \$2.815/gallon, the statewide average has decreased \$0.266/gallon (9.4%).

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

Crude Oil Spot Prices

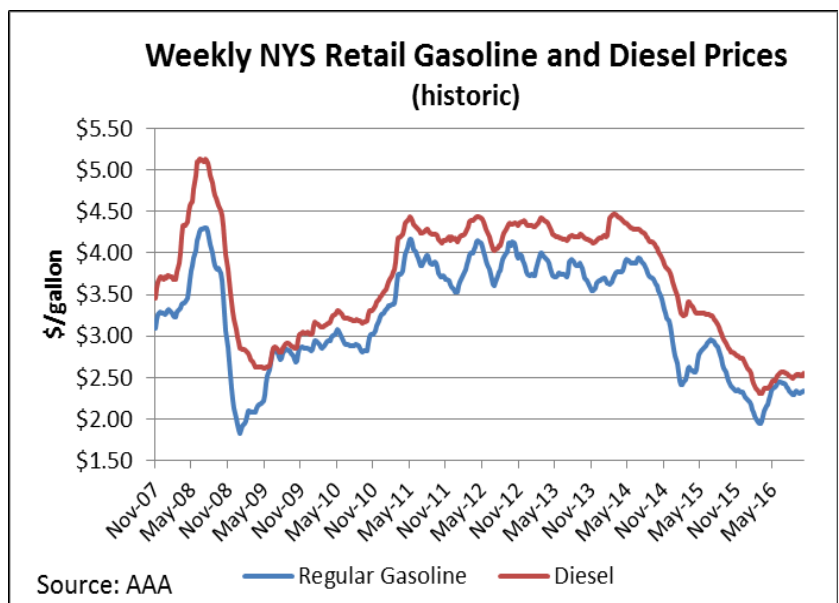
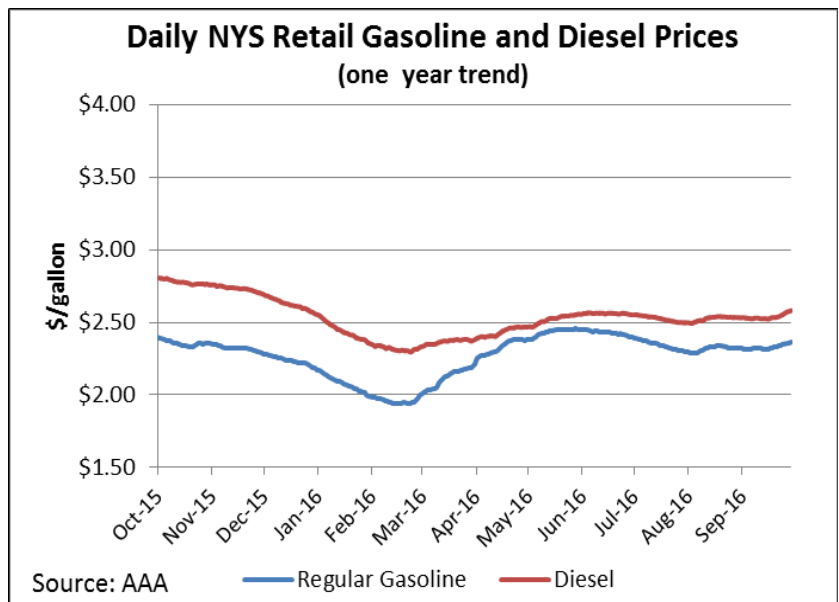
(see charts on page 3)

WTI—For the week ending October 7th, 2016, WTI crude oil spot prices averaged \$49.48/bbl, an increase of \$2.93/bbl (6.3%) from the prior week average of \$46.55/bbl. WTI prices are now \$1.12/bbl (2.3%) above the year-ago weekly average of \$48.36/bbl.

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

Brent—For the week ending October 7th, 2016, Brent crude oil spot prices averaged \$49.52/bbl, an increase of \$2.78/bbl (5.9%) from the week-ago average of \$46.74/bbl. Brent prices are now \$1.81/bbl (3.5%) below the year-ago weekly average of \$51.33/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	10/10/2016	10/3/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.260	2.222	1.7%	2.297	-1.6%
Binghamton	2.318	2.280	1.7%	2.303	0.7%
Buffalo - Niagara Falls	2.293	2.273	0.9%	2.419	-5.2%
Nassau - Suffolk	2.351	2.338	0.6%	2.396	-1.9%
New York	2.459	2.452	0.3%	2.554	-3.7%
Rochester	2.282	2.260	1.0%	2.296	-0.6%
Syracuse	2.245	2.201	2.0%	2.226	0.9%
Utica - Rome	2.289	2.258	1.4%	2.330	-1.8%
State wide	2.342	2.321	0.9%	2.404	-2.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.459	2.429	1.2%	2.729	-9.9%
Binghamton	2.523	2.490	1.3%	2.749	-8.2%
Buffalo - Niagara Falls	2.397	2.374	0.9%	2.757	-13.1%
Nassau - Suffolk	2.568	2.547	0.9%	2.793	-8.0%
New York	2.776	2.769	0.3%	3.125	-11.2%
Rochester	2.443	2.411	1.3%	2.658	-8.1%
Syracuse	2.439	2.412	1.1%	2.574	-5.2%
Utica - Rome	2.441	2.414	1.1%	2.623	-6.9%
State wide	2.549	2.528	0.8%	2.815	-9.4%

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	10/7/2016	9/30/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	27.4	29.9	-8.6%	33.1	-17.2%	27.7	-1.2%
East Coast PADD I Gasoline	57.9	59.8	-3.1%	63.5	-8.8%	54.6	6.1%
East Coast PADD I Ethanol	6.4	7.1	-10.7%	6.3	0.9%	6.4	0.1%
US Total Gasoline	225.5	227.4	-0.8%	221.3	1.9%	210.4	7.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	34.6	34.2	1.4%	30.7	12.7%	16.6	108.5%
US Crude Oil	474.0	469.1	1.0%	436.6	8.6%	354.5	33.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	0.3%	3.1	6.8%	2.9	11.8%
US Total Finished Gasoline Production	9.9	10.0	-0.5%	9.6	3.3%	9.2	8.6%
Total US Gasoline Demand	9.3	9.4	-1.3%	9.1	1.4%	8.9	3.8%

ppm = parts per million sulfur content

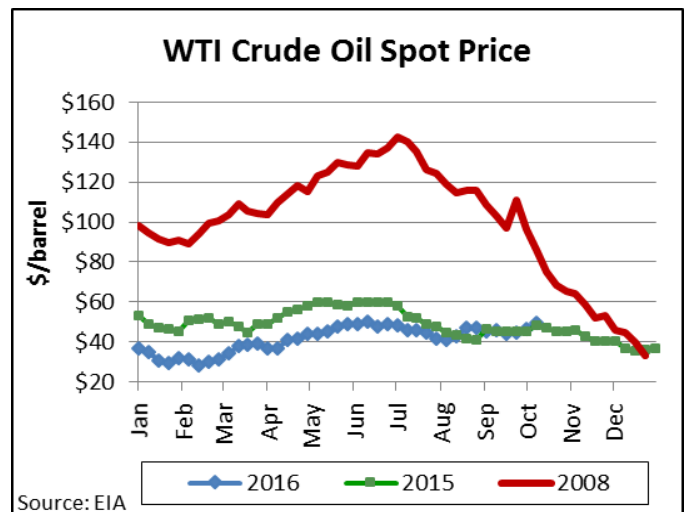
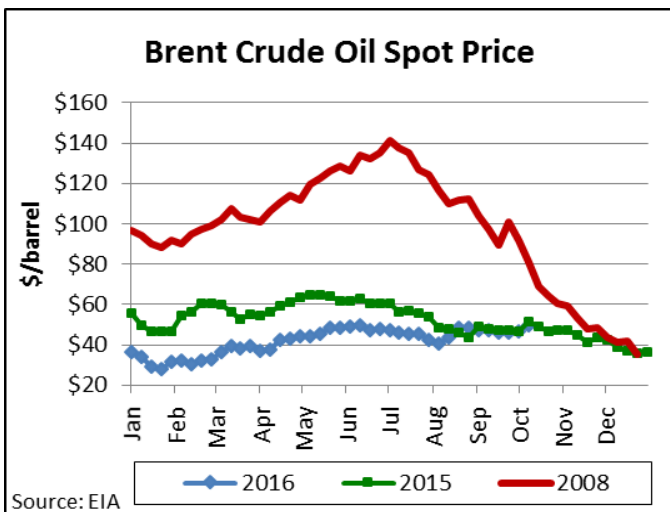
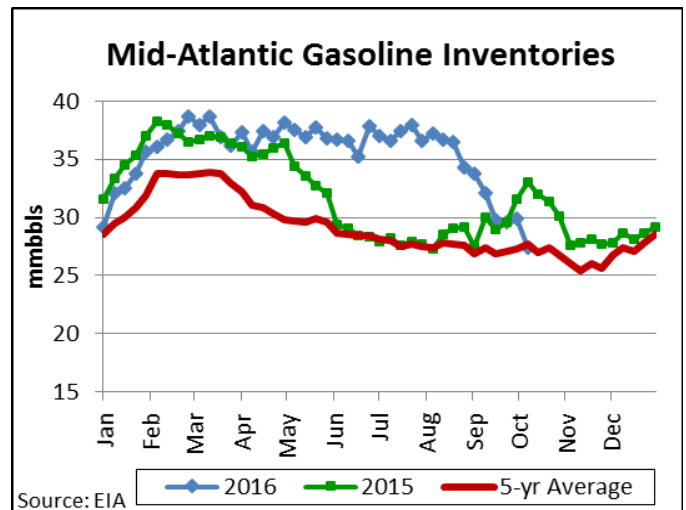
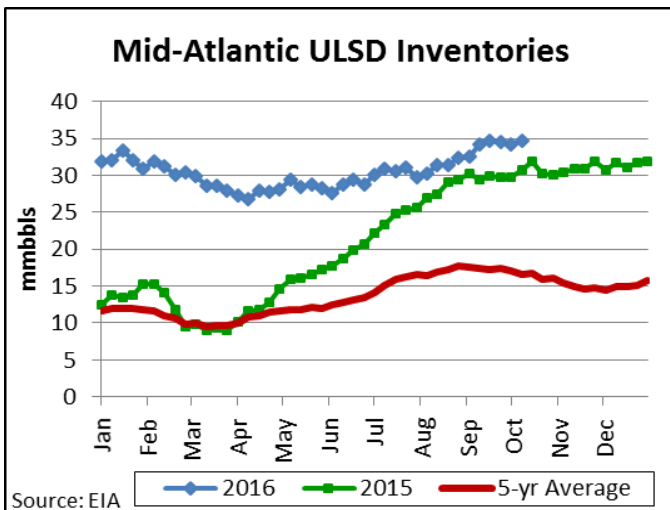
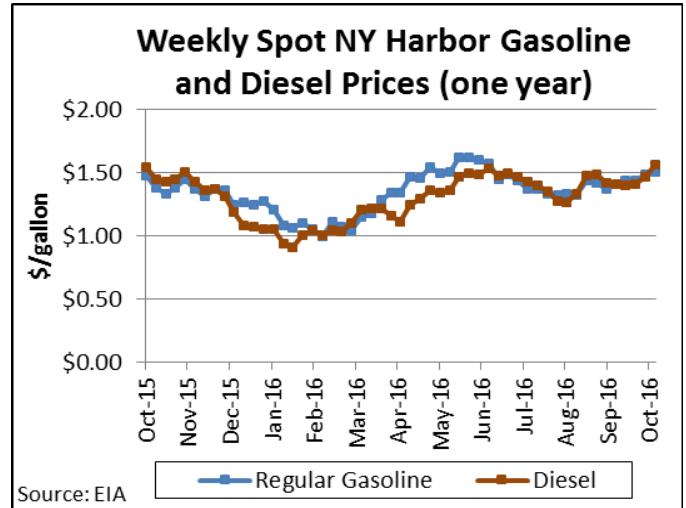
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/7/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.506	1.477	2.0%
Diesel (\$/gal)	1.567	1.548	1.2%
WTI (\$/bbl)	49.48	48.36	2.3%
Brent (\$/bbl)	49.52	51.33	-3.5%

Note: Gasoline and diesel prices are for New York Harbor



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