

**Highlights**

- The weekly average New York State regular gasoline price increased by \$0.007/gallon since last week and the current price is now \$2.369/gallon, only 0.7% lower than the year-ago price of \$2.386/gallon.
- Weekly U.S. crude oil inventories decreased by 0.5 million barrels since last week to 468.2 million barrels but remain 20.2 million barrels (4.5%) higher than last year’s level of 448.0 million barrels. Since the end of April, U.S. crude oil inventories have declined by 43.9 million barrels (8.6%).
- Mid-Atlantic gasoline inventories increased by 0.4 million barrels since last week to 29.7 million barrels but are now 1.7 million barrels (5.5%) below last year’s level of 31.4 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending October 24<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.369/gallon, an increase of \$0.007/gallon (0.3%) from last week’s average of \$2.362/gallon. Compared to the year earlier price of \$2.386/gallon, the statewide average has decreased \$0.017/gallon (0.7%).

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

**Diesel**— For the week ending October 24<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.593/gallon, an increase of \$0.008/gallon (0.3%) from last week’s average price of \$2.585/gallon. Compared to the year earlier price of \$2.785/gallon, the statewide average has decreased \$0.192/gallon (6.9%).

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

**Crude Oil Spot Prices**

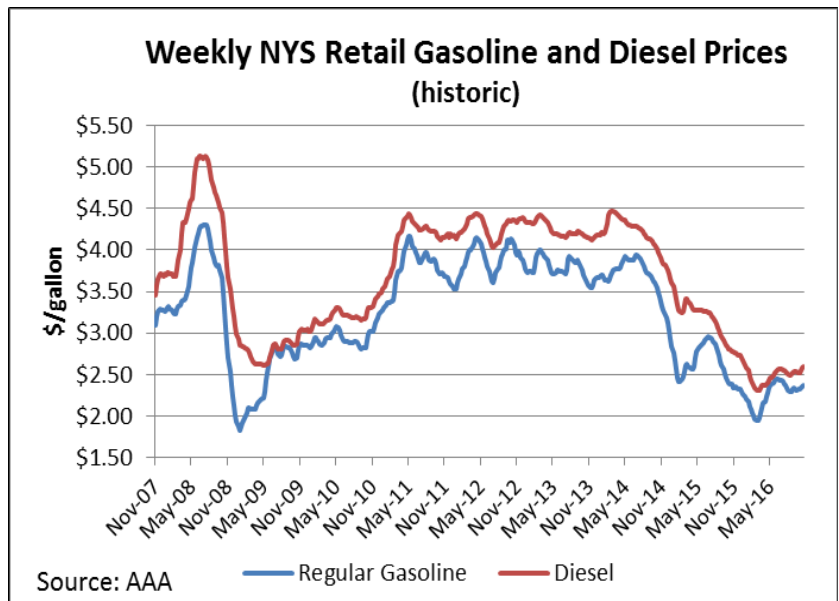
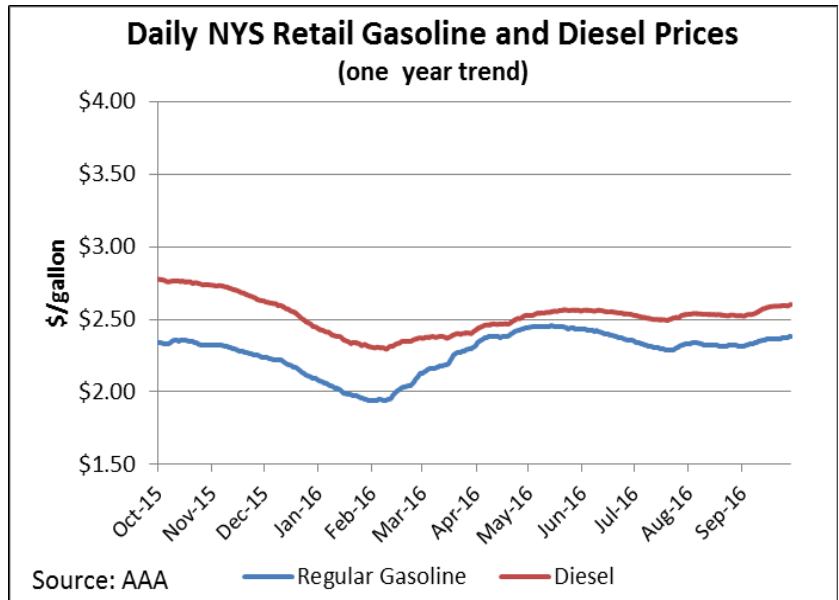
(see charts on page 3)

**WTI**—For the week ending October 21<sup>st</sup>, 2016, WTI crude oil spot prices averaged \$50.56/bbl, an increase of \$0.27/bbl (0.5%) from the prior week average of \$50.29/bbl. WTI prices are now \$5.40/bbl (12.0%) above the year-ago weekly average of \$45.16/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 October 21<sup>st</sup>, 2016, Brent crude oil spot prices averaged \$50.33/bbl, an increase of \$0.39/bbl (0.8%) from the week-ago average of \$49.94/bbl. Brent prices are now \$3.52/bbl (7.5%) above the year-ago weekly average of \$46.81/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	10/24/2016	10/17/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.291	2.284	0.3%	2.255	1.6%
Binghamton	2.352	2.344	0.4%	2.272	3.5%
Buffalo - Niagara Falls	2.318	2.313	0.2%	2.372	-2.3%
Nassau - Suffolk	2.375	2.367	0.4%	2.356	0.8%
New York	2.476	2.471	0.2%	2.491	-0.6%
Rochester	2.324	2.306	0.8%	2.261	2.8%
Syracuse	2.283	2.274	0.4%	2.208	3.4%
Utica - Rome	2.339	2.330	0.4%	2.302	1.6%
<b>State wide</b>	<b>2.369</b>	<b>2.362</b>	<b>0.3%</b>	<b>2.386</b>	<b>-0.7%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.509	2.495	0.6%	2.692	-6.8%
Binghamton	2.590	2.573	0.7%	2.729	-5.1%
Buffalo - Niagara Falls	2.435	2.425	0.4%	2.740	-11.2%
Nassau - Suffolk	2.618	2.611	0.2%	2.771	-5.6%
New York	2.788	2.795	-0.2%	3.086	-9.7%
Rochester	2.516	2.492	1.0%	2.625	-4.1%
Syracuse	2.518	2.504	0.6%	2.538	-0.8%
Utica - Rome	2.507	2.489	0.7%	2.587	-3.1%
<b>State wide</b>	<b>2.593</b>	<b>2.585</b>	<b>0.3%</b>	<b>2.785</b>	<b>-6.9%</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	10/21/2016	10/14/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.7	29.3	1.4%	31.4	-5.5%	27.4	8.4%
East Coast PADD I Gasoline	62.9	60.9	3.2%	62.4	0.7%	54.3	15.9%
East Coast PADD I Ethanol	6.7	6.4	5.7%	5.9	14.2%	6.0	11.8%
US Total Gasoline	226.0	228.0	-0.9%	218.6	3.4%	208.2	8.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	33.7	35.0	-3.7%	30.2	11.7%	15.9	112.6%
US Crude Oil	468.2	468.7	-0.1%	448.0	4.5%	362.2	29.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	1.6%	3.2	0.3%	3.0	6.4%
US Total Finished Gasoline Production	9.8	9.5	3.6%	9.7	1.4%	9.2	6.6%
Total US Gasoline Demand	9.1	8.8	3.6%	9.3	-2.4%	8.8	3.6%

ppm = parts per million sulfur content

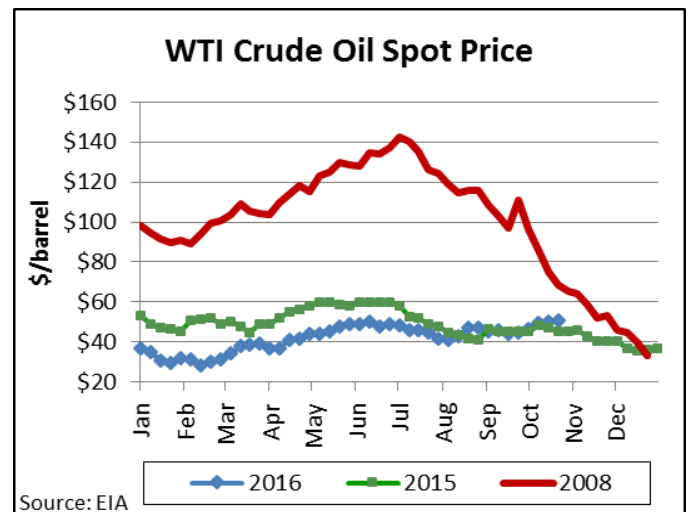
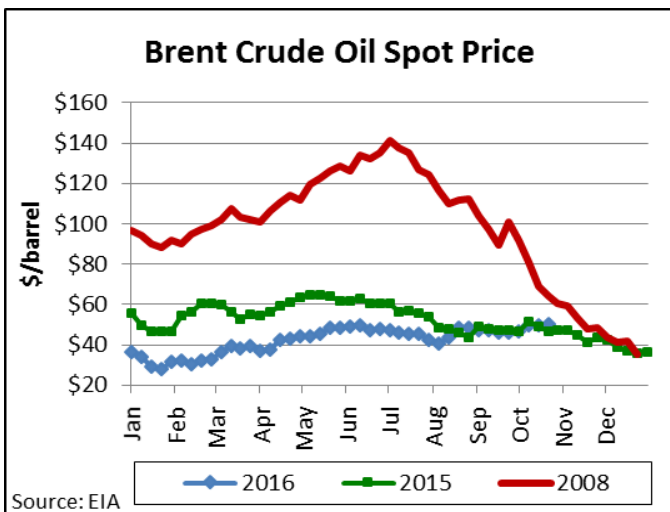
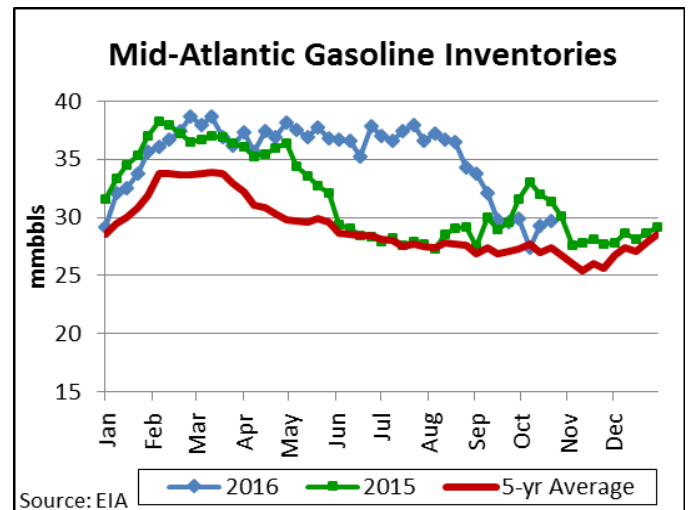
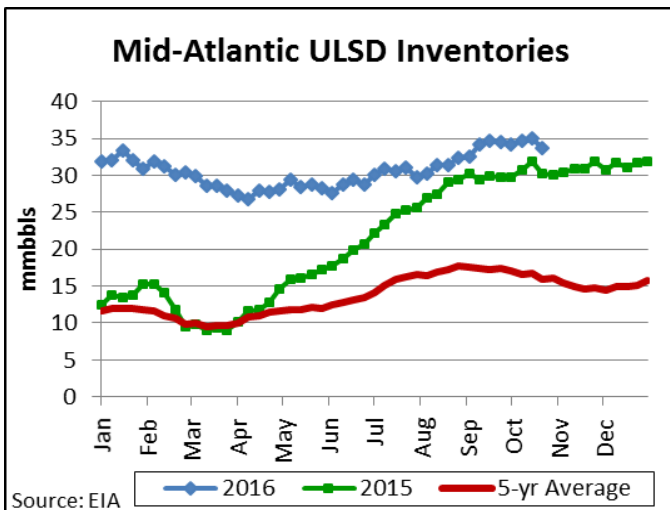
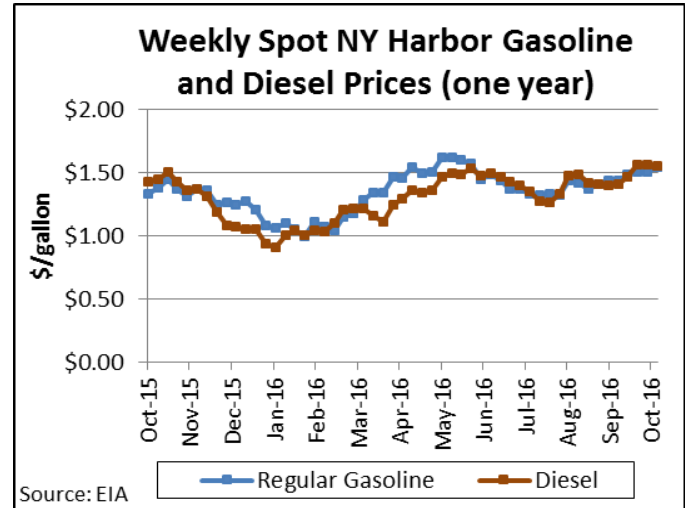
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/21/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.549	1.337	15.9%
Diesel (\$/gal)	1.559	1.432	8.9%
WTI (\$/bbl)	50.56	45.16	12.0%
Brent (\$/bbl)	50.33	46.81	7.5%

Note: Gasoline and diesel prices are for New York Harbor



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