

Highlights

- The weekly average New York State regular gasoline price increased by \$0.012/gallon since last week and the current price is now \$2.381/gallon, 1.8% higher than the year-ago price of \$2.338/gallon. This is the first time since July 2014 that the current weekly average price is higher than the year-ago price.
- Driven by an increase in U.S. crude oil imports of almost 2 million barrels per day, weekly U.S. crude oil inventories increased by 14.4 million barrels since last week to 482.6 million barrels. This is the largest weekly increase in U.S. crude oil inventories dating back to at least 1982.
- Mid-Atlantic gasoline inventories decreased by 0.3 million barrels since last week to 29.4 million barrels and are now 0.7 million barrels (2.3%) below last year's level of 30.1 million barrels.

Retail Prices

Prices are from the "AAA Daily Fuel Gauge Report."

Regular Gasoline— For the week ending October 31st, 2016 the New York State weekly retail gasoline price averaged \$2.381/gallon, an increase of \$0.012/gallon (0.5%) from last week's average of \$2.369/gallon. Compared to the year earlier price of \$2.338/gallon, the statewide average has increased \$0.043/gallon (1.8%).

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

Diesel— For the week ending October 31st, 2016 the New York State weekly retail diesel price averaged \$2.602/gallon, an increase of \$0.009/gallon (0.4%) from last week's average price of \$2.593/gallon. Compared to the year earlier price of \$2.771/gallon, the statewide average has decreased \$0.169/gallon (6.1%).

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

Crude Oil Spot Prices

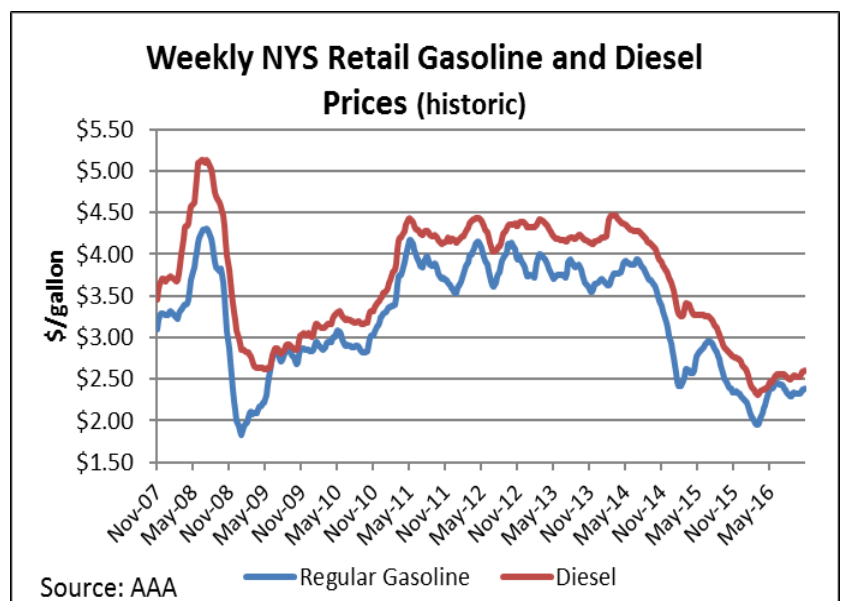
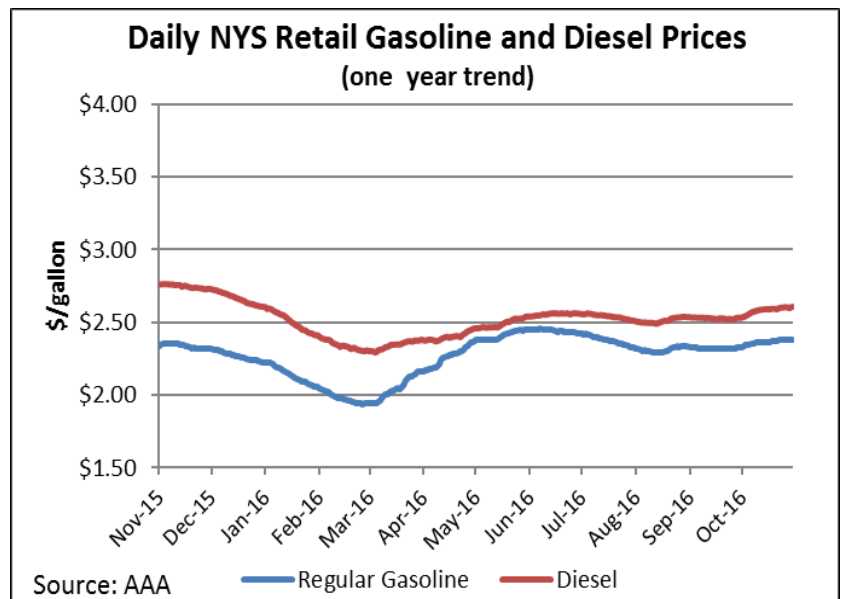
(see charts on page 3)

WTI—For the week ending October 28th, 2016, WTI crude oil spot prices averaged \$49.36/bbl, a decrease of \$1.20/bbl (2.4%) from the prior week average of \$50.56/bbl. WTI prices are now \$4.37/bbl (9.7%) above the year-ago weekly average of \$44.99/bbl.

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

Brent—For the week ending October 28th, 2016, Brent crude oil spot prices averaged \$48.95/bbl, a decrease of \$1.38/bbl (2.7%) from the week-ago average of \$50.33/bbl. Brent prices are now \$1.80/bbl (3.8%) above the year-ago weekly average of \$47.15/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	10/31/2016	10/24/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.314	2.291	1.0%	2.233	3.6%
Binghamton	2.364	2.352	0.5%	2.253	4.9%
Buffalo - Niagara Falls	2.330	2.318	0.5%	2.345	-0.6%
Nassau - Suffolk	2.388	2.375	0.5%	2.335	2.3%
New York	2.484	2.476	0.3%	2.463	0.8%
Rochester	2.334	2.324	0.4%	2.244	4.0%
Syracuse	2.290	2.283	0.3%	2.182	5.0%
Utica - Rome	2.354	2.339	0.6%	2.284	3.0%
Statewide	2.381	2.369	0.5%	2.338	1.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.515	2.509	0.2%	2.675	-6.0%
Binghamton	2.605	2.590	0.6%	2.711	-3.9%
Buffalo - Niagara Falls	2.450	2.435	0.6%	2.721	-10.0%
Nassau - Suffolk	2.630	2.618	0.5%	2.755	-4.5%
New York	2.792	2.788	0.1%	3.075	-9.2%
Rochester	2.528	2.516	0.5%	2.617	-3.4%
Syracuse	2.527	2.518	0.4%	2.518	0.4%
Utica - Rome	2.516	2.507	0.4%	2.563	-1.8%
Statewide	2.602	2.593	0.4%	2.771	-6.1%

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	10/28/2016	10/21/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.4	29.7	-0.8%	30.1	-2.3%	26.8	9.8%
East Coast PADD I Gasoline	61.0	62.9	-3.0%	60.9	0.2%	53.8	13.4%
East Coast PADD I Ethanol	6.5	6.7	-2.5%	5.9	11.1%	6.1	8.1%
US Total Gasoline	223.8	226.0	-1.0%	215.3	3.9%	207.3	7.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	34.0	33.7	0.8%	30.1	13.1%	16.1	111.5%
US Crude Oil	482.6	468.2	3.1%	450.8	7.0%	363.7	32.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	1.0%	3.1	3.8%	3.0	9.7%
US Total Finished Gasoline Production	9.8	9.8	-0.1%	9.5	3.0%	9.2	7.1%
Total US Gasoline Demand	9.2	9.1	0.7%	9.2	0.0%	9.0	2.6%

ppm = parts per million sulfur content

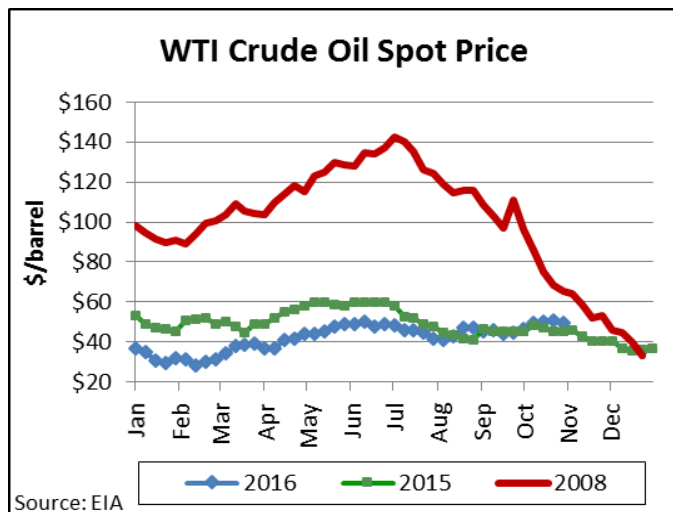
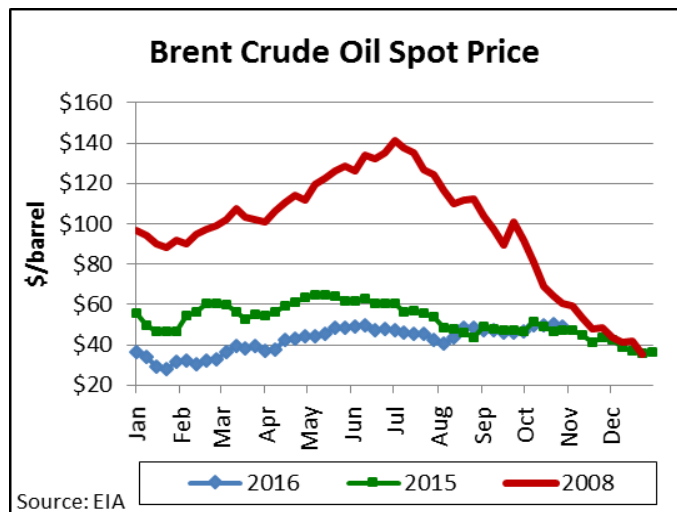
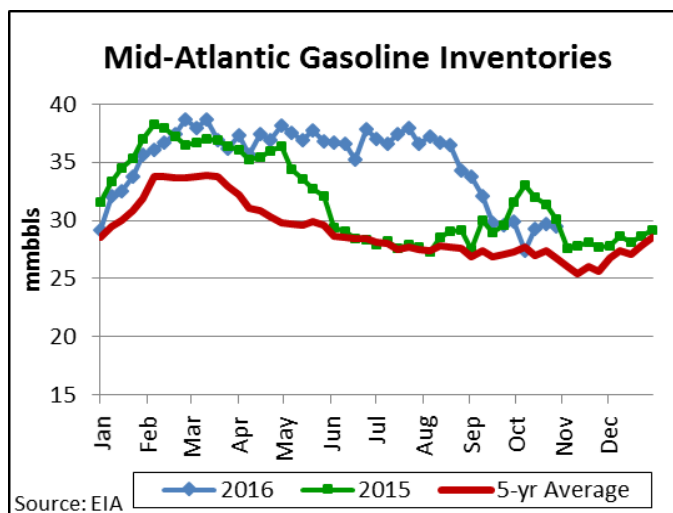
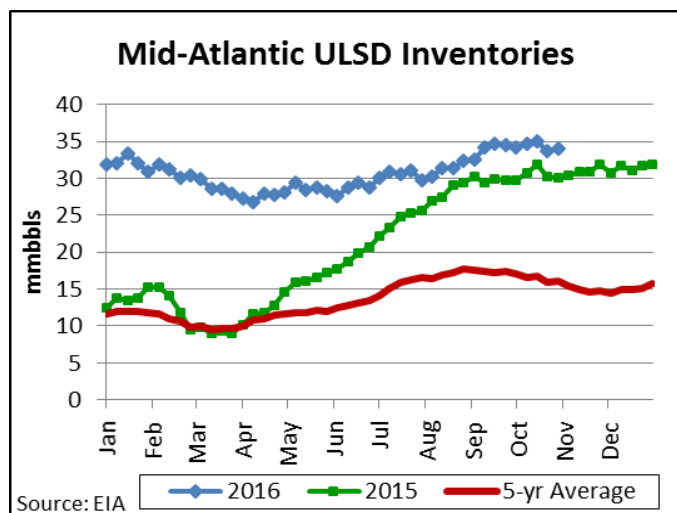
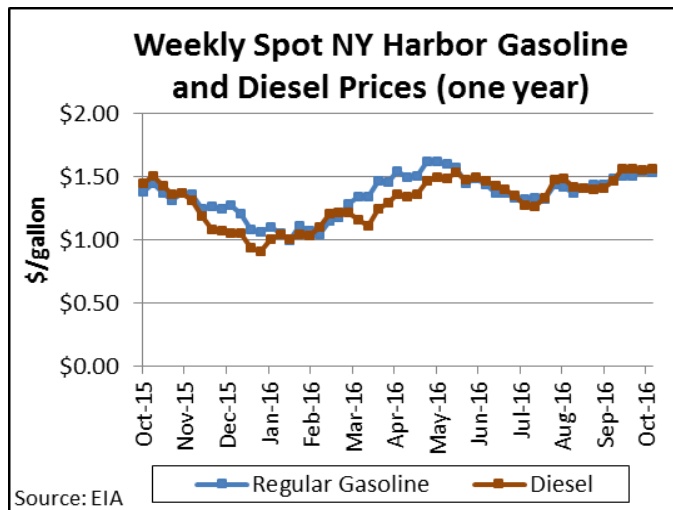
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	10/28/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.534	1.381	11.1%
Diesel (\$/gal)	1.560	1.452	7.4%
WTI (\$/bbl)	49.36	44.99	9.7%
Brent (\$/bbl)	48.95	47.15	3.8%

Note: Gasoline and diesel prices are for New York Harbor



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