

Highlights

- Weekly average U.S. gasoline demand increased to 8.3 million barrels per day since last week’s level of 8.0 million barrels per day, and is now 0.4% below last year’s level and 0.8% below the 5-year average.
- Mid-Atlantic gasoline inventories increased by 3.1 million barrels (8.3%) since last week to 39.7 million barrels and are now 4.0 million barrels (11.1%) above last year’s level of 35.7 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.016/gallon since last week and the current price is now \$2.514/gallon, 21.0% higher than the year-ago price of \$2.077gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 30th, 2017 the New York State weekly retail gasoline price averaged \$2.514/gallon, a decrease of \$0.016/gallon (0.6%) from last week’s average of \$2.530/gallon. Compared to the year earlier price of \$2.077/gallon, the statewide average has increased \$0.437/gallon (21.0%).

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

Diesel— For the week ending January 30th, 2017 the New York State weekly retail diesel price averaged \$2.745/gallon, a decrease of \$0.009/gallon (0.3%) from last week’s average price of \$2.754/gallon. Compared to the year earlier price of \$2.432/gallon the statewide average has increased \$0.313/gallon (12.9%).

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

Crude Oil Spot Prices

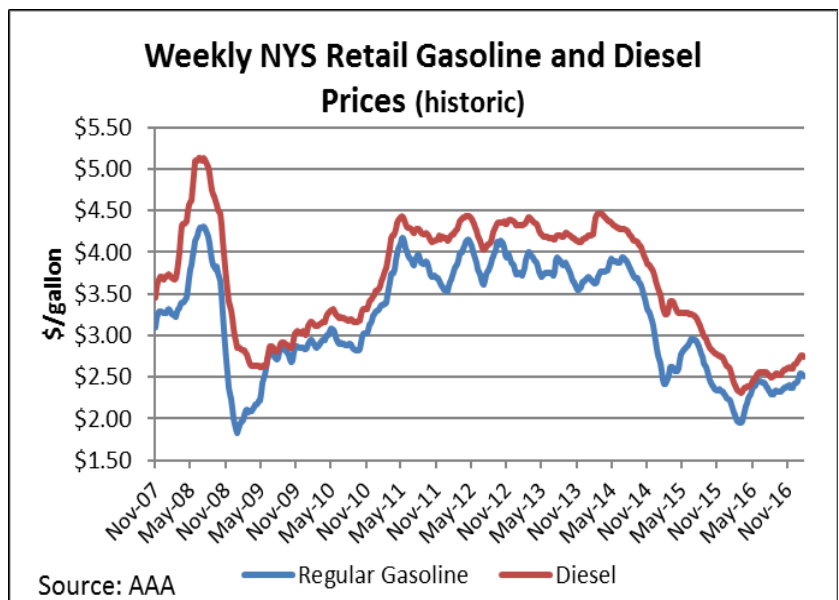
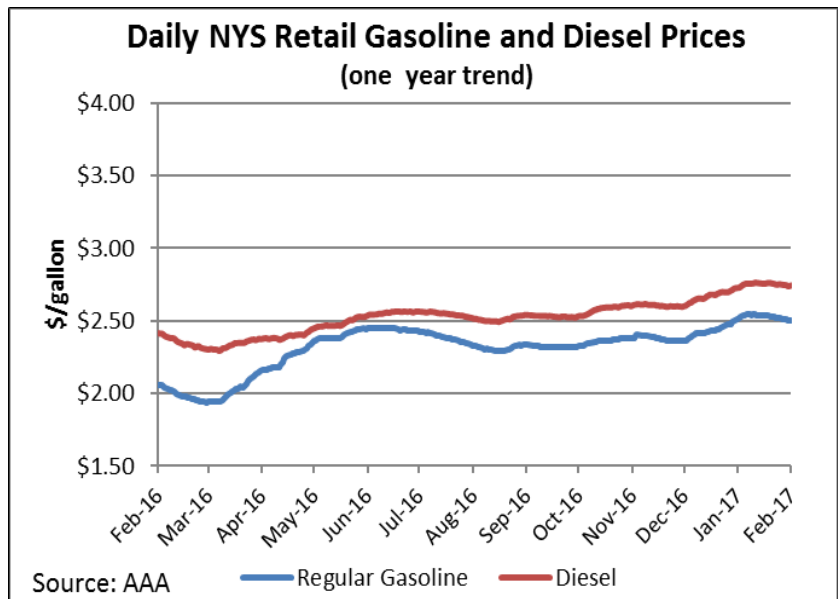
(see charts on page 3)

WTI – For the week ending January 27th, 2017 WTI crude oil spot prices averaged \$52.74/bbl, an increase of \$0.92/bbl (1.8%) from the week-ago average of \$51.82/bbl. WTI prices are now \$20.93/bbl (65.8%) above the year-ago weekly average of \$31.81/bbl.

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

Brent - For the week ending January 27th, 2017, Brent crude oil spot prices averaged \$54.91/bbl, an increase of \$0.72/bbl (1.3%) from the week-ago average of \$54.19/bbl. Brent prices are now \$23.16/bbl (72.9%) above the year-ago weekly average of \$31.75/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	1/30/2017	1/23/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.403	2.428	-1.0%	2.024	18.7%
Binghamton	2.459	2.484	-1.0%	2.050	19.9%
Buffalo - Niagara Falls	2.464	2.472	-0.3%	2.063	19.5%
Nassau - Suffolk	2.542	2.560	-0.7%	2.072	22.7%
New York	2.657	2.663	-0.2%	2.170	22.4%
Rochester	2.448	2.465	-0.7%	2.025	20.9%
Syracuse	2.384	2.416	-1.3%	1.931	23.5%
Utica - Rome	2.445	2.462	-0.7%	2.118	15.4%
Statewide	2.514	2.530	-0.6%	2.077	21.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.665	2.677	-0.4%	2.371	12.4%
Binghamton	2.768	2.768	0.0%	2.347	17.9%
Buffalo - Niagara Falls	2.608	2.608	0.0%	2.403	8.5%
Nassau - Suffolk	2.772	2.779	-0.2%	2.395	15.7%
New York	2.929	2.933	-0.1%	2.733	7.2%
Rochester	2.638	2.655	-0.6%	2.304	14.5%
Syracuse	2.659	2.680	-0.8%	2.265	17.4%
Utica - Rome	2.650	2.667	-0.6%	2.248	17.9%
Statewide	2.745	2.754	-0.3%	2.432	12.9%

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	1/27/2017	1/20/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	39.7	36.6	8.3%	35.7	11.1%	33.3	19.3%
East Coast PADD I Gasoline	73.5	71.6	2.7%	67.7	8.6%	63.6	15.7%
East Coast PADD I Ethanol	7.6	7.6	-0.8%	7.7	-2.0%	7.1	6.1%
US Total Gasoline	257.1	253.2	1.5%	254.4	1.1%	238.4	7.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	36.0	35.1	2.6%	30.8	16.6%	16.4	119.9%
US Crude Oil	494.8	488.3	1.3%	471.3	5.0%	366.3	35.1%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.9	3.0	-2.5%	2.7	5.9%	2.7	6.1%
US Total Finished Gasoline Production	9.1	8.8	3.1%	8.6	5.3%	8.8	3.1%
Total US Gasoline Demand	8.3	8.0	3.4%	8.3	-0.4%	8.4	-0.8%

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	1/27/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.574	1.098	43.4%
Diesel (\$/gal)	1.594	1.002	59.1%
WTI (\$/bbl)	52.74	31.81	65.8%
Brent (\$/bbl)	54.91	31.75	72.9%

Note: Gasoline and diesel prices are for New York Harbor

