

Highlights

- The weekly average Brent crude oil spot price decreased by \$0.02 per barrel (0.0%) since last week to \$54.46 per barrel. The price is now \$22.17 per barrel (68.7%) above last year’s price of \$32.29 per barrel.
- Weekly average U.S. gasoline demand reached 8.7 million barrels per day, an increase of 2.7% since last week’s level of 8.4 million barrels per day but remains 9.5% below the year-ago level of 9.6 million barrels per day.
- The weekly average New York State regular gasoline price decreased by \$0.002/gallon since last week and the current price is now \$2.479/gallon, 25.8% higher than the year-ago price of \$1.971/gallon.

Retail Prices

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

Regular Gasoline— For the week ending February 20th, 2017 the New York State weekly retail gasoline price averaged \$2.479/gallon, a decrease of \$0.002/gallon (0.1%) from last week’s average of \$2.481/gallon. Compared to the year earlier price of \$1.971/gallon, the statewide average has increased \$0.508/gallon (25.8%).

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

Diesel— For the week ending February 20th, 2017 the New York State weekly retail diesel price averaged \$2.733/gallon, an increase of \$0.001/gallon (0.1%) from last week’s average price of \$2.732/gallon. Compared to the year earlier price of \$2.334/gallon the statewide average has increased \$0.399/gallon (17.1%).

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

Crude Oil Spot Prices

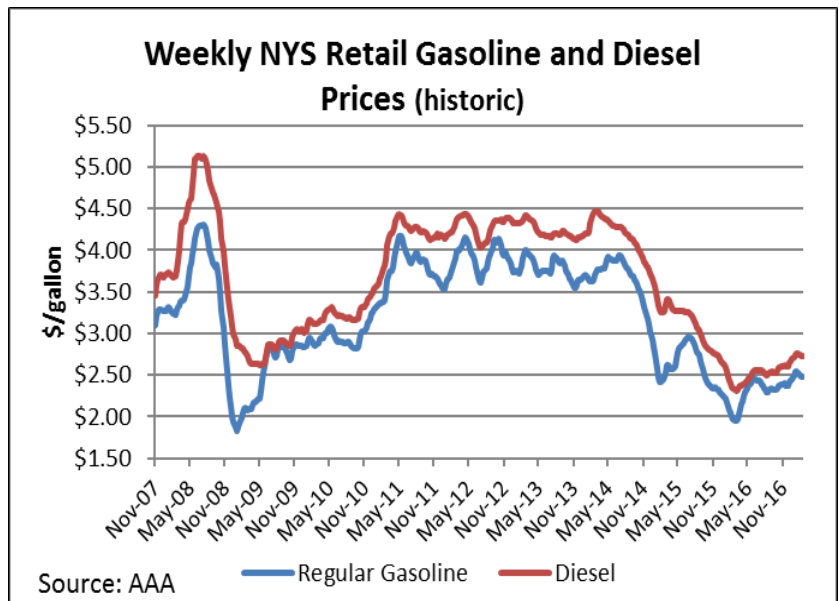
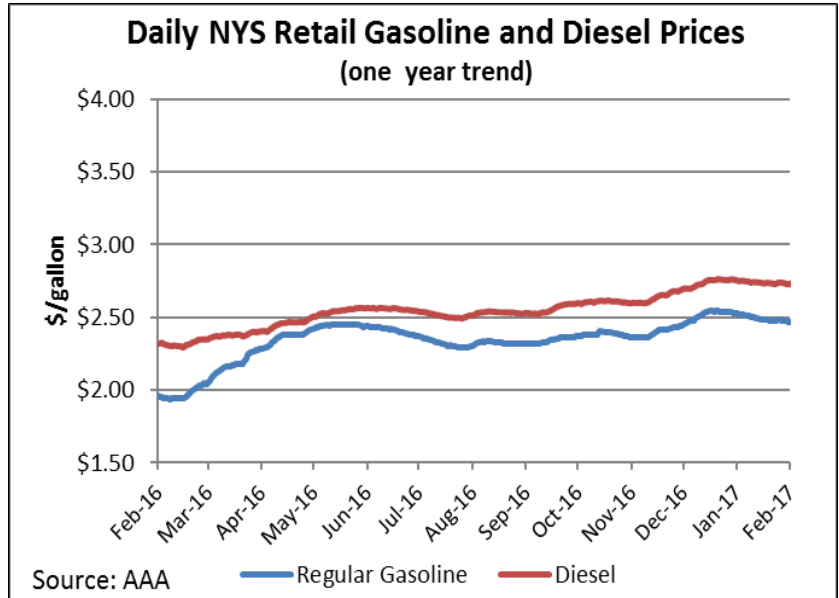
(see charts on page 3)

WTI – For the week ending February 17th, 2017 WTI crude oil spot prices averaged \$53.22/bbl, an increase of \$0.34/bbl (0.6%) from the week-ago average of \$52.88/bbl. WTI prices are now \$23.20/bbl (77.3%) above the year-ago weekly average of \$30.02/bbl.

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

Brent - For the week ending February 17th, 2017, Brent crude oil spot prices averaged \$54.46/bbl, a decrease of \$0.02/bbl (0.0%) from the week-ago average of \$54.48/bbl. Brent prices are now \$22.17/bbl (68.7%) above the year-ago weekly average of \$32.29/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	2/20/2017	2/13/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.358	2.361	-0.2%	1.918	22.9%
Binghamton	2.406	2.414	-0.3%	1.919	25.4%
Buffalo - Niagara Falls	2.436	2.443	-0.3%	1.951	24.9%
Nassau - Suffolk	2.507	2.509	-0.1%	1.966	27.5%
New York	2.633	2.637	-0.2%	2.056	28.1%
Rochester	2.388	2.399	-0.5%	1.931	23.6%
Syracuse	2.349	2.333	0.7%	1.851	26.9%
Utica - Rome	2.413	2.406	0.3%	1.983	21.7%
Statewide	2.479	2.481	-0.1%	1.971	25.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.645	2.650	-0.2%	2.274	16.3%
Binghamton	2.747	2.744	0.1%	2.276	20.7%
Buffalo - Niagara Falls	2.597	2.598	0.0%	2.283	13.7%
Nassau - Suffolk	2.763	2.763	0.0%	2.311	19.6%
New York	2.925	2.927	-0.1%	2.631	11.2%
Rochester	2.610	2.614	-0.1%	2.176	20.0%
Syracuse	2.644	2.629	0.6%	2.136	23.8%
Utica - Rome	2.618	2.616	0.1%	2.120	23.5%
Statewide	2.733	2.732	0.1%	2.334	17.1%

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	2/17/2017	2/10/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	41.4	42.3	-2.2%	37.5	10.5%	34.7	19.2%
East Coast PADD I Gasoline	75.5	76.3	-1.0%	72.2	4.5%	65.7	14.9%
East Coast PADD I Ethanol	7.9	7.7	2.9%	8.2	-3.9%	7.2	9.6%
US Total Gasoline	256.4	259.1	-1.0%	256.5	0.0%	238.4	7.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	32.8	33.4	-1.9%	30.0	9.0%	14.6	124.2%
US Crude Oil	518.7	518.1	0.1%	476.3	8.9%	374.1	38.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.9	3.0%	3.1	-1.8%	2.8	6.1%
US Total Finished Gasoline Production	9.4	9.0	5.4%	10.0	-5.8%	9.3	1.9%
Total US Gasoline Demand	8.7	8.4	2.7%	9.6	-9.5%	8.7	-0.6%

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	2/17/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.547	1.109	39.5%
Diesel (\$/gal)	1.607	1.047	53.5%
WTI (\$/bbl)	53.22	30.02	77.3%
Brent (\$/bbl)	54.46	32.29	68.7%

Note: Gasoline and diesel prices are for New York Harbor

