

Highlights

- The weekly average WTI crude oil spot price decreased by \$2.47 per barrel (4.9%) since last week to \$48.03 per barrel. The price is now \$9.71 per barrel (25.3%) above last year’s price of \$38.32 per barrel.
- Mid-Atlantic gasoline inventories decreased by 2.3 million barrels (5.9%) to 36.2 million barrels and are now 2.0% lower than the year-ago level but 5.5% above the five-year average of 34.3 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.007/gallon since last week and the current price is now \$2.432/gallon, 19.7% higher than the year-ago price of \$2.032/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 20th, 2017 the New York State weekly retail gasoline price averaged \$2.432/gallon, a decrease of \$0.007/gallon (0.3%) from last week’s average of \$2.439/gallon. Compared to the year earlier price of \$2.032/gallon, the statewide average has increased \$0.400/gallon (19.7%).

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

Diesel— For the week ending March 20th, 2017 the New York State weekly retail diesel price averaged \$2.718/gallon, a decrease of \$0.005/gallon (0.2%) from last week’s average price of \$2.723/gallon. Compared to the year earlier price of \$2.347/gallon the statewide average has increased \$0.371/gallon (15.8%).

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

Crude Oil Spot Prices

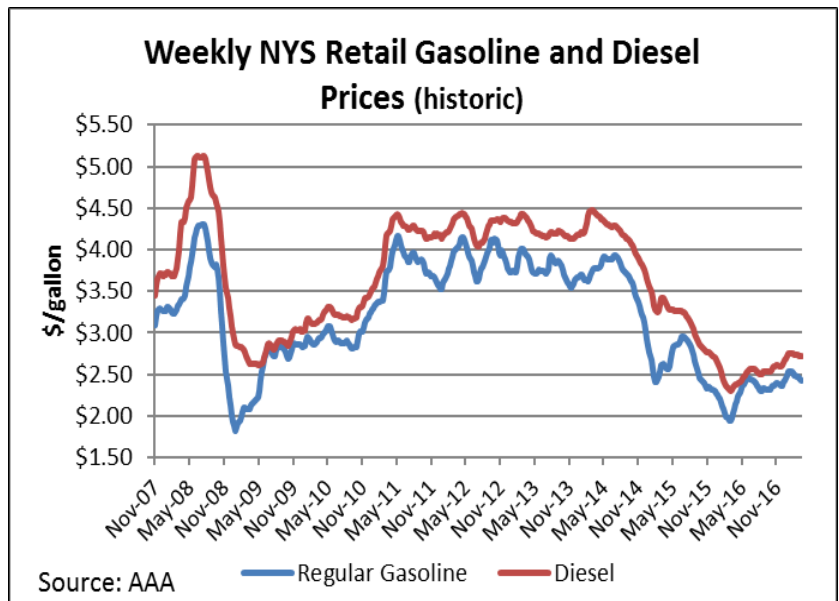
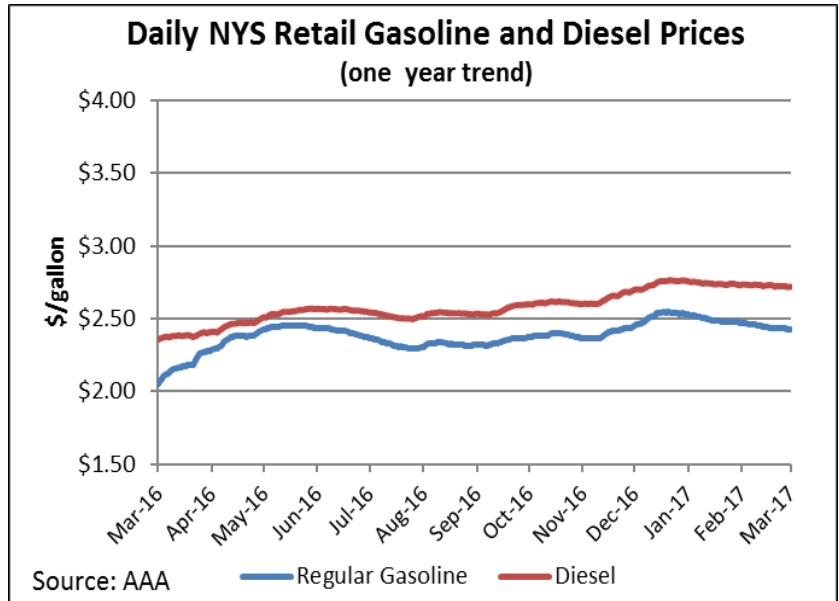
(see charts on page 3)

WTI – For the week ending March 17th, 2017 WTI crude oil spot prices averaged \$48.03/bbl, a decrease of \$2.47/bbl (4.9%) from the week-ago average of \$50.50/bbl. WTI prices are now \$9.71/bbl (25.3%) above the year-ago weekly average of \$38.32/bbl.

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

Brent - For the week ending March 17th, 2017, Brent crude oil spot prices averaged \$50.29/bbl, a decrease of \$2.49/bbl (4.7%) from the week-ago average of \$52.78/bbl. Brent prices are now \$11.79/bbl (30.6%) above the year-ago weekly average of \$38.50/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	3/20/2017	3/13/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.307	2.309	-0.1%	2.002	15.3%
Binghamton	2.372	2.384	-0.5%	2.013	17.8%
Buffalo - Niagara Falls	2.407	2.412	-0.2%	1.977	21.7%
Nassau - Suffolk	2.439	2.448	-0.4%	2.035	19.9%
New York	2.586	2.591	-0.2%	2.092	23.6%
Rochester	2.347	2.352	-0.2%	1.985	18.2%
Syracuse	2.297	2.307	-0.4%	1.972	16.5%
Utica - Rome	2.369	2.375	-0.3%	2.036	16.4%
Statewide	2.432	2.439	-0.3%	2.032	19.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.633	2.636	-0.1%	2.279	15.5%
Binghamton	2.730	2.734	-0.1%	2.296	18.9%
Buffalo - Niagara Falls	2.591	2.593	-0.1%	2.229	16.2%
Nassau - Suffolk	2.746	2.754	-0.3%	2.344	17.2%
New York	2.919	2.914	0.2%	2.598	12.3%
Rochester	2.593	2.594	0.0%	2.220	16.8%
Syracuse	2.630	2.638	-0.3%	2.196	19.8%
Utica - Rome	2.610	2.617	-0.3%	2.195	18.9%
Statewide	2.718	2.723	-0.2%	2.347	15.8%

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	3/17/2017	3/10/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.2	38.5	-5.9%	36.9	-2.0%	34.3	5.5%
East Coast PADD I Gasoline	68.2	69.4	-1.8%	66.7	2.2%	61.9	10.1%
East Coast PADD I Ethanol	7.6	7.8	-2.8%	8.3	-9.1%	7.2	5.2%
US Total Gasoline	243.5	246.3	-1.1%	245.1	-0.7%	230.1	5.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.1	31.4	-4.2%	28.5	5.4%	13.5	122.5%
US Crude Oil	533.1	528.2	0.9%	501.5	6.3%	390.8	36.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.2	-4.5%	3.1	0.6%	2.9	7.2%
US Total Finished Gasoline Production	9.8	9.5	2.4%	9.7	0.9%	9.0	8.5%
Total US Gasoline Demand	9.2	9.3	-0.6%	9.5	-3.2%	8.7	6.1%

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	3/17/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.454	1.181	23.1%
Diesel (\$/gal)	1.498	1.221	22.7%
WTI (\$/bbl)	48.03	38.32	25.3%
Brent (\$/bbl)	50.29	38.50	30.6%

Note: Gasoline and diesel prices are for New York Harbor

