

**Highlights**

- The weekly average New York State regular gasoline price increased for the fourteenth week in a row to \$2.453/gallon, and is \$0.457/gallon (15.7%) below last year’s weekly average price of \$2.910/gallon.
- Weekly Mid-Atlantic gasoline inventories decreased by 0.1 million barrels (0.2%) since last week to 36.6 million barrels but remain 7.5 million barrels (25.8%) higher than the prior year level of 29.1 million barrels.
- Weekly U.S. crude oil inventories decreased by 900,000 barrels since last week to 531.5 million barrels and are now 63.6 million barrels (13.6%) above last year’s level of 467.9 million barrels.

**Retail Prices**

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

**Regular Gasoline**— For the week ending June 13<sup>th</sup>, 2016 the New York State weekly retail gasoline price averaged \$2.453/gallon, an increase of \$0.004/gallon (0.1%) from last week’s average of \$2.449/gallon. Compared to the year earlier price of \$2.910/gallon, the statewide average has decreased \$0.457/gallon (15.7%).

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

**Diesel**— For the week ending June 13<sup>th</sup>, 2016 the New York State weekly retail diesel price averaged \$2.551/gallon, an increase of \$0.011/gallon (0.4%) from last week’s average price of \$2.540/gallon. Compared to the year earlier price of \$3.259/gallon, the statewide average has decreased \$0.708/gallon (21.7%).

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

**Crude Oil Spot Prices**

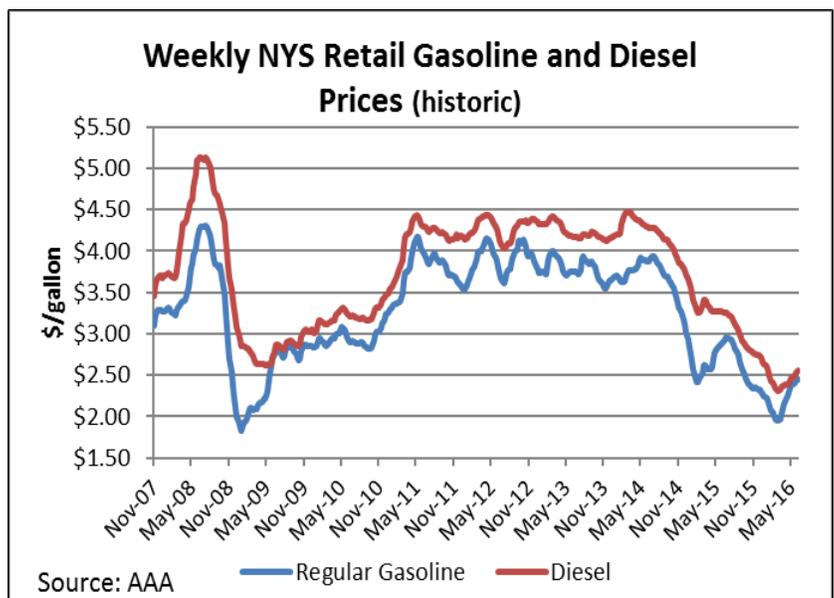
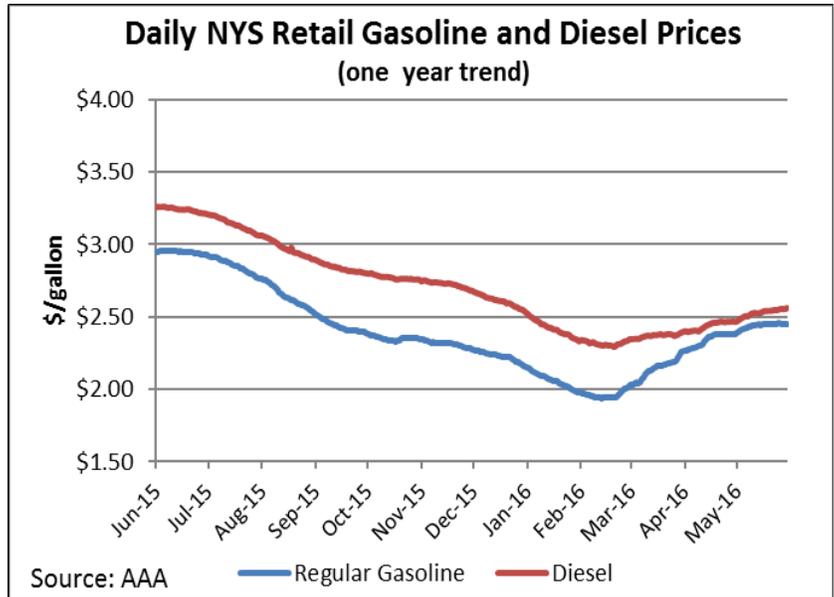
(see charts on page 3)

**WTI**—For the week ending June 10<sup>th</sup>, 2016, WTI crude oil spot prices averaged \$50.18/bbl, an increase of \$1.18/bbl (2.4%) from the prior week average of \$49.00/bbl. WTI prices are now \$9.89/bbl (16.5%) below the year-ago weekly average of \$60.07/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 June 10<sup>th</sup>, 2016, Brent crude oil spot prices averaged \$49.94/bbl, an increase of \$1.03/bbl (2.1%) from the week-ago average of \$48.91/bbl. Brent prices are now \$13.30/bbl (21.0%) below the year-ago weekly average of \$63.24/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	6/13/2016	6/6/2016	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.348	2.348	0.0%	2.823	-16.8%
Binghamton	2.423	2.420	0.1%	2.843	-14.8%
Buffalo - Niagara Falls	2.418	2.413	0.2%	2.820	-14.2%
Nassau - Suffolk	2.470	2.467	0.1%	2.974	-16.9%
New York	2.572	2.564	0.3%	3.032	-15.2%
Rochester	2.393	2.390	0.1%	2.832	-15.5%
Syracuse	2.340	2.355	-0.6%	2.781	-15.9%
Utica - Rome	2.375	2.382	-0.3%	2.844	-16.5%
<b>Statewide</b>	<b>2.453</b>	<b>2.449</b>	<b>0.1%</b>	<b>2.910</b>	<b>-15.7%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.444	2.436	0.3%	3.111	-21.4%
Binghamton	2.511	2.501	0.4%	3.206	-21.7%
Buffalo - Niagara Falls	2.437	2.424	0.5%	3.201	-23.9%
Nassau - Suffolk	2.568	2.557	0.5%	3.260	-21.2%
New York	2.789	2.780	0.3%	3.500	-20.3%
Rochester	2.439	2.424	0.6%	3.161	-22.9%
Syracuse	2.426	2.412	0.6%	3.081	-21.2%
Utica - Rome	2.418	2.412	0.2%	3.121	-22.5%
<b>Statewide</b>	<b>2.551</b>	<b>2.540</b>	<b>0.4%</b>	<b>3.259</b>	<b>-21.7%</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	6/10/2016	6/3/2016	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.6	36.7	-0.2%	29.1	25.8%	28.6	28.0%
East Coast PADD I Gasoline	69.7	68.4	1.9%	59.1	17.9%	59.1	17.9%
East Coast PADD I Ethanol	7.4	7.0	5.7%	7.2	2.9%	7.0	5.8%
US Total Gasoline	237.0	239.6	-1.1%	217.8	8.8%	214.1	10.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.7	27.7	3.9%	18.7	53.3%	12.9	123.2%
US Crude Oil	531.5	532.5	-0.2%	467.9	13.6%	399.6	33.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	2.2%	3.2	3.8%	3.1	6.8%
US Total Finished Gasoline Production	9.7	10.1	-4.1%	9.7	0.6%	9.5	1.9%
Total US Gasoline Demand	9.8	9.6	2.0%	9.2	6.4%	9.1	7.1%

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	6/10/2016	Year Ago	% Change
Regular Gasoline (\$/gal)	1.573	2.041	-22.9%
Diesel (\$/gal)	1.531	1.902	-19.5%
WTI (\$/bbl)	50.18	60.07	-16.5%
Brent (\$/bbl)	49.94	63.24	-21.0%

Note: Gasoline and diesel prices are for New York Harbor

