

Highlights

- The weekly average Brent crude oil spot price decreased by \$2.53 per barrel (4.9%) since last week to \$49.55 per barrel. The price is now \$5.09 per barrel (11.4%) above last year’s price of \$44.46 per barrel.
- Mid-Atlantic ultra-low sulfur distillate inventories increased by 0.3 million barrels (1.0%) to 29.4 million barrels since last week, and are now 1.3 million barrels (4.3%) above the year-ago average 28.1 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.002/gallon (0.1%) since last week and the current price is now \$2.537/gallon, 8.7% higher than the year-ago price of \$2.334/gallon.

Retail Prices

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

Regular Gasoline— For the week ending May 1st, 2017 the New York State weekly retail gasoline price averaged \$2.537/gallon, an increase of \$0.002/gallon (0.1%) from last week’s average of \$2.535/gallon. Compared to the year earlier price of \$2.334/gallon, the statewide average has increased \$0.203/gallon (8.7%).

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

Diesel— For the week ending May 1st, 2017 the New York State weekly retail diesel price averaged \$2.732/gallon, a decrease of \$0.001/gallon (0.0%) from last week’s average price of \$2.733/gallon. Compared to the year earlier price of \$2.433/gallon the statewide average has increased \$0.299/gallon (12.3%).

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

Crude Oil Spot Prices

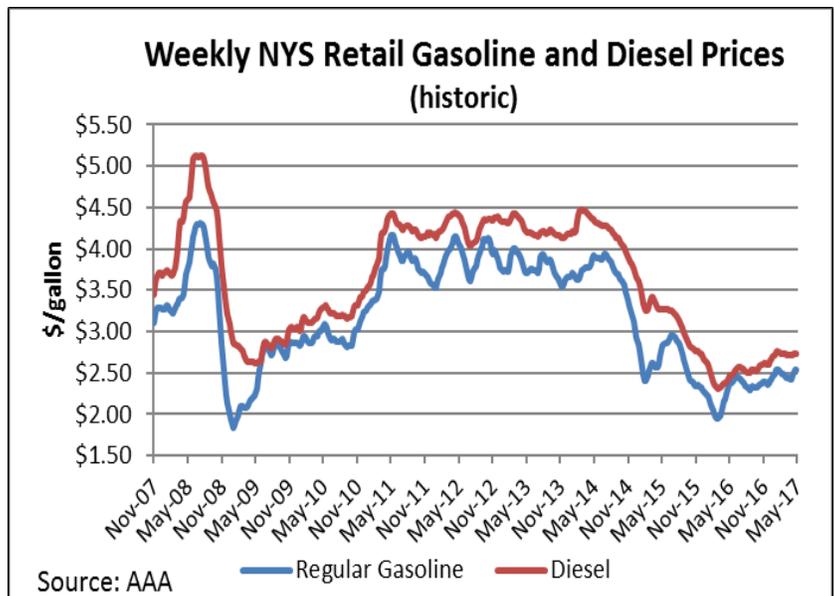
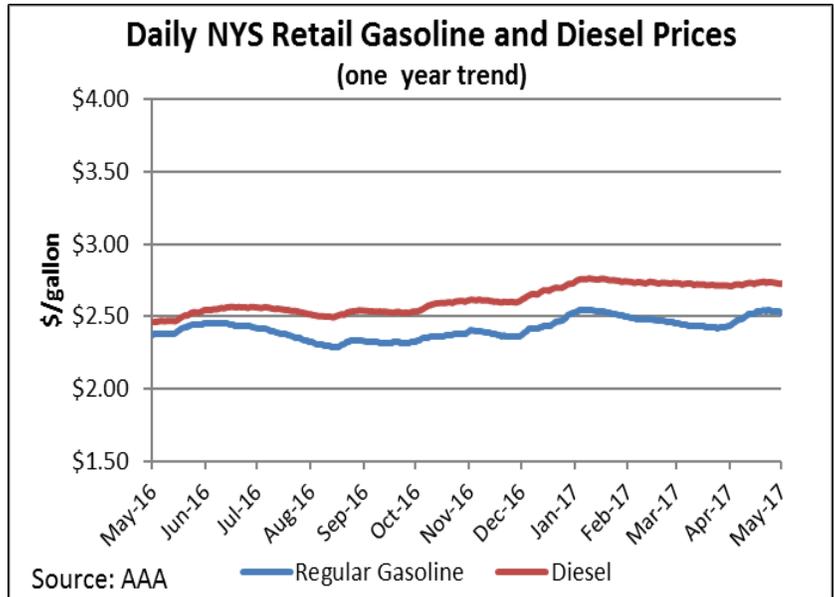
(see charts on page 3)

WTI – For the week ending April 28th, 2017 WTI crude oil spot prices averaged \$49.12/bbl, a decrease of \$1.97/bbl (3.9%) from the week-ago average of \$51.09/bbl. WTI prices are now \$4.82/bbl (10.9%) above the year-ago weekly average of \$44.30/bbl.

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

Brent - For the week ending April 28th, 2017, Brent crude oil spot prices averaged \$49.55/bbl, a decrease of \$2.53/bbl (4.9%) from the week-ago average of \$52.08/bbl. Brent prices are now \$5.09/bbl (11.4%) above the year-ago weekly average of \$44.46/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	5/1/2017	4/24/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.460	2.468	-0.3%	2.255	9.1%
Binghamton	2.500	2.509	-0.4%	2.307	8.4%
Buffalo - Niagara Falls	2.490	2.492	-0.1%	2.294	8.6%
Nassau - Suffolk	2.556	2.545	0.5%	2.349	8.8%
New York	2.652	2.640	0.5%	2.432	9.0%
Rochester	2.469	2.472	-0.1%	2.293	7.7%
Syracuse	2.457	2.513	-2.2%	2.274	8.0%
Utica - Rome	2.501	2.504	-0.1%	2.297	8.9%
Statewide	2.537	2.535	0.1%	2.334	8.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.630	2.638	-0.3%	2.337	12.5%
Binghamton	2.743	2.744	0.0%	2.379	15.3%
Buffalo - Niagara Falls	2.593	2.597	-0.2%	2.301	12.7%
Nassau - Suffolk	2.775	2.773	0.1%	2.460	12.8%
New York	2.937	2.940	-0.1%	2.696	8.9%
Rochester	2.619	2.623	-0.2%	2.299	13.9%
Syracuse	2.629	2.635	-0.2%	2.293	14.6%
Utica - Rome	2.630	2.637	-0.3%	2.291	14.8%
Statewide	2.732	2.733	0.0%	2.433	12.3%

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	4/28/2017	4/21/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.4	35.5	-0.3%	38.2	-7.2%	32.6	8.7%
East Coast PADD I Gasoline	67.2	67.9	-1.0%	68.8	-2.3%	60.5	11.1%
East Coast PADD I Ethanol	8.2	8.5	-3.4%	7.8	5.0%	7.1	15.3%
US Total Gasoline	241.2	241.0	0.1%	241.8	-0.2%	221.4	9.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.4	29.1	1.0%	28.1	4.3%	15.2	93.1%
US Crude Oil	527.8	528.7	-0.2%	512.1	3.1%	410.0	28.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	1.4%	3.3	-1.2%	3.0	7.7%
US Total Finished Gasoline Production	9.8	9.7	0.8%	9.8	-0.3%	9.1	7.4%
Total US Gasoline Demand	9.2	9.2	-0.5%	9.5	-3.6%	8.8	3.8%

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	4/28/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.533	1.545	-0.8%
Diesel (\$/gal)	1.521	1.361	11.8%
WTI (\$/bbl)	49.12	44.30	10.9%
Brent (\$/bbl)	49.55	44.46	11.4%

Note: Gasoline and diesel prices are for New York Harbor

