

**Highlights**

- The weekly average WTI crude oil spot price decreased by \$1.91 per barrel (3.9%) since last week to \$47.21 per barrel. The price is now \$2.99 per barrel (6.8%) above last year’s price of \$44.22 per barrel.
- Mid-Atlantic gasoline inventories increased by 1.9 million barrels (5.4%) to 37.3 million barrels since last week but are 0.3 million barrels (0.7%) below the year-ago average 37.6 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.013/gallon (0.5%) since last week and the current price is now \$2.524/gallon, 6.1% higher than the year-ago price of \$2.378/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending May 8<sup>th</sup>, 2017 the New York State weekly retail gasoline price averaged \$2.524/gallon, a decrease of \$0.013/gallon (0.5%) from last week’s average of \$2.537/gallon. Compared to the year earlier price of \$2.378/gallon, the statewide average has increased \$0.146/gallon (6.1%).

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

**Diesel**— For the week ending May 8<sup>th</sup>, 2017 the New York State weekly retail diesel price averaged \$2.719/gallon, a decrease of \$0.013/gallon (0.5%) from last week’s average price of \$2.732/gallon. Compared to the year earlier price of \$2.464/gallon the statewide average has increased \$0.255/gallon (10.4%).

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

**Crude Oil Spot Prices**

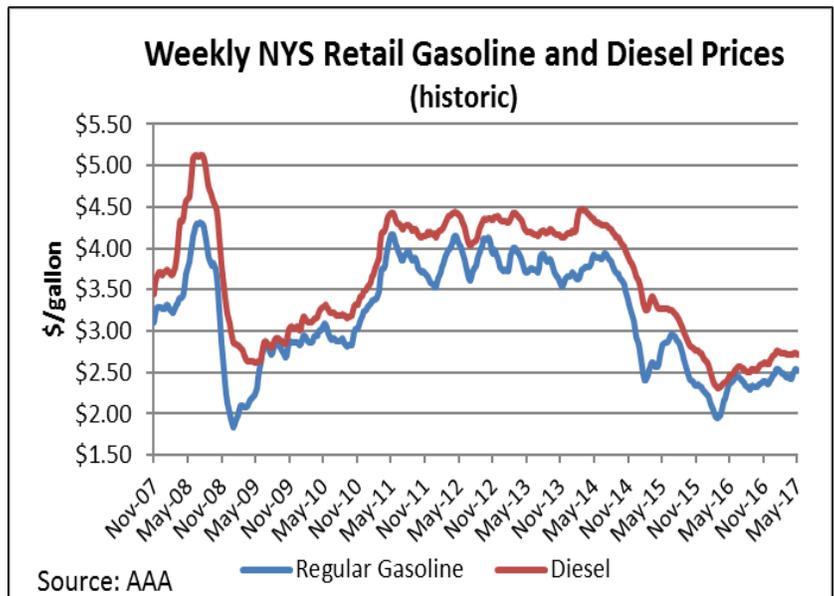
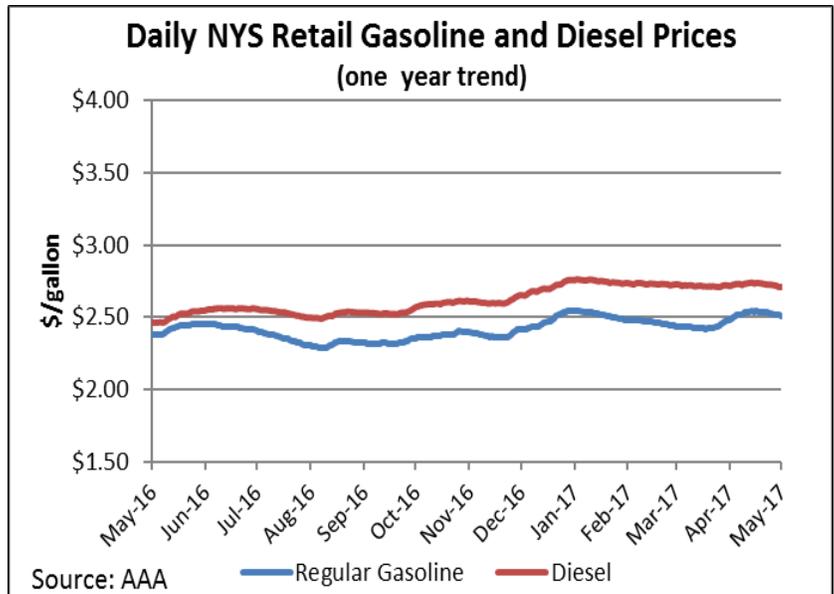
(see charts on page 3)

**WTI** – For the week ending May 5<sup>th</sup>, 2017 WTI crude oil spot prices averaged \$47.21/bbl, a decrease of \$1.91/bbl (3.9%) from the week-ago average of \$49.12/bbl. WTI prices are now \$2.99/bbl (6.8%) above the year-ago weekly average of \$44.22/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 May 5<sup>th</sup>, 2017, Brent crude oil spot prices averaged \$48.70/bbl, a decrease of \$0.85/bbl (1.7%) from the week-ago average of \$49.55/bbl. Brent prices are now \$4.50/bbl (10.2%) above the year-ago weekly average of \$44.20/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	5/8/2017	5/1/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.444	2.460	-0.6%	2.294	6.6%
Binghamton	2.485	2.500	-0.6%	2.352	5.6%
Buffalo - Niagara Falls	2.470	2.490	-0.8%	2.355	4.9%
Nassau - Suffolk	2.545	2.556	-0.5%	2.389	6.5%
New York	2.643	2.652	-0.3%	2.469	7.0%
Rochester	2.450	2.469	-0.7%	2.350	4.3%
Syracuse	2.429	2.457	-1.1%	2.328	4.3%
Utica - Rome	2.485	2.501	-0.7%	2.341	6.1%
<b>Statewide</b>	<b>2.524</b>	<b>2.537</b>	<b>-0.5%</b>	<b>2.378</b>	<b>6.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.618	2.630	-0.4%	2.363	10.8%
Binghamton	2.726	2.743	-0.6%	2.409	13.1%
Buffalo - Niagara Falls	2.584	2.593	-0.3%	2.348	10.1%
Nassau - Suffolk	2.764	2.775	-0.4%	2.489	11.1%
New York	2.928	2.937	-0.3%	2.722	7.6%
Rochester	2.602	2.619	-0.6%	2.335	11.4%
Syracuse	2.625	2.629	-0.2%	2.327	12.8%
Utica - Rome	2.613	2.630	-0.6%	2.335	11.9%
<b>Statewide</b>	<b>2.719</b>	<b>2.732</b>	<b>-0.5%</b>	<b>2.464</b>	<b>10.4%</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	5/5/2017	4/28/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.3	35.4	5.4%	37.6	-0.7%	32.0	16.4%
East Coast PADD I Gasoline	69.8	67.2	3.8%	66.6	4.7%	59.9	16.4%
East Coast PADD I Ethanol	8.6	8.2	4.0%	7.7	11.4%	7.1	21.2%
US Total Gasoline	241.1	241.2	-0.1%	240.6	0.2%	220.5	9.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.0	29.4	2.1%	29.5	1.7%	15.9	88.3%
US Crude Oil	522.5	527.8	-1.0%	508.5	2.8%	409.7	27.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-2.5%	3.2	-0.1%	3.1	3.8%
US Total Finished Gasoline Production	10.1	9.8	2.7%	10.1	0.0%	9.4	6.7%
Total US Gasoline Demand	9.4	9.2	2.8%	9.7	-2.6%	9.0	4.8%

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	5/5/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.460	1.492	-2.1%
Diesel (\$/gal)	1.456	1.338	8.8%
WTI (\$/bbl)	47.21	44.22	6.8%
Brent (\$/bbl)	48.70	44.20	10.2%

Note: Gasoline and diesel prices are for New York Harbor

