

**Highlights**

- Weekly average U.S. motor gasoline demand came in at a record level of 9.822 million barrels per day, 1.2% higher than last week and 7.0% higher than the 5-year average.
- Weekly U.S. crude inventories decreased by 6.4 million barrels (1.2%) since last week to 509.9 million barrels. U.S. crude oil inventories have decreased by 25.6 million barrels (4.8%) over the past eight weeks.
- The weekly average New York State regular gasoline price increased by \$0.009/gallon (0.4%) since last week and the current price is now \$2.509/gallon, 2.9% higher than the year-ago price of \$2.438/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending May 29<sup>th</sup>, 2017 the New York State weekly retail gasoline price averaged \$2.509/gallon, an increase of \$0.009/gallon (0.4%) from last week’s average of \$2.500/gallon. Compared to the year earlier price of \$2.438/gallon, the statewide average has increased \$0.071/gallon (2.9%).

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

**Diesel**— For the week ending May 29<sup>th</sup>, 2017 the New York State weekly retail diesel price averaged \$2.703/gallon, an increase of \$0.002/gallon (0.1%) from last week’s average price of \$2.701/gallon. Compared to the year earlier price of \$2.522/gallon the statewide average has increased \$0.181/gallon (7.2%).

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

**Crude Oil Spot Prices**

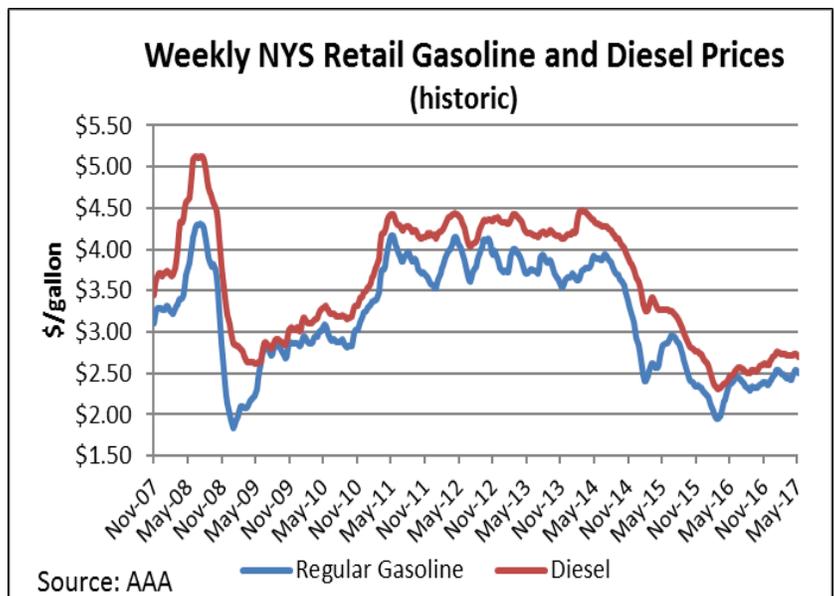
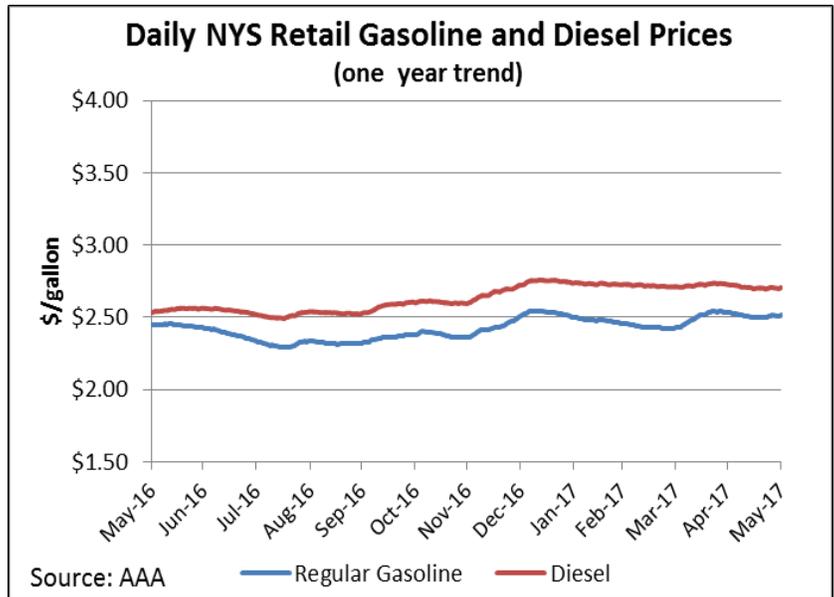
*(see charts on page 3)*

**WTI** – For the week ending May 26<sup>th</sup>, 2017 WTI crude oil spot prices averaged \$50.21/bbl, an increase of \$0.97/bbl (2.0%) from the week-ago average of \$49.24/bbl. WTI prices are now \$1.49/bbl (3.1%) above the year-ago weekly average of \$48.72/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 26<sup>th</sup>, 2017, Brent crude oil spot prices averaged \$52.58/bbl, an increase of \$0.83/bbl (1.6%) from the week-ago average of \$51.75/bbl. Brent prices are now \$3.85/bbl (7.9%) above the year-ago weekly average of \$48.73/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	5/29/2017	5/22/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.426	2.423	0.1%	2.339	3.7%
Binghamton	2.469	2.454	0.6%	2.408	2.5%
Buffalo - Niagara Falls	2.433	2.432	0.0%	2.403	1.2%
Nassau - Suffolk	2.531	2.524	0.3%	2.456	3.1%
New York	2.641	2.630	0.4%	2.546	3.8%
Rochester	2.442	2.423	0.8%	2.387	2.3%
Syracuse	2.402	2.381	0.9%	2.353	2.1%
Utica - Rome	2.454	2.452	0.1%	2.378	3.2%
<b>Statewide</b>	<b>2.509</b>	<b>2.500</b>	<b>0.4%</b>	<b>2.438</b>	<b>2.9%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.614	2.607	0.3%	2.411	8.4%
Binghamton	2.699	2.696	0.1%	2.478	8.9%
Buffalo - Niagara Falls	2.575	2.571	0.1%	2.407	7.0%
Nassau - Suffolk	2.738	2.737	0.0%	2.542	7.7%
New York	2.911	2.913	-0.1%	2.768	5.2%
Rochester	2.603	2.580	0.9%	2.394	8.7%
Syracuse	2.603	2.597	0.2%	2.389	8.9%
Utica - Rome	2.605	2.590	0.6%	2.393	8.9%
<b>Statewide</b>	<b>2.703</b>	<b>2.701</b>	<b>0.1%</b>	<b>2.522</b>	<b>7.2%</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	5/26/2017	5/19/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.1	37.4	-6.2%	36.8	-4.6%	31.8	10.2%
East Coast PADD I Gasoline	68.4	70.0	-2.2%	67.6	1.2%	60.9	12.3%
East Coast PADD I Ethanol	8.0	8.2	-2.0%	7.3	10.0%	7.0	14.8%
US Total Gasoline	237.0	239.9	-1.2%	238.6	-0.7%	218.0	8.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.3	29.5	-0.4%	28.3	3.6%	15.6	88.4%
US Crude Oil	509.9	516.3	-1.2%	504.2	1.1%	407.9	25.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.4	3.3	1.6%	3.3	2.4%	3.1	8.0%
US Total Finished Gasoline Production	10.4	10.2	1.8%	9.9	5.2%	9.4	11.0%
Total US Gasoline Demand	9.8	9.7	1.2%	9.7	1.1%	9.2	7.0%

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	5/26/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.610	1.626	-1.0%
Diesel (\$/gal)	1.584	1.495	6.0%
WTI (\$/bbl)	50.21	48.72	3.1%
Brent (\$/bbl)	52.58	48.73	7.9%

Note: Gasoline and diesel prices are for New York Harbor

