

Highlights

- The weekly average U.S. WTI crude oil spot price decreased by \$1.91/barrel (3.9%) since last week to \$46.57/ barrel, the lowest price since November 2016, and is now 7.2% below the year ago price of \$50.18/ barrel.
- Mid-Atlantic gasoline inventories increased by 0.8 million barrels (2.1%) to 35.1 million barrels since last week but remain 1.5 million barrels (4.2%) below the year-ago level of 36.6 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.012/gallon (0.5%) since last week and the current price is now \$2.499/gallon, 1.9% higher than the year-ago price of \$2.453/gallon.

Retail Prices

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

Regular Gasoline— For the week ending June 12th, 2017 the New York State weekly retail gasoline price averaged \$2.499/gallon, a decrease of \$0.012/gallon (0.5%) from last week’s average of \$2.511/gallon. Compared to the year earlier price of \$2.453/gallon, the statewide average has increased \$0.046/gallon (1.9%).

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

Diesel— For the week ending June 12th, 2017 the New York State weekly retail diesel price averaged \$2.698/gallon, a decrease of \$0.007/gallon (0.2%) from last week’s average price of \$2.705/gallon. Compared to the year earlier price of \$2.551/gallon the statewide average has increased \$0.147/gallon (5.8%).

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

Crude Oil Spot Prices

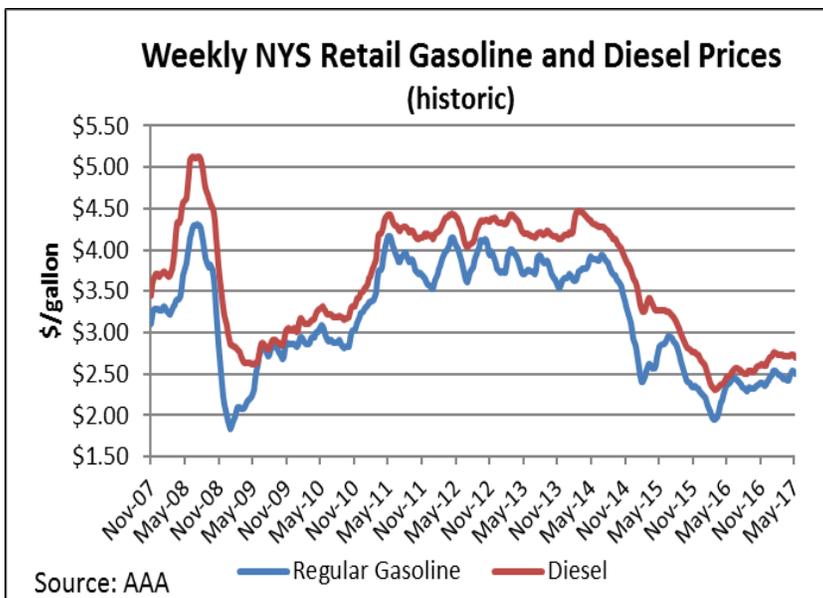
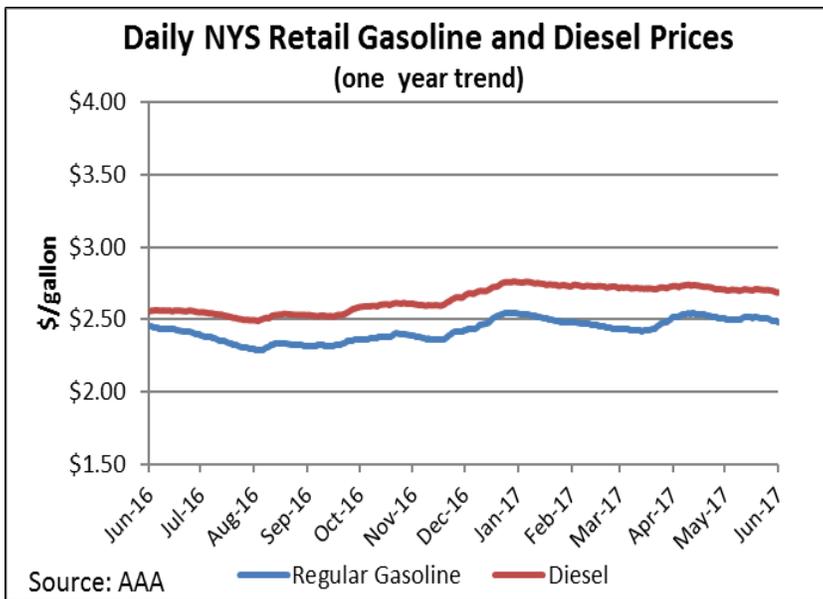
(see charts on page 3)

WTI – For the week ending June 9th, 2017 WTI crude oil spot prices averaged \$46.57/bbl, a decrease of \$1.91/bbl (3.9%) from the week-ago average of \$48.48/bbl. WTI prices are now \$3.61/bbl (7.2%) below the year-ago weekly average of \$50.18/bbl.

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

Brent - For the week ending June 9th, 2017, Brent crude oil spot prices averaged \$47.28/bbl, a decrease of \$2.95/bbl (5.9%) from the week-ago average of \$50.23/bbl. Brent prices are now \$2.66/bbl (5.3%) below the year-ago weekly average of \$49.94/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	6/12/2017	6/5/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.399	2.422	-0.9%	2.348	2.2%
Binghamton	2.445	2.470	-1.0%	2.423	0.9%
Buffalo - Niagara Falls	2.425	2.434	-0.4%	2.418	0.3%
Nassau - Suffolk	2.520	2.532	-0.5%	2.470	2.0%
New York	2.633	2.643	-0.4%	2.572	2.4%
Rochester	2.437	2.451	-0.6%	2.393	1.8%
Syracuse	2.386	2.407	-0.8%	2.340	2.0%
Utica - Rome	2.444	2.458	-0.6%	2.375	2.9%
Statewide	2.499	2.511	-0.5%	2.453	1.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.603	2.611	-0.3%	2.444	6.5%
Binghamton	2.712	2.704	0.3%	2.511	8.0%
Buffalo - Niagara Falls	2.571	2.575	-0.2%	2.437	5.5%
Nassau - Suffolk	2.733	2.742	-0.3%	2.568	6.4%
New York	2.913	2.912	0.0%	2.789	4.4%
Rochester	2.592	2.604	-0.5%	2.439	6.3%
Syracuse	2.595	2.603	-0.3%	2.426	7.0%
Utica - Rome	2.593	2.603	-0.4%	2.418	7.2%
Statewide	2.698	2.705	-0.2%	2.551	5.8%

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	6/9/2017	6/2/2017	% 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	34.3	2.1%	36.6	-4.2%	30.6	14.7%
East Coast PADD I Gasoline	69.0	69.2	-0.3%	69.7	-1.0%	61.4	12.3%
East Coast PADD I Ethanol	7.8	7.5	3.3%	7.4	4.2%	7.2	8.0%
US Total Gasoline	242.4	240.3	0.9%	237.0	2.3%	218.3	11.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.8	29.6	-2.7%	28.7	0.3%	16.2	78.0%
US Crude Oil	511.5	513.2	-0.3%	500.9	2.1%	403.1	26.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.1	5.9%	3.3	-0.8%	3.2	3.7%
US Total Finished Gasoline Production	9.8	9.9	-0.9%	9.7	1.4%	9.6	2.6%
Total US Gasoline Demand	9.3	9.3	-0.5%	9.8	-5.1%	9.1	2.2%

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	6/9/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.481	1.573	-5.8%
Diesel (\$/gal)	1.432	1.531	-6.5%
WTI (\$/bbl)	46.57	50.18	-7.2%
Brent (\$/bbl)	47.28	49.94	-5.3%

Note: Gasoline and diesel prices are for New York Harbor

