

Highlights

- The weekly average U.S. WTI crude oil spot price is \$43.09 per barrel, \$2.21 per barrel (4.9%) lower than last week’s average and is now \$5.62 per barrel (11.5%) below the year-ago price of \$48.71 per barrel.
- The total weekly U.S. demand for gasoline decreased by 0.3 million barrels per day (2.8%) since last week and is now 9.5 million barrels per day, 1.8% lower than the year-ago average of 9.7 million barrels per day.
- The weekly average New York State regular gasoline price decreased by \$0.026/gallon (1.1%) since last week and the current price is now \$2.451/gallon, 7.7% higher than the weekly U.S. average of \$2.275/gallon.

Retail Prices

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

Regular Gasoline— For the week ending June 26th, 2017 the New York State weekly retail gasoline price averaged \$2.451/gallon, a decrease of \$0.026/gallon (1.1%) from last week’s average of \$2.477/gallon. Compared to the year earlier price of \$2.436/gallon, the statewide average has increased \$0.015/gallon (0.6%).

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

Diesel— For the week ending June 26th, 2017 the New York State weekly retail diesel price averaged \$2.669/gallon, a decrease of \$0.014/gallon (0.6%) from last week’s average price of \$2.683/gallon. Compared to the year earlier price of \$2.562/gallon the statewide average has increased \$0.107/gallon (4.2%).

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

Crude Oil Spot Prices

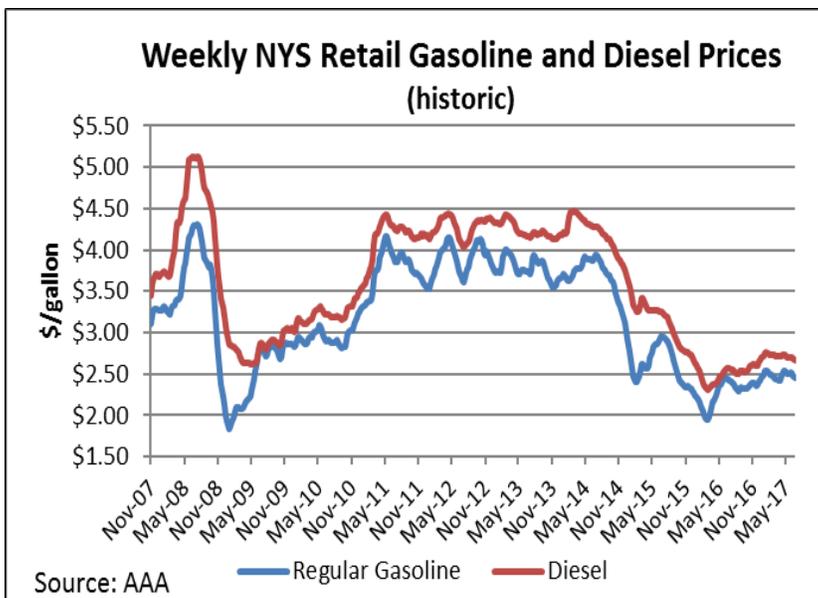
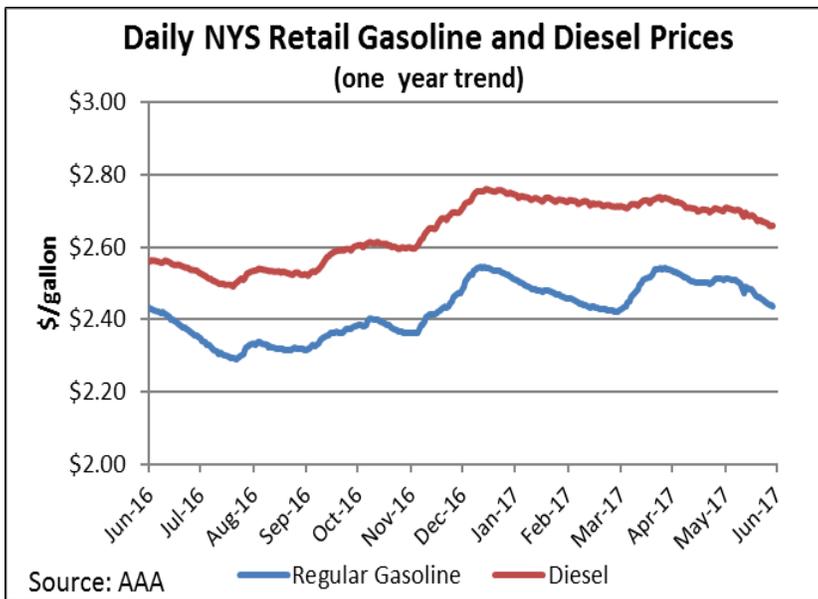
(see charts on page 3)

WTI – For the week ending June 23rd, 2017, WTI crude oil spot prices averaged \$43.09/bbl, a decrease of \$2.21/bbl (4.9%) from the week-ago average of \$45.30/bbl. WTI prices are now \$5.62/bbl (11.5%) below the year-ago weekly average of \$48.71/bbl.

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

Brent - For the week ending June 23rd, 2017, Brent crude oil spot prices averaged \$44.63/bbl, a decrease of \$1.55/bbl (3.4%) from the week-ago average of \$46.18/bbl. Brent prices are now \$3.49/bbl (7.3%) below the year-ago weekly average of \$48.12/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	6/26/2017	6/19/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.324	2.362	-1.6%	2.317	0.3%
Binghamton	2.391	2.419	-1.2%	2.401	-0.4%
Buffalo - Niagara Falls	2.375	2.406	-1.3%	2.405	-1.3%
Nassau - Suffolk	2.474	2.498	-1.0%	2.461	0.5%
New York	2.601	2.620	-0.7%	2.560	1.6%
Rochester	2.382	2.412	-1.3%	2.375	0.3%
Syracuse	2.314	2.354	-1.7%	2.294	0.9%
Utica - Rome	2.396	2.422	-1.1%	2.353	1.8%
Statewide	2.451	2.477	-1.1%	2.436	0.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.572	2.588	-0.6%	2.455	4.8%
Binghamton	2.673	2.701	-1.0%	2.530	5.6%
Buffalo - Niagara Falls	2.538	2.564	-1.0%	2.440	4.0%
Nassau - Suffolk	2.702	2.717	-0.5%	2.579	4.8%
New York	2.897	2.901	-0.1%	2.798	3.6%
Rochester	2.554	2.577	-0.9%	2.456	4.0%
Syracuse	2.558	2.581	-0.9%	2.441	4.8%
Utica - Rome	2.540	2.568	-1.1%	2.431	4.5%
Statewide	2.669	2.683	-0.6%	2.562	4.2%

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	6/23/2017	6/16/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.7	34.8	-0.1%	37.9	-8.3%	30.9	12.5%
East Coast PADD I Gasoline	68.2	67.6	0.9%	72.5	-5.9%	62.5	9.2%
East Coast PADD I Ethanol	7.8	7.7	1.4%	7.5	4.5%	7.1	10.0%
US Total Gasoline	241.0	241.9	-0.4%	239.0	0.8%	220.2	9.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.9	30.0	-0.5%	28.8	3.9%	17.3	72.3%
US Crude Oil	509.2	509.1	0.0%	495.9	2.7%	402.5	26.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	1.5%	3.3	0.4%	3.1	6.2%
US Total Finished Gasoline Production	10.3	10.2	1.7%	10.0	3.8%	9.6	8.0%
Total US Gasoline Demand	9.5	9.8	-2.8%	9.7	-1.8%	9.2	3.7%

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	6/23/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.388	1.491	-6.9%
Diesel (\$/gal)	1.374	1.495	-8.1%
WTI (\$/bbl)	43.09	48.71	-11.5%
Brent (\$/bbl)	44.63	48.12	-7.3%

Note: Gasoline and diesel prices are for New York Harbor

