

**Highlights**

- The weekly average U.S. WTI crude oil spot price is \$44.63 per barrel, \$1.54 per barrel (3.6%) higher than last week’s average and is now \$3.54 per barrel (7.3%) below the year-ago price of \$48.17 per barrel.
- Mid-Atlantic gasoline inventories decreased by 5.0% since last week to 33.0 million barrels, the lowest level since December 2016. Inventories are now 10.9% below the year ago average of 37.0 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.019/gallon (0.8%) since last week and the current price is now \$2.432/gallon, 8.5% higher than the weekly U.S. average of \$2.242/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending July 3<sup>rd</sup>, 2017 the New York State weekly retail gasoline price averaged \$2.432/gallon, a decrease of \$0.019/gallon (0.8%) from last week’s average of \$2.451/gallon. Compared to the year earlier price of \$2.427/gallon, the statewide average has increased \$0.005/gallon (0.2%).

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

**Diesel**— For the week ending July 3<sup>rd</sup>, 2017 the New York State weekly retail diesel price averaged \$2.655/gallon, a decrease of \$0.014/gallon (0.5%) from last week’s average price of \$2.669/gallon. Compared to the year earlier price of \$2.561/gallon the statewide average has increased \$0.094/gallon (3.7%).

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

**Crude Oil Spot Prices**

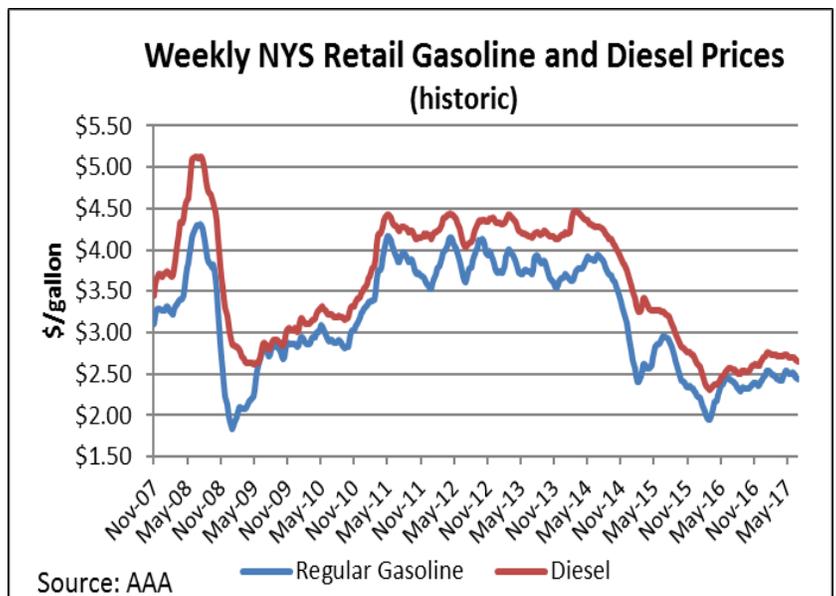
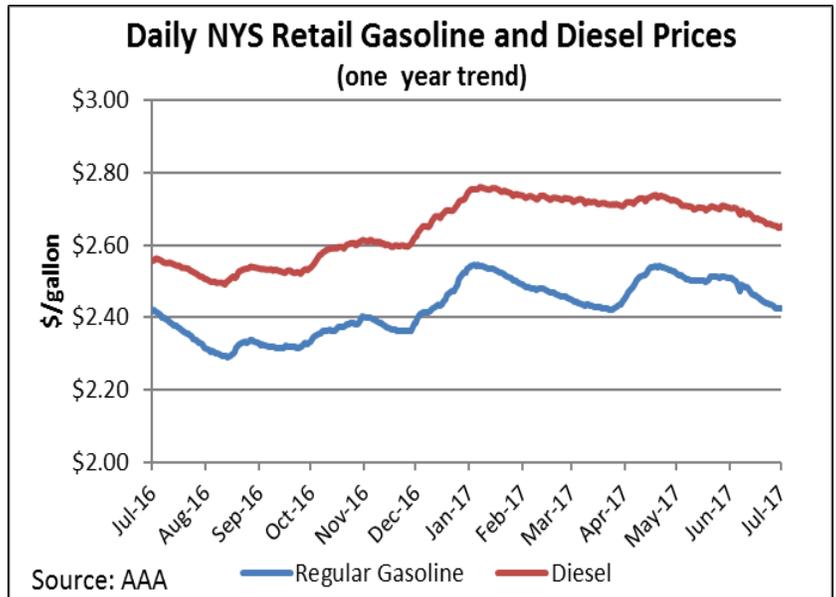
(see charts on page 3)

**WTI** – For the week ending June 30<sup>th</sup>, 2017, WTI crude oil spot prices averaged \$44.63/bbl, an increase of \$1.54/bbl (3.6%) from the week-ago average of \$43.09/bbl. WTI prices are now \$3.54/bbl (7.3%) below the year-ago weekly average of \$48.17/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 June 30<sup>th</sup>, 2017, Brent crude oil spot prices averaged \$46.16/bbl, an increase of \$1.53/bbl (3.4%) from the week-ago average of \$44.63/bbl. Brent prices are now \$0.93/bbl (2.0%) below the year-ago weekly average of \$47.09/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	7/3/2017	6/26/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.302	2.324	-0.9%	2.305	-0.1%
Binghamton	2.376	2.391	-0.6%	2.394	-0.8%
Buffalo - Niagara Falls	2.351	2.375	-1.0%	2.400	-2.1%
Nassau - Suffolk	2.456	2.474	-0.7%	2.457	-0.1%
New York	2.588	2.601	-0.5%	2.559	1.1%
Rochester	2.358	2.382	-1.0%	2.364	-0.2%
Syracuse	2.289	2.314	-1.1%	2.269	0.9%
Utica - Rome	2.383	2.396	-0.6%	2.338	1.9%
<b>Statewide</b>	<b>2.432</b>	<b>2.451</b>	<b>-0.8%</b>	<b>2.427</b>	<b>0.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.564	2.572	-0.3%	2.455	4.4%
Binghamton	2.653	2.673	-0.8%	2.530	4.8%
Buffalo - Niagara Falls	2.524	2.538	-0.6%	2.439	3.5%
Nassau - Suffolk	2.684	2.702	-0.7%	2.581	4.0%
New York	2.884	2.897	-0.4%	2.797	3.1%
Rochester	2.537	2.554	-0.6%	2.450	3.5%
Syracuse	2.546	2.558	-0.5%	2.438	4.4%
Utica - Rome	2.506	2.540	-1.3%	2.430	3.2%
<b>Statewide</b>	<b>2.655</b>	<b>2.669</b>	<b>-0.5%</b>	<b>2.561</b>	<b>3.7%</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	6/30/2017	6/23/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.0	34.7	-5.0%	37.0	-10.9%	30.0	10.1%
East Coast PADD I Gasoline	66.2	68.2	-3.0%	71.9	-7.9%	61.7	7.3%
East Coast PADD I Ethanol	7.5	7.8	-4.1%	7.6	-2.0%	7.0	6.9%
US Total Gasoline	237.3	241.0	-1.5%	238.9	-0.7%	219.8	7.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	28.9	29.9	-3.3%	30.0	-3.6%	17.9	61.3%
US Crude Oil	502.9	509.2	-1.2%	493.7	1.9%	398.6	26.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	-0.8%	3.4	-2.3%	3.2	5.1%
US Total Finished Gasoline Production	10.4	10.3	0.3%	10.0	3.5%	9.6	7.8%
Total US Gasoline Demand	9.7	9.5	1.8%	9.8	-0.5%	9.4	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	6/30/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.447	1.442	0.3%
Diesel (\$/gal)	1.422	1.467	-3.1%
WTI (\$/bbl)	44.63	48.17	-7.3%
Brent (\$/bbl)	46.16	47.09	-2.0%

Note: Gasoline and diesel prices are for New York Harbor

