

Highlights

- U.S. crude oil inventories decreased by 4.8 million barrels (1.0%) since last week to 490.6 million barrels, the lowest level since January 2017. Inventories are now only 1.8 million barrels (0.4%) above the year-ago level of 488.8 million barrels.
- Mid-Atlantic gasoline inventories increased by 0.2 million barrels (0.8%) since last week to 31.9 million barrels. Inventories are now 5.5 million barrels (14.6%) below the year-ago level of 37.4 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.006/gallon (0.3%) since last week and the current price is now \$2.415/gallon, 1.1% higher than the year-ago price of \$2.389/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 17th, 2017 the New York State weekly retail gasoline price averaged \$2.415/gallon, a decrease of \$0.006/gallon (0.3%) from last week’s average of \$2.421/gallon. Compared to the year earlier price of \$2.389/gallon, the statewide average has increased \$0.026/gallon (1.1%).

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

Diesel— For the week ending July 17th, 2017 the New York State weekly retail diesel price averaged \$2.647/gallon, a decrease of \$0.002/gallon (0.1%) from last week’s average price of \$2.649/gallon. Compared to the year earlier price of \$2.550/gallon the statewide average has increased \$0.097/gallon (3.8%).

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

Crude Oil Spot Prices

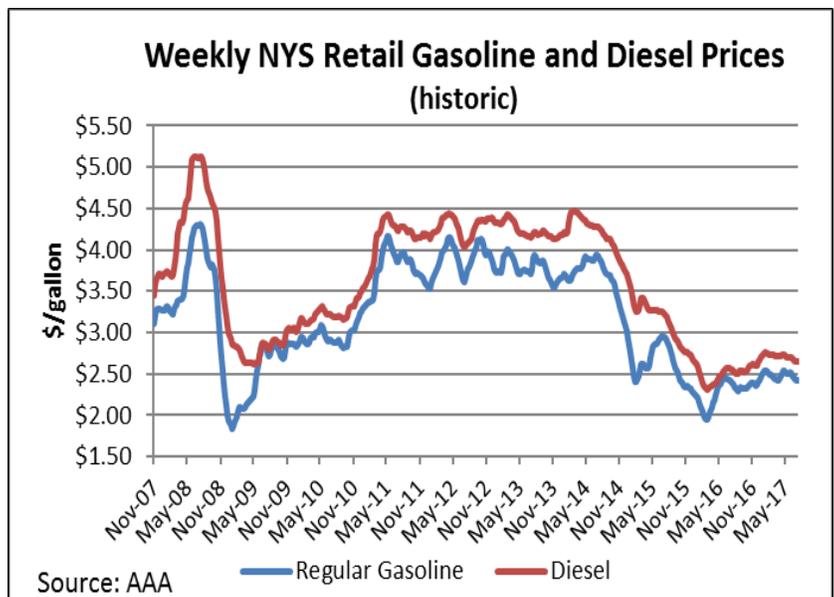
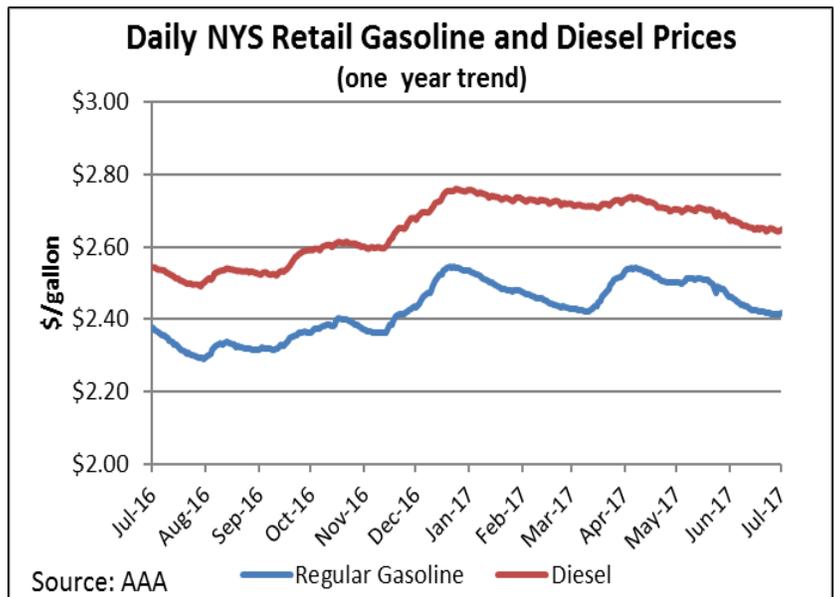
(see charts on page 3)

WTI – For the week ending June 14th, 2017, WTI crude oil spot prices averaged \$45.51/bbl, an increase of \$0.55/bbl (1.2%) from the week-ago average of \$44.96/bbl. WTI prices are now \$0.09/bbl (0.2%) below the year-ago weekly average of \$45.60/bbl.

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

Brent - For the week ending June 14th, 2017, Brent crude oil spot prices averaged \$47.10/bbl, a decrease of \$1.07/bbl (2.2%) from the week-ago average of \$48.17/bbl. Brent prices are now \$1.56/bbl (3.4%) above the year-ago weekly average of \$45.54/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	7/17/2017	7/10/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.283	2.291	-0.4%	2.257	1.1%
Binghamton	2.358	2.362	-0.2%	2.350	0.3%
Buffalo - Niagara Falls	2.335	2.339	-0.2%	2.367	-1.4%
Nassau - Suffolk	2.436	2.444	-0.3%	2.419	0.7%
New York	2.573	2.578	-0.2%	2.529	1.7%
Rochester	2.337	2.343	-0.3%	2.323	0.6%
Syracuse	2.272	2.279	-0.3%	2.211	2.8%
Utica - Rome	2.360	2.369	-0.4%	2.289	3.1%
Statewide	2.415	2.421	-0.3%	2.389	1.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.558	2.559	0.0%	2.444	4.7%
Binghamton	2.651	2.650	0.0%	2.514	5.5%
Buffalo - Niagara Falls	2.520	2.519	0.1%	2.420	4.1%
Nassau - Suffolk	2.678	2.685	-0.2%	2.566	4.4%
New York	2.882	3.377	-14.7%	2.793	3.2%
Rochester	2.524	2.530	-0.2%	2.439	3.5%
Syracuse	2.538	2.540	-0.1%	2.415	5.1%
Utica - Rome	2.515	2.519	-0.2%	2.410	4.3%
Statewide	2.647	2.649	-0.1%	2.550	3.8%

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	7/14/2017	7/7/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.9	31.7	0.8%	37.4	-14.6%	29.8	7.1%
East Coast PADD I Gasoline	64.3	66.3	-2.9%	72.0	-10.6%	61.6	4.4%
East Coast PADD I Ethanol	7.8	7.5	4.5%	7.5	4.6%	7.0	11.2%
US Total Gasoline	231.2	235.7	-1.9%	241.0	-4.1%	220.4	4.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.7	30.8	-3.5%	30.6	-3.0%	19.5	52.4%
US Crude Oil	490.6	495.4	-1.0%	488.8	0.4%	390.8	25.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	0.7%	3.2	-0.6%	3.1	4.9%
US Total Finished Gasoline Production	10.1	10.5	-3.6%	10.1	0.5%	9.5	6.4%
Total US Gasoline Demand	9.6	9.8	-2.0%	9.8	-2.0%	9.2	4.4%

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	7/14/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.529	1.368	11.8%
Diesel (\$/gal)	1.479	1.401	5.6%
WTI (\$/bbl)	45.51	45.60	-0.2%
Brent (\$/bbl)	47.10	45.54	3.4%

Note: Gasoline and diesel prices are for New York Harbor

