

Highlights

- U.S. crude oil inventories decreased by 3.3 million barrels (0.7%) since last week to 463.2 million barrels, the lowest level since January 2016. Inventories are now 29.8 million barrels (6.0%) below the year-ago level of 493.0 million barrels.
- East Coast gasoline inventories decreased by 1.8 million barrels (2.8%) since last week to 63.0 million barrels. Inventories are now 8.8% below the year-ago level of 69.1 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.001/gallon (0.1%) since last week and the current price is now \$2.479/gallon, 8.0% higher than the year-ago price of \$2.295/gallon.

Retail Prices

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

Regular Gasoline— For the week ending August 21st, 2017 the New York State weekly retail gasoline price averaged \$2.479/gallon, a decrease of \$0.001/gallon (0.1%) from last week’s average of \$2.480/gallon. Compared to the year earlier price of \$2.295/gallon, the statewide average has increased \$0.184/gallon (8.0%).

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

Diesel— For the week ending August 21st, 2017 the New York State weekly retail diesel price averaged \$2.704/gallon, an increase of \$0.004/gallon (0.2%) from last week’s average price of \$2.700/gallon. Compared to the year earlier price of \$2.504/gallon the statewide average has increased \$0.200/gallon (8.0%).

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

Crude Oil Spot Prices

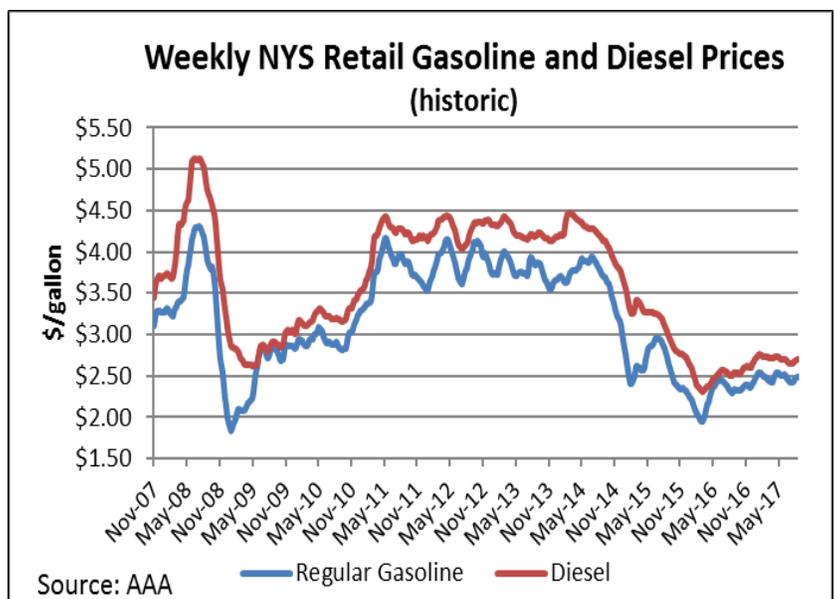
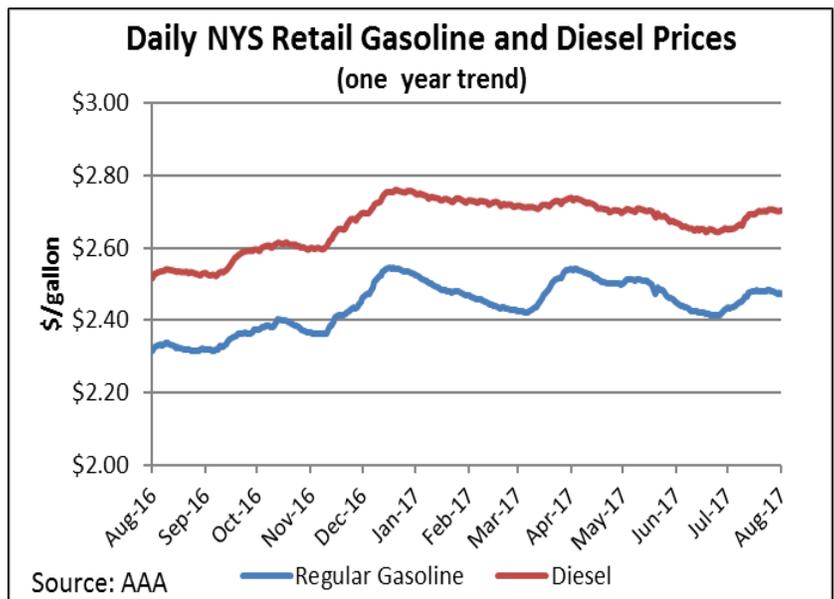
(see charts on page 3)

WTI – For the week ending August 18th, 2017, WTI crude oil spot prices averaged \$47.52/bbl, a decrease of \$1.56/bbl (3.2%) from the week-ago average of \$49.08/bbl. WTI prices are now \$0.36/bbl (0.8%) above the year-ago weekly average of \$47.16/bbl.

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

Brent - For the week ending August 18th, 2017, Brent crude oil spot prices averaged \$50.58/bbl, a decrease of \$1.38/bbl (2.7%) from the week-ago average of \$51.96/bbl. Brent prices are now \$1.98/bbl (4.1%) above the year-ago weekly average of \$48.60/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	8/21/2017	8/14/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.348	2.358	-0.4%	2.164	8.5%
Binghamton	2.430	2.432	-0.1%	2.228	9.1%
Buffalo - Niagara Falls	2.423	2.384	1.6%	2.278	6.4%
Nassau - Suffolk	2.522	2.530	-0.3%	2.318	8.8%
New York	2.610	2.616	-0.2%	2.446	6.7%
Rochester	2.417	2.419	-0.1%	2.238	8.0%
Syracuse	2.377	2.389	-0.5%	2.132	11.5%
Utica - Rome	2.423	2.425	-0.1%	2.183	11.0%
Statewide	2.479	2.480	-0.1%	2.295	8.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.623	2.626	-0.1%	2.405	9.0%
Binghamton	2.706	2.703	0.1%	2.459	10.0%
Buffalo - Niagara Falls	2.564	2.544	0.8%	2.359	8.7%
Nassau - Suffolk	2.730	2.731	-0.1%	2.527	8.0%
New York	2.905	2.902	0.1%	2.765	5.1%
Rochester	2.626	2.616	0.4%	2.392	9.8%
Syracuse	2.606	2.608	-0.1%	2.356	10.6%
Utica - Rome	2.611	2.611	0.0%	2.362	10.5%
Statewide	2.704	2.700	0.2%	2.504	8.0%

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	8/18/2017	8/11/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.0	31.7	-2.1%	36.5	-15.2%	29.8	4.0%
East Coast PADD I Gasoline	63.0	64.8	-2.8%	69.1	-8.8%	59.3	6.4%
East Coast PADD I Ethanol	6.7	6.9	-2.3%	7.2	-5.9%	6.7	0.4%
US Total Gasoline	229.9	231.1	-0.5%	232.7	-1.2%	216.3	6.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.8	29.6	0.7%	31.4	-5.1%	21.4	39.4%
US Crude Oil	463.2	466.5	-0.7%	493.0	-6.0%	381.6	21.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.4	3.3	1.9%	3.3	2.3%	3.1	7.8%
US Total Finished Gasoline Production	10.6	10.0	5.2%	10.0	5.3%	9.6	9.9%
Total US Gasoline Demand	9.6	9.5	1.1%	9.7	-0.3%	9.2	4.9%

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	8/18/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.609	1.441	11.7%
Diesel (\$/gal)	1.592	1.477	7.8%
WTI (\$/bbl)	47.52	47.16	0.8%
Brent (\$/bbl)	50.58	48.60	4.1%

Note: Gasoline and diesel prices are for New York Harbor

