

Highlights

- Mid-Atlantic gasoline inventories decreased by 1.3 million barrels (5.1%) since last week to 24.5 million barrels. Inventories are 4.9 million barrels (17.0%) below the year-ago average and 10.6% below the five-year average.
- The weekly average Brent crude oil spot price increased by \$0.80 per barrel (1.4%) since last week to \$58.58 per barrel. The price is now \$9.63 per barrel (19.7%) above last year’s price of \$48.95 per barrel.
- The weekly average New York State regular gasoline price is \$2.643/gallon, \$0.012/gallon (0.4%) below last week’s average of \$2.655/gallon. Prices are now \$0.262 (11.0%) above the year-ago price of \$2.381/gallon.

Retail Prices

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

Regular Gasoline— For the week ending October 30th, 2017 the New York State weekly retail gasoline price averaged \$2.643/gallon, a decrease of \$0.012/gallon (0.4%) from last week’s average of \$2.655/gallon. Compared to the year earlier price of \$2.381/gallon, the statewide average has increased \$0.262/gallon (11.0%).

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

Diesel— For the week ending October 30th, 2017 the New York State weekly retail diesel price averaged \$2.851/gallon, an increase of \$0.001/gallon (0.0%) from last week’s average price of \$2.850/gallon. Compared to the year earlier price of \$2.602/gallon the statewide average has increased \$0.249/gallon (9.6%).

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

Crude Oil Spot Prices

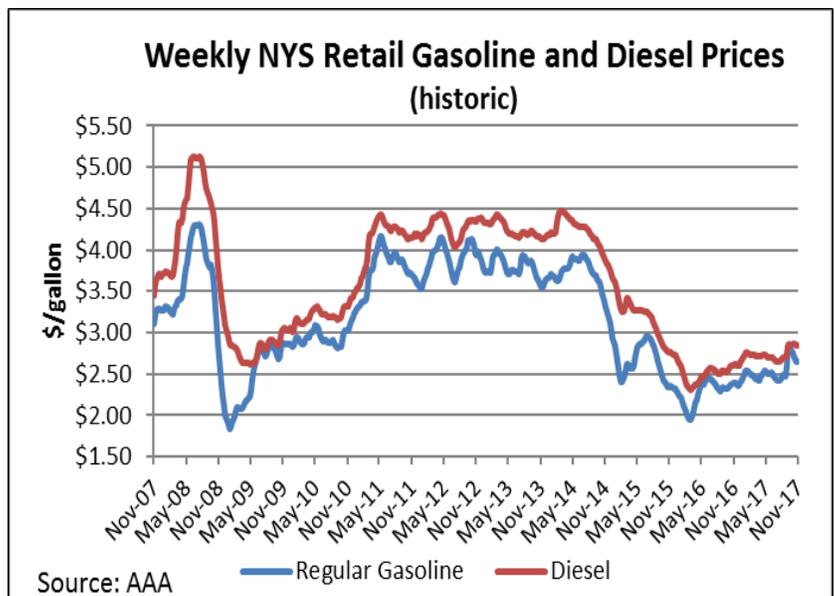
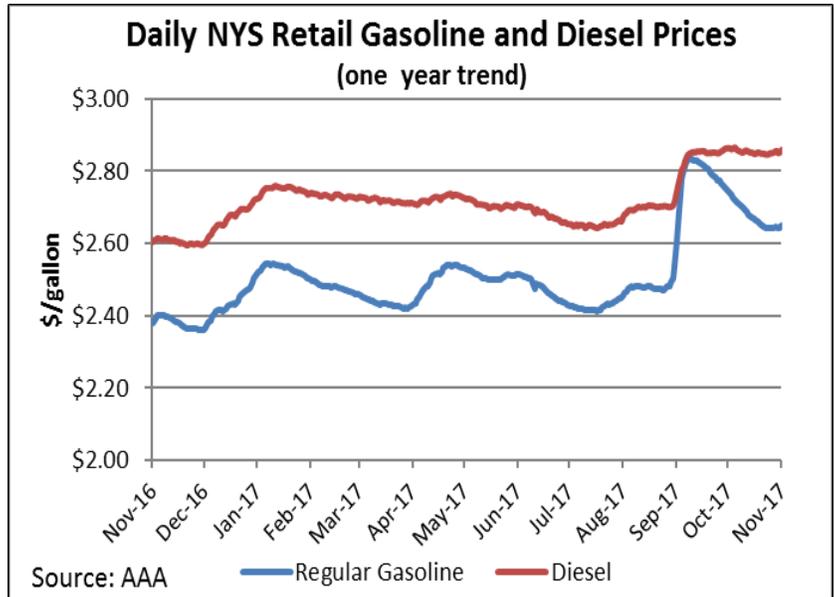
(see charts on page 3)

WTI – For the week ending October 27th, 2017, WTI crude oil spot prices averaged \$52.51/bbl, an increase of \$0.77/bbl (1.5%) from the week-ago average of \$51.74/bbl. WTI prices are now \$3.15/bbl (6.4%) above the year-ago weekly average of \$49.36/bbl.

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

Brent - For the week ending October 27th, 2017, Brent crude oil spot prices averaged \$58.58/bbl, an increase of \$0.80/bbl (1.4%) from the week-ago average of \$57.78/bbl. Brent prices are now \$9.63/bbl (19.7%) above the year-ago weekly average of \$48.95/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	10/30/2017	10/23/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.583	2.596	-0.5%	2.314	11.6%
Binghamton	2.592	2.608	-0.6%	2.364	9.7%
Buffalo - Niagara Falls	2.654	2.669	-0.6%	2.330	13.9%
Nassau - Suffolk	2.605	2.619	-0.5%	2.388	9.1%
New York	2.769	2.782	-0.5%	2.484	11.5%
Rochester	2.558	2.562	-0.2%	2.334	9.6%
Syracuse	2.479	2.464	0.6%	2.290	8.2%
Utica - Rome	2.590	2.623	-1.3%	2.354	10.0%
Statewide	2.643	2.655	-0.4%	2.381	11.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.767	2.772	-0.2%	2.515	10.0%
Binghamton	2.841	2.840	0.0%	2.605	9.0%
Buffalo - Niagara Falls	2.769	2.769	0.0%	2.450	13.0%
Nassau - Suffolk	2.872	2.868	0.1%	2.630	9.2%
New York	3.029	3.031	-0.1%	2.792	8.5%
Rochester	2.762	2.761	0.0%	2.528	9.3%
Syracuse	2.766	2.762	0.2%	2.527	9.5%
Utica - Rome	2.751	2.736	0.5%	2.516	9.4%
Statewide	2.851	2.850	0.0%	2.602	9.6%

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	10/27/2017	10/20/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.5	25.8	-5.1%	29.4	-17.0%	27.3	-10.6%
East Coast PADD I Gasoline	54.0	56.9	-5.1%	61.0	-11.4%	55.3	-2.4%
East Coast PADD I Ethanol	7.1	6.9	2.8%	6.5	8.5%	6.1	15.9%
US Total Gasoline	212.8	216.9	-1.9%	223.8	-4.9%	211.1	0.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.4	22.1	1.6%	34.0	-34.1%	20.6	8.9%
US Crude Oil	454.9	457.3	-0.5%	482.6	-5.7%	396.6	14.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-2.0%	3.2	-0.2%	3.0	6.5%
US Total Finished Gasoline Production	10.2	9.9	2.5%	9.8	3.7%	9.5	6.8%
Total US Gasoline Demand	9.5	9.3	1.6%	9.2	3.0%	9.0	4.8%

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	10/27/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.794	1.534	16.9%
Diesel (\$/gal)	1.828	1.560	17.2%
WTI (\$/bbl)	52.51	49.36	6.4%
Brent (\$/bbl)	58.58	48.95	19.7%

Note: Gasoline and diesel prices are for New York Harbor

