

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.5 million barrels (1.8%) since last week to 24.0 million barrels. Inventories are 4.0 million barrels (14.1%) below the year-ago average and 8.1% below the five-year average.
- The weekly average Brent crude oil spot price increased by \$2.46 per barrel (4.2%) since last week to \$61.04 per barrel. The price is now \$16.41 per barrel (36.8%) above last year’s price of \$44.63 per barrel.
- The weekly average New York State regular gasoline price is \$2.653/gallon, \$0.010/gallon (0.4%) above last week’s average of \$2.643/gallon. Prices are now \$0.259 (10.8%) above the year-ago price of \$2.394/gallon.

Retail Prices

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

Regular Gasoline— For the week ending November 6th, 2017 the New York State weekly retail gasoline price averaged \$2.653/gallon, an increase of \$0.010/gallon (0.4%) from last week’s average of \$2.643/gallon. Compared to the year earlier price of \$2.394/gallon, the statewide average has increased \$0.259/gallon (10.8%).

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

Diesel— For the week ending November 6th, 2017 the New York State weekly retail diesel price averaged \$2.863/gallon, an increase of \$0.012/gallon (0.4%) from last week’s average price of \$2.851/gallon. Compared to the year earlier price of \$2.610/gallon the statewide average has increased \$0.253/gallon (9.7%).

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

Crude Oil Spot Prices

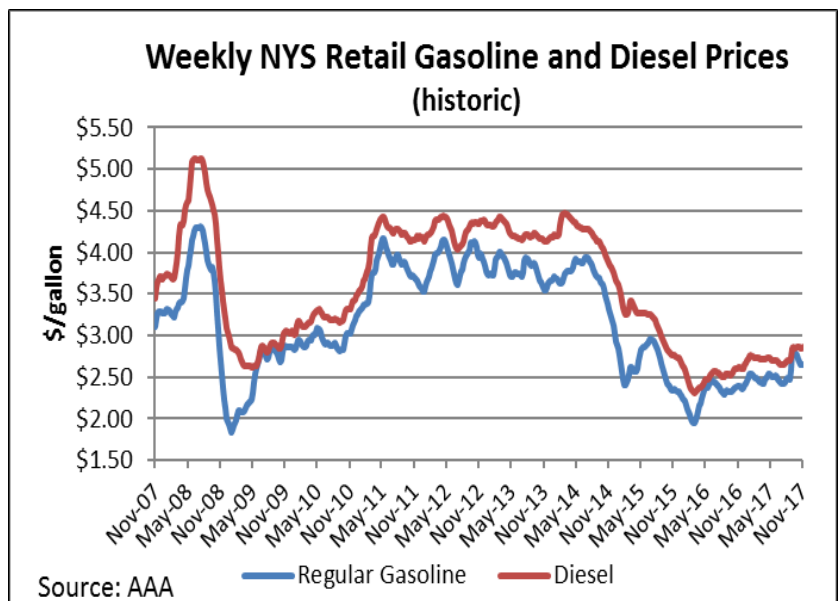
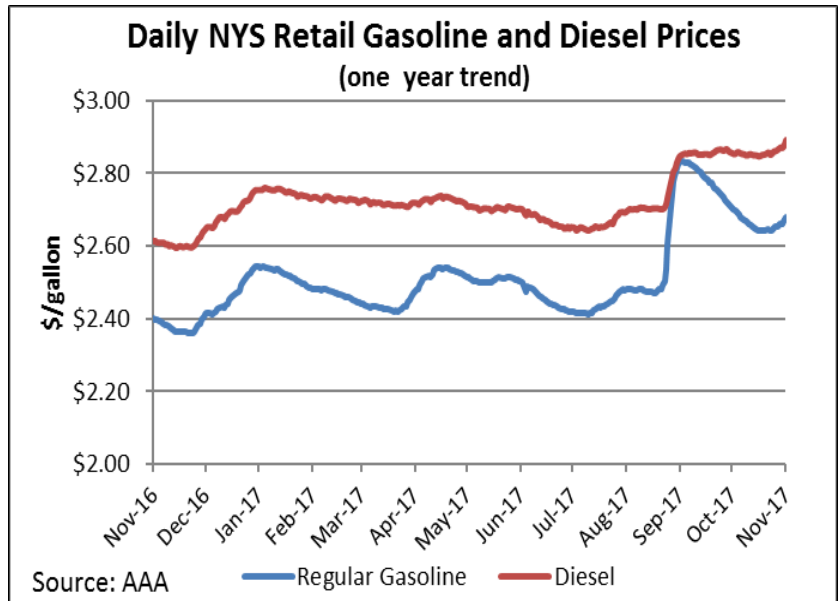
(see charts on page 3)

WTI – For the week ending November 3rd, 2017, WTI crude oil spot prices averaged \$54.59/bbl, an increase of \$2.08/bbl (4.0%) from the week-ago average of \$52.51/bbl. WTI prices are now \$9.08/bbl (20.0%) above the year-ago weekly average of \$45.51/bbl.

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

Brent - For the week ending November 3rd, 2017, Brent crude oil spot prices averaged \$61.04/bbl, an increase of \$2.46/bbl (4.2%) from the week-ago average of \$58.58/bbl. Brent prices are now \$16.41/bbl (36.8%) above the year-ago weekly average of \$44.63/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 | 11/6/2017 | 10/30/2017 | % Change vs. Prior Week | Year Ago | % Change vs. Last Year |
| Albany – Schenectady - Troy | 2.588 | 2.583 | 0.2% | 2.318 | 11.6% |
| Binghamton | 2.596 | 2.592 | 0.1% | 2.388 | 8.7% |
| Buffalo - Niagara Falls | 2.644 | 2.654 | -0.4% | 2.341 | 12.9% |
| Nassau - Suffolk | 2.619 | 2.605 | 0.5% | 2.407 | 8.8% |
| New York | 2.774 | 2.769 | 0.2% | 2.505 | 10.8% |
| Rochester | 2.599 | 2.558 | 1.6% | 2.347 | 10.7% |
| Syracuse | 2.538 | 2.479 | 2.4% | 2.299 | 10.4% |
| Utica - Rome | 2.595 | 2.590 | 0.2% | 2.356 | 10.2% |
| Statewide | 2.653 | 2.643 | 0.4% | 2.394 | 10.8% |
| New York State Retail Diesel Weekly Average Prices (dollars per gallon) | | | | | |
| Albany – Schenectady - Troy | 2.775 | 2.767 | 0.3% | 2.520 | 10.1% |
| Binghamton | 2.847 | 2.841 | 0.2% | 2.614 | 8.9% |
| Buffalo - Niagara Falls | 2.780 | 2.769 | 0.4% | 2.466 | 12.7% |
| Nassau - Suffolk | 2.886 | 2.872 | 0.5% | 2.636 | 9.5% |
| New York | 3.033 | 3.029 | 0.2% | 2.803 | 8.2% |
| Rochester | 2.776 | 2.762 | 0.5% | 2.532 | 9.6% |
| Syracuse | 2.798 | 2.766 | 1.1% | 2.522 | 10.9% |
| Utica - Rome | 2.783 | 2.751 | 1.1% | 2.517 | 10.5% |
| Statewide | 2.863 | 2.851 | 0.4% | 2.610 | 9.7% |

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 | 11/3/2017 | 10/27/2017 | % Change vs. Last Week | Year Ago | % Change vs. Last Year | 5-Year Average | % Change vs. 5-Year Avg |
| Mid-Atlantic PADD I-B Gasoline | 24.0 | 24.5 | -1.8% | 28.0 | -14.1% | 26.2 | -8.1% |
| East Coast PADD I Gasoline | 52.4 | 54.0 | -2.9% | 55.6 | -5.7% | 53.1 | -1.4% |
| East Coast PADD I Ethanol | 6.6 | 7.1 | -6.8% | 6.3 | 5.4% | 6.0 | 9.6% |
| US Total Gasoline | 209.5 | 212.8 | -1.6% | 221.0 | -5.2% | 209.7 | -0.1% |
| Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm) | 23.0 | 22.4 | 2.4% | 34.0 | -32.6% | 20.3 | 12.9% |
| US Crude Oil | 457.1 | 454.9 | 0.5% | 485.0 | -5.7% | 398.5 | 14.7% |
| Weekly Gasoline Production and Demand (million barrels per day) | | | | | | | |
| East Coast PADD I Finished Gasoline Production | 3.2 | 3.2 | -1.7% | 3.3 | -3.8% | 3.0 | 6.0% |
| US Total Finished Gasoline Production | 10.2 | 10.2 | -0.2% | 10.5 | -2.8% | 9.3 | 8.8% |
| Total US Gasoline Demand | 9.5 | 9.5 | 0.4% | 9.2 | 3.1% | 9.1 | 4.7% |

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 | 11/3/2017 | Year Ago | % Change |
| Regular Gasoline (\$/gal) | 1.836 | 1.529 | 20.1% |
| Diesel (\$/gal) | 1.875 | 1.469 | 27.6% |
| WTI (\$/bbl) | 54.59 | 45.51 | 20.0% |
| Brent (\$/bbl) | 61.04 | 44.63 | 36.8% |

Note: Gasoline and diesel prices are for New York Harbor

