

Highlights

- Mid-Atlantic gasoline inventories increased by 2.4 million barrels (8.5%) since last week to 30.7 million barrels. Inventories remain 2.9% below the year-ago level but are now 11.5% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased by 0.3 million barrels (1.1%) since last week to 26.4 million barrels. Inventories are now 25.8% below the year-ago level but 30.5% above the 5-year average.
- The weekly average New York State regular gasoline price is \$2.658/gallon, \$0.018/gallon (0.7%) below last week’s average of \$2.676/gallon. Prices are \$0.249/gallon (10.3%) above the year-ago price of \$2.409/gallon.

Retail Prices

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

Regular Gasoline— For the week ending December 11th, 2017 the New York State weekly retail gasoline price averaged \$2.658/gallon, a decrease of \$0.018/gallon (0.7%) from last week’s average of \$2.676/gallon. Compared to the year earlier price of \$2.409/gallon, the statewide average has increased \$0.249/gallon (10.3%).

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

Diesel— For the week ending December 11th, 2017 the New York State weekly retail diesel price averaged \$2.950/gallon, an increase of \$0.005/gallon (0.2%) from last week’s average price of \$2.945/gallon. Compared to the year earlier price of \$2.646/gallon the statewide average has increased \$0.304/gallon (11.5%).

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

Crude Oil Spot Prices

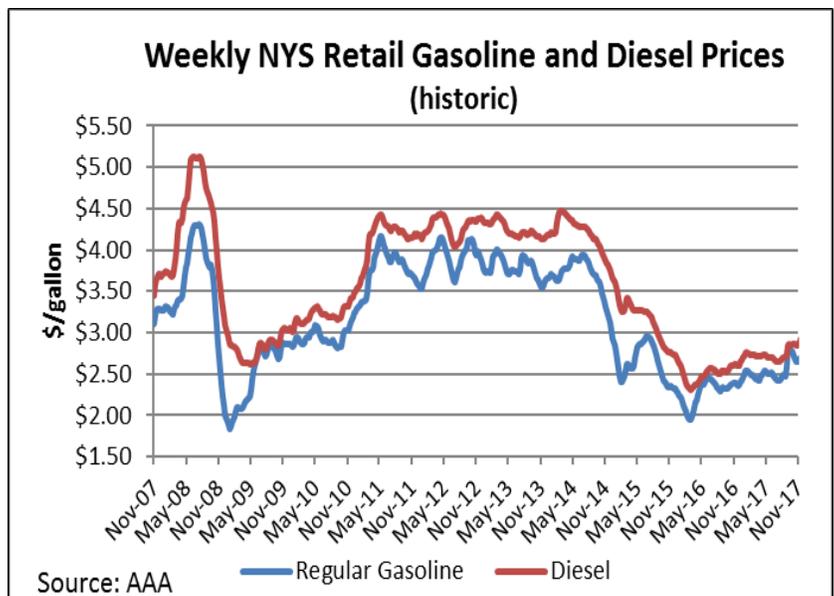
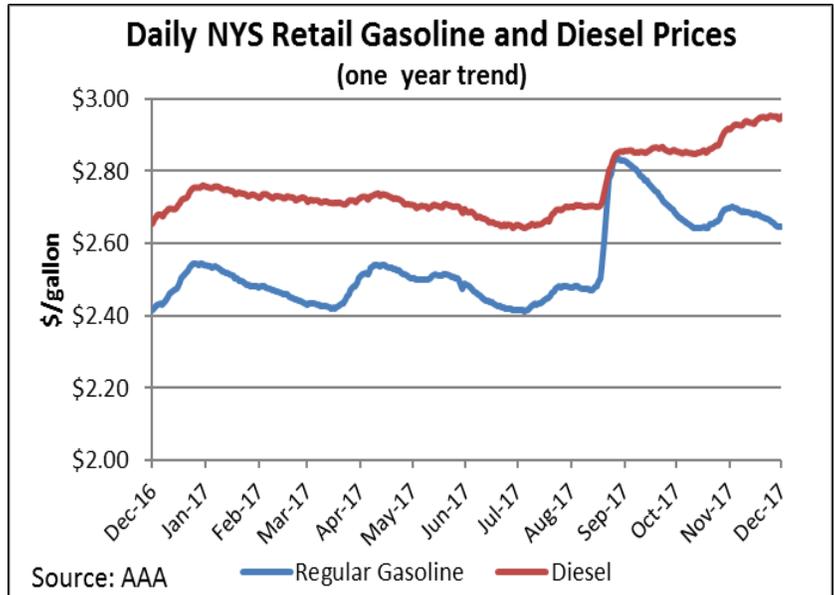
(see charts on page 3)

WTI – For the week ending December 8th, 2017, WTI crude oil spot prices averaged \$56.92/bbl, a decrease of \$0.89/bbl (1.5%) from the week-ago average of \$57.81/bbl. WTI prices are now \$5.95/bbl (11.7%) above the year-ago weekly average of \$50.97/bbl.

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

Brent - For the week ending December 8th, 2017, Brent crude oil spot prices averaged \$63.08/bbl, a decrease of \$0.65/bbl (1.0%) from the week-ago average of \$63.73/bbl. Brent prices are now \$10.82/bbl (20.7%) above the year-ago weekly average of \$52.26/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	12/11/2017	12/4/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.570	2.595	-1.0%	2.323	10.6%
Binghamton	2.618	2.629	-0.4%	2.372	10.4%
Buffalo - Niagara Falls	2.645	2.653	-0.3%	2.356	12.3%
Nassau - Suffolk	2.632	2.657	-0.9%	2.426	8.5%
New York	2.746	2.768	-0.8%	2.532	8.5%
Rochester	2.575	2.600	-1.0%	2.354	9.4%
Syracuse	2.557	2.580	-0.9%	2.305	10.9%
Utica - Rome	2.616	2.633	-0.6%	2.364	10.7%
Statewide	2.658	2.676	-0.7%	2.409	10.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.903	2.892	0.4%	2.564	13.3%
Binghamton	2.946	2.933	0.4%	2.655	10.9%
Buffalo - Niagara Falls	2.845	2.845	0.0%	2.500	13.8%
Nassau - Suffolk	2.962	2.961	0.0%	2.678	10.6%
New York	3.132	3.125	0.2%	2.831	10.7%
Rochester	2.867	2.864	0.1%	2.563	11.9%
Syracuse	2.904	2.909	-0.2%	2.584	12.4%
Utica - Rome	2.880	2.881	0.0%	2.559	12.5%
Statewide	2.950	2.945	0.2%	2.646	11.5%

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	12/8/2017	12/1/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.7	28.3	8.5%	31.6	-2.9%	27.5	11.5%
East Coast PADD I Gasoline	59.2	58.5	1.3%	63.1	-6.2%	56.2	5.3%
East Coast PADD I Ethanol	6.8	7.2	-5.5%	6.6	3.5%	6.2	9.1%
US Total Gasoline	226.5	220.9	2.6%	230.0	-1.5%	220.5	2.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	26.4	26.1	1.1%	35.5	-25.8%	20.2	30.5%
US Crude Oil	443.0	448.1	-1.1%	483.2	-8.3%	396.0	11.9%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.1	7.3%	3.2	3.5%	3.0	9.4%
US Total Finished Gasoline Production	10.1	9.8	3.8%	9.8	3.1%	9.5	7.0%
Total US Gasoline Demand	9.1	8.9	2.2%	8.9	2.4%	8.7	4.5%

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	12/8/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.736	1.575	10.2%
Diesel (\$/gal)	1.894	1.605	18.0%
WTI (\$/bbl)	56.92	50.97	11.7%
Brent (\$/bbl)	63.08	52.26	20.7%

Note: Gasoline and diesel prices are for New York Harbor

