

Highlights

- The weekly average Brent crude oil spot price increased \$1.66/bbl (2.4%) since last week to \$69.47/bbl, the highest weekly average price since December 2014. Prices are currently \$15.45/bbl (28.6%) above the year ago price of \$54.02/bbl.
- The weekly average New York State diesel gasoline price is \$3.095/gallon, \$0.055/gallon (1.8%) above last week’s average of \$3.040/gallon. Prices are 0.338/gallon (12.3%) above the year ago average of \$2.757/gallon.
- The weekly average New York State regular gasoline price is \$2.669/gallon, \$0.013/gallon (0.5%) above last week’s average of \$2.656/gallon. Prices are \$0.128/gallon (5.1%) above the year-ago price of \$2.541/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 15th, 2018 the New York State weekly retail gasoline price averaged \$2.669/gallon, an increase of \$0.013/gallon (0.5%) from last week’s average of \$2.656/gallon. Compared to the year earlier price of \$2.541/gallon, the statewide average has increased \$0.128/gallon (5.1%).

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

Diesel— For the week ending January 15th, 2018 the New York State weekly retail diesel price averaged \$3.095/gallon, an increase of \$0.055/gallon (1.8%) from last week’s average price of \$3.040/gallon. Compared to the year earlier price of \$2.757/gallon the statewide average has increased \$0.338/gallon (12.3%).

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

Crude Oil Spot Prices

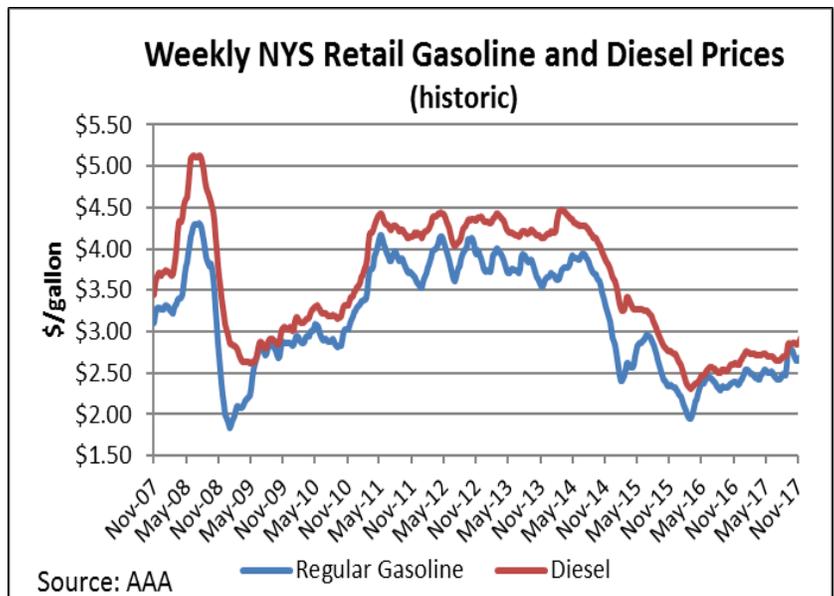
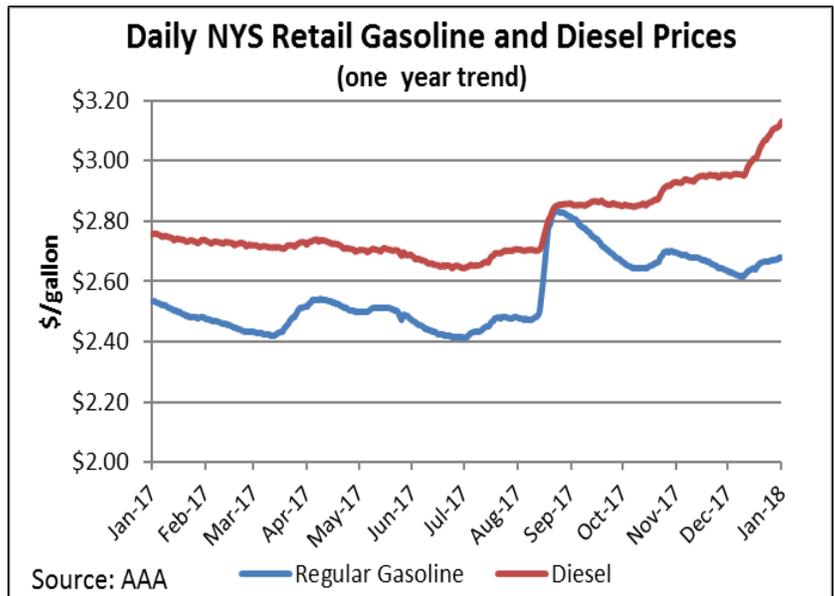
(see charts on page 3)

WTI – For the week ending January 12th, 2018, WTI crude oil spot prices averaged \$63.26/bbl, an increase of \$1.90/bbl (3.1%) from the week-ago average of \$61.36/bbl. WTI prices are now \$11.19/bbl (21.5%) above the year-ago weekly average of \$52.07/bbl.

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

Brent - For the week ending January 12th, 2018, Brent crude oil spot prices averaged \$69.47/bbl, an increase of \$1.66/bbl (2.4%) from the week-ago average of \$67.81/bbl. Brent prices are now \$15.45/bbl (28.6%) above the year-ago weekly average of \$54.02/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	1/15/2018	1/8/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.591	2.582	0.4%	2.451	5.7%
Binghamton	2.632	2.616	0.6%	2.501	5.3%
Buffalo - Niagara Falls	2.627	2.623	0.2%	2.471	6.3%
Nassau - Suffolk	2.654	2.633	0.8%	2.571	3.2%
New York	2.747	2.743	0.2%	2.664	3.1%
Rochester	2.619	2.588	1.2%	2.479	5.6%
Syracuse	2.613	2.586	1.0%	2.439	7.1%
Utica - Rome	2.653	2.638	0.6%	2.482	6.9%
Statewide	2.669	2.656	0.5%	2.541	5.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.090	3.019	2.4%	2.682	15.2%
Binghamton	3.085	3.032	1.7%	2.769	11.4%
Buffalo - Niagara Falls	2.951	2.897	1.9%	2.608	13.1%
Nassau - Suffolk	3.095	3.046	1.6%	2.786	11.1%
New York	3.238	3.204	1.1%	2.935	10.3%
Rochester	3.030	2.968	2.1%	2.657	14.0%
Syracuse	3.083	3.040	1.4%	2.698	14.3%
Utica - Rome	3.062	3.005	1.9%	2.676	14.4%
Statewide	3.095	3.040	1.8%	2.757	12.3%

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	1/12/2018	1/5/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.3	30.9	-1.8%	36.3	-16.5%	32.1	-5.5%
East Coast PADD I Gasoline	61.0	61.4	-0.8%	70.7	-13.8%	62.6	-2.6%
East Coast PADD I Ethanol	7.0	7.2	-2.9%	7.2	-2.5%	6.8	3.3%
US Total Gasoline	240.9	237.3	1.5%	246.4	-2.2%	240.0	0.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	23.2	26.2	-11.2%	34.8	-33.3%	21.6	7.7%
US Crude Oil	412.7	419.5	-1.6%	485.5	-15.0%	389.2	6.0%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	2.7	8.6%	2.9	2.6%	2.9	2.6%
US Total Finished Gasoline Production	9.7	9.5	1.9%	9.0	8.5%	8.9	9.0%
Total US Gasoline Demand	8.7	8.8	-1.7%	8.1	7.4%	8.5	2.3%

ppm = parts per million sulfur content

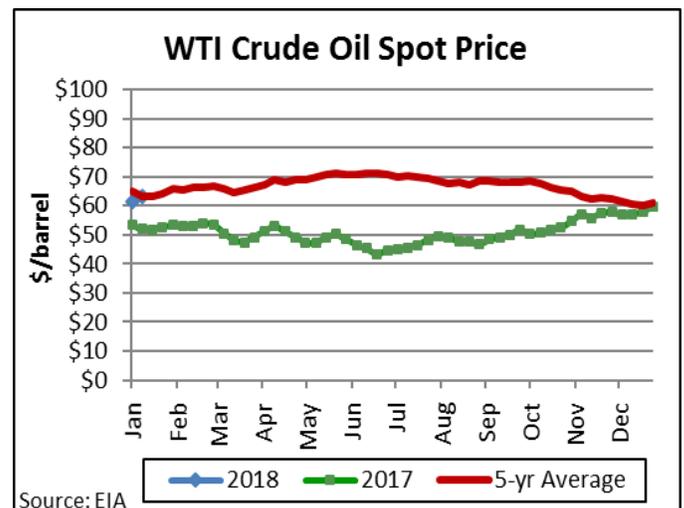
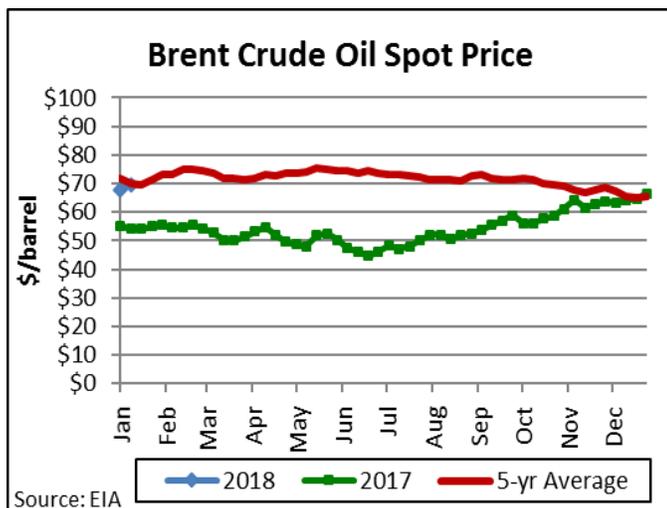
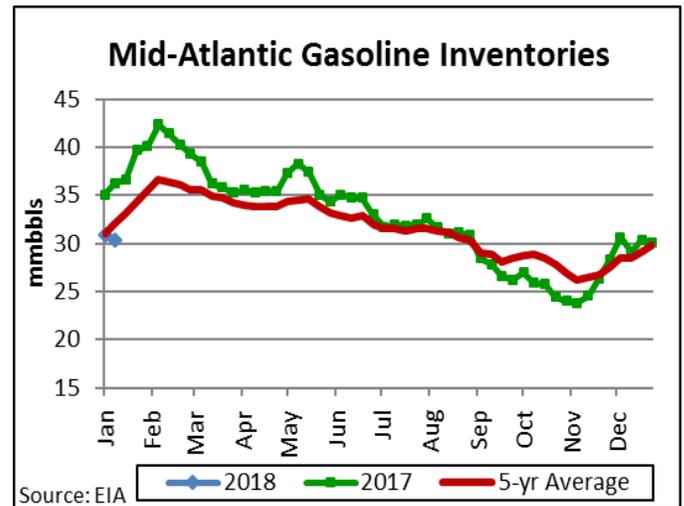
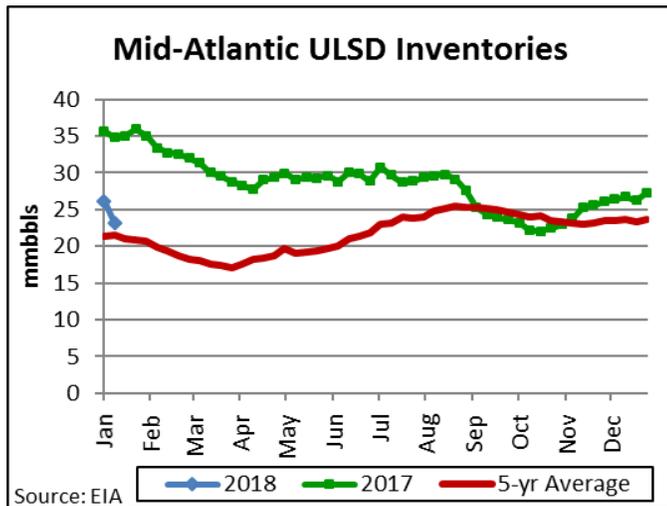
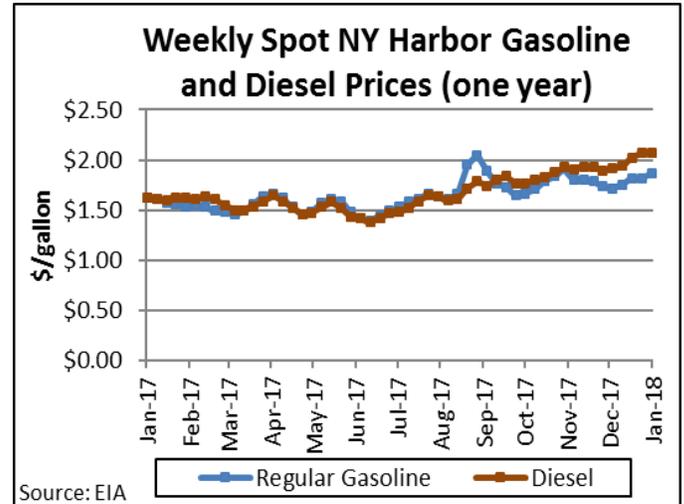
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/12/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.860	1.628	14.3%
Diesel (\$/gal)	2.070	1.623	27.5%
WTI (\$/bbl)	63.26	52.07	21.5%
Brent (\$/bbl)	69.47	54.02	28.6%

Note: Gasoline and diesel prices are for New York Harbor



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