

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.4 million barrels (1.2%) since last week to 30.0 million barrels. Inventories are now 9.8% below the year-ago level but are currently 3.0% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased by 1.0 million barrels (3.9%) since last week to 27.3 million barrels. Inventories are now 21.9% below the year-ago level but 32.4% above the 5-year average.
- The weekly average New York State regular gasoline price is \$2.629/gallon, \$0.005/gallon (0.2%) above last week’s average of \$2.624/gallon. Prices are \$0.135/gallon (5.4%) above the year-ago price of \$2.494/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 1st, 2018 the New York State weekly retail gasoline price averaged \$2.629/gallon, an increase of \$0.005/gallon (0.2%) from last week’s average of \$2.624/gallon. Compared to the year earlier price of \$2.494/gallon, the statewide average has increased \$0.135/gallon (5.4%).

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

Diesel— For the week ending January 1st, 2018 the New York State weekly retail diesel price averaged \$2.975/gallon, an increase of \$0.021/gallon (0.7%) from last week’s average price of \$2.954/gallon. Compared to the year earlier price of \$2.713/gallon the statewide average has increased \$0.262/gallon (9.6%).

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

Crude Oil Spot Prices

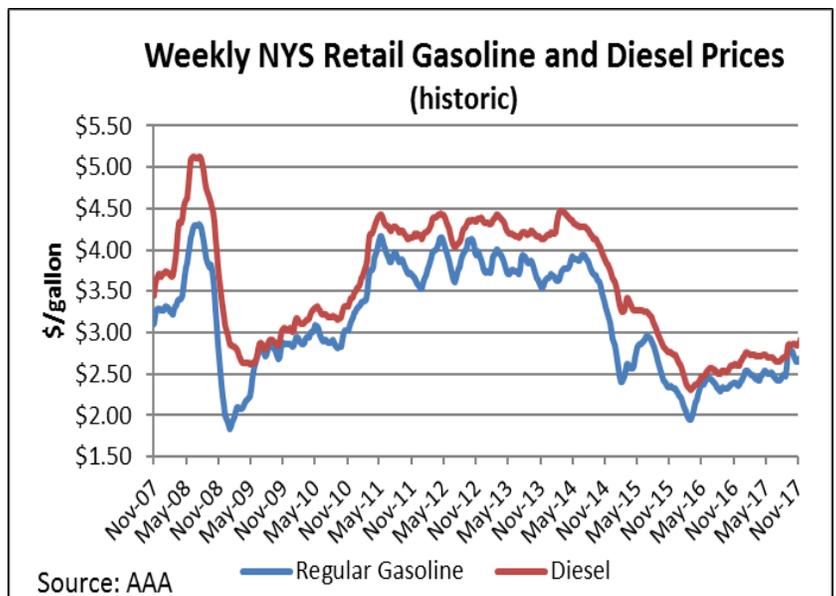
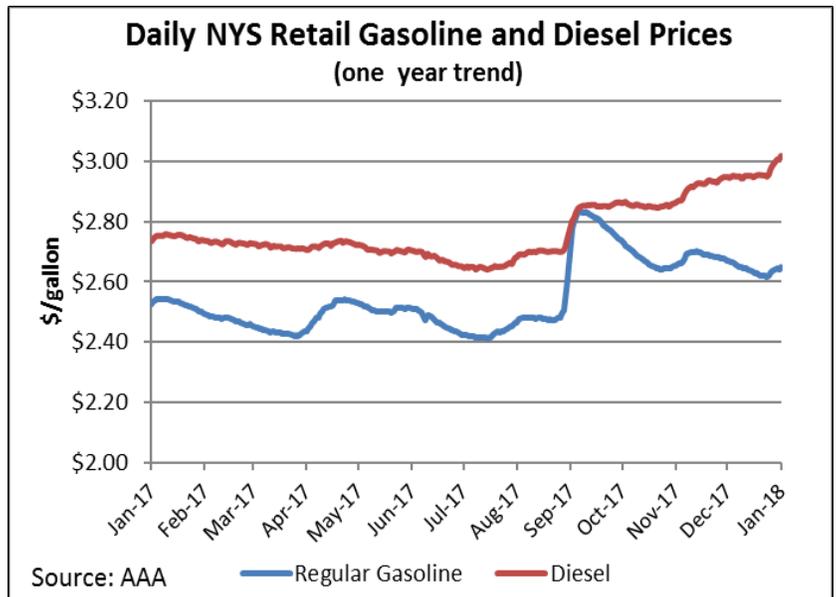
(see charts on page 3)

WTI – For the week ending December 29th, 2017, WTI crude oil spot prices averaged \$59.88/bbl, an increase of \$2.01/bbl (3.5%) from the week-ago average of \$57.87/bbl. WTI prices are now \$6.28/bbl (11.7%) above the year-ago weekly average of \$53.60/bbl.

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

Brent - For the week ending December 29th, 2017, Brent crude oil spot prices averaged \$66.04/bbl, an increase of \$1.68/bbl (2.6%) from the week-ago average of \$64.36/bbl. Brent prices are now \$11.08/bbl (20.2%) above the year-ago weekly average of \$54.96/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	1/1/2018	12/25/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.532	2.521	0.4%	2.407	5.2%
Binghamton	2.589	2.583	0.2%	2.463	5.1%
Buffalo - Niagara Falls	2.622	2.628	-0.2%	2.417	8.5%
Nassau - Suffolk	2.605	2.596	0.3%	2.526	3.1%
New York	2.724	2.719	0.2%	2.619	4.0%
Rochester	2.549	2.539	0.4%	2.434	4.7%
Syracuse	2.532	2.517	0.6%	2.395	5.7%
Utica - Rome	2.599	2.585	0.5%	2.455	5.9%
Statewide	2.629	2.624	0.2%	2.494	5.4%

New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
METRO REGION	1/1/2018	12/25/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.936	2.911	0.9%	2.642	11.2%
Binghamton	2.961	2.950	0.4%	2.733	8.3%
Buffalo - Niagara Falls	2.864	2.865	0.0%	2.554	12.1%
Nassau - Suffolk	2.983	2.961	0.7%	2.745	8.7%
New York	3.151	3.135	0.5%	2.887	9.1%
Rochester	2.880	2.860	0.7%	2.627	9.7%
Syracuse	2.951	2.904	1.6%	2.670	10.5%
Utica - Rome	2.917	2.889	1.0%	2.646	10.2%
Statewide	2.975	2.954	0.7%	2.713	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	12/29/2017	12/22/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.0	30.4	-1.2%	33.3	-9.8%	29.2	3.0%
East Coast PADD I Gasoline	58.2	58.2	0.1%	65.2	-10.7%	58.4	-0.3%
East Coast PADD I Ethanol	7.0	6.9	1.4%	6.2	12.4%	6.3	12.2%
US Total Gasoline	233.2	228.4	2.1%	235.5	-1.0%	228.6	2.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	27.3	26.3	3.9%	35.0	-21.9%	20.6	32.4%
US Crude Oil	424.5	431.9	-1.7%	479.0	-11.4%	389.2	9.1%

Weekly Gasoline Production and Demand (million barrels per day)							
Fuel Type	12/29/2017	12/22/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
East Coast PADD I Finished Gasoline Production	3.0	3.3	-10.4%	3.0	-1.6%	2.8	5.9%
US Total Finished Gasoline Production	9.7	10.2	-5.5%	9.5	2.3%	9.0	7.7%
Total US Gasoline Demand	8.7	9.5	-8.8%	8.5	2.2%	8.7	-0.9%

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	12/29/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.819	1.715	6.1%
Diesel (\$/gal)	2.026	1.690	19.9%
WTI (\$/bbl)	59.88	53.60	11.7%
Brent (\$/bbl)	66.04	54.96	20.2%

Note: Gasoline and diesel prices are for New York Harbor

