

Highlights

- The weekly average WTI crude oil spot price increased to \$65.14/bbl, the highest average price since December 2014. The current price is \$1.37/bbl (2.1%) above last week’s average and \$12.40/bbl (23.5%) above the year ago price of \$52.74/bbl.
- The weekly average New York State diesel gasoline price is \$3.175/gallon, \$0.036/gallon (1.2%) above last week’s average of \$3.139/gallon. Prices are \$0.430/gallon (15.7%) above the year ago average of \$2.745/gallon.
- The weekly average New York State regular gasoline price is \$2.730/gallon, \$0.044/gallon (1.6%) above last week’s average of \$2.686/gallon. Prices are \$0.216/gallon (8.6%) above the year-ago price of \$2.514/gallon.

Retail Prices

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

Regular Gasoline— For the week ending January 29th, 2018 the New York State weekly retail gasoline price averaged \$2.730/gallon, an increase of \$0.044/gallon (1.6%) from last week’s average of \$2.686/gallon. Compared to the year earlier price of \$2.514/gallon, the statewide average has increased \$0.216/gallon (8.6%).

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

Diesel— For the week ending January 29th, 2018 the New York State weekly retail diesel price averaged \$3.175/gallon, an increase of \$0.036/gallon (1.2%) from last week’s average price of \$3.139/gallon. Compared to the year earlier price of \$2.745/gallon the statewide average has increased \$0.430/gallon (15.7%).

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

Crude Oil Spot Prices

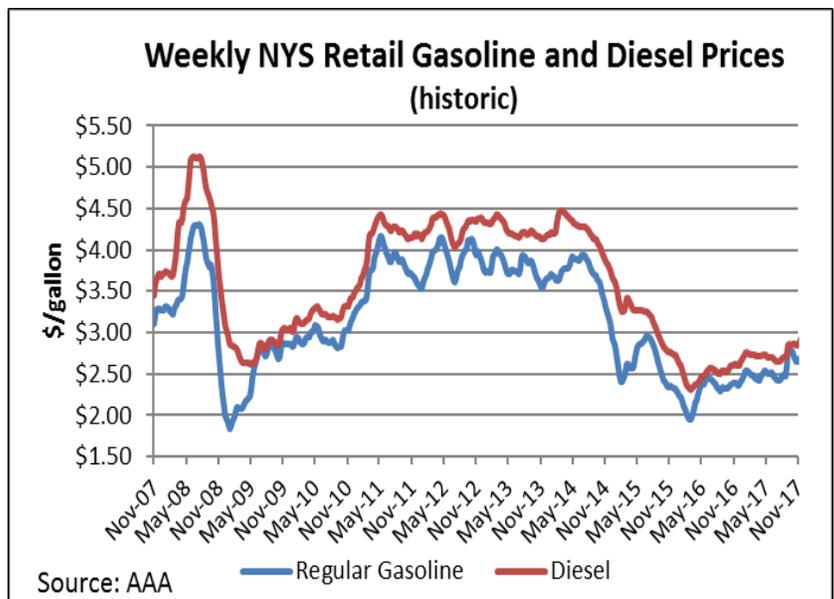
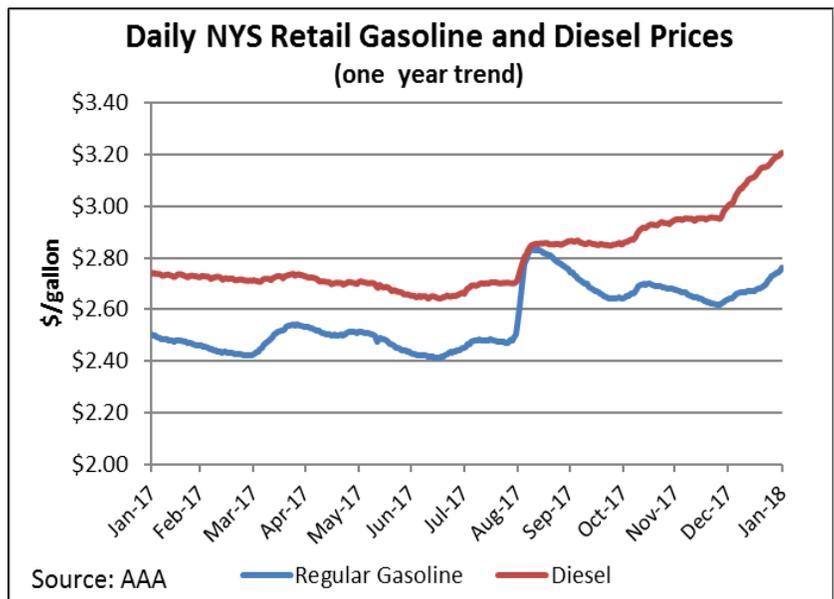
(see charts on page 3)

WTI – For the week ending January 26th, 2018, WTI crude oil spot prices averaged \$65.14/bbl, an increase of \$1.37/bbl (2.1%) from the week-ago average of \$63.77/bbl. WTI prices are now \$12.40/bbl (23.5%) above the year-ago weekly average of \$52.74/bbl.

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

Brent - For the week ending January 26th, 2018, Brent crude oil spot prices averaged \$70.04/bbl, an increase of \$0.65/bbl (0.9%) from the week-ago average of \$69.39/bbl. Brent prices are now \$15.13/bbl (27.6%) above the year-ago weekly average of \$54.91/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	1/29/2018	1/22/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.645	2.597	1.9%	2.403	10.1%
Binghamton	2.708	2.649	2.2%	2.459	10.1%
Buffalo - Niagara Falls	2.657	2.636	0.8%	2.464	7.8%
Nassau - Suffolk	2.746	2.685	2.3%	2.542	8.0%
New York	2.811	2.778	1.2%	2.657	5.8%
Rochester	2.671	2.628	1.6%	2.448	9.1%
Syracuse	2.677	2.622	2.1%	2.384	12.3%
Utica - Rome	2.723	2.664	2.2%	2.445	11.4%
Statewide	2.730	2.686	1.6%	2.514	8.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.175	3.142	1.1%	2.665	19.1%
Binghamton	3.197	3.138	1.9%	2.768	15.5%
Buffalo - Niagara Falls	3.029	2.985	1.5%	2.608	16.2%
Nassau - Suffolk	3.190	3.145	1.4%	2.772	15.1%
New York	3.297	3.271	0.8%	2.929	12.6%
Rochester	3.115	3.075	1.3%	2.638	18.1%
Syracuse	3.140	3.106	1.1%	2.659	18.1%
Utica - Rome	3.130	3.103	0.9%	2.650	18.1%
Statewide	3.175	3.139	1.2%	2.745	15.7%

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	1/26/2018	1/19/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.1	30.7	1.4%	39.7	-21.6%	34.4	-9.5%
East Coast PADD I Gasoline	63.3	63.2	0.2%	73.5	-13.9%	64.9	-2.4%
East Coast PADD I Ethanol	7.5	7.4	2.0%	7.6	-0.6%	7.0	6.7%
US Total Gasoline	242.1	244.0	-0.8%	257.1	-5.8%	243.3	-0.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.8	22.6	0.7%	36.0	-36.6%	20.9	9.2%
US Crude Oil	418.4	411.6	1.6%	494.8	-15.4%	401.3	4.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	3.0	0.0%	2.9	2.3%	2.8	6.2%
US Total Finished Gasoline Production	9.6	9.4	2.2%	9.1	5.1%	9.0	6.1%
Total US Gasoline Demand	9.0	8.7	4.0%	8.3	8.8%	8.6	5.8%

ppm = parts per million sulfur content

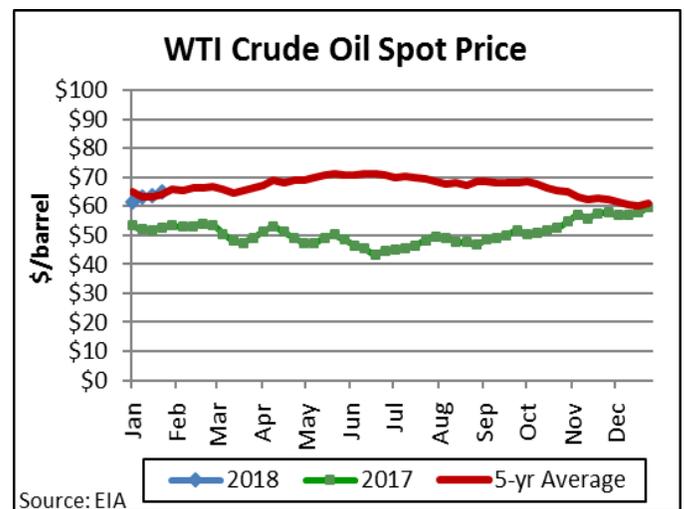
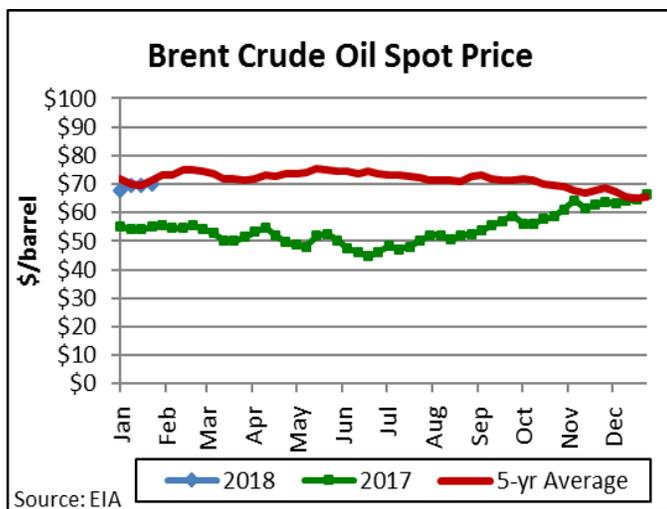
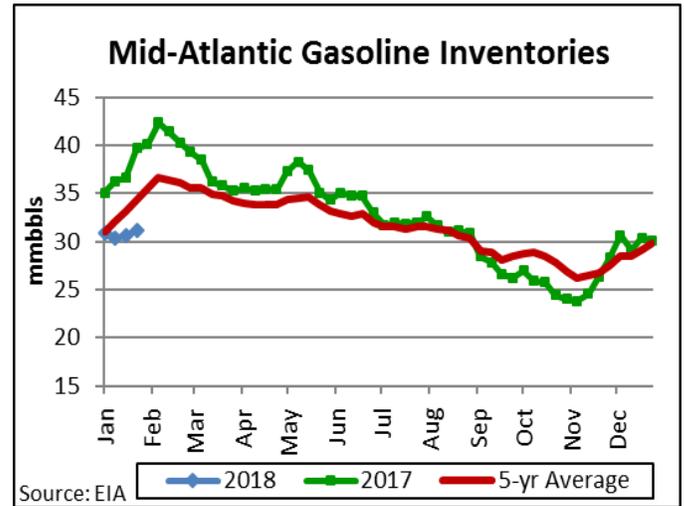
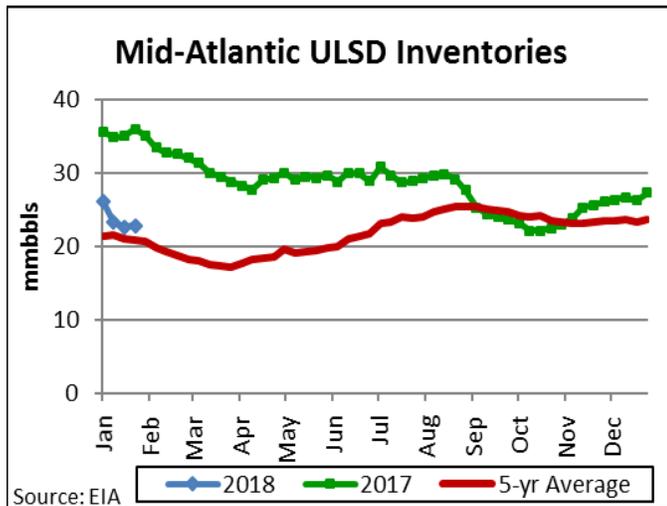
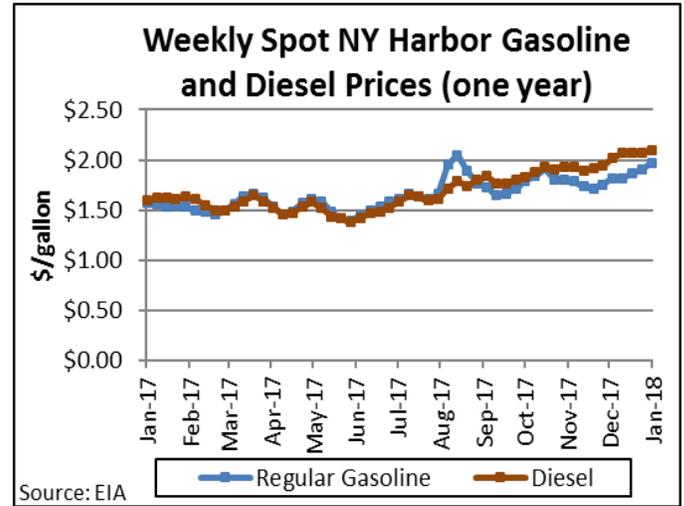
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	1/26/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.973	1.574	25.3%
Diesel (\$/gal)	2.091	1.594	31.2%
WTI (\$/bbl)	65.14	52.74	23.5%
Brent (\$/bbl)	70.04	54.91	27.6%

Note: Gasoline and diesel prices are for New York Harbor



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