

Highlights

- U.S. crude oil inventories decreased by 8.9 million barrels (1.9%) since last week to 466.5 million barrels, the lowest level since January 2016. Inventories are now 24.0 million barrels (4.9%) below the year-ago level of 490.5 million barrels.
- Mid-Atlantic gasoline inventories decreased by 0.9 million barrels (2.9%) since last week to 31.7 million barrels and are now 5.0 million barrels (13.8%) lower than the year-ago level of 36.7 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.009/gallon (0.4%) since last week and the current price is now \$2.480/gallon, 7.8% higher than the year-ago price of \$2.300/gallon.

Retail Prices

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

Regular Gasoline— For the week ending August 14th, 2017 the New York State weekly retail gasoline price averaged \$2.480/gallon, an increase of \$0.009/gallon (0.4%) from last week’s average of \$2.471/gallon. Compared to the year earlier price of \$2.300/gallon, the statewide average has increased \$0.180/gallon (7.8%).

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

Diesel— For the week ending August 14th, 2017 the New York State weekly retail diesel price averaged \$2.700/gallon, an increase of \$0.014/gallon (0.5%) from last week’s average price of \$2.686/gallon. Compared to the year earlier price of \$2.498/gallon the statewide average has increased \$0.202/gallon (8.1%).

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

Crude Oil Spot Prices

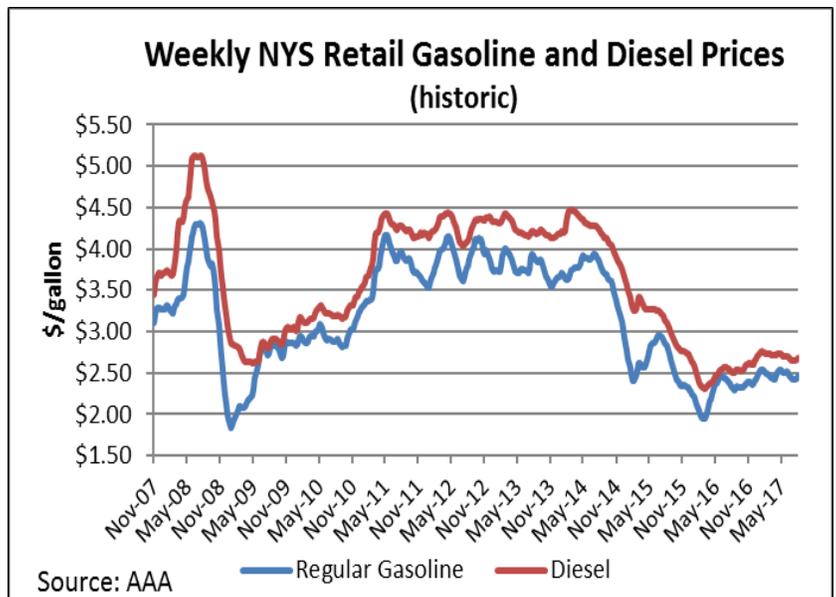
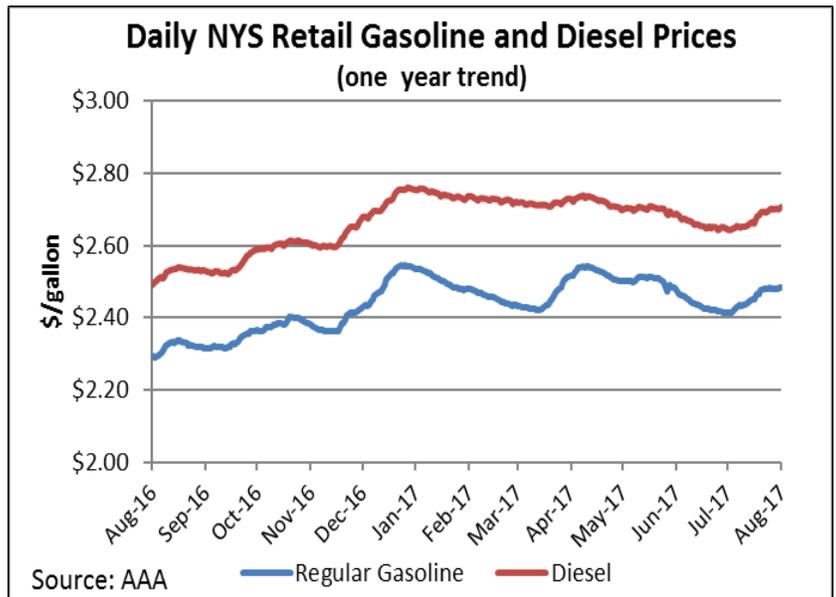
(see charts on page 3)

WTI – For the week ending August 11th, 2017, WTI crude oil spot prices averaged \$49.08/bbl, a decrease of \$0.44/bbl (0.9%) from the week-ago average of \$49.52/bbl. WTI prices are now \$5.97/bbl (13.8%) above the year-ago weekly average of \$43.11/bbl.

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

Brent - For the week ending August 11th, 2017, Brent crude oil spot prices averaged \$51.96/bbl, a decrease of \$0.08/bbl (0.2%) from the week-ago average of \$52.04/bbl. Brent prices are now \$8.33/bbl (19.1%) above the year-ago weekly average of \$43.63/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	8/14/2017	8/7/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.358	2.355	0.1%	2.161	9.1%
Binghamton	2.432	2.415	0.7%	2.237	8.7%
Buffalo - Niagara Falls	2.384	2.368	0.7%	2.287	4.2%
Nassau - Suffolk	2.530	2.515	0.6%	2.327	8.7%
New York	2.616	2.609	0.3%	2.452	6.7%
Rochester	2.419	2.399	0.8%	2.245	7.7%
Syracuse	2.389	2.377	0.5%	2.122	12.6%
Utica - Rome	2.425	2.415	0.4%	2.182	11.2%
Statewide	2.480	2.471	0.4%	2.300	7.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.626	2.615	0.4%	2.394	9.7%
Binghamton	2.703	2.686	0.6%	2.456	10.0%
Buffalo - Niagara Falls	2.544	2.531	0.5%	2.369	7.4%
Nassau - Suffolk	2.731	2.719	0.4%	2.524	8.2%
New York	2.902	2.891	0.4%	2.759	5.2%
Rochester	2.616	2.597	0.8%	2.377	10.1%
Syracuse	2.608	2.587	0.8%	2.323	12.3%
Utica - Rome	2.611	2.590	0.8%	2.347	11.2%
Statewide	2.700	2.686	0.5%	2.498	8.1%

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	8/11/2017	8/4/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.7	32.6	-2.9%	36.7	-13.8%	30.0	5.6%
East Coast PADD I Gasoline	64.8	64.0	1.4%	70.1	-7.5%	59.8	8.5%
East Coast PADD I Ethanol	6.9	7.6	-8.6%	7.5	-7.8%	6.7	2.9%
US Total Gasoline	231.1	231.1	0.0%	232.7	-0.7%	216.9	6.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.6	29.4	0.8%	31.4	-5.8%	20.9	41.8%
US Crude Oil	466.5	475.4	-1.9%	490.5	-4.9%	384.5	21.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	1.4%	3.4	-2.1%	3.1	5.2%
US Total Finished Gasoline Production	10.0	10.3	-2.5%	10.3	-2.3%	9.6	4.4%
Total US Gasoline Demand	9.5	9.8	-2.8%	9.8	-2.5%	9.4	1.5%

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	8/11/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.635	1.325	23.4%
Diesel (\$/gal)	1.630	1.337	21.9%
WTI (\$/bbl)	49.08	43.11	13.8%
Brent (\$/bbl)	51.96	43.63	19.1%

Note: Gasoline and diesel prices are for New York Harbor

