

Highlights

- The weekly average Brent crude oil spot price is \$48.17 per barrel, \$2.01 per barrel (4.4%) higher than last week’s average and is now \$2.21 per barrel (4.8%) above the year-ago price of \$45.96 per barrel.
- U.S. crude oil inventories decreased by 1.5% since last week to 495.4 million barrels, the lowest level since January 2017. Inventories are now 4.2 million barrels (0.9%) above the year ago average of 491.2 million barrels.
- The weekly average New York State regular gasoline price decreased by \$0.011/gallon (0.4%) since last week and the current price is now \$2.421/gallon, 0.4% higher than the year-ago price of \$2.412/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 10th, 2017 the New York State weekly retail gasoline price averaged \$2.421/gallon, a decrease of \$0.011/gallon (0.4%) from last week’s average of \$2.432/gallon. Compared to the year earlier price of \$2.412/gallon, the statewide average has increased \$0.009/gallon (0.4%).

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

Diesel— For the week ending July 10th, 2017 the New York State weekly retail diesel price averaged \$2.649/gallon, a decrease of \$0.006/gallon (0.2%) from last week’s average price of \$2.655/gallon. Compared to the year earlier price of \$2.559/gallon the statewide average has increased \$0.090/gallon (3.5%).

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

Crude Oil Spot Prices

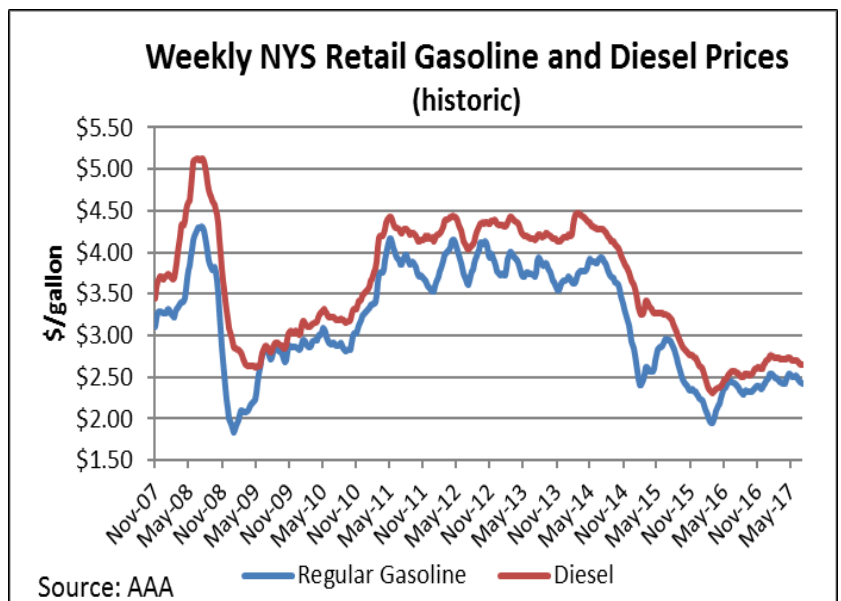
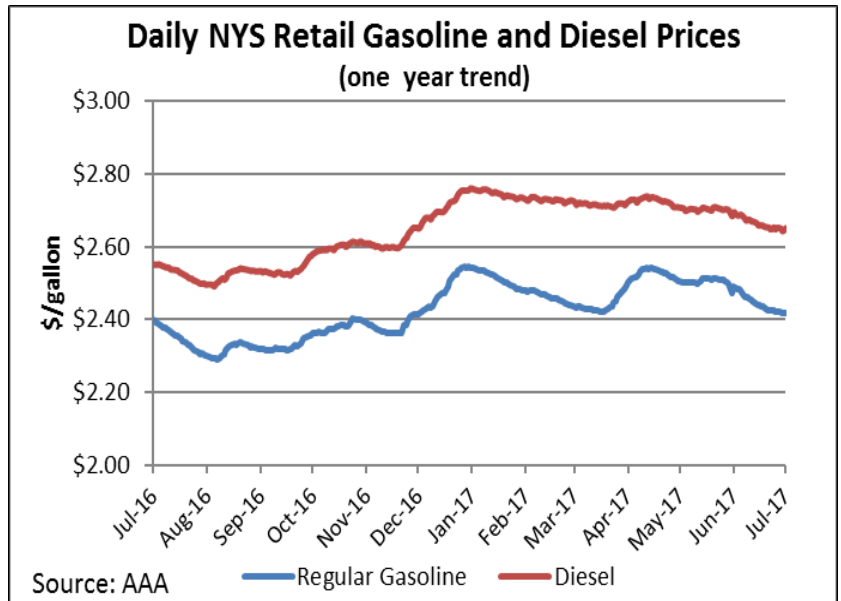
(see charts on page 3)

WTI – For the week ending June 7th, 2017, WTI crude oil spot prices averaged \$45.23/bbl, an increase of \$0.60/bbl (1.3%) from the week-ago average of \$44.63/bbl. WTI prices are now \$0.94/bbl (2.0%) below the year-ago weekly average of \$46.17/bbl.

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

Brent - For the week ending June 7th, 2017, Brent crude oil spot prices averaged \$48.17/bbl, an increase of \$2.01/bbl (4.4%) from the week-ago average of \$46.16/bbl. Brent prices are now \$2.21/bbl (4.8%) above the year-ago weekly average of \$45.96/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	7/10/2017	7/3/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.291	2.302	-0.5%	2.285	0.3%
Binghamton	2.362	2.376	-0.6%	2.377	-0.7%
Buffalo - Niagara Falls	2.339	2.351	-0.5%	2.386	-2.0%
Nassau - Suffolk	2.444	2.456	-0.5%	2.446	-0.1%
New York	2.578	2.588	-0.4%	2.548	1.2%
Rochester	2.343	2.358	-0.7%	2.347	-0.2%
Syracuse	2.279	2.289	-0.4%	2.245	1.5%
Utica - Rome	2.369	2.383	-0.6%	2.321	2.1%
Statewide	2.421	2.432	-0.4%	2.412	0.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.559	2.564	-0.2%	2.453	4.3%
Binghamton	2.650	2.653	-0.1%	2.528	4.8%
Buffalo - Niagara Falls	2.519	2.524	-0.2%	2.430	3.6%
Nassau - Suffolk	2.685	2.684	0.0%	2.577	4.2%
New York	3.377	2.884	17.1%	2.797	20.7%
Rochester	2.530	2.537	-0.3%	2.780	-9.0%
Syracuse	2.540	2.546	-0.2%	2.436	4.3%
Utica - Rome	2.519	2.506	0.5%	2.424	3.9%
Statewide	2.649	2.655	-0.2%	2.559	3.5%

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	7/7/2017	6/30/2017	% 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	33.0	-3.9%	36.5	-13.3%	30.2	5.1%
East Coast PADD I Gasoline	66.3	66.2	0.1%	72.1	-8.0%	62.4	6.1%
East Coast PADD I Ethanol	7.5	7.5	0.3%	7.8	-4.4%	7.0	6.5%
US Total Gasoline	235.7	237.3	-0.7%	240.1	-1.8%	220.2	7.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.8	28.9	6.6%	30.8	0.0%	19.1	61.2%
US Crude Oil	495.4	502.9	-1.5%	491.2	0.9%	393.8	25.8%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-3.3%	3.2	1.3%	3.1	3.6%
US Total Finished Gasoline Production	10.5	10.4	1.0%	10.2	2.5%	9.6	9.2%
Total US Gasoline Demand	9.8	9.7	0.8%	9.7	1.2%	9.2	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	7/7/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.494	1.373	8.8%
Diesel (\$/gal)	1.465	1.431	2.4%
WTI (\$/bbl)	45.23	46.17	-2.0%
Brent (\$/bbl)	48.17	45.96	4.8%

Note: Gasoline and diesel prices are for New York Harbor

