

**Highlights**

- Mid-Atlantic gasoline inventories decreased by 1.6 million barrels (5.1%) since last week to 29.1 million barrels. Inventories are now 7.8% below the year-ago level but are currently 6.6% above the 5-year average.
- The weekly average Brent crude oil spot price increased by \$1.27/bbl (2.0%) from last week’s price of \$63.08/bbl. The current price is now \$11.09/bbl (20.8%) above the year-ago level of \$53.26/bbl.
- The weekly average New York State regular gasoline price is \$2.640/gallon, \$0.018/gallon (0.7%) below last week’s average of \$2.658/gallon. Prices are \$0.213/gallon (8.8%) above the year-ago price of \$2.427/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending December 18<sup>th</sup>, 2017 the New York State weekly retail gasoline price averaged \$2.640/gallon, a decrease of \$0.018/gallon (0.7%) from last week’s average of \$2.658/gallon. Compared to the year earlier price of \$2.427/gallon, the statewide average has increased \$0.213/gallon (8.8%).

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

**Diesel**— For the week ending December 18<sup>th</sup>, 2017 the New York State weekly retail diesel price averaged \$2.950/gallon, the same as last week’s average price. Compared to the year earlier price of \$2.671/gallon the statewide average has increased \$0.279/gallon (10.4%).

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

**Crude Oil Spot Prices**

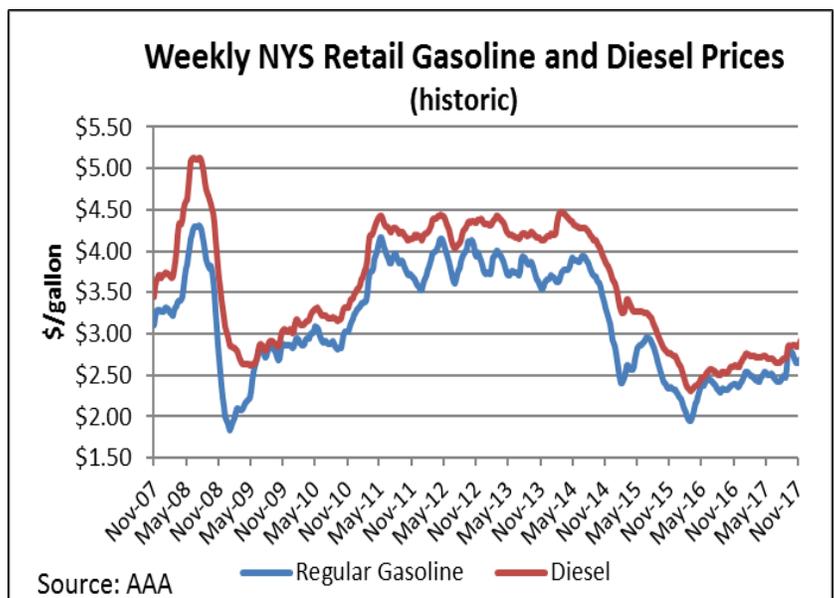
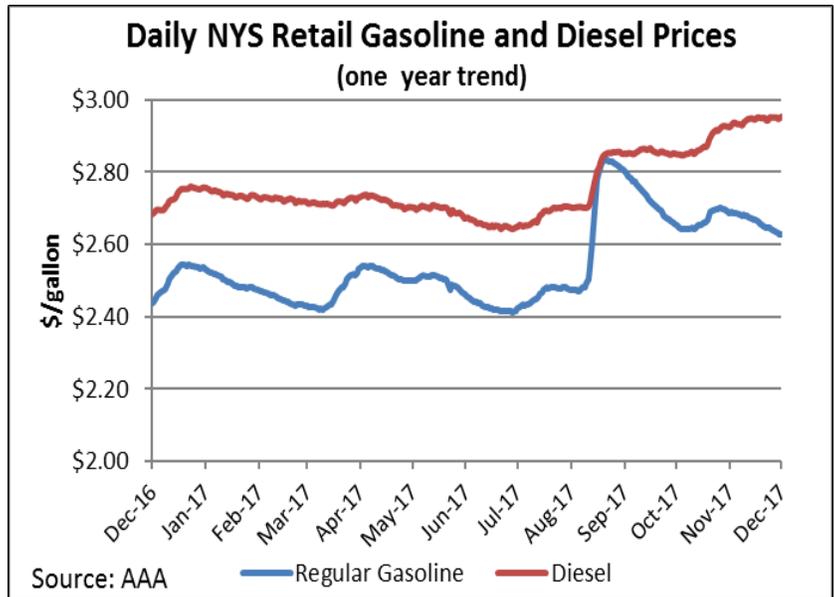
(see charts on page 3)

**WTI** – For the week ending December 15<sup>th</sup>, 2017, WTI crude oil spot prices averaged \$57.17/bbl, an increase of \$0.25/bbl (0.4%) from the week-ago average of \$56.92/bbl. WTI prices are now \$5.26/bbl (10.1%) above the year-ago weekly average of \$51.91/bbl.

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

**Brent** - For the week ending December 15<sup>th</sup>, 2017, Brent crude oil spot prices averaged \$64.35/bbl, an increase of \$1.27/bbl (2.0%) from the week-ago average of \$63.08/bbl. Brent prices are now \$11.09/bbl (20.8%) above the year-ago weekly average of \$53.26/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	12/18/2017	12/11/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.544	2.570	-1.0%	2.333	9.0%
Binghamton	2.601	2.618	-0.6%	2.389	8.9%
Buffalo - Niagara Falls	2.639	2.645	-0.2%	2.372	11.3%
Nassau - Suffolk	2.609	2.632	-0.9%	2.448	6.6%
New York	2.733	2.746	-0.5%	2.549	7.2%
Rochester	2.555	2.575	-0.8%	2.369	7.8%
Syracuse	2.533	2.557	-0.9%	2.329	8.8%
Utica - Rome	2.597	2.616	-0.7%	2.390	8.7%
<b>Statewide</b>	<b>2.640</b>	<b>2.658</b>	<b>-0.7%</b>	<b>2.427</b>	<b>8.8%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.907	2.903	0.1%	2.586	12.4%
Binghamton	2.944	2.946	-0.1%	2.695	9.3%
Buffalo - Niagara Falls	2.857	2.845	0.4%	2.514	13.6%
Nassau - Suffolk	2.960	2.962	-0.1%	2.704	9.5%
New York	3.136	3.132	0.1%	2.848	10.1%
Rochester	2.861	2.867	-0.2%	2.589	10.5%
Syracuse	2.900	2.904	-0.1%	2.623	10.6%
Utica - Rome	2.886	2.880	0.2%	2.591	11.4%
<b>Statewide</b>	<b>2.950</b>	<b>2.950</b>	<b>0.0%</b>	<b>2.671</b>	<b>10.4%</b>

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	12/15/2017	12/8/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.1	30.7	-5.1%	31.6	-7.8%	27.3	6.6%
East Coast PADD I Gasoline	57.8	59.2	-2.3%	62.0	-6.7%	55.7	3.9%
East Coast PADD I Ethanol	6.9	6.8	2.0%	6.6	4.6%	6.3	10.6%
US Total Gasoline	227.8	226.5	0.5%	228.7	-0.4%	222.2	2.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	26.7	26.4	1.2%	35.3	-24.3%	20.2	32.1%
US Crude Oil	436.5	443.0	-1.5%	485.4	-10.1%	394.4	10.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.3	-5.6%	3.3	-5.3%	3.0	2.0%
US Total Finished Gasoline Production	10.1	10.1	-0.6%	10.2	-0.8%	9.5	5.7%
Total US Gasoline Demand	9.4	9.1	3.7%	9.3	1.7%	9.1	3.7%

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	12/15/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.717	1.603	7.1%
Diesel (\$/gal)	1.916	1.633	17.3%
WTI (\$/bbl)	57.17	51.91	10.1%
Brent (\$/bbl)	64.35	53.26	20.8%

Note: Gasoline and diesel prices are for New York Harbor

