

Highlights

- The weekly average U.S. WTI crude oil spot price decreased by \$1.73 per barrel (3.4%) since last week to \$48.48 per barrel. The current weekly average is below the previous year price for the first time since November 2016.
- Mid-Atlantic gasoline inventories decreased by 0.8 million barrels (2.2%) to 34.3 million barrels since last week and are now 2.4 million barrels (6.4%) below the year-ago level of 36.7 million barrels.
- The weekly average New York State regular gasoline price increased by \$0.002/gallon (0.1%) since last week and the current price is now \$2.511/gallon, 2.5% higher than the year-ago price of \$2.449/gallon.

Retail Prices

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

Regular Gasoline— For the week ending June 5th, 2017 the New York State weekly retail gasoline price averaged \$2.511/gallon, an increase of \$0.002/gallon (0.1%) from last week’s average of \$2.509/gallon. Compared to the year earlier price of \$2.449/gallon, the statewide average has increased \$0.062/gallon (2.5%).

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

Diesel— For the week ending June 5th, 2017 the New York State weekly retail diesel price averaged \$2.705/gallon, an increase of \$0.002/gallon (0.1%) from last week’s average price of \$2.703/gallon. Compared to the year earlier price of \$2.540/gallon the statewide average has increased \$0.165/gallon (6.5%).

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

Crude Oil Spot Prices

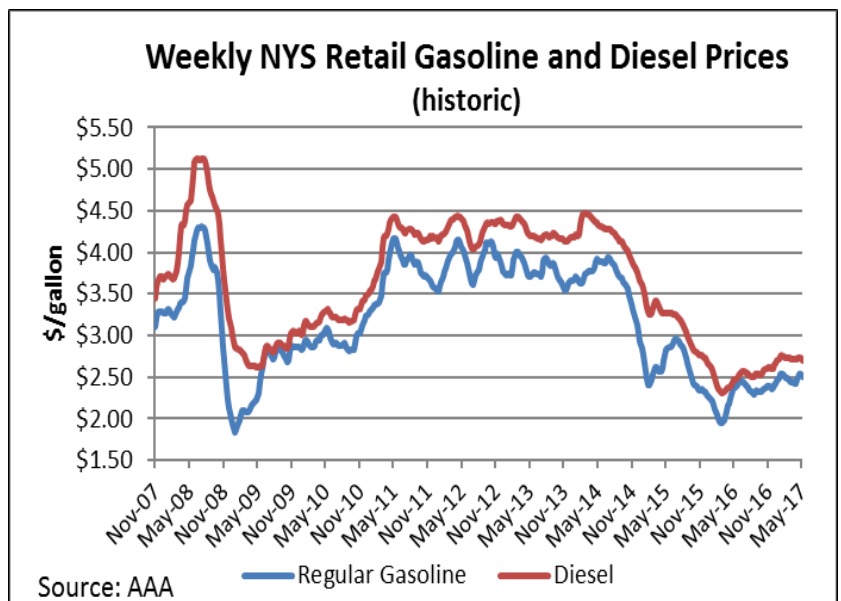
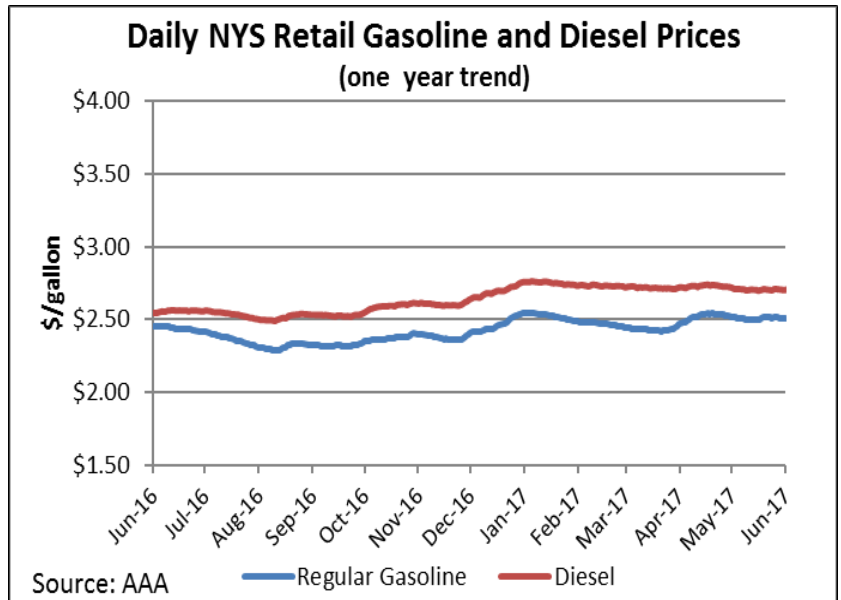
(see charts on page 3)

WTI – For the week ending June 2nd, 2017 WTI crude oil spot prices averaged \$48.48/bbl, a decrease of \$1.73/bbl (3.4%) from the week-ago average of \$50.21/bbl. WTI prices are now \$0.52/bbl (1.1%) below the year-ago weekly average of \$49.00/bbl.

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

Brent - For the week ending June 2nd, 2017, Brent crude oil spot prices averaged \$50.23/bbl, a decrease of \$2.35/bbl (4.5%) from the week-ago average of \$52.58/bbl. Brent prices are now \$1.32/bbl (2.7%) above the year-ago weekly average of \$48.91/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	6/5/2017	5/29/2017	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.422	2.426	-0.2%	2.348	3.1%
Binghamton	2.470	2.469	0.0%	2.420	2.1%
Buffalo - Niagara Falls	2.434	2.433	0.0%	2.413	0.8%
Nassau - Suffolk	2.532	2.531	0.0%	2.467	2.6%
New York	2.643	2.641	0.1%	2.564	3.1%
Rochester	2.451	2.442	0.3%	2.390	2.6%
Syracuse	2.407	2.402	0.2%	2.355	2.2%
Utica - Rome	2.458	2.454	0.1%	2.382	3.2%
Statewide	2.511	2.509	0.1%	2.449	2.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.611	2.614	-0.1%	2.436	7.2%
Binghamton	2.704	2.699	0.2%	2.501	8.1%
Buffalo - Niagara Falls	2.575	2.575	0.0%	2.424	6.2%
Nassau - Suffolk	2.742	2.738	0.1%	2.557	7.2%
New York	2.912	2.911	0.0%	2.780	4.7%
Rochester	2.604	2.603	0.0%	2.424	7.4%
Syracuse	2.603	2.603	0.0%	2.412	7.9%
Utica - Rome	2.603	2.605	-0.1%	2.412	7.9%
Statewide	2.705	2.703	0.1%	2.540	6.5%

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	6/2/2017	5/26/2017	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.3	35.1	-2.2%	36.7	-6.4%	30.8	11.4%
East Coast PADD I Gasoline	69.2	68.4	1.1%	68.4	1.2%	60.7	14.0%
East Coast PADD I Ethanol	7.5	8.0	-6.3%	7.0	6.5%	7.0	7.0%
US Total Gasoline	240.3	237.0	1.4%	239.6	0.3%	218.2	10.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	29.6	29.3	1.1%	27.7	7.2%	15.8	87.5%
US Crude Oil	513.2	509.9	0.6%	501.8	2.3%	403.9	27.1%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.4	-8.4%	3.2	-4.4%	3.1	0.9%
US Total Finished Gasoline Production	9.9	10.4	-4.8%	10.1	-1.9%	9.5	4.8%
Total US Gasoline Demand	9.3	9.8	-5.1%	9.6	-2.6%	9.1	1.8%

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	6/2/2017	Year Ago	% Change
Regular Gasoline (\$/gal)	1.585	1.606	-1.3%
Diesel (\$/gal)	1.518	1.490	1.9%
WTI (\$/bbl)	48.48	49.00	-1.1%
Brent (\$/bbl)	50.23	48.91	2.7%

Note: Gasoline and diesel prices are for New York Harbor

