

**Highlights**

- The weekly average WTI crude oil spot price decreased \$1.91/bbl (3.2%) since last week to \$62.47/bbl. The current price is \$8.44/bbl (15.6%) above the year-ago price of \$54.03/bbl.
- The weekly average New York State diesel gasoline price is \$3.190/gallon, \$0.015/gallon (0.5%) below last week’s average of \$3.205/gallon. Prices are \$0.462/gallon (16.9%) above the year ago average of \$2.728/gallon.
- The weekly average New York State regular gasoline price is \$2.726/gallon, \$0.021/gallon (0.8%) below last week’s average of \$2.747/gallon. Prices are \$0.260/gallon (10.6%) above the year-ago price of \$2.466/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending February 26<sup>th</sup>, 2018 the New York State weekly retail gasoline price averaged \$2.726/gallon, a decrease of \$0.021/gallon (0.8%) from last week’s average of \$2.747/gallon. Compared to the year earlier price of \$2.466/gallon, the statewide average has increased \$0.260/gallon (10.6%).

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

**Diesel**— For the week ending February 26<sup>th</sup>, 2018 the New York State weekly retail diesel price averaged \$3.190/gallon, a decrease of \$0.015/gallon (0.5%) from last week’s average price of \$3.205/gallon. Compared to the year earlier price of \$2.728/gallon the statewide average has increased \$0.462/gallon (16.9%).

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

**Crude Oil Spot Prices**

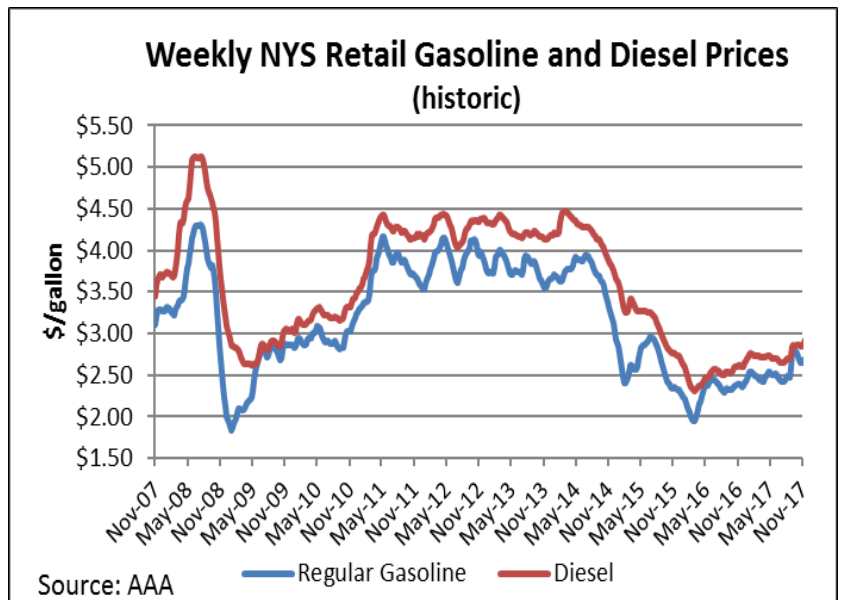
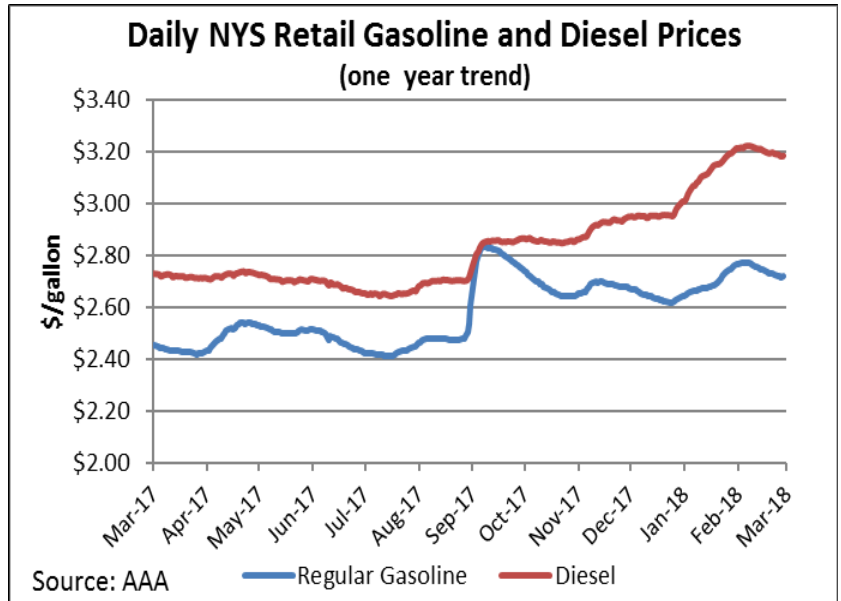
(see charts on page 3)

**WTI** – For the week ending February 23<sup>rd</sup>, 2018, WTI crude oil spot prices averaged \$62.47/bbl, an increase of \$1.91/bbl (3.2%) from the week-ago average of \$60.56/bbl. WTI prices are now \$8.44/bbl (15.6%) above the year-ago weekly average of \$54.03/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 February 23<sup>rd</sup>, 2018, Brent crude oil spot prices averaged \$65.52/bbl, an increase of \$2.80/bbl (4.5%) from the week-ago average of \$62.72/bbl. Brent prices are now \$10.12/bbl (18.3%) above the year-ago weekly average of \$55.40/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	2/26/2018	2/19/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.638	2.660	-0.8%	2.337	12.8%
Binghamton	2.701	2.718	-0.6%	2.403	12.4%
Buffalo - Niagara Falls	2.675	2.683	-0.3%	2.427	10.2%
Nassau - Suffolk	2.729	2.760	-1.1%	2.489	9.6%
New York	2.799	2.823	-0.9%	2.621	6.8%
Rochester	2.679	2.693	-0.5%	2.373	12.9%
Syracuse	2.659	2.692	-1.3%	2.340	13.6%
Utica - Rome	2.728	2.748	-0.7%	2.407	13.4%
<b>Statewide</b>	<b>2.726</b>	<b>2.747</b>	<b>-0.8%</b>	<b>2.466</b>	<b>10.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.177	3.192	-0.5%	2.645	20.1%
Binghamton	3.222	3.242	-0.6%	2.743	17.5%
Buffalo - Niagara Falls	3.063	3.077	-0.4%	2.597	18.0%
Nassau - Suffolk	3.197	3.217	-0.6%	2.761	15.8%
New York	3.339	3.347	-0.2%	2.918	14.5%
Rochester	3.124	3.136	-0.4%	2.606	19.8%
Syracuse	3.152	3.164	-0.4%	2.648	19.0%
Utica - Rome	3.114	3.142	-0.9%	2.621	18.8%
<b>Statewide</b>	<b>3.190</b>	<b>3.205</b>	<b>-0.5%</b>	<b>2.728</b>	<b>16.9%</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	2/23/2018	2/16/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.6	34.6	2.9%	40.3	-11.6%	36.1	-1.2%
East Coast PADD I Gasoline	65.2	65.3	-0.1%	75.0	-13.1%	67.3	-3.1%
East Coast PADD I Ethanol	7.7	7.9	-2.7%	7.8	-1.8%	7.2	7.3%
US Total Gasoline	251.8	249.3	1.0%	255.9	-1.6%	242.0	4.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	23.3	22.9	1.8%	32.5	-28.5%	18.7	24.6%
US Crude Oil	423.5	420.5	0.7%	520.2	-18.6%	417.4	1.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.0	3.1	-1.2%	3.1	-3.0%	2.9	4.2%
US Total Finished Gasoline Production	9.4	10.1	-7.1%	9.5	-0.7%	9.2	1.6%
Total US Gasoline Demand	8.9	9.0	-1.6%	8.7	2.0%	8.8	1.0%

ppm = parts per million sulfur content

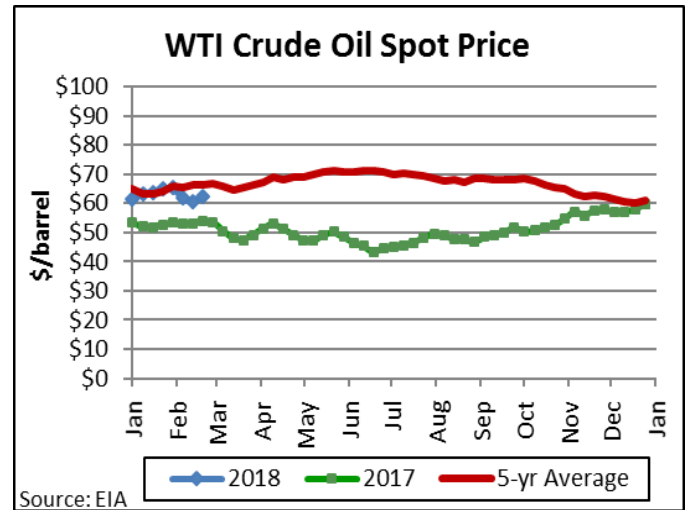
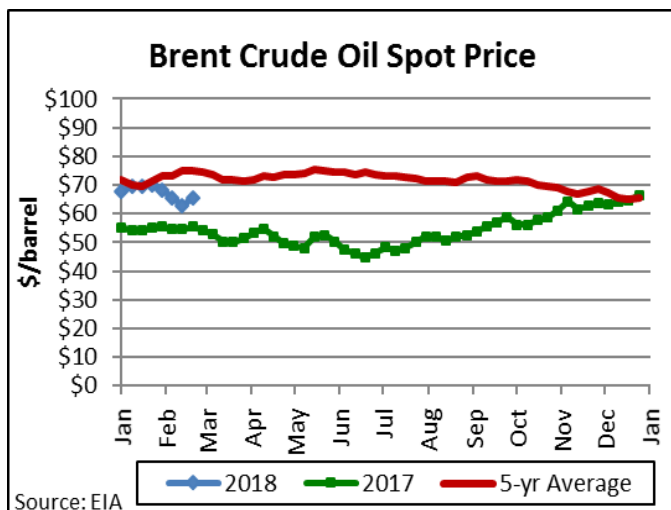
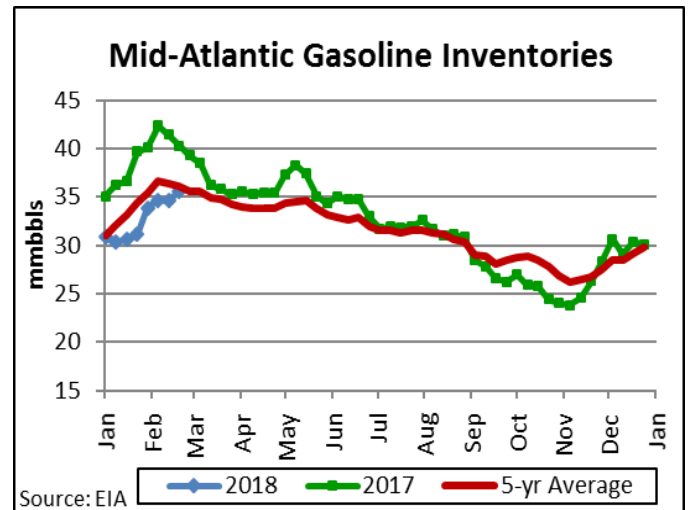
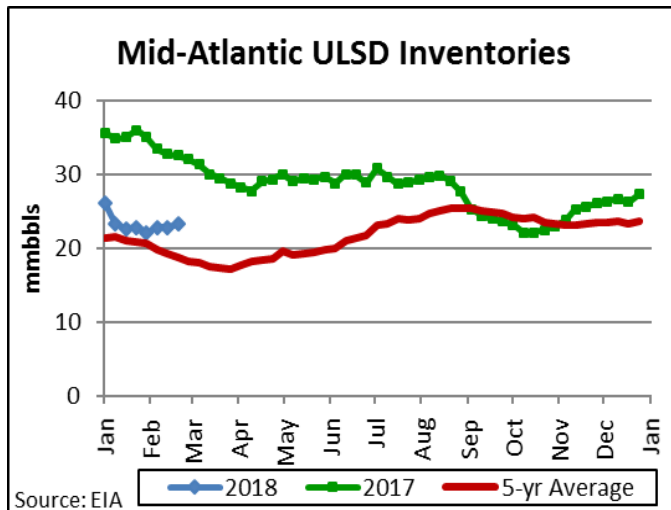
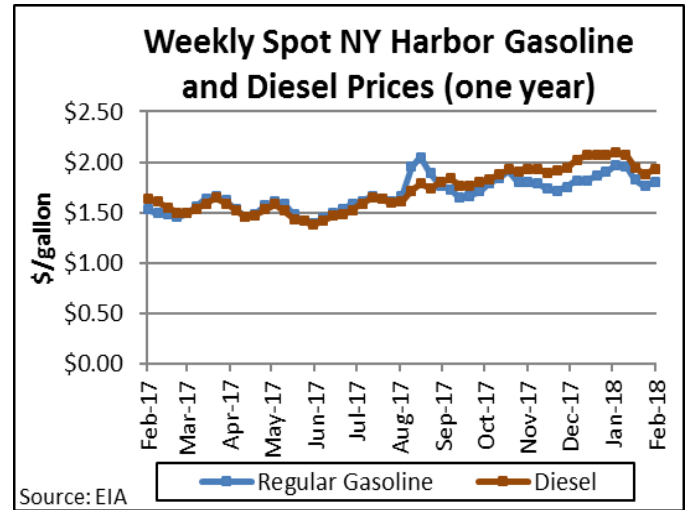
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	2/23/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.805	1.533	17.7%
Diesel (\$/gal)	1.935	1.630	18.7%
WTI (\$/bbl)	62.47	54.03	15.6%
Brent (\$/bbl)	65.52	55.40	18.3%

Note: Gasoline and diesel prices are for New York Harbor



For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail [Matthew.Milford@nyserdera.ny.gov](mailto:Matthew.Milford@nyserdera.ny.gov).