

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.7 million barrels (2.0%) since last week to 31.0 million barrels. Inventories are currently 4.8 million barrels (13.3%) below the year-ago level and 3.7 million barrels (10.6%) below the 5-year average.
- The weekly average WTI crude oil spot price increased \$2.83/bbl (4.6%) since last week to \$64.11/bbl. Current prices are \$16.83/bbl (35.6%) above the year-ago price of \$47.28/bbl.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 1.5 million barrels (6.6%) since last week to 22.2 million barrels. Inventories are currently 24.9% below the year-ago level but 27.4% above the 5-year average.

Retail Prices

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

Regular Gasoline— For the week ending March 26th, 2018 the New York State weekly retail gasoline price averaged \$2.709/gallon, an increase of \$0.020/gallon (0.7%) from last week’s average of \$2.689/gallon. Compared to the year earlier price of \$2.425/gallon, the statewide average has increased \$0.284/gallon (11.7%).

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

Diesel— For the week ending March 26th, 2018 the New York State weekly retail diesel price averaged \$3.151/gallon, a decrease of \$0.001/gallon (0.1%) from last week’s average price of \$3.152/gallon. Compared to the year earlier price of \$2.714/gallon the statewide average has increased \$0.437/gallon (16.1%).

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

Crude Oil Spot Prices

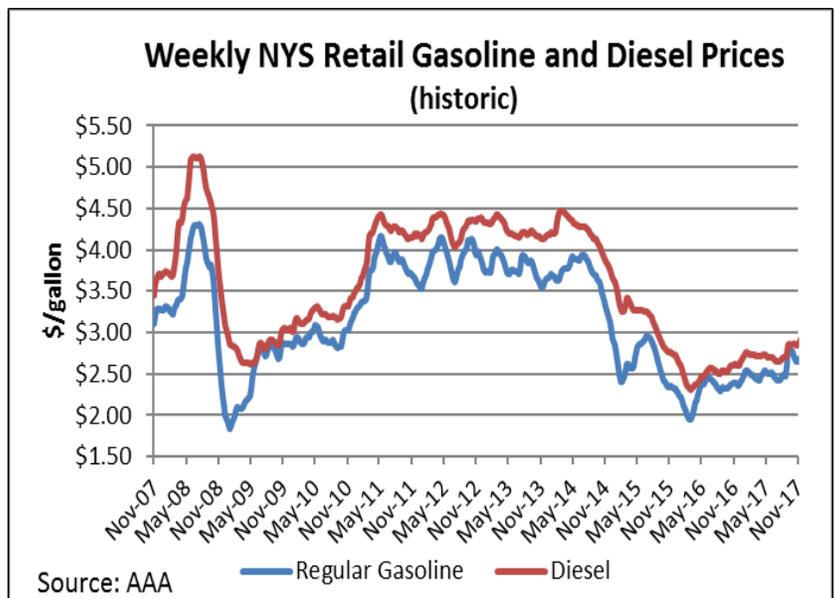
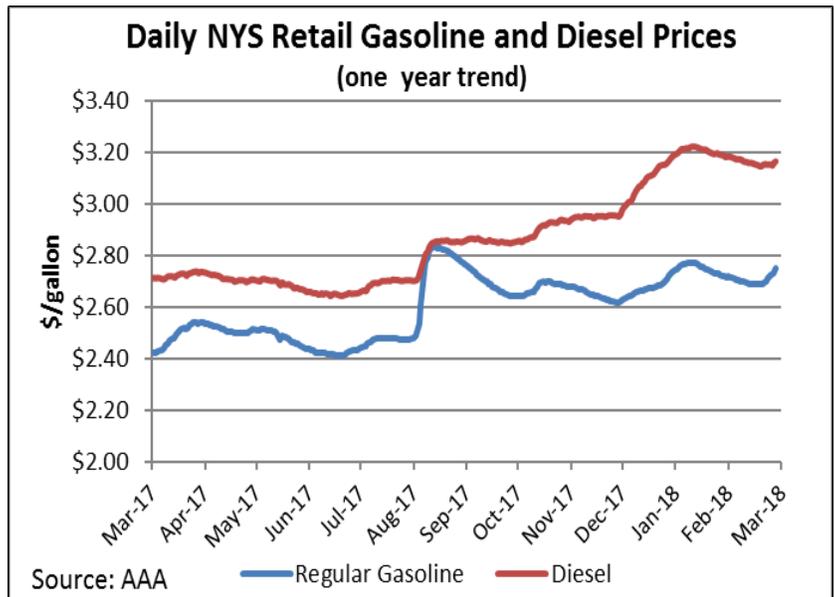
(see charts on page 3)

WTI – For the week ending March 23rd, 2018, WTI crude oil spot prices averaged \$64.11/bbl, an increase of \$2.83/bbl (4.6%) from the week-ago average of \$61.28/bbl. WTI prices are now \$16.83/bbl (35.6%) above the year-ago weekly average of \$47.28/bbl.

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

Brent -For the week ending March 23rd, 2018, Brent crude oil spot prices averaged \$67.40/bbl, an increase of \$3.26/bbl (5.1%) from the week-ago average of \$64.14/bbl. Brent prices are now \$17.30/bbl (34.5%) above the year-ago weekly average of \$50.10/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	3/26/2018	3/19/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.614	2.597	0.7%	2.307	13.3%
Binghamton	2.696	2.678	0.7%	2.367	13.9%
Buffalo - Niagara Falls	2.677	2.664	0.5%	2.399	11.6%
Nassau - Suffolk	2.707	2.677	1.1%	2.422	11.7%
New York	2.791	2.764	1.0%	2.579	8.2%
Rochester	2.669	2.634	1.3%	2.340	14.1%
Syracuse	2.657	2.606	1.9%	2.291	16.0%
Utica - Rome	2.700	2.699	0.0%	2.362	14.3%
Statewide	2.709	2.689	0.7%	2.425	11.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.103	3.117	-0.4%	2.626	18.2%
Binghamton	3.186	3.193	-0.2%	2.724	17.0%
Buffalo - Niagara Falls	3.053	3.052	0.0%	2.586	18.0%
Nassau - Suffolk	3.151	3.146	0.1%	2.743	14.9%
New York	3.314	3.313	0.0%	2.916	13.7%
Rochester	3.083	3.089	-0.2%	2.588	19.1%
Syracuse	3.111	3.111	0.0%	2.627	18.4%
Utica - Rome	3.073	3.069	0.1%	2.605	18.0%
Statewide	3.151	3.152	-0.1%	2.714	16.1%

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	3/23/2018	3/16/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.0	31.7	-2.0%	35.8	-13.3%	34.7	-10.6%
East Coast PADD I Gasoline	56.3	59.7	-5.6%	65.6	-14.2%	62.5	-9.9%
East Coast PADD I Ethanol	7.0	7.5	-7.3%	8.0	-13.2%	7.0	-0.3%
US Total Gasoline	239.6	243.1	-1.4%	239.7	-0.1%	230.8	3.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.2	23.7	-6.6%	29.5	-24.9%	17.4	27.4%
US Crude Oil	429.9	428.3	0.4%	534.0	-19.5%	435.8	-1.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.1	-0.3%	3.1	-0.3%	3.0	3.5%
US Total Finished Gasoline Production	10.3	9.9	3.8%	10.0	2.8%	9.4	9.5%
Total US Gasoline Demand	9.2	9.3	-1.2%	9.5	-3.3%	9.0	2.8%

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	3/23/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.865	1.491	25.1%
Diesel (\$/gal)	1.972	1.495	31.9%
WTI (\$/bbl)	64.11	47.28	35.6%
Brent (\$/bbl)	67.40	50.10	34.5%

Note: Gasoline and diesel prices are for New York Harbor

