

Highlights

- The weekly average WTI crude oil spot price increased by \$1.53/bbl (2.3%) since last week to \$67.55/bbl, the highest average price since November 2014. Current prices are \$16.46/bbl (32.2%) above the year-ago price.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 1.4 million barrels (8.1%) since last week to 16.1 million barrels. Inventories are now 44.6% below the year-ago level and 12.5% below the 5-year average.
- The average New York State regular gasoline price increased \$0.066 (2.4%) since last week to \$2.855. Current prices are \$0.320 (12.6%) above the year-ago price of \$2.535.

Retail Prices

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

Regular Gasoline— For the week ending April 23rd, 2018 the New York State weekly retail gasoline price averaged \$2.855/gallon, an increase of \$0.066/gallon (2.4%) from last week’s average of \$2.789/gallon. Compared to the year earlier price of \$2.535/gallon, the statewide average has increased \$0.320/gallon (12.6%).

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

Diesel— For the week ending April 23rd, 2018 the New York State weekly retail diesel price averaged \$3.205/gallon, an increase of \$0.027/gallon (0.9%) from last week’s average price of \$3.178/gallon. Compared to the year earlier price of \$2.733/gallon the statewide average has increased \$0.472/gallon (17.3%).

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

Crude Oil Spot Prices

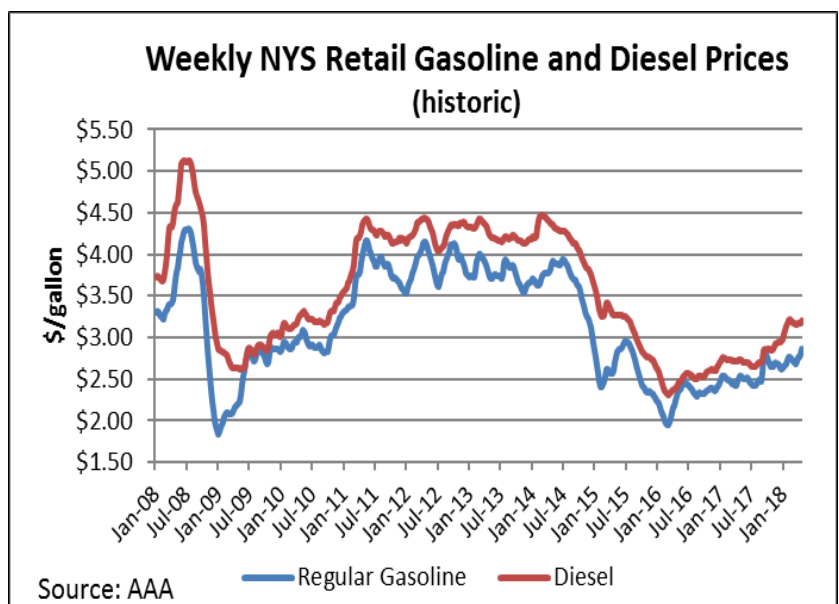
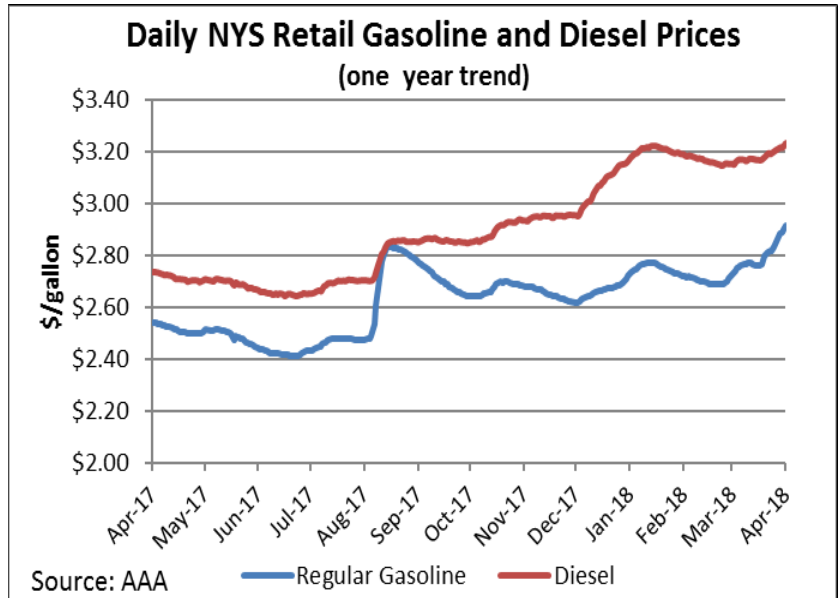
(see charts on page 3)

WTI – For the week ending April 20th, 2018, WTI crude oil spot prices averaged \$67.55/bbl, an increase of \$1.53/bbl (2.3%) from the week-ago average of \$66.02/bbl. WTI prices are now \$16.46/bbl (32.2%) above the year-ago weekly average of \$51.09/bbl.

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

Brent -For the week ending April 20th, 2018, Brent crude oil spot prices averaged \$73.39/bbl, an increase of \$2.15/bbl (3.0%) from the week-ago average of \$71.24/bbl. Brent prices are now \$21.31/bbl (40.9%) above the year-ago weekly average of \$52.08/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	4/23/2018	4/16/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.756	2.703	2.0%	2.468	11.7%
Binghamton	2.843	2.772	2.6%	2.509	13.3%
Buffalo - Niagara Falls	2.773	2.729	1.6%	2.492	11.3%
Nassau - Suffolk	2.880	2.808	2.6%	2.545	13.2%
New York	2.940	2.875	2.2%	2.640	11.4%
Rochester	2.825	2.734	3.3%	2.472	14.3%
Syracuse	2.827	2.745	3.0%	2.513	12.5%
Utica - Rome	2.839	2.762	2.8%	2.504	13.4%
Statewide	2.855	2.789	2.4%	2.535	12.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.147	3.123	0.8%	2.638	19.3%
Binghamton	3.266	3.246	0.6%	2.744	19.0%
Buffalo - Niagara Falls	3.088	3.066	0.7%	2.597	18.9%
Nassau - Suffolk	3.233	3.194	1.2%	2.773	16.6%
New York	3.374	3.353	0.6%	2.940	14.8%
Rochester	3.120	3.092	0.9%	2.623	19.0%
Syracuse	3.140	3.129	0.4%	2.635	19.2%
Utica - Rome	3.130	3.101	0.9%	2.637	18.7%
Statewide	3.205	3.178	0.9%	2.733	17.3%

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	4/20/2018	4/13/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.7	33.7	-2.9%	35.5	-7.8%	33.8	-3.2%
East Coast PADD I Gasoline	60.8	60.3	0.9%	67.9	-10.5%	62.5	-2.7%
East Coast PADD I Ethanol	6.9	6.6	4.0%	8.5	-19.0%	7.2	-4.4%
US Total Gasoline	236.8	236.0	0.4%	241.0	-1.8%	227.2	4.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.1	17.5	-8.1%	29.1	-44.6%	18.4	-12.5%
US Crude Oil	429.7	427.6	0.5%	528.7	-18.7%	444.0	-3.2%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	-2.1%	3.2	-1.6%	3.1	2.5%
US Total Finished Gasoline Production	9.9	10.2	-3.1%	9.7	1.8%	9.3	6.4%
Total US Gasoline Demand	9.1	9.9	-7.9%	9.2	-1.3%	9.0	1.2%

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	4/20/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.039	1.621	25.8%
Diesel (\$/gal)	2.100	1.588	32.2%
WTI (\$/bbl)	67.55	51.09	32.2%
Brent (\$/bbl)	73.39	52.08	40.9%

Note: Gasoline and diesel prices are for New York Harbor

