

Highlights

- The weekly average WTI crude oil spot price increased by \$2.95/bbl (4.7%) since last week to \$66.02/bbl, the highest average price since December 2014. Current prices are \$12.83/bbl (24.1%) above the year-ago price.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 2.0 million barrels (10.2%) since last week to 17.5 million barrels. Inventories are now 36.8% below the year-ago level and 3.3% below the 5-year average.
- The average New York State regular gasoline price increased \$0.022 (0.8%) this week to \$2.789. Current prices are \$0.280 (11.2%) above the year-ago price of \$2.509.

Retail Prices

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

Regular Gasoline— For the week ending April 16th, 2018 the New York State weekly retail gasoline price averaged \$2.789/gallon, an increase of \$0.022/gallon (0.8%) from last week’s average of \$2.767/gallon. Compared to the year earlier price of \$2.509/gallon, the statewide average has increased \$0.280/gallon (11.2%).

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

Diesel— For the week ending April 16th, 2018 the New York State weekly retail diesel price averaged \$3.178/gallon, an increase of \$0.009/gallon (0.3%) from last week’s average price of \$3.169/gallon. Compared to the year earlier price of \$2.725/gallon the statewide average has increased \$0.453/gallon (16.6%).

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

Crude Oil Spot Prices

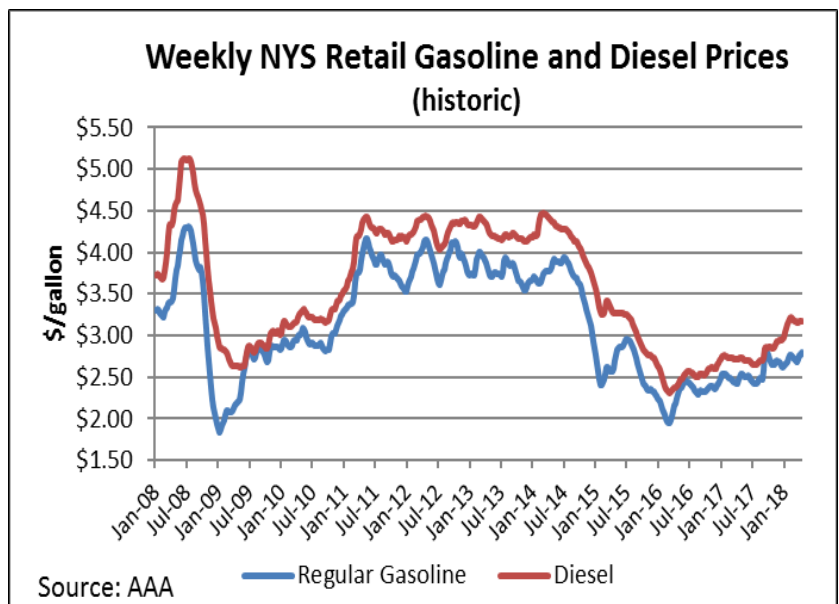
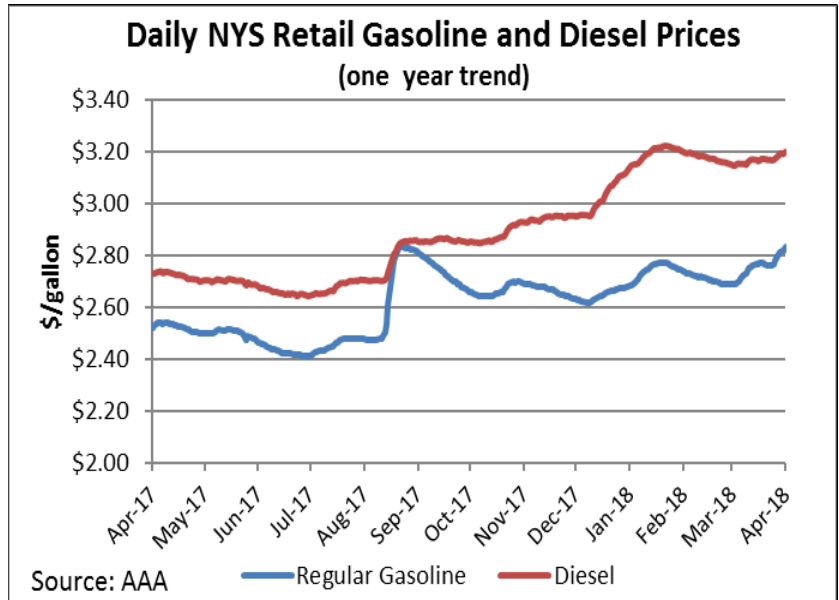
(see charts on page 3)

WTI – For the week ending April 16th, 2018, WTI crude oil spot prices averaged \$66.02/bbl, an increase of \$2.95/bbl (4.7%) from the week-ago average of \$63.07/bbl. WTI prices are now \$12.83/bbl (24.1%) above the year-ago weekly average of \$53.19/bbl.

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

Brent -For the week ending April 16th, 2018, Brent crude oil spot prices averaged \$71.24/bbl, an increase of \$4.21/bbl (6.3%) from the week-ago average of \$67.03/bbl. Brent prices are now \$16.41/bbl (29.9%) above the year-ago weekly average of \$54.83/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	4/16/2018	4/9/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.703	2.677	1.0%	2.439	10.8%
Binghamton	2.772	2.741	1.2%	2.486	11.5%
Buffalo - Niagara Falls	2.729	2.715	0.5%	2.476	10.2%
Nassau - Suffolk	2.808	2.785	0.8%	2.508	11.9%
New York	2.875	2.856	0.7%	2.621	9.7%
Rochester	2.734	2.715	0.7%	2.448	11.7%
Syracuse	2.745	2.712	1.2%	2.440	12.5%
Utica - Rome	2.762	2.737	0.9%	2.476	11.6%
Statewide	2.789	2.767	0.8%	2.509	11.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.123	3.114	0.3%	2.635	18.5%
Binghamton	3.246	3.232	0.4%	2.722	19.2%
Buffalo - Niagara Falls	3.066	3.059	0.2%	2.594	18.2%
Nassau - Suffolk	3.194	3.183	0.4%	2.762	15.7%
New York	3.353	3.344	0.3%	2.925	14.6%
Rochester	3.092	3.077	0.5%	2.615	18.2%
Syracuse	3.129	3.124	0.2%	2.637	18.6%
Utica - Rome	3.101	3.085	0.5%	2.621	18.3%
Statewide	3.178	3.169	0.3%	2.725	16.6%

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	4/13/2018	4/6/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.7	33.6	0.1%	35.4	-4.7%	33.9	-0.5%
East Coast PADD I Gasoline	60.3	60.5	-0.4%	64.5	-6.6%	61.3	-1.8%
East Coast PADD I Ethanol	6.6	6.8	-3.0%	8.2	-18.7%	7.1	-6.8%
US Total Gasoline	236.0	238.9	-1.2%	237.7	-0.7%	227.4	3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.5	19.5	-10.2%	27.7	-36.8%	18.1	-3.3%
US Crude Oil	427.6	428.6	-0.2%	532.3	-19.7%	442.3	-3.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.1	4.2%	3.2	1.7%	3.1	6.2%
US Total Finished Gasoline Production	10.2	10.2	0.5%	9.8	4.2%	9.4	8.2%
Total US Gasoline Demand	9.9	9.3	6.3%	9.2	6.9%	8.9	10.6%

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	4/13/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.967	1.656	18.8%
Diesel (\$/gal)	2.071	1.645	25.9%
WTI (\$/bbl)	66.02	53.19	24.1%
Brent (\$/bbl)	71.24	54.83	29.9%

Note: Gasoline and diesel prices are for New York Harbor

