

Highlights

- Mid-Atlantic gasoline inventories increased by 2.8 million barrels (8.9%) since last week to 33.9 million barrels. Current inventories are 6.2 million barrels (15.6%) below the year-ago level of 40.1 million barrels and 4.6% below the 5-year average of 35.5 million barrels.
- The weekly average New York State diesel gasoline price is \$3.209/gallon, \$0.034/gallon (1.1%) above last week’s average of \$3.175/gallon. Prices are \$0.472/gallon (17.2%) above the year ago average of \$2.737/gallon.
- The weekly average New York State regular gasoline price is \$2.764/gallon, \$0.034/gallon (1.2%) above last week’s average of \$2.730/gallon. Prices are \$0.269/gallon (10.8%) above the year-ago price of \$2.495/gallon.

Retail Prices

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

Regular Gasoline— For the week ending February 5th, 2018 the New York State weekly retail gasoline price averaged \$2.764/gallon, an increase of \$0.034/gallon (1.2%) from last week’s average of \$2.730/gallon. Compared to the year earlier price of \$2.495/gallon, the statewide average has increased \$0.269/gallon (10.8%).

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

Diesel— For the week ending February 5th, 2018 the New York State weekly retail diesel price averaged \$3.209/gallon, an increase of \$0.034/gallon (1.1%) from last week’s average price of \$3.175/gallon. Compared to the year earlier price of \$2.737/gallon the statewide average has increased \$0.472/gallon (17.2%).

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

Crude Oil Spot Prices

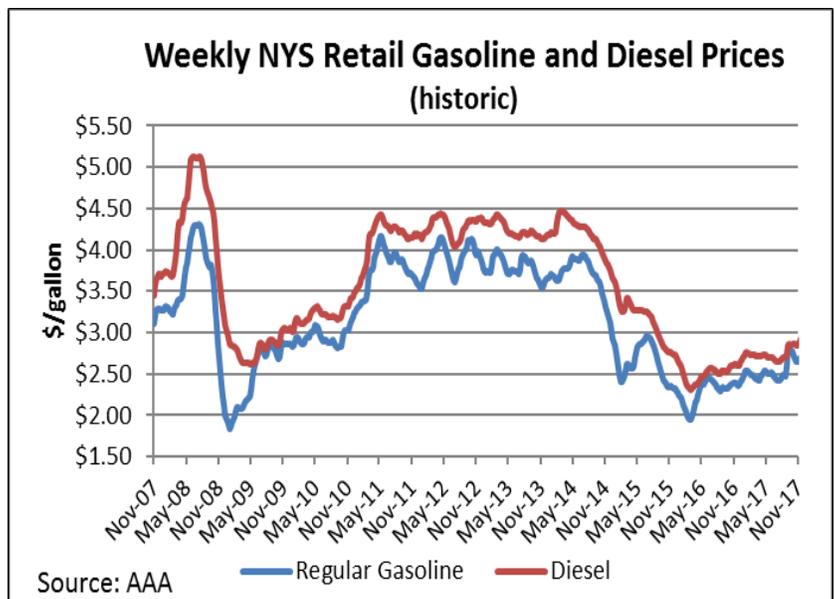
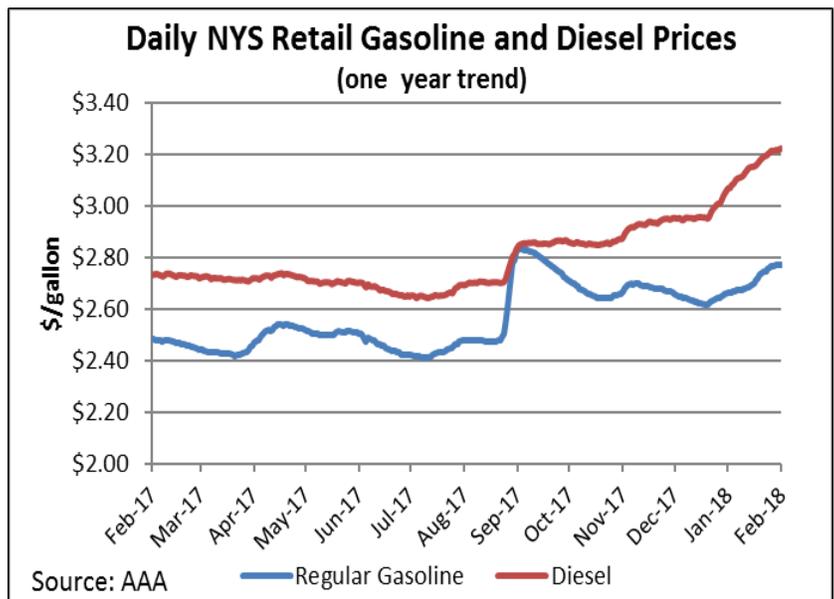
(see charts on page 3)

WTI – For the week ending February 2nd, 2018, WTI crude oil spot prices averaged \$65.32/bbl, an increase of \$0.18/bbl (0.3%) from the week-ago average of \$65.14/bbl. WTI prices are now \$11.99/bbl (22.5%) above the year-ago weekly average of \$53.33/bbl.

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

Brent - For the week ending February 2nd, 2018, Brent crude oil spot prices averaged \$68.00/bbl, a decrease of \$2.04/bbl (2.9%) from the week-ago average of \$70.04/bbl. Brent prices are now \$12.47/bbl (22.5%) above the year-ago weekly average of \$55.53/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	2/5/2018	1/29/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.684	2.645	1.5%	2.378	12.9%
Binghamton	2.743	2.708	1.3%	2.431	12.8%
Buffalo - Niagara Falls	2.683	2.657	1.0%	2.455	9.3%
Nassau - Suffolk	2.786	2.746	1.5%	2.522	10.4%
New York	2.848	2.811	1.3%	2.648	7.5%
Rochester	2.701	2.671	1.1%	2.422	11.5%
Syracuse	2.717	2.677	1.5%	2.355	15.4%
Utica - Rome	2.755	2.723	1.2%	2.424	13.6%
Statewide	2.764	2.730	1.2%	2.495	10.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.194	3.175	0.6%	2.654	20.3%
Binghamton	3.250	3.197	1.6%	2.754	18.0%
Buffalo - Niagara Falls	3.067	3.029	1.2%	2.602	17.9%
Nassau - Suffolk	3.229	3.190	1.2%	2.767	16.7%
New York	3.344	3.297	1.4%	2.925	14.3%
Rochester	3.141	3.115	0.8%	2.624	19.7%
Syracuse	3.172	3.140	1.0%	2.639	20.2%
Utica - Rome	3.155	3.130	0.8%	2.623	20.3%
Statewide	3.209	3.175	1.1%	2.737	17.2%

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	2/2/2018	1/26/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.9	31.1	8.9%	40.1	-15.6%	35.5	-4.6%
East Coast PADD I Gasoline	64.9	63.3	2.5%	73.8	-12.1%	66.8	-2.8%
East Coast PADD I Ethanol	8.0	7.5	6.0%	7.7	3.9%	7.2	11.3%
US Total Gasoline	245.5	242.1	1.4%	256.2	-4.2%	244.3	0.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.0	22.8	-3.3%	35.0	-37.1%	20.7	6.7%
US Crude Oil	420.3	418.4	0.5%	508.6	-17.4%	405.8	3.6%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.0	3.7%	3.0	1.9%	2.8	7.5%
US Total Finished Gasoline Production	10.1	9.6	5.4%	9.8	2.9%	9.1	10.5%
Total US Gasoline Demand	9.1	9.0	0.7%	8.9	1.9%	8.7	5.0%

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	2/2/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.958	1.563	25.3%
Diesel (\$/gal)	2.074	1.621	27.9%
WTI (\$/bbl)	65.32	53.33	22.5%
Brent (\$/bbl)	68.00	55.53	22.5%

Note: Gasoline and diesel prices are for New York Harbor

