

Highlights

- Mid-Atlantic ultra-low sulfur distillate inventories increased by 0.3 million barrels (1.3%) to 23.6 million barrels. Inventories are currently 26.3% below the year-ago level but 29.0% above the 5-year average.
- Mid-Atlantic gasoline inventories decreased by 1.7 million barrels (4.9%) since last week to 33.9 million barrels. Current inventories are 13.9% below the year-ago level and 5.0% below the 5-year average.
- The weekly average New York State regular gasoline price is \$2.713/gallon, \$0.013/gallon (0.5%) below last week’s average of \$2.726/gallon. Prices are \$0.259/gallon (10.6%) above the year-ago price of \$2.454/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 5th, 2018 the New York State weekly retail gasoline price averaged \$2.713/gallon, a decrease of \$0.013/gallon (0.5%) from last week’s average of \$2.726/gallon. Compared to the year earlier price of \$2.454/gallon, the statewide average has increased \$0.259/gallon (10.6%).

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

Diesel— For the week ending March 5th, 2018 the New York State weekly retail diesel price averaged \$3.179/gallon, a decrease of \$0.011/gallon (0.4%) from last week’s average price of \$3.190/gallon. Compared to the year earlier price of \$2.726/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

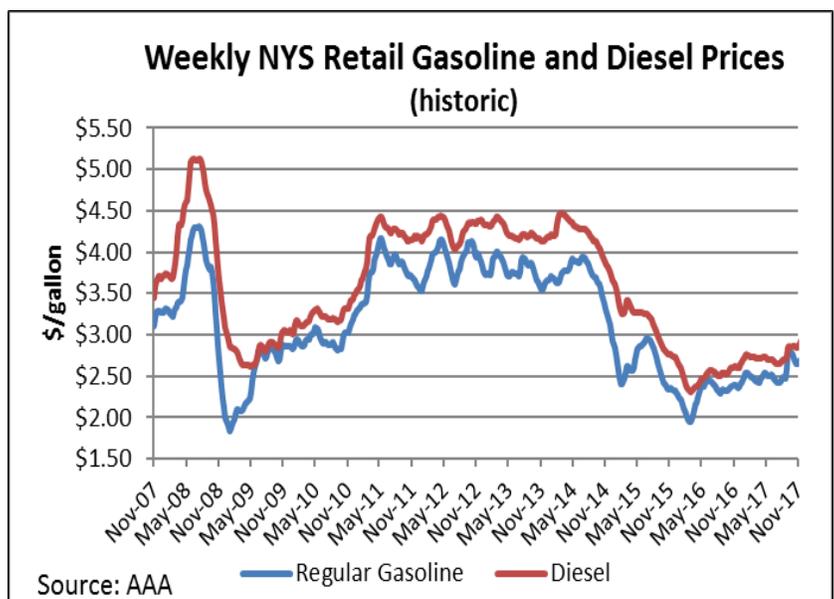
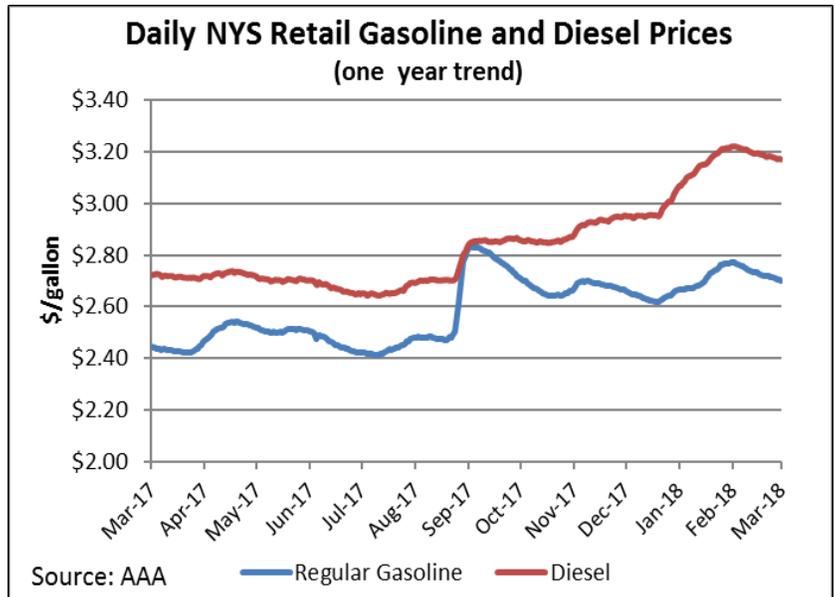
(see charts on page 3)

WTI – For the week ending March 2nd, 2018, WTI crude oil spot prices averaged \$62.07/bbl, a decrease of \$0.40/bbl (0.6%) from the week-ago average of \$62.47/bbl. WTI prices are now \$8.51/bbl (15.9%) above the year-ago weekly average of \$53.56/bbl.

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

Brent -For the week ending March 2nd, 2018, Brent crude oil spot prices averaged \$66.02/bbl, an increase of \$0.50/bbl (0.8%) from the week-ago average of \$65.52 /bbl. Brent prices are now \$11.62/bbl (21.4%) above the year-ago weekly average of \$54.40/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	3/5/2018	2/26/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.622	2.638	-0.6%	2.321	13.0%
Binghamton	2.696	2.701	-0.2%	2.393	12.7%
Buffalo - Niagara Falls	2.672	2.675	-0.1%	2.419	10.5%
Nassau - Suffolk	2.707	2.729	-0.8%	2.471	9.6%
New York	2.789	2.799	-0.4%	2.609	6.9%
Rochester	2.670	2.679	-0.3%	2.362	13.1%
Syracuse	2.638	2.659	-0.8%	2.326	13.4%
Utica - Rome	2.719	2.728	-0.3%	2.391	13.7%
Statewide	2.713	2.726	-0.5%	2.454	10.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.169	3.177	-0.3%	2.642	19.9%
Binghamton	3.224	3.222	0.1%	2.738	17.8%
Buffalo - Niagara Falls	3.061	3.063	-0.1%	2.598	17.8%
Nassau - Suffolk	3.176	3.197	-0.7%	2.760	15.1%
New York	3.328	3.339	-0.3%	2.915	14.2%
Rochester	3.120	3.124	-0.1%	2.598	20.1%
Syracuse	3.138	3.152	-0.4%	2.642	18.8%
Utica - Rome	3.102	3.114	-0.4%	2.622	18.3%
Statewide	3.179	3.190	-0.4%	2.726	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	3/2/2018	2/23/2018	% 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	35.6	-4.9%	39.3	-13.9%	35.6	-5.0%
East Coast PADD I Gasoline	61.9	65.2	-5.2%	71.2	-13.1%	65.5	-5.5%
East Coast PADD I Ethanol	7.7	7.7	0.1%	7.8	-1.5%	7.1	8.0%
US Total Gasoline	251.0	251.8	-0.3%	249.3	0.7%	239.3	4.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	23.6	23.3	1.3%	32.0	-26.3%	18.3	29.0%
US Crude Oil	425.9	423.5	0.6%	528.4	-19.4%	423.0	0.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.0	5.0%	3.0	5.6%	2.9	9.1%
US Total Finished Gasoline Production	9.9	9.4	5.7%	9.8	0.8%	9.2	7.3%
Total US Gasoline Demand	9.3	8.9	4.7%	9.3	0.1%	8.8	5.2%

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	3/2/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.840	1.492	23.3%
Diesel (\$/gal)	1.917	1.606	19.4%
WTI (\$/bbl)	62.07	53.56	15.9%
Brent (\$/bbl)	66.02	54.40	21.4%

Note: Gasoline and diesel prices are for New York Harbor

