

Highlights

- Mid-Atlantic gasoline inventories increased by 0.2 million barrels (0.6%) since last week to 31.2 million barrels. Inventories are currently 4.1 million barrels (11.4%) below the year-ago level and 3.0 million barrels (8.7%) below the 5-year average.
- The weekly average WTI crude oil spot price increased \$0.86/bbl (1.3%) since last week to \$64.97/bbl. Current prices are \$15.83/bbl (32.2%) above the year-ago price of \$49.14/bbl.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 1.4 million barrels (6.3%) since last week to 20.8 million barrels. Inventories are currently 27.9% below the year-ago level but 21.5% above the 5-year average.

Retail Prices

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

Regular Gasoline— For the week ending April 2nd, 2018 the New York State weekly retail gasoline price averaged \$2.757/gallon, an increase of \$0.048/gallon (1.8%) from last week’s average of \$2.709/gallon. Compared to the year earlier price of \$2.427/gallon, the statewide average has increased \$0.330/gallon (13.6%).

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

Diesel— For the week ending April 2nd, 2018 the New York State weekly retail diesel price averaged \$3.165/gallon, an increase of \$0.014/gallon (0.4%) from last week’s average price of \$3.151/gallon. Compared to the year earlier price of \$2.711/gallon the statewide average has increased \$0.454/gallon (16.7%).

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

Crude Oil Spot Prices

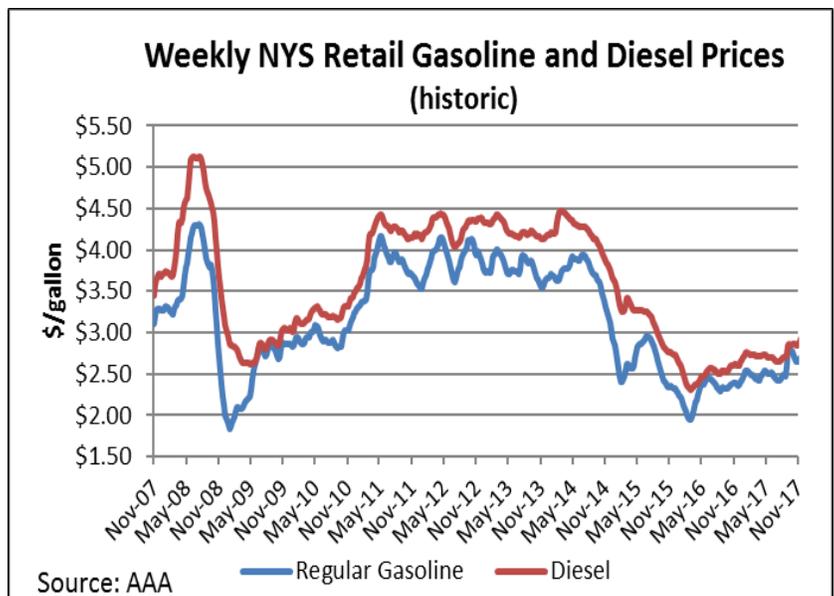
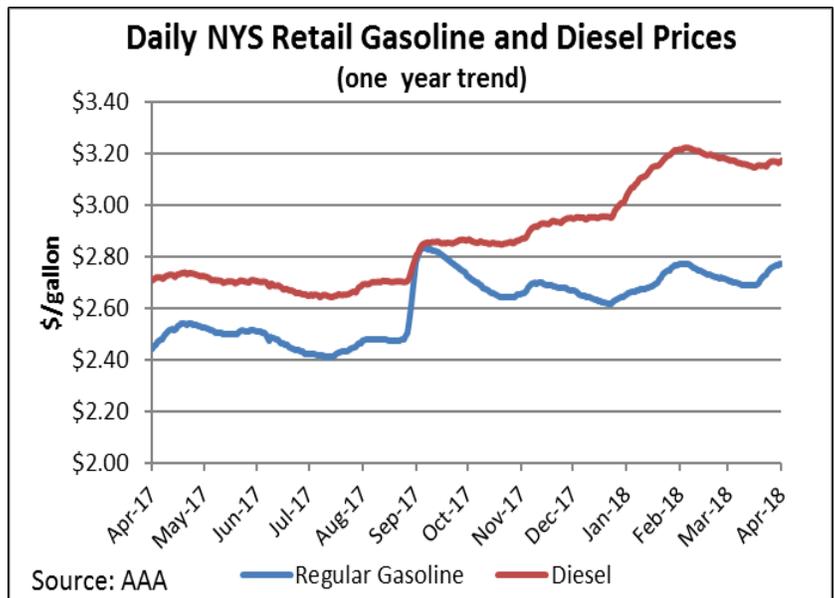
(see charts on page 3)

WTI – For the week ending March 30th, 2018, WTI crude oil spot prices averaged \$64.97/bbl, an increase of \$0.86/bbl (1.3%) from the week-ago average of \$64.11/bbl. WTI prices are now \$15.83/bbl (32.2%) above the year-ago weekly average of \$49.14/bbl.

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

Brent -For the week ending March 30th, 2018, Brent crude oil spot prices averaged \$68.65/bbl, an increase of \$1.25/bbl (1.9%) from the week-ago average of \$67.40/bbl. Brent prices are now \$17.32/bbl (33.7%) above the year-ago weekly average of \$51.33/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	4/2/2018	3/26/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.654	2.614	1.5%	2.313	14.7%
Binghamton	2.738	2.696	1.6%	2.371	15.5%
Buffalo - Niagara Falls	2.708	2.677	1.2%	2.399	12.9%
Nassau - Suffolk	2.775	2.707	2.5%	2.425	14.4%
New York	2.848	2.791	2.0%	2.579	10.5%
Rochester	2.710	2.669	1.5%	2.345	15.6%
Syracuse	2.710	2.657	2.0%	2.298	17.9%
Utica - Rome	2.730	2.700	1.1%	2.366	15.4%
Statewide	2.757	2.709	1.8%	2.427	13.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.109	3.103	0.2%	2.626	18.4%
Binghamton	3.224	3.186	1.2%	2.711	18.9%
Buffalo - Niagara Falls	3.054	3.053	0.0%	2.579	18.4%
Nassau - Suffolk	3.177	3.151	0.8%	2.738	16.0%
New York	3.335	3.314	0.6%	2.917	14.3%
Rochester	3.077	3.083	-0.2%	2.586	19.0%
Syracuse	3.113	3.111	0.1%	2.625	18.6%
Utica - Rome	3.078	3.073	0.1%	2.599	18.4%
Statewide	3.165	3.151	0.4%	2.711	16.7%

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	3/30/2018	3/23/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.2	31.0	0.6%	35.3	-11.4%	34.2	-8.7%
East Coast PADD I Gasoline	57.4	56.3	1.9%	65.9	-12.9%	61.8	-7.1%
East Coast PADD I Ethanol	7.1	7.0	1.3%	8.2	-13.7%	7.0	1.0%
US Total Gasoline	238.5	239.6	-0.5%	239.1	-0.3%	229.7	3.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.8	22.2	-6.3%	28.8	-27.9%	17.1	21.5%
US Crude Oil	425.3	429.9	-1.1%	535.5	-20.6%	436.1	-2.5%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.1	2.0%	3.1	1.6%	3.0	6.5%
US Total Finished Gasoline Production	10.1	10.3	-1.8%	9.5	6.3%	9.3	9.3%
Total US Gasoline Demand	9.2	9.2	-0.1%	9.2	-0.5%	9.0	1.9%

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	3/30/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.912	1.565	22.2%
Diesel (\$/gal)	2.017	1.535	31.4%
WTI (\$/bbl)	64.97	49.14	32.2%
Brent (\$/bbl)	68.65	51.33	33.7%

Note: Gasoline and diesel prices are for New York Harbor

