

**Highlights**

- The weekly average WTI crude oil spot price increased by \$0.74/bbl (1.0%) since last week to \$71.30/bbl. Current prices are \$22.06/bbl (44.8%) above the year-ago price of \$49.24/bbl.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 0.1 million barrels (0.8%) since last week to 13.3 million barrels. Inventories are now 54.8% below the year-ago level and 30.8% below the 5-year average.
- The average New York State regular gasoline price increased \$0.057/gallon (1.9%) since last week to \$3.035/gallon. Current prices are \$0.535/gallon (21.4%) above the year-ago price of \$2.500/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending May 21<sup>st</sup>, 2018, the New York State weekly retail gasoline price averaged \$3.035/gallon, an increase of \$0.057/gallon (1.9%) from last week’s average of \$2.978/gallon. Compared to the year earlier price of \$2.500/gallon, the statewide average has increased \$0.535/gallon (21.4%).

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

**Diesel**— For the week ending May 21<sup>st</sup>, 2018, the New York State weekly retail diesel price averaged \$3.326/gallon, an increase of \$0.041/gallon (1.3%) from last week’s average price of \$3.285/gallon. Compared to the year earlier price of \$2.701/gallon the statewide average has increased \$0.625/gallon (23.1%).

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

**Crude Oil Spot Prices**

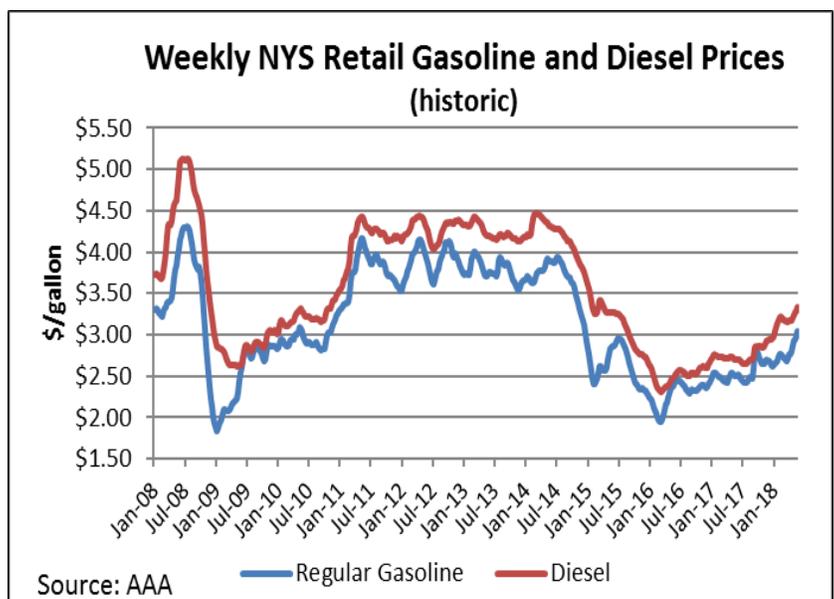
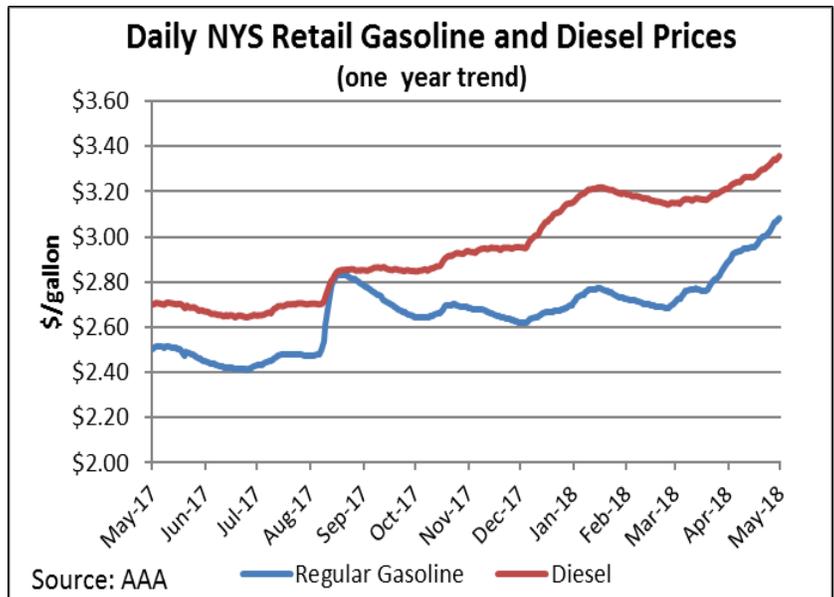
(see charts on page 3)

**WTI** – For the week ending May 18<sup>th</sup>, 2018, WTI crude oil spot prices averaged \$71.30/bbl, an increase of \$0.74/bbl (1.0%) from the week-ago average of \$70.56/bbl. WTI prices are now \$22.06/bbl (44.8%) above the year-ago weekly average of \$49.24/bbl.

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

**Brent** -For the week ending May 18<sup>th</sup>, 2018, Brent crude oil spot prices averaged \$78.75/bbl, an increase of \$2.07/bbl (2.7%) from the week-ago average of \$76.68/bbl. Brent prices are now \$27.00/bbl (52.2%) above the year-ago weekly average of \$51.75/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	5/21/2018	5/14/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.940	2.873	2.3%	2.423	21.3%
Binghamton	2.997	2.941	1.9%	2.454	22.1%
Buffalo - Niagara Falls	2.936	2.892	1.5%	2.432	20.7%
Nassau - Suffolk	3.068	3.012	1.8%	2.524	21.6%
New York	3.142	3.082	1.9%	2.630	19.4%
Rochester	2.976	2.912	2.2%	2.423	22.8%
Syracuse	3.005	2.949	1.9%	2.381	26.2%
Utica - Rome	3.034	2.967	2.3%	2.452	23.7%
<b>Statewide</b>	<b>3.035</b>	<b>2.978</b>	<b>1.9%</b>	<b>2.500</b>	<b>21.4%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.238	3.203	1.1%	2.607	24.2%
Binghamton	3.366	3.324	1.3%	2.696	24.9%
Buffalo - Niagara Falls	3.184	3.142	1.3%	2.571	23.8%
Nassau - Suffolk	3.376	3.336	1.2%	2.737	23.4%
New York	3.500	3.454	1.3%	2.913	20.1%
Rochester	3.231	3.189	1.3%	2.580	25.2%
Syracuse	3.237	3.204	1.1%	2.597	24.7%
Utica - Rome	3.250	3.214	1.1%	2.590	25.5%
<b>Statewide</b>	<b>3.326</b>	<b>3.285</b>	<b>1.3%</b>	<b>2.701</b>	<b>23.1%</b>

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	5/18/2018	5/11/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.9	32.0	2.9%	37.4	-12.1%	34.6	-4.9%
East Coast PADD I Gasoline	65.2	63.2	3.2%	70.0	-6.8%	64.2	1.6%
East Coast PADD I Ethanol	7.0	6.8	2.6%	8.2	-14.8%	6.9	0.9%
US Total Gasoline	233.9	232.0	0.8%	239.9	-2.5%	227.6	2.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	13.3	13.4	-0.8%	29.5	-54.8%	19.2	-30.8%
US Crude Oil	438.1	432.4	1.3%	516.3	-15.1%	439.3	-0.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	0.2%	3.3	-1.8%	3.2	0.5%
US Total Finished Gasoline Production	10.1	10.5	-3.9%	10.2	-1.9%	9.8	2.4%
Total US Gasoline Demand	9.7	9.5	1.7%	9.7	-0.2%	9.3	4.3%

ppm = parts per million sulfur content

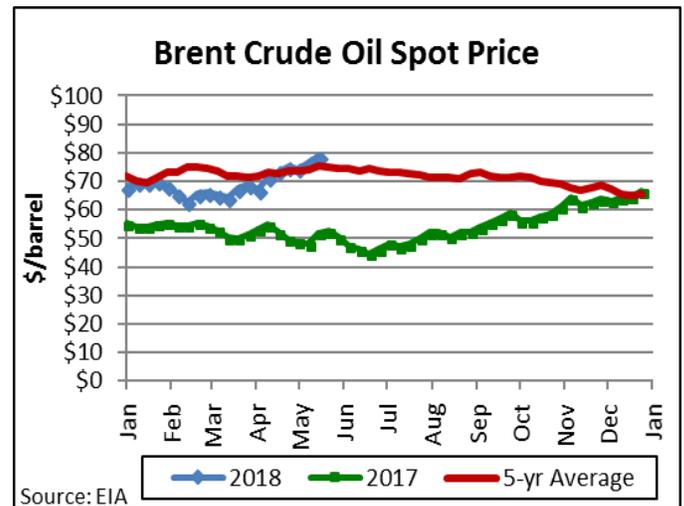
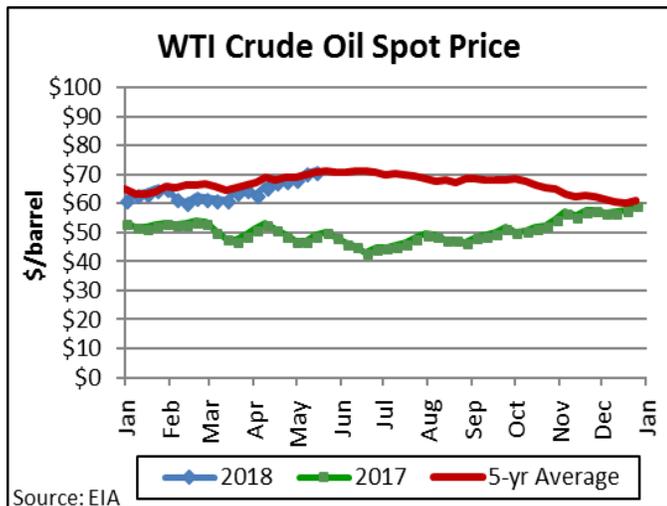
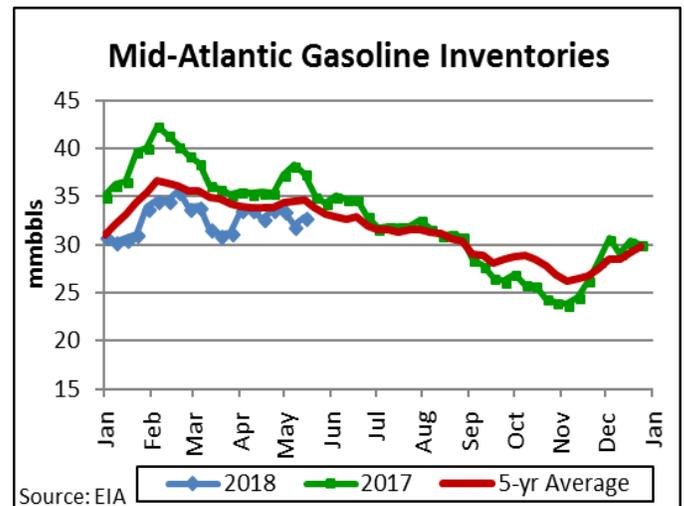
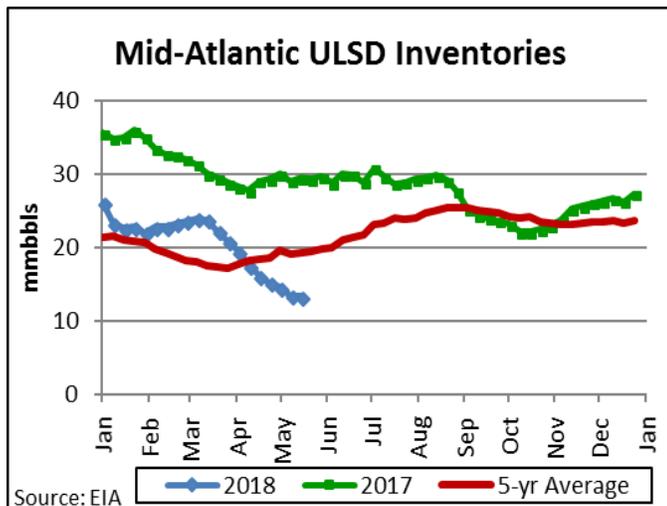
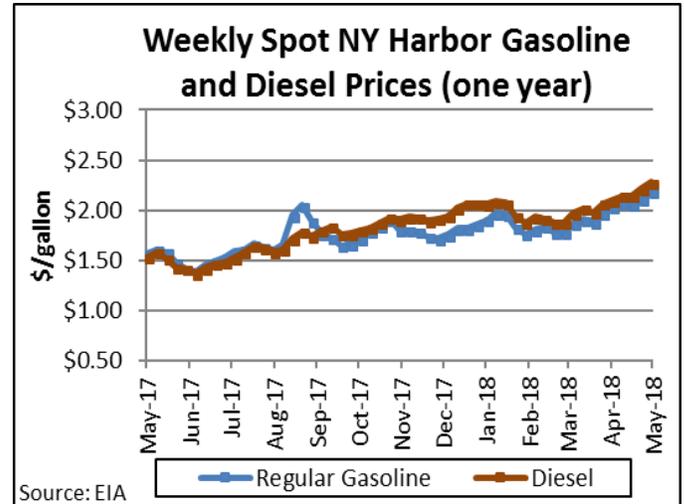
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	5/18/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.181	1.569	39.0%
Diesel (\$/gal)	2.281	1.531	49.0%
WTI (\$/bbl)	71.30	49.24	44.8%
Brent (\$/bbl)	78.75	51.75	52.2%

Note: Gasoline and diesel prices are for New York Harbor



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