

Highlights

- The weekly average WTI crude oil spot price decreased by \$4.02/bbl (5.7%) since last week to \$66.96/bbl. Current prices are \$18.48/bbl (38.1%) above the year-ago price of \$48.48/bbl.
- Mid-Atlantic ultra-low sulfur distillate inventories increased by 0.8 million barrels (5.8%) since last week to 14.3 million barrels. Inventories are currently 51.8% below the year-ago level and 27.6% below the 5-year average.
- The average New York State regular gasoline price increased \$0.006/gallon (0.2%) since last week to \$3.094/gallon. Current prices are \$0.583/gallon (23.2%) above the year-ago price of \$2.511/gallon.

Retail Prices

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

Regular Gasoline— For the week ending June 1st, 2018, the New York State weekly retail gasoline price averaged \$3.094/gallon, an increase of \$0.006/gallon (0.2%) from last week’s average of \$3.088/gallon. Compared to the year earlier price of \$2.511/gallon, the statewide average has increased \$0.583/gallon (23.2%).

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

Diesel— For the week ending June 1st, 2018, the New York State weekly retail diesel price averaged \$3.371/gallon, an increase of \$0.007/gallon (0.2%) from last week’s average price of \$3.364/gallon. Compared to the year earlier price of \$2.705/gallon the statewide average has increased \$0.666/gallon (24.6%).

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

Crude Oil Spot Prices

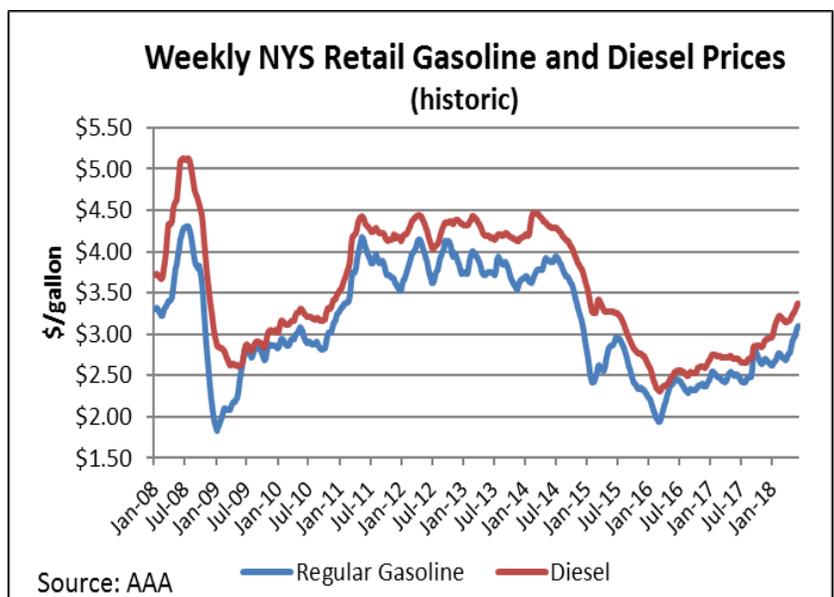
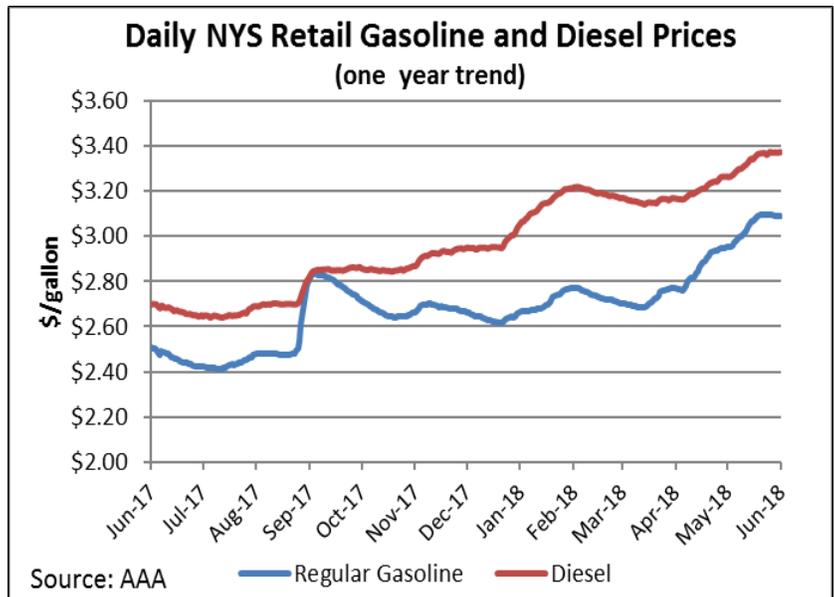
(see charts on page 3)

WTI – For the week ending June 1st, 2018, WTI crude oil spot prices averaged \$66.96/bbl, a decrease of \$4.02/bbl (5.7%) from the week-ago average of \$70.98/bbl. WTI prices are now \$18.48/bbl (38.1%) above the year-ago weekly average of \$48.48/bbl.

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

Brent -For the week ending June 1st, 2018, Brent crude oil spot prices averaged \$75.35/bbl, a decrease of \$3.24/bbl (4.1%) from the week-ago average of \$78.59/bbl. Brent prices are now \$25.12/bbl (50.0%) above the year-ago weekly average of \$50.23/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	6/4/2018	5/28/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	3.007	3.006	0.0%	2.422	24.2%
Binghamton	3.014	3.016	-0.1%	2.470	22.0%
Buffalo - Niagara Falls	3.014	2.991	0.8%	2.434	23.8%
Nassau - Suffolk	3.123	3.123	0.0%	2.532	23.4%
New York	3.207	3.195	0.4%	2.643	21.3%
Rochester	3.033	3.035	-0.1%	2.451	23.7%
Syracuse	3.040	3.051	-0.4%	2.407	26.3%
Utica - Rome	3.079	3.085	-0.2%	2.458	25.3%
Statewide	3.094	3.088	0.2%	2.511	23.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.274	3.263	0.3%	2.611	25.4%
Binghamton	3.391	3.405	-0.4%	2.704	25.4%
Buffalo - Niagara Falls	3.241	3.233	0.2%	2.575	25.9%
Nassau - Suffolk	3.422	3.413	0.3%	2.742	24.8%
New York	3.555	3.539	0.5%	2.912	22.1%
Rochester	3.280	3.269	0.3%	2.604	26.0%
Syracuse	3.274	3.265	0.3%	2.603	25.8%
Utica - Rome	3.283	3.282	0.0%	2.603	26.1%
Statewide	3.371	3.364	0.2%	2.705	24.6%

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	6/1/2018	5/25/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.6	32.1	1.4%	34.3	-5.0%	33.1	-1.6%
East Coast PADD I Gasoline	66.9	64.7	3.4%	69.2	-3.3%	64.1	4.5%
East Coast PADD I Ethanol	7.1	6.9	1.8%	7.5	-5.8%	6.8	3.6%
US Total Gasoline	239.0	234.4	2.0%	240.3	-0.5%	226.2	5.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	14.3	13.5	5.8%	29.6	-51.8%	19.8	-27.6%
US Crude Oil	436.6	434.5	0.5%	513.2	-14.9%	436.0	0.1%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.1	3.3	-4.9%	3.1	0.6%	3.1	0.1%
US Total Finished Gasoline Production	9.7	10.4	-7.4%	9.9	-2.8%	9.8	-1.2%
Total US Gasoline Demand	9.0	9.7	-7.4%	9.3	-3.7%	9.2	-2.0%

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	6/1/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.097	1.585	32.3%
Diesel (\$/gal)	2.211	1.518	45.7%
WTI (\$/bbl)	66.96	48.48	38.1%
Brent (\$/bbl)	75.35	50.23	50.0%

Note: Gasoline and diesel prices are for New York Harbor

