

Highlights

- For the week ending June 11th, United States gasoline demand increased to an all-time high of 9.879 million barrels per day, according to the U.S. Energy Information Administration.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 1.4 million barrels (10.1%) since last week to 12.9 million barrels. Inventories are now 55.4% below the year-ago level and 35.8% below the 5-year average.
- The average New York State regular gasoline price decreased \$0.013/gallon (0.4%) since last week to \$3.081/gallon. Current prices are \$0.585/gallon (23.4%) above the year-ago price of \$2.496/gallon.

Retail Prices

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

Regular Gasoline— For the week ending on June 11th, 2018, the New York State weekly retail gasoline price averaged \$3.081/gallon, a decrease of \$0.013/gallon (0.4%) from last week's average of \$3.094/gallon. Compared to the year earlier price of \$2.496/gallon the statewide average has increased \$0.585/gallon (23.4%).

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

Diesel— For the week ending on June 11th, 2018, the New York State weekly retail diesel price averaged \$3.372/gallon, an increase of \$0.001/gallon (0.0%) from last week's average of \$3.371/gallon. Compared to the year earlier price of \$2.698/gallon the statewide average has increased \$0.674/gallon (25.0%).

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

Crude Oil Spot Prices

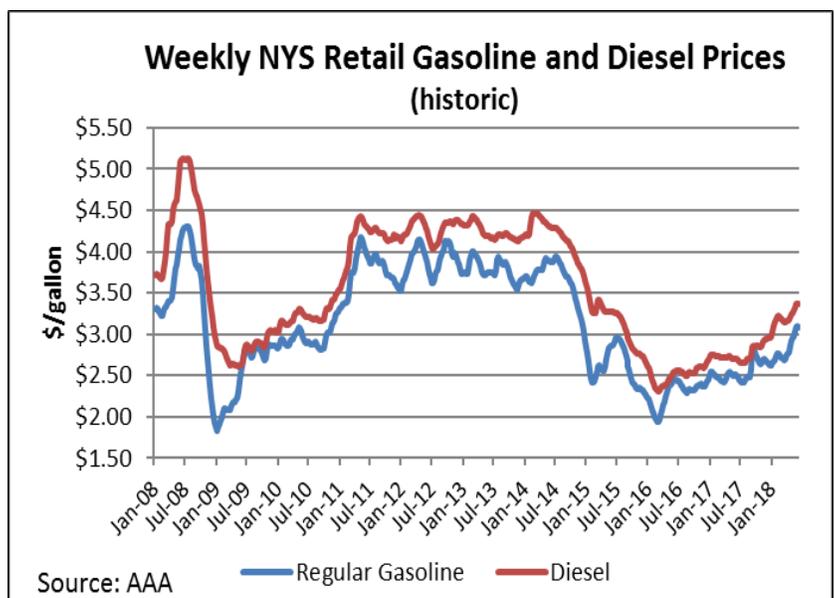
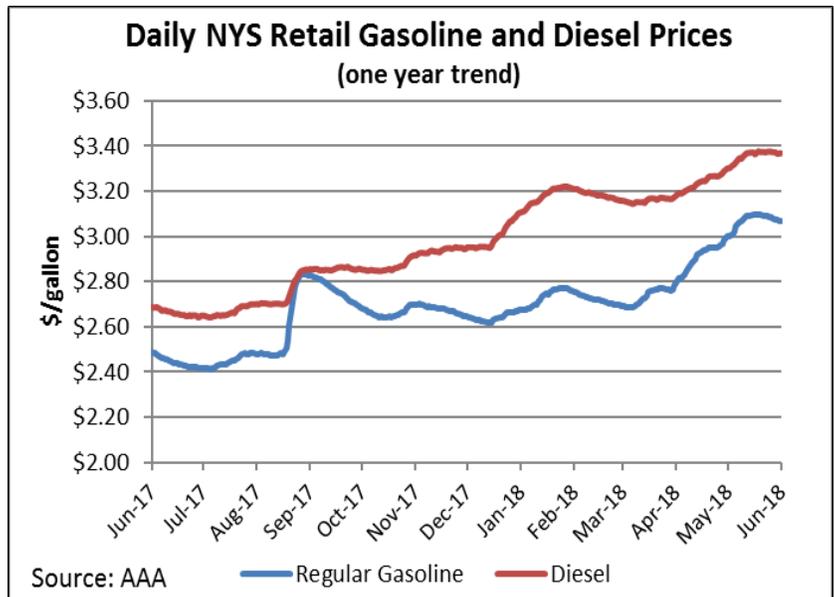
(see charts on page 3)

WTI – For the week ending on June 8th, 2018, WTI crude oil spot prices averaged \$65.35/bbl, a decrease of \$1.61/bbl (2.4%) from the week-ago average of \$66.96/bbl. WTI prices are now \$18.78/bbl (40.3%) above the year-ago weekly average of \$46.57/bbl.

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

Brent -For the week ending June 8th, 2018, Brent crude oil spot prices averaged \$73.98/bbl, a decrease of \$1.37/bbl (1.8%) from the week-ago average of \$75.35/bbl. Brent prices are now \$26.70/bbl (56.5%) above the year-ago weekly average of \$47.28/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	6/11/2018	6/4/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.990	3.007	-0.6%	2.394	24.9%
Binghamton	2.998	3.014	-0.5%	2.442	22.8%
Buffalo - Niagara Falls	3.015	3.014	0.0%	2.423	24.4%
Nassau - Suffolk	3.101	3.123	-0.7%	2.518	23.2%
New York	3.194	3.207	-0.4%	2.632	21.4%
Rochester	3.023	3.033	-0.3%	2.435	24.1%
Syracuse	3.013	3.040	-0.9%	2.383	26.4%
Utica - Rome	3.066	3.079	-0.4%	2.442	25.5%
Statewide	3.081	3.094	-0.4%	2.496	23.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.266	3.274	-0.2%	2.601	25.6%
Binghamton	3.402	3.391	0.3%	2.710	25.6%
Buffalo - Niagara Falls	3.259	3.241	0.6%	2.570	26.8%
Nassau - Suffolk	3.422	3.422	0.0%	2.734	25.2%
New York	3.561	3.555	0.2%	2.912	22.3%
Rochester	3.275	3.280	-0.1%	2.590	26.5%
Syracuse	3.265	3.274	-0.3%	2.594	25.9%
Utica - Rome	3.270	3.283	-0.4%	2.593	26.1%
Statewide	3.372	3.371	0.0%	2.698	25.0%

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	6/8/2018	6/1/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.8	32.6	-2.4%	35.1	-9.2%	32.9	-3.2%
East Coast PADD I Gasoline	65.7	66.9	-1.9%	69.0	-4.8%	64.4	2.0%
East Coast PADD I Ethanol	7.4	7.1	4.5%	7.8	-4.7%	7.1	4.2%
US Total Gasoline	236.8	239.0	-1.0%	242.4	-2.3%	226.4	4.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	12.9	14.3	-10.1%	28.8	-55.4%	20.0	-35.8%
US Crude Oil	432.4	436.6	-0.9%	511.5	-15.5%	434.3	-0.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.1	5.2%	3.3	-0.1%	3.2	2.4%
US Total Finished Gasoline Production	10.5	9.7	8.2%	9.8	6.2%	9.5	10.6%
Total US Gasoline Demand	9.9	9.0	10.1%	9.3	6.6%	9.2	7.6%

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	6/8/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.048	1.481	38.3%
Diesel (\$/gal)	2.157	1.432	50.6%
WTI (\$/bbl)	65.35	46.57	40.3%
Brent (\$/bbl)	73.98	47.28	56.5%

Note: Gasoline and diesel prices are for New York Harbor

