

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.3 million barrels (1.0%) since last week to 33.1 million barrels. Inventories are now 4.5% above the year-ago level and 5.0% above the 5-year average.
- U.S. crude oil inventories decreased by 12.7 million barrels (3.0%) since last week to 405.2 million barrels. Inventories are now 18.2% below the year-ago level and 4.3% below the 5-year average.
- The average New York State regular gasoline price increased \$0.008/gallon (0.3%) since last week to \$3.023/gallon. Current prices are \$0.602/gallon (24.9%) above the year-ago price of \$2.421/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 9th, 2018, the New York State weekly retail gasoline price averaged \$3.023/gallon, an increase of \$0.008/gallon (0.3%) from last week's average of \$3.015/gallon. Compared to the year earlier price of \$2.421/gallon, the statewide average has increased \$0.602/gallon (24.9%).

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

Diesel— For the week ending on July 9th, 2018, the New York State weekly retail diesel price averaged \$3.336/gallon, a decrease of \$0.003/gallon (0.1%) from last week's average of \$3.339/gallon. Compared to the year earlier price of \$2.649/gallon, the statewide average has increased \$0.687/gallon (25.9%).

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

Crude Oil Spot Prices

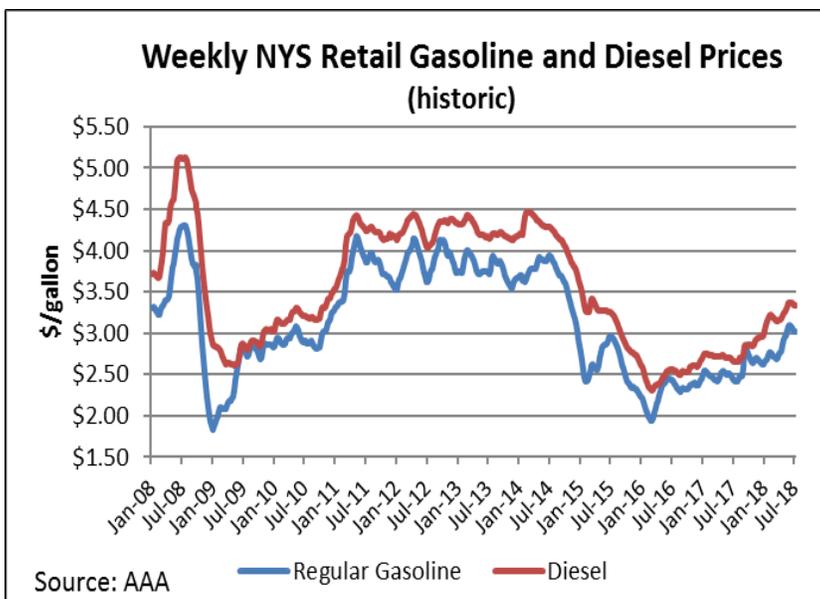
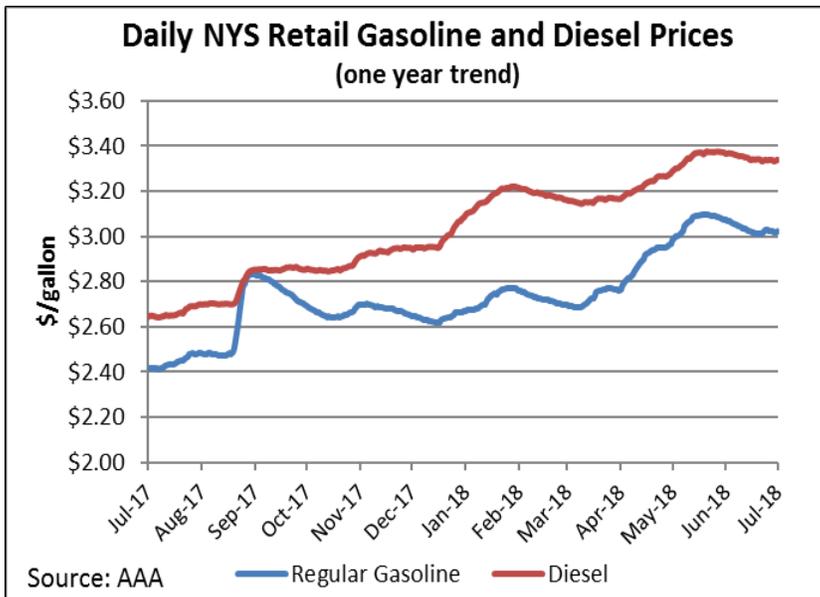
(see charts on page 3)

WTI – For the week ending July 6th, 2018, WTI crude oil spot prices averaged \$73.73/bbl, a decrease of \$0.30/bbl (0.4%) from the week-ago average of \$74.03/bbl. WTI prices are now \$28.77/bbl (64.0%) above the year-ago weekly average of \$44.96/bbl.

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

Brent -For the week ending July 6th, 2018, Brent crude oil spot prices averaged \$76.33/bbl, an increase of \$1.09/bbl (1.4%) from the week-ago average of \$75.24/bbl. Brent prices are now \$28.16/bbl (58.5%) above the year-ago weekly average of \$48.17/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	7/9/2018	7/2/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.920	2.922	-0.1%	2.291	27.4%
Binghamton	2.968	2.943	0.9%	2.362	25.7%
Buffalo - Niagara Falls	3.002	3.001	0.0%	2.339	28.3%
Nassau - Suffolk	3.031	3.017	0.5%	2.444	24.0%
New York	3.118	3.105	0.4%	2.578	20.9%
Rochester	2.983	2.962	0.7%	2.343	27.3%
Syracuse	2.919	2.901	0.6%	2.279	28.1%
Utica - Rome	2.981	2.982	0.0%	2.369	25.8%
Statewide	3.023	3.015	0.3%	2.421	24.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.240	3.239	0.0%	2.559	26.6%
Binghamton	3.363	3.380	-0.5%	2.650	26.9%
Buffalo - Niagara Falls	3.249	3.251	-0.1%	2.519	29.0%
Nassau - Suffolk	3.362	3.369	-0.2%	2.685	25.2%
New York	3.534	3.530	0.1%	3.377	4.7%
Rochester	3.251	3.251	0.0%	2.530	28.5%
Syracuse	3.245	3.234	0.3%	2.540	27.8%
Utica - Rome	3.249	3.252	-0.1%	2.519	29.0%
Statewide	3.336	3.339	-0.1%	2.649	25.9%

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	7/6/2018	6/29/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.1	33.4	-1.0%	31.7	4.5%	31.5	5.0%
East Coast PADD I Gasoline	66.5	65.5	1.5%	66.3	0.3%	64.7	2.8%
East Coast PADD I Ethanol	7.1	7.0	0.6%	7.5	-5.5%	6.9	2.0%
US Total Gasoline	239.0	239.7	-0.3%	235.7	1.4%	225.8	5.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.6	13.7	13.5%	30.8	-49.5%	23.1	-32.5%
US Crude Oil	405.2	417.9	-3.0%	495.4	-18.2%	423.3	-4.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	-2.2%	3.2	1.7%	3.2	3.4%
US Total Finished Gasoline Production	10.7	10.3	3.8%	10.5	2.2%	9.9	8.4%
Total US Gasoline Demand	9.3	9.9	-6.0%	9.8	-5.2%	9.4	-1.8%

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	7/6/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.088	1.494	39.8%
Diesel (\$/gal)	2.170	1.465	48.1%
WTI (\$/bbl)	73.73	44.96	64.0%
Brent (\$/bbl)	76.33	48.17	58.5%

Note: Gasoline and diesel prices are for New York Harbor

