

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.7 million barrels (2.2%) since last week to 32.9 million barrels. Inventories are now 3.1% above the year-ago level and 4.9% above the 5-year average.
- U.S. crude oil inventories decreased by 6.2 million barrels (1.5%) since last week to 404.9 million barrels. Inventories are now 16.2% below the year-ago level and 2.7% below the 5-year average.
- The average New York State regular gasoline price decreased \$0.012/gallon (0.4%) since last week to \$3.007/gallon. Current prices are \$0.582/gallon (24.0%) above the year-ago price of \$2.425/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 23rd, 2018, the New York State weekly retail gasoline price averaged \$3.007/gallon, a decrease of \$0.012/gallon (0.4%) from last week's average of \$3.019/gallon. Compared to the year earlier price of \$2.425/gallon, the statewide average has increased \$0.582/gallon (24.0%).

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

Diesel— For the week ending on July 23rd, 2018, the New York State weekly retail diesel price averaged \$3.335/gallon, a decrease of \$0.002/gallon (0.1%) from last week's average of \$3.337/gallon. Compared to the year earlier price of \$2.650/gallon, the statewide average has increased \$0.685/gallon (25.8%).

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

Crude Oil Spot Prices

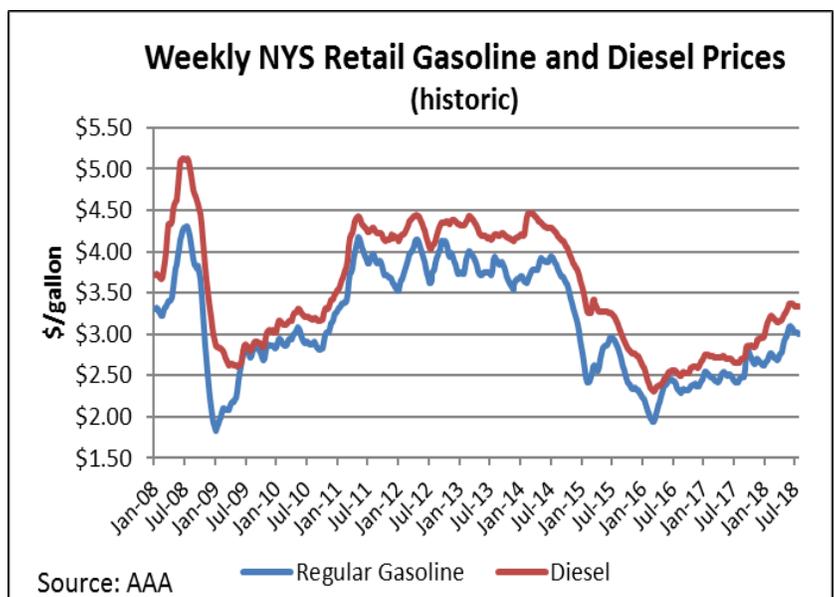
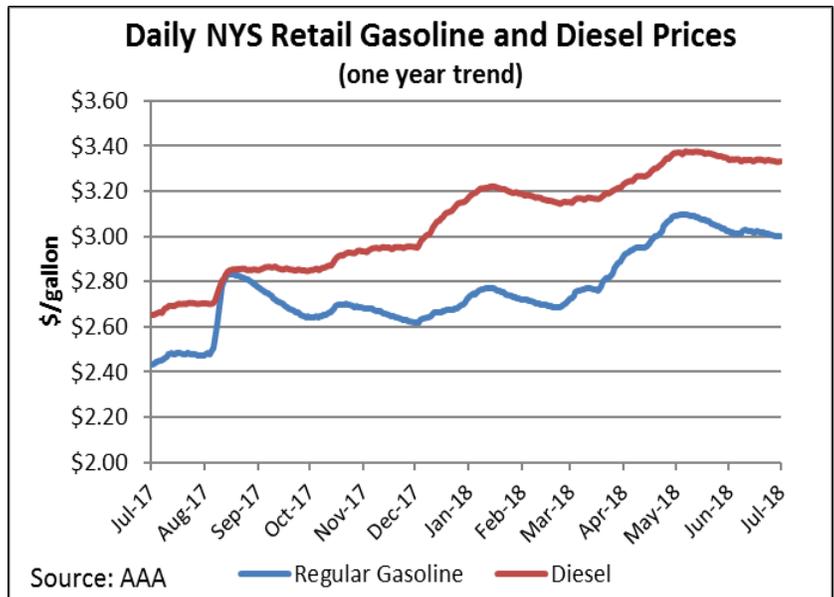
(see charts on page 3)

WTI – For the week ending July 20th, 2018, WTI crude oil spot prices averaged \$68.95/bbl, a decrease of \$3.01/bbl (4.2%) from the week-ago average of \$71.96/bbl. WTI prices are now \$22.54/bbl (48.6%) above the year-ago weekly average of \$46.41/bbl.

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

Brent -For the week ending July 20th, 2018, Brent crude oil spot prices averaged \$71.27/bbl, a decrease of \$4.02/bbl (5.3%) from the week-ago average of \$75.29/bbl. Brent prices are now \$23.28/bbl (48.5%) above the year-ago weekly average of \$47.99/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	7/23/2018	7/16/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.889	2.906	-0.6%	2.300	25.6%
Binghamton	2.931	2.954	-0.8%	2.362	24.1%
Buffalo - Niagara Falls	2.997	3.000	-0.1%	2.339	28.1%
Nassau - Suffolk	3.009	3.028	-0.6%	2.454	22.6%
New York	3.097	3.109	-0.4%	2.576	20.2%
Rochester	2.953	2.969	-0.5%	2.346	25.9%
Syracuse	2.907	2.921	-0.5%	2.297	26.5%
Utica - Rome	2.974	2.978	-0.1%	2.369	25.6%
Statewide	3.007	3.019	-0.4%	2.425	24.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.233	3.233	0.0%	2.559	26.3%
Binghamton	3.392	3.378	0.4%	2.652	27.9%
Buffalo - Niagara Falls	3.248	3.250	-0.1%	2.520	28.9%
Nassau - Suffolk	3.355	3.361	-0.2%	2.679	25.2%
New York	3.526	3.533	-0.2%	2.877	22.6%
Rochester	3.252	3.256	-0.1%	2.522	29.0%
Syracuse	3.235	3.237	0.0%	2.540	27.4%
Utica - Rome	3.247	3.249	-0.1%	2.520	28.9%
Statewide	3.335	3.337	-0.1%	2.650	25.8%

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	7/20/2018	7/13/2018	% 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	33.6	-2.2%	31.9	3.1%	31.3	4.9%
East Coast PADD I Gasoline	65.2	66.3	-1.7%	62.2	4.9%	63.4	3.0%
East Coast PADD I Ethanol	7.1	7.1	0.4%	7.6	-6.8%	7.1	-0.3%
US Total Gasoline	233.5	235.8	-1.0%	230.2	1.4%	225.7	3.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.9	16.2	4.3%	28.7	-41.1%	23.9	-29.3%
US Crude Oil	404.9	411.1	-1.5%	483.4	-16.2%	416.2	-2.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.2	2.2%	3.3	0.0%	3.2	3.7%
US Total Finished Gasoline Production	10.3	10.3	-0.4%	10.4	-1.3%	9.7	5.3%
Total US Gasoline Demand	9.8	9.7	1.4%	9.8	0.3%	9.4	4.4%

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	7/20/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.007	1.591	26.1%
Diesel (\$/gal)	2.084	1.525	36.7%
WTI (\$/bbl)	68.95	46.41	48.6%
Brent (\$/bbl)	71.27	47.99	48.5%

Note: Gasoline and diesel prices are for New York Harbor

