

Highlights

- Mid-Atlantic gasoline inventories increased by 0.5 million barrels (1.7%) since last week to 33.4 million barrels. Inventories are now 4.7% above the year-ago level and 6.1% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased by 1.0 million barrels (5.7%) since last week to 17.9 million barrels. Inventories are now 38.1% below the year-ago level and 25.1% below the 5-year average.
- The average New York State regular gasoline price decreased \$0.005/gallon (0.2%) since last week to \$3.002/gallon. Current prices are \$0.560/gallon (22.9%) above the year-ago price of \$2.442/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 30th, 2018, the New York State weekly retail gasoline price averaged \$3.002/gallon, a decrease of \$0.005/gallon (0.2%) from last week's average of \$3.007/gallon. Compared to the year earlier price of \$2.442/gallon, the statewide average has increased \$0.560/gallon (22.9%).

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

Diesel— For the week ending on July 30th, 2018, the New York State weekly retail diesel price averaged \$3.330/gallon, a decrease of \$0.005/gallon (0.1%) from last week's average of \$3.335/gallon. Compared to the year earlier price of \$2.658/gallon, the statewide average has increased \$0.672/gallon (25.3%).

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

Crude Oil Spot Prices

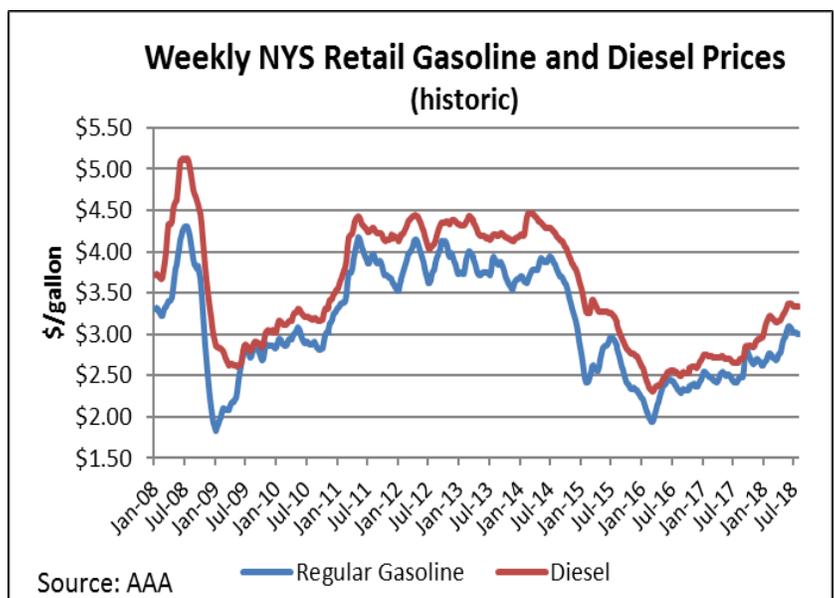
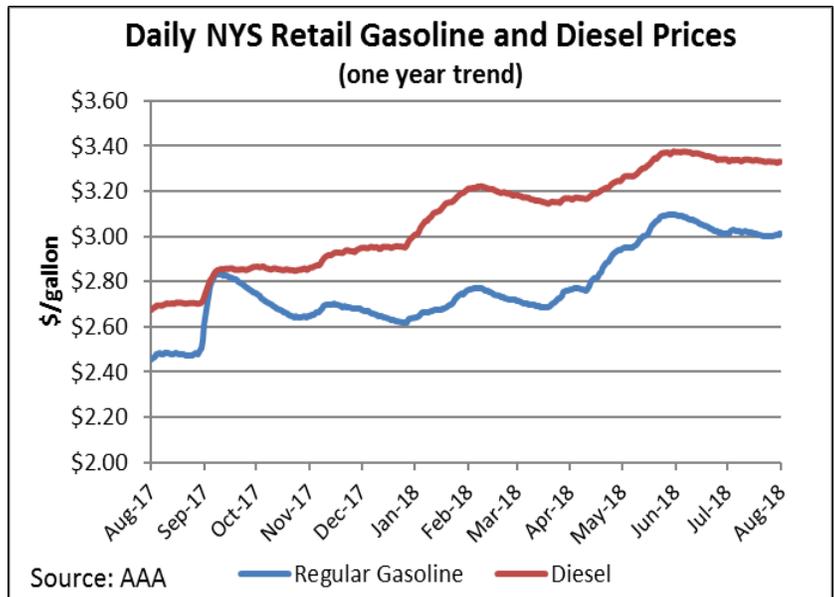
(see charts on page 3)

WTI – For the week ending July 27th, 2018, WTI crude oil spot prices averaged \$70.01/bbl, an increase of \$1.06/bbl (1.5%) from the week-ago average of \$68.95/bbl. WTI prices are now \$21.74/bbl (45.0%) above the year-ago weekly average of \$48.27/bbl.

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

Brent -For the week ending July 27th, 2018, Brent crude oil spot prices averaged \$74.00/bbl, an increase of \$2.73/bbl (3.8%) from the week-ago average of \$71.27/bbl. Brent prices are now \$24.05/bbl (48.1%) above the year-ago weekly average of \$49.95/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	7/30/2018	7/23/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.881	2.889	-0.3%	2.324	24.0%
Binghamton	2.923	2.931	-0.3%	2.380	22.8%
Buffalo - Niagara Falls	2.997	2.997	0.0%	2.347	27.7%
Nassau - Suffolk	3.004	3.009	-0.2%	2.477	21.3%
New York	3.095	3.097	0.0%	2.585	19.7%
Rochester	2.945	2.953	-0.2%	2.365	24.6%
Syracuse	2.898	2.907	-0.3%	2.333	24.2%
Utica - Rome	2.965	2.974	-0.3%	2.384	24.4%
Statewide	3.002	3.007	-0.2%	2.442	22.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.234	3.233	0.0%	2.569	25.9%
Binghamton	3.387	3.392	-0.1%	2.667	27.0%
Buffalo - Niagara Falls	3.245	3.248	-0.1%	2.520	28.8%
Nassau - Suffolk	3.349	3.355	-0.2%	2.691	24.5%
New York	3.524	3.526	-0.1%	2.884	22.2%
Rochester	3.245	3.252	-0.2%	2.542	27.7%
Syracuse	3.229	3.235	-0.2%	2.549	26.7%
Utica - Rome	3.242	3.247	-0.2%	2.537	27.8%
Statewide	3.330	3.335	-0.1%	2.658	25.3%

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	7/27/2018	7/20/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.4	32.9	1.7%	32.0	4.7%	31.5	6.1%
East Coast PADD I Gasoline	64.0	65.2	-1.8%	62.6	2.3%	62.8	1.9%
East Coast PADD I Ethanol	7.7	7.1	8.1%	7.5	1.8%	7.1	8.8%
US Total Gasoline	231.0	233.5	-1.1%	227.7	1.4%	224.7	2.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.9	16.9	5.7%	28.9	-38.1%	23.9	-25.1%
US Crude Oil	408.7	404.9	0.9%	481.9	-15.2%	414.6	-1.4%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	-0.7%	3.4	-2.2%	3.2	2.7%
US Total Finished Gasoline Production	10.5	10.3	2.2%	10.3	1.8%	9.8	6.7%
Total US Gasoline Demand	9.9	9.8	0.3%	9.8	0.4%	9.4	4.9%

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	7/27/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.106	1.610	30.8%
Diesel (\$/gal)	2.147	1.585	35.5%
WTI (\$/bbl)	70.01	48.27	45.0%
Brent (\$/bbl)	74.00	49.95	48.1%

Note: Gasoline and diesel prices are for New York Harbor

