

Highlights

- Mid-Atlantic gasoline inventories decreased by 0.7 million barrels (2.4%) since last week to 32.7 million barrels. Inventories are now 0.2% above the year-ago level and 3.4% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased by 0.6 million barrels (3.7%) since last week to 18.5 million barrels. Inventories are now 36.8% below the year-ago level and 22.6% below the 5-year average.
- The average New York State regular gasoline price increased \$0.010/gallon (0.3%) since last week to \$3.012/gallon. Current prices are \$0.541/gallon (21.9%) above the year-ago price of \$2.471/gallon.

Retail Prices

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

Regular Gasoline— For the week ending August 6th, 2018, the New York State weekly retail gasoline price averaged \$3.012/gallon, an increase of \$0.010/gallon (0.3%) from last week's average of \$3.002/gallon. Compared to the year earlier price of \$2.471/gallon, the statewide average has increased \$0.541/gallon (21.9%).

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

Diesel— For the week ending on August 6th, 2018, the New York State weekly retail diesel price averaged \$3.328/gallon, a decrease of \$0.002/gallon (0.0%) from last week's average of \$3.330/gallon. Compared to the year earlier price of \$2.686/gallon, the statewide average has increased \$0.642/gallon (23.9%).

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

Crude Oil Spot Prices

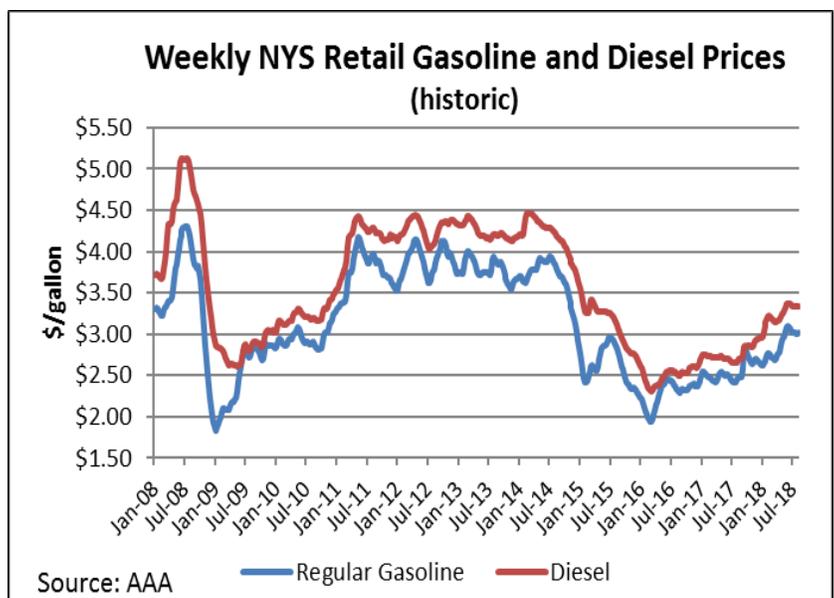
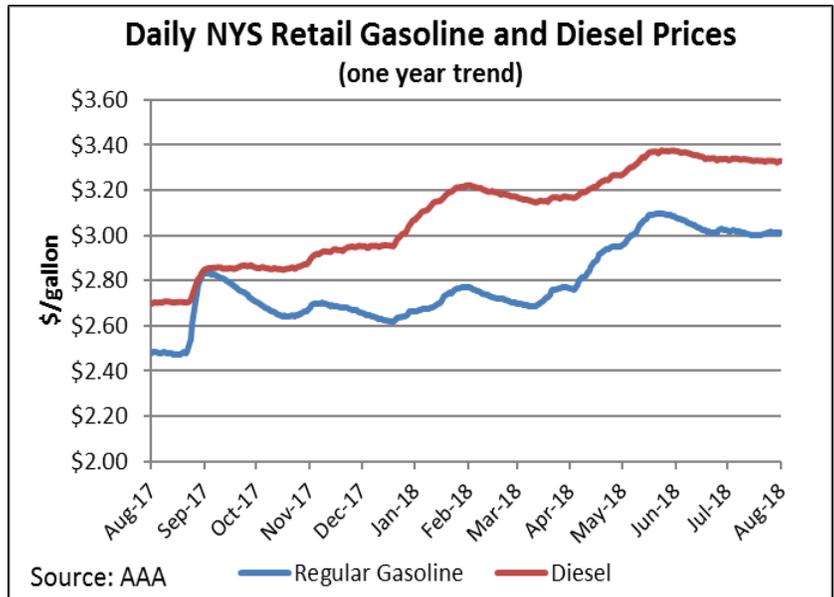
(see charts on page 3)

WTI – For the week ending August 3rd, 2018, WTI crude oil spot prices averaged \$69.46/bbl, a decrease of \$0.55/bbl (0.8%) from the week-ago average of \$70.01/bbl. WTI prices are now \$19.94/bbl (40.3%) above the year-ago weekly average of \$49.52/bbl.

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

Brent -For the week ending August 3rd, 2018, Brent crude oil spot prices averaged \$73.37/bbl, a decrease of \$0.63/bbl (0.9%) from the week-ago average of \$74.00/bbl. Brent prices are now \$21.33/bbl (41.0%) above the year-ago weekly average of \$52.04/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	8/6/2018	7/30/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.902	2.881	0.7%	2.355	23.2%
Binghamton	2.959	2.923	1.2%	2.415	22.5%
Buffalo - Niagara Falls	2.998	2.997	0.0%	2.368	26.6%
Nassau - Suffolk	3.009	3.004	0.2%	2.515	19.6%
New York	3.099	3.095	0.1%	2.609	18.8%
Rochester	2.972	2.945	0.9%	2.399	23.9%
Syracuse	2.930	2.898	1.1%	2.377	23.3%
Utica - Rome	2.974	2.965	0.3%	2.415	23.2%
Statewide	3.012	3.002	0.3%	2.471	21.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.234	3.234	0.0%	2.615	23.7%
Binghamton	3.386	3.387	0.0%	2.686	26.0%
Buffalo - Niagara Falls	3.244	3.245	0.0%	2.531	28.2%
Nassau - Suffolk	3.352	3.349	0.1%	2.719	23.3%
New York	3.525	3.524	0.0%	2.891	21.9%
Rochester	3.243	3.245	-0.1%	2.597	24.9%
Syracuse	3.219	3.229	-0.3%	2.587	24.4%
Utica - Rome	3.236	3.242	-0.2%	2.590	24.9%
Statewide	3.328	3.330	0.0%	2.686	23.9%

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	8/3/2018	7/27/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.7	33.4	-2.4%	32.6	0.2%	31.6	3.4%
East Coast PADD I Gasoline	64.1	64.0	0.0%	64.0	0.1%	63.0	1.7%
East Coast PADD I Ethanol	7.3	7.7	-5.5%	7.6	-3.8%	6.9	5.8%
US Total Gasoline	233.9	231.0	1.3%	231.1	1.2%	224.1	4.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.5	17.9	3.7%	29.4	-36.8%	23.9	-22.6%
US Crude Oil	407.4	408.7	-0.3%	475.4	-14.3%	412.1	-1.1%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.3	3.3	0.6%	3.2	2.3%	3.2	4.3%
US Total Finished Gasoline Production	9.9	10.5	-5.4%	10.3	-3.8%	9.9	-0.3%
Total US Gasoline Demand	9.3	9.9	-5.4%	9.8	-4.6%	9.6	-2.4%

ppm = parts per million sulfur content

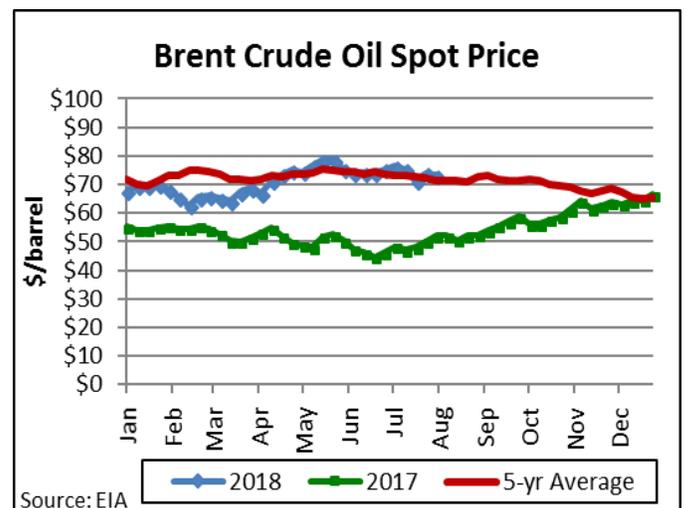
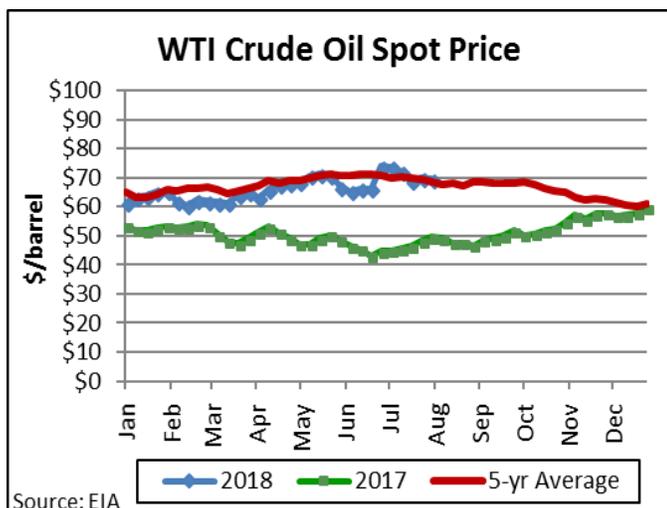
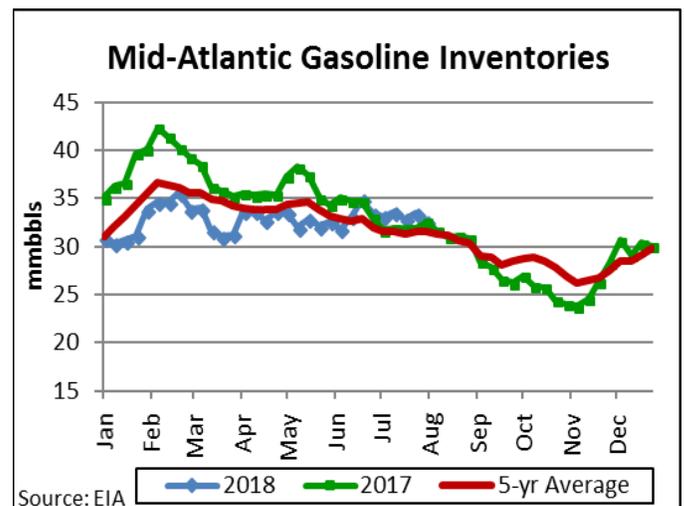
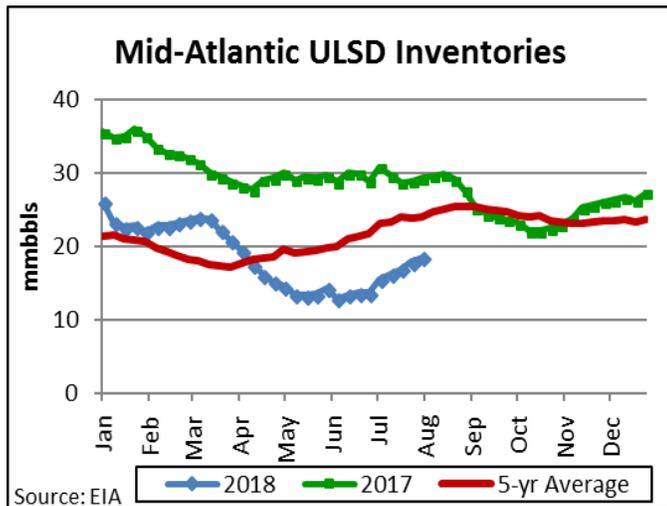
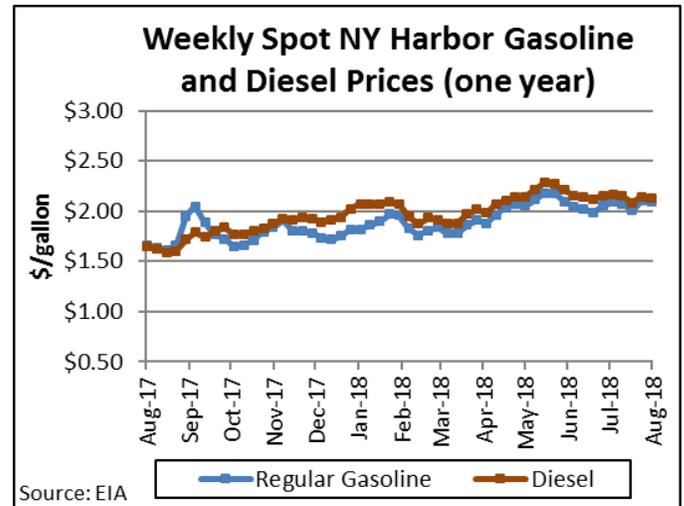
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	8/3/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.095	1.664	25.9%
Diesel (\$/gal)	2.131	1.646	29.5%
WTI (\$/bbl)	69.46	49.52	40.3%
Brent (\$/bbl)	73.37	52.04	41.0%

Note: Gasoline and diesel prices are for New York Harbor



For more information please contact Matthew Milford at (518) 862-1090 ext. 3416, e-mail Matthew.Milford@nyserda.ny.gov.