

Highlights

- The average New York State regular gasoline price decreased \$0.008/gallon (0.2%) since last week to \$3.002/gallon. Current prices are \$0.523/gallon (21.1%) above the year-ago price of \$2.479/gallon.
- East Coast PADD 1 jet fuel inventories decreased by 1.5 million barrels (15.2%) since last week to 8.6 million barrels. Inventories are now 11.7% below the year-ago level and 14.2% below the 5-year average.
- The weekly average WTI crude oil spot price has decreased \$1.75/bbl (2.6%) since last week to \$66.15/barrel. Current prices are now \$18.63/bbl (39.2%) above the year-ago price of \$47.52/bbl.

Retail Prices

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

Regular Gasoline— For the week ending August 20th, 2018, the New York State weekly retail gasoline price averaged \$3.002/gallon, a decrease of \$0.008/gallon (0.2%) from last week's average of \$3.010/gallon. Compared to the year earlier price of \$2.479/gallon, the statewide average has increased \$0.523/gallon (21.1%).

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

Diesel— For the week ending on August 20th, 2018, the New York State weekly retail diesel price averaged \$3.324/gallon, a decrease of \$0.004/gallon (0.1%) from last week's average of \$3.328/gallon. Compared to the year earlier price of \$2.704/gallon, the statewide average has increased \$0.620/gallon (22.9%).

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

Crude Oil Spot Prices

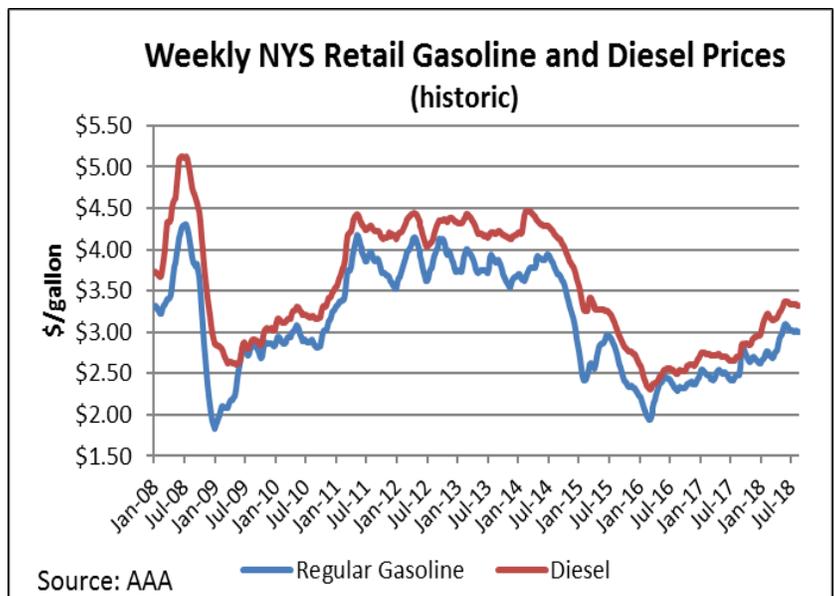
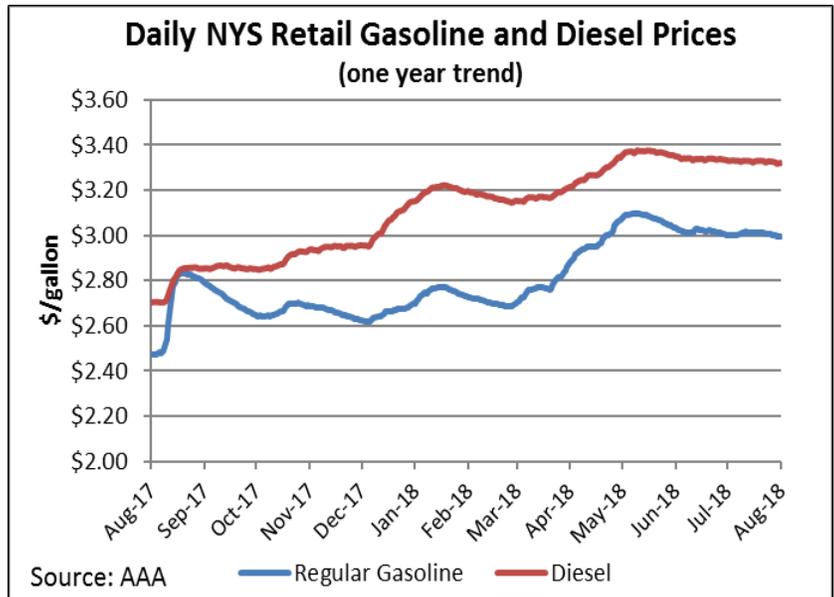
(see charts on page 3)

WTI – For the week ending August 17, 2018, WTI crude oil spot prices averaged \$66.15/bbl, a decrease of \$1.75/bbl (2.6%) from the week-ago average of \$67.90/bbl. WTI prices are now \$18.63/bbl (39.2%) above the year-ago weekly average of \$47.52/bbl.

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

Brent - For the week ending August 17, 2018, Brent crude oil spot prices averaged \$69.82/bbl, a decrease of \$1.60/bbl (2.2%) from the week-ago average of \$71.42/bbl. Brent prices are now \$19.24/bbl (38.0%) above the year-ago weekly average of \$50.58/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	8/20/2018	8/13/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.882	2.893	-0.4%	2.348	22.8%
Binghamton	2.941	2.955	-0.5%	2.430	21.0%
Buffalo - Niagara Falls	2.994	2.999	-0.2%	2.423	23.6%
Nassau - Suffolk	3.002	3.010	-0.3%	2.522	19.0%
New York	3.106	3.104	0.1%	2.610	19.0%
Rochester	2.937	2.958	-0.7%	2.417	21.5%
Syracuse	2.919	2.930	-0.4%	2.377	22.8%
Utica - Rome	2.966	2.974	-0.3%	2.423	22.4%
Statewide	3.002	3.010	-0.2%	2.479	21.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.229	3.233	-0.1%	2.623	23.1%
Binghamton	3.390	3.390	0.0%	2.706	25.3%
Buffalo - Niagara Falls	3.241	3.241	0.0%	2.564	26.4%
Nassau - Suffolk	3.345	3.349	-0.1%	2.730	22.6%
New York	3.529	3.532	-0.1%	2.905	21.5%
Rochester	3.243	3.242	0.0%	2.626	23.5%
Syracuse	3.224	3.225	0.0%	2.606	23.7%
Utica - Rome	3.236	3.236	0.0%	2.611	24.0%
Statewide	3.324	3.328	-0.1%	2.704	22.9%

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	8/17/2018	8/10/2018	% 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	31.9	-0.4%	31.0	2.4%	31.1	2.0%
East Coast PADD I Gasoline	63.2	63.3	-0.1%	63.0	0.3%	61.8	2.4%
East Coast PADD I Ethanol	7.5	7.3	3.2%	6.7	11.9%	6.6	13.8%
US Gasoline	234.3	233.1	0.5%	229.9	1.9%	221.4	5.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.1	20.0	-4.4%	29.8	-35.9%	25.1	-23.9%
US Crude Oil	408.4	414.2	-1.4%	463.2	-11.8%	408.4	0.0%
East Coast PADD 1 Jet Fuel	8.6	10.1	-15.2%	9.7	-11.7%	10.0	-14.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.24	3.37	-3.8%	3.35	-3.4%	3.18	1.8%
US Finished Gasoline Production	10.15	10.23	-0.8%	10.57	-3.9%	9.79	3.6%
US Gasoline Demand	9.45	9.51	-0.6%	9.63	-1.8%	9.39	0.6%
Production	0.11	0.11	-1.8%	0.10	8.9%	0.09	21.4%
US Jet Fuel Production	1.98	1.99	-0.3%	1.62	22.4%	1.71	15.7%

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, Brent crude oil, and the monthly wholesale price for New York State jet fuel.

Spot Prices, Weekly Average			
Fuel	8/17/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.030	1.609	26.2%
Diesel (\$/gal)	2.109	1.592	32.5%
WTI (\$/bbl)	66.150	47.520	39.2%
Brent (\$/bbl)	69.820	50.580	38.0%
Fuel	May 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.289	1.497	52.9%

Note: Gasoline and diesel prices are for New York Harbor. Jet Fuel is the wholesale price by refiners for New York State and provided on a monthly basis with a 3 month delay.

