

Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased by 0.4 million barrels (1.8%) since last week to 22.6 million barrels. Inventories are now 7.2% below the year-ago level and 10.0% below the 5-year average.
- Mid-Atlantic gasoline inventories increased by 2.0 million barrels (5.6%) since last week to 36.3 million barrels. Inventories are now 30.2% above the year-ago level and 25.7% above the 5-year average.
- U.S. crude oil inventories decreased by 2.1 million barrels (0.5%) since last week to 394.1 million barrels. Inventories are 16.6% below the year-ago level and 2.8% below the 5-year average.

Retail Prices

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

Regular Gasoline— For the week ending September 17th, 2018, the New York State weekly retail gasoline price averaged \$2.998/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$2.996/gallon. Compared to the year earlier price of \$2.822/gallon, the statewide average has increased \$0.176/gallon (6.2%).

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

Diesel— For the week ending on September 17th, 2018, the New York State weekly retail diesel price averaged \$3.329/gallon, an increase of \$0.003/gallon (0.1%) from last week's average of \$3.326/gallon. Compared to the year earlier price of \$2.855/gallon, the statewide average has increased \$0.474/gallon (16.6%).

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

Crude Oil Spot Prices

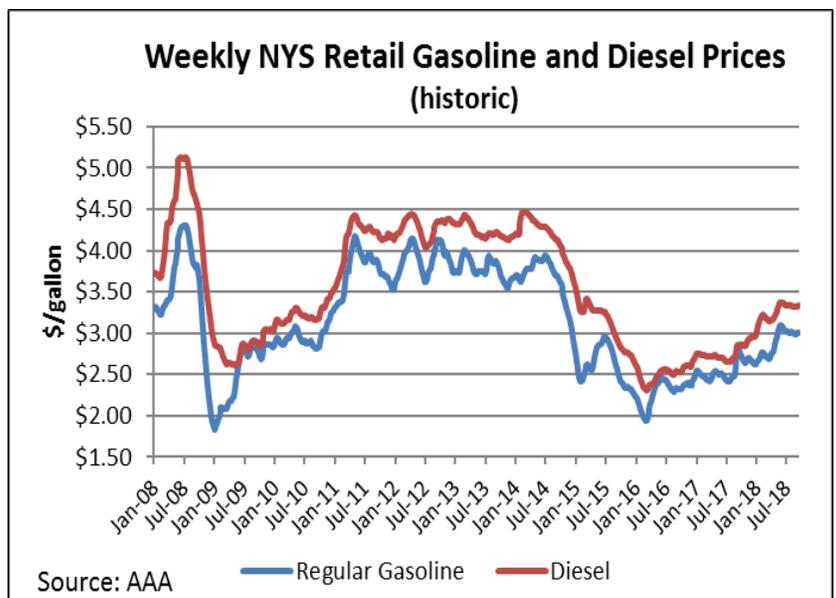
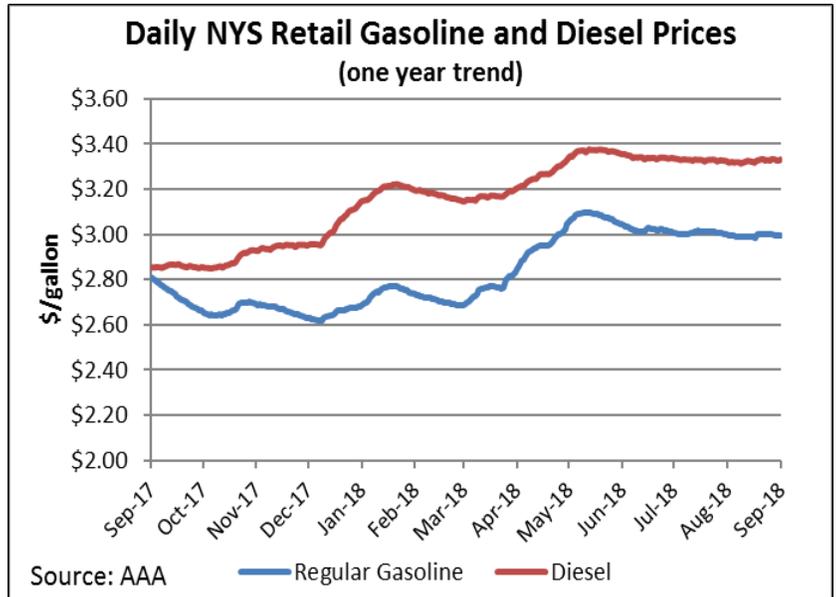
(see charts on page 3)

WTI – For the week ending September 14, 2018, WTI crude oil spot prices averaged \$68.96/bbl, an increase of \$0.45/bbl (0.7%) from the week-ago average of \$68.51/bbl. WTI prices are now \$19.89/bbl (40.5%) above the year-ago weekly average of \$49.07/bbl.

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

Brent - For the week ending September 14, 2018, Brent crude oil spot prices averaged \$78.11/bbl, an increase of \$1.47/bbl (1.9%) from the week-ago average of \$76.64/bbl. Brent prices are now \$22.57/bbl (40.6%) above the year-ago weekly average of \$55.54/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	9/17/2018	9/10/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.880	2.887	-0.2%	2.719	5.9%
Binghamton	2.927	2.933	-0.2%	2.761	6.0%
Buffalo - Niagara Falls	2.989	2.990	0.0%	2.758	8.4%
Nassau - Suffolk	2.988	2.980	0.3%	2.852	4.8%
New York	3.098	3.090	0.3%	2.958	4.7%
Rochester	2.955	2.954	0.1%	2.764	6.9%
Syracuse	2.934	2.929	0.2%	2.747	6.8%
Utica - Rome	2.941	2.953	-0.4%	2.774	6.0%
Statewide	2.998	2.996	0.1%	2.822	6.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.231	3.229	0.1%	2.770	16.6%
Binghamton	3.389	3.390	0.0%	2.845	19.1%
Buffalo - Niagara Falls	3.248	3.248	0.0%	2.751	18.1%
Nassau - Suffolk	3.342	3.339	0.1%	2.908	14.9%
New York	3.542	3.529	0.4%	3.037	16.6%
Rochester	3.248	3.245	0.1%	2.769	17.3%
Syracuse	3.234	3.238	-0.1%	2.760	17.2%
Utica - Rome	3.251	3.254	-0.1%	2.750	18.2%
Statewide	3.329	3.326	0.1%	2.855	16.6%

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	9/14/2018	9/7/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.3	34.3	5.6%	27.9	30.2%	28.9	25.7%
East Coast PADD I Gasoline	65.8	66.8	-1.4%	53.4	23.1%	56.1	17.3%
East Coast PADD I Ethanol	7.2	7.8	-7.6%	6.7	6.7%	6.6	8.6%
US Gasoline	234.2	235.9	-0.7%	216.2	8.3%	217.1	7.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.6	23.0	-1.8%	24.4	-7.2%	25.1	-10.0%
US Crude Oil	394.1	396.2	-0.5%	472.8	-16.6%	405.7	-2.8%
East Coast PADD I Jet Fuel	11.2	10.0	11.9%	9.4	20.0%	10.1	11.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.30	3.20	3.0%	3.02	9.4%	3.01	9.6%
US Finished Gasoline Production	10.27	10.38	-1.1%	9.79	4.9%	9.58	7.2%
US Gasoline Demand	9.53	9.65	-1.2%	9.44	1.0%	9.16	4.1%
Production	0.09	0.10	-12.1%	0.11	-23.0%	0.09	-2.5%
US Jet Fuel Production	1.87	1.93	-3.3%	1.56	20.1%	1.52	23.1%

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	9/14/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.061	1.889	9.1%
Diesel (\$/gal)	2.236	1.743	28.3%
WTI (\$/bbl)	68.960	49.070	40.5%
Brent (\$/bbl)	78.110	55.540	40.6%
Fuel	June 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.233	1.440	55.1%

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.

