

**Highlights**

- The weekly average Brent crude oil spot price increased by \$1.59/bbl (2.2%) since last week to \$74.98/bbl, the highest average price since November 2014. Current prices are \$25.43/bbl (51.3%) above the year-ago price.
- Mid-Atlantic ultra-low sulfur distillate inventories decreased by 0.9 million barrels (5.7%) since last week to 15.2 million barrels. Inventories are now 48.3% below the year-ago level and 18.5% below the 5-year average.
- The average New York State regular gasoline price increased \$0.068/gallon (2.4%) since last week to \$2.923/gallon. Current prices are \$0.386/gallon (15.2%) above the year-ago price of \$2.537/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending April 30<sup>th</sup>, 2018 the New York State weekly retail gasoline price averaged \$2.923/gallon, an increase of \$0.068/gallon (2.4%) from last week’s average of \$2.855/gallon. Compared to the year earlier price of \$2.537/gallon, the statewide average has increased \$0.386/gallon (15.2%).

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

**Diesel**— For the week ending April 30<sup>th</sup>, 2018 the New York State weekly retail diesel price averaged \$3.237/gallon, an increase of \$0.032/gallon (1.0%) from last week’s average price of \$3.205/gallon. Compared to the year earlier price of \$2.732/gallon the statewide average has increased \$0.505/gallon (18.5%).

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

**Crude Oil Spot Prices**

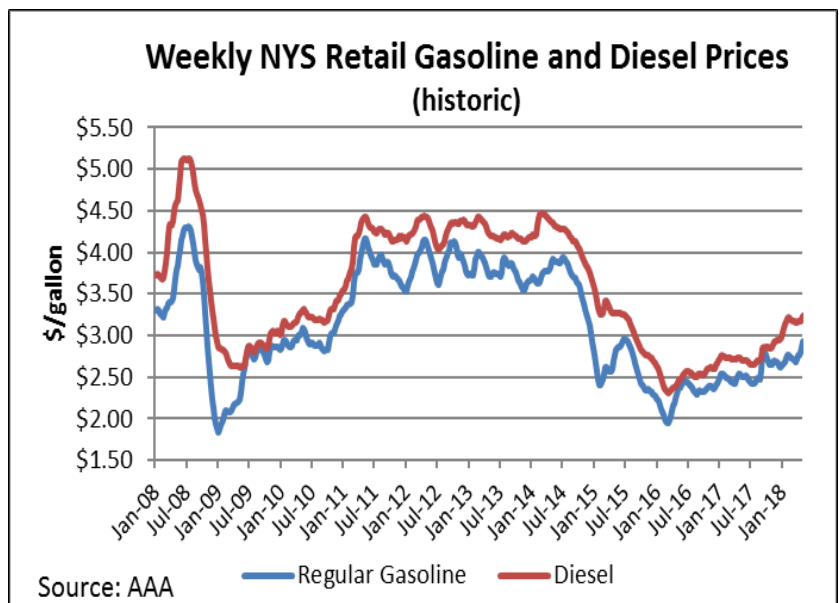
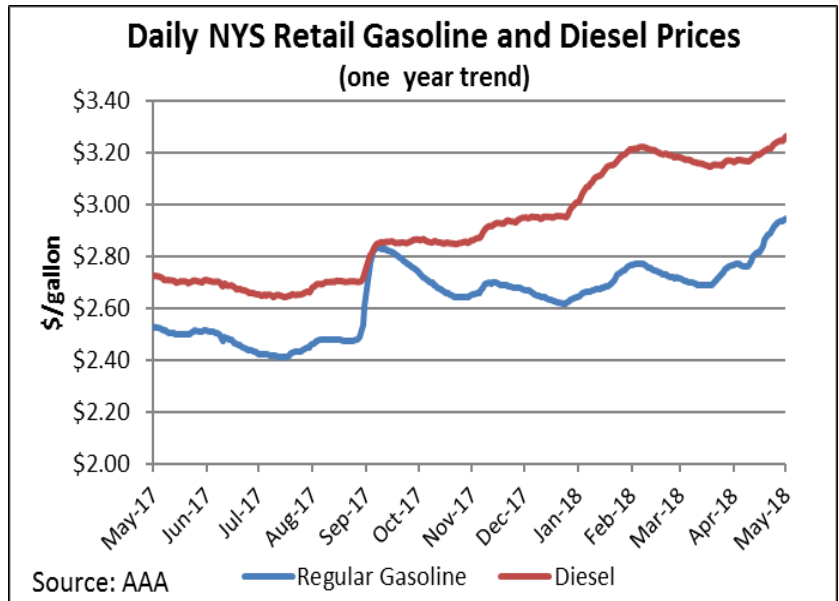
(see charts on page 3)

**WTI** – For the week ending April 27<sup>th</sup>, 2018, WTI crude oil spot prices averaged \$67.91/bbl, an increase of \$0.36/bbl (0.5%) from the week-ago average of \$49.12/bbl. WTI prices are now \$18.79/bbl (38.3%) above the year-ago weekly average of \$49.12/bbl.

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

**Brent** -For the week ending April 27<sup>th</sup>, 2018, Brent crude oil spot prices averaged \$74.98/bbl, an increase of \$1.59/bbl (2.2%) from the week-ago average of \$73.39/bbl. Brent prices are now \$25.43/bbl (51.3%) above the year-ago weekly average of \$49.55/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	4/30/2018	4/23/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.822	2.756	2.4%	2.460	14.7%
Binghamton	2.906	2.843	2.2%	2.500	16.2%
Buffalo - Niagara Falls	2.815	2.773	1.5%	2.490	13.0%
Nassau - Suffolk	2.964	2.880	2.9%	2.556	15.9%
New York	3.016	2.940	2.6%	2.652	13.7%
Rochester	2.866	2.825	1.5%	2.469	16.1%
Syracuse	2.903	2.827	2.7%	2.457	18.1%
Utica - Rome	2.912	2.839	2.6%	2.501	16.4%
<b>Statewide</b>	<b>2.923</b>	<b>2.855</b>	<b>2.4%</b>	<b>2.537</b>	<b>15.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.165	3.147	0.6%	2.630	20.4%
Binghamton	3.289	3.266	0.7%	2.743	19.9%
Buffalo - Niagara Falls	3.101	3.088	0.4%	2.593	19.6%
Nassau - Suffolk	3.278	3.233	1.4%	2.775	18.1%
New York	3.409	3.374	1.0%	2.937	16.1%
Rochester	3.148	3.120	0.9%	2.619	20.2%
Syracuse	3.165	3.140	0.8%	2.629	20.4%
Utica - Rome	3.168	3.130	1.2%	2.630	20.5%
<b>Statewide</b>	<b>3.237</b>	<b>3.205</b>	<b>1.0%</b>	<b>2.732</b>	<b>18.5%</b>

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	4/27/2018	4/20/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.6	32.7	2.8%	35.4	-5.0%	33.9	-0.7%
East Coast PADD I Gasoline	62.1	60.8	2.1%	67.2	-7.7%	63.1	-1.7%
East Coast PADD I Ethanol	7.4	6.9	6.9%	8.2	-10.3%	7.1	3.8%
US Total Gasoline	238.0	236.8	0.5%	241.2	-1.3%	227.6	4.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.2	16.1	-5.7%	29.4	-48.3%	18.6	-18.5%
US Crude Oil	436.0	429.7	1.4%	527.8	-17.4%	446.4	-2.3%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.2	1.6%	3.3	-1.3%	3.1	2.6%
US Total Finished Gasoline Production	10.0	9.9	1.6%	9.8	2.7%	9.2	8.8%
Total US Gasoline Demand	9.1	9.1	0.1%	9.2	-0.7%	8.9	1.7%

ppm = parts per million sulfur content

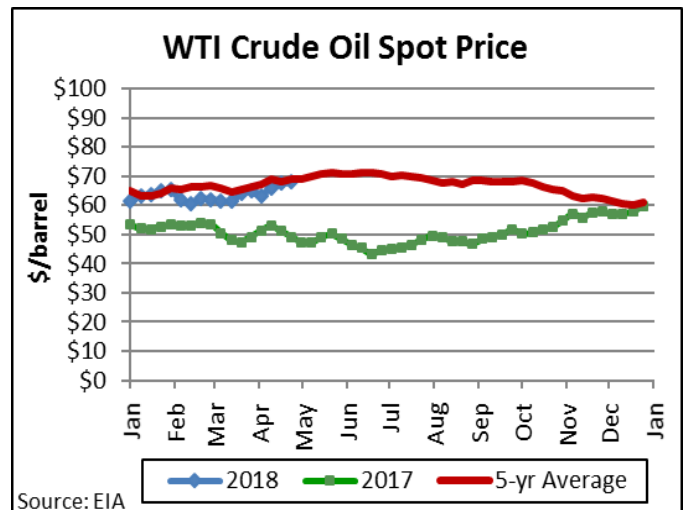
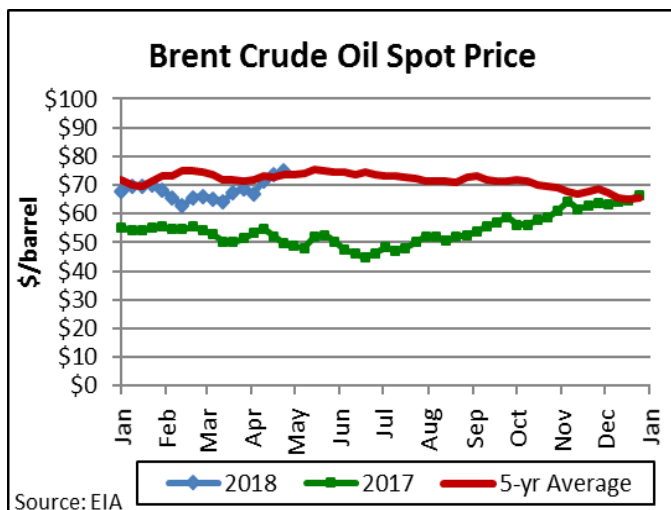
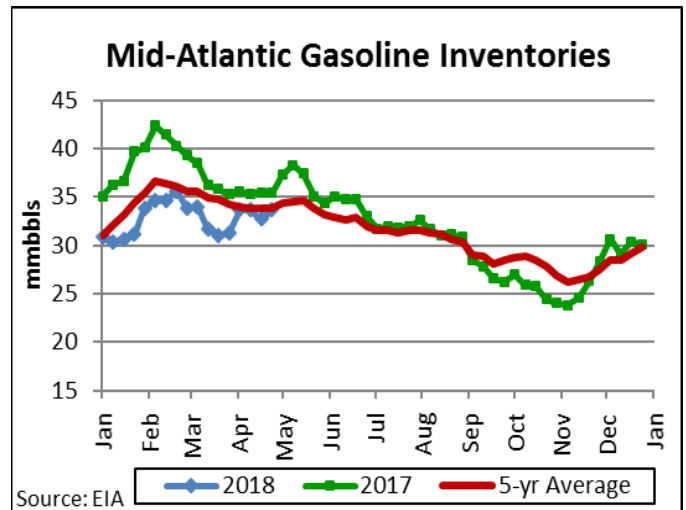
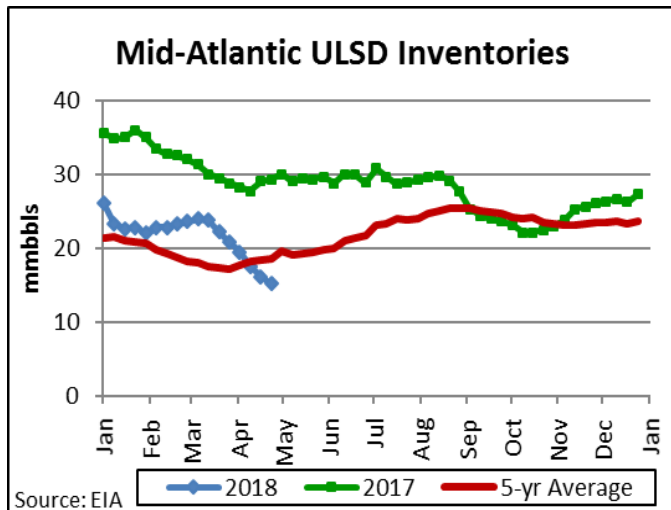
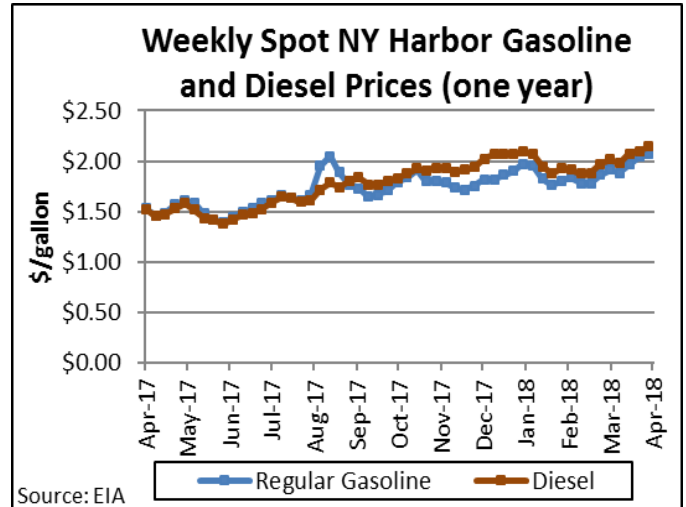
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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, and Brent crude oil.

Spot Prices, Weekly Average			
Fuel	4/27/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.073	1.533	35.2%
Diesel (\$/gal)	2.145	1.521	41.0%
WTI (\$/bbl)	67.91	49.12	38.3%
Brent (\$/bbl)	74.98	49.55	51.3%

Note: Gasoline and diesel prices are for New York Harbor



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