

Highlights

- Mid-Atlantic gasoline inventories increased by 0.5 million barrels (1.5%) since last week to 33.6 million barrels. Inventories are now 5.2% above the year-ago level and 6.7% above the 5-year average.
- U.S. crude oil inventories increased by 5.9 million barrels (1.4%) since last week to 411.1 million barrels. Inventories are now 16.2% below the year-ago level and 1.7% below the 5-year average.
- The average New York State regular gasoline price decreased \$0.004/gallon (0.2%) since last week to \$3.019/gallon. Current prices are \$0.604/gallon (25.0%) above the year-ago price of \$2.415/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 16th, 2018, the New York State weekly retail gasoline price averaged \$3.019/gallon, a decrease of \$0.004/gallon (0.2%) from last week's average of \$3.023/gallon. Compared to the year earlier price of \$2.415/gallon, the statewide average has increased \$0.604/gallon (25.0%).

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

Diesel— For the week ending on July 16th, 2018, the New York State weekly retail diesel price averaged \$3.337/gallon, an increase of \$0.001/gallon (0.0%) from last week's average of \$3.336/gallon. Compared to the year earlier price of \$2.647/gallon, the statewide average has increased \$0.690/gallon (26.1%).

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

Crude Oil Spot Prices

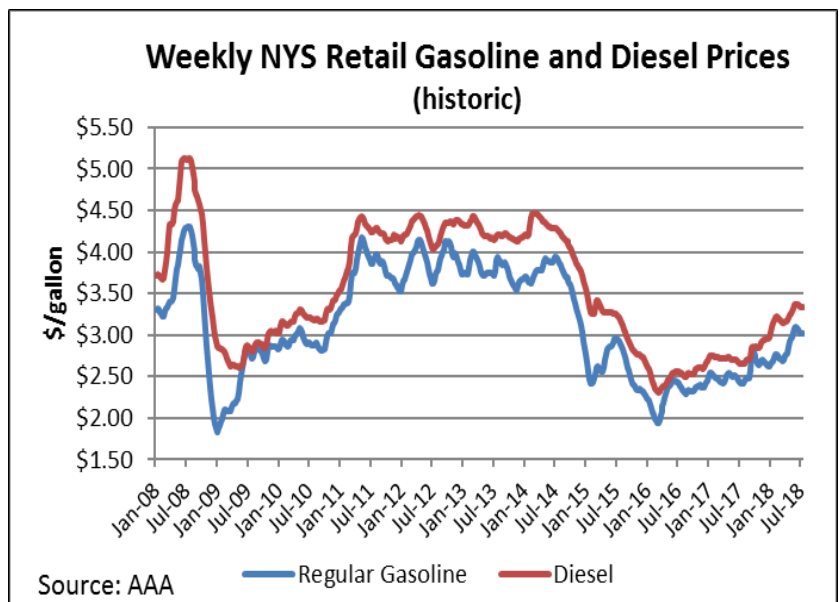
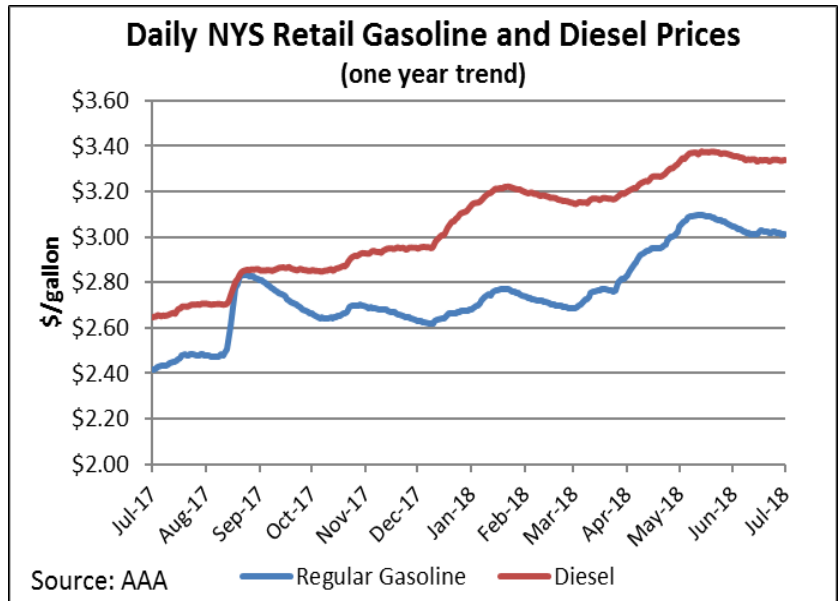
(see charts on page 3)

WTI – For the week ending July 13th, 2018, WTI crude oil spot prices averaged \$71.96/bbl, a decrease of \$1.77/bbl (2.4%) from the week-ago average of \$73.73/bbl. WTI prices are now \$26.45/bbl (58.1%) above the year-ago weekly average of \$45.51/bbl.

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

Brent -For the week ending July 13th, 2018, Brent crude oil spot prices averaged \$75.29/bbl, a decrease of \$1.04/bbl (1.4%) from the week-ago average of \$76.33/bbl. Brent prices are now \$28.19/bbl (59.9%) above the year-ago weekly average of \$47.10/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	7/16/2018	7/9/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.906	2.920	-0.5%	2.283	27.3%
Binghamton	2.954	2.968	-0.5%	2.358	25.3%
Buffalo - Niagara Falls	3.000	3.002	0.0%	2.335	28.5%
Nassau - Suffolk	3.028	3.031	-0.1%	2.436	24.3%
New York	3.109	3.118	-0.3%	2.573	20.8%
Rochester	2.969	2.983	-0.5%	2.337	27.1%
Syracuse	2.921	2.919	0.1%	2.272	28.6%
Utica - Rome	2.978	2.981	-0.1%	2.360	26.2%
Statewide	3.019	3.023	-0.2%	2.415	25.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.233	3.240	-0.2%	2.558	26.4%
Binghamton	3.378	3.363	0.5%	2.651	27.4%
Buffalo - Niagara Falls	3.250	3.249	0.0%	2.520	29.0%
Nassau - Suffolk	3.361	3.362	-0.1%	2.678	25.5%
New York	3.533	3.534	0.0%	2.882	22.6%
Rochester	3.256	3.251	0.1%	2.524	29.0%
Syracuse	3.237	3.245	-0.3%	2.538	27.5%
Utica - Rome	3.249	3.249	0.0%	2.515	29.2%
Statewide	3.337	3.336	0.0%	2.647	26.1%

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	7/13/2018	7/6/2018	% 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	33.1	1.5%	31.9	5.2%	31.5	6.7%
East Coast PADD I Gasoline	66.3	66.5	-0.2%	64.3	3.1%	64.3	3.1%
East Coast PADD I Ethanol	7.1	7.1	0.0%	7.8	-9.6%	7.1	-0.8%
US Total Gasoline	235.8	239.0	-1.3%	231.2	2.0%	225.8	4.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.2	15.6	4.2%	29.7	-45.4%	23.2	-30.1%
US Crude Oil	411.1	405.2	1.4%	490.6	-16.2%	418.1	-1.7%
Weekly Gasoline Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.2	3.3	-0.3%	3.2	0.6%	3.1	3.6%
US Total Finished Gasoline Production	10.3	10.7	-3.8%	10.1	1.9%	9.7	6.2%
Total US Gasoline Demand	9.7	9.3	4.7%	9.6	1.2%	9.3	4.2%

ppm = parts per million sulfur content

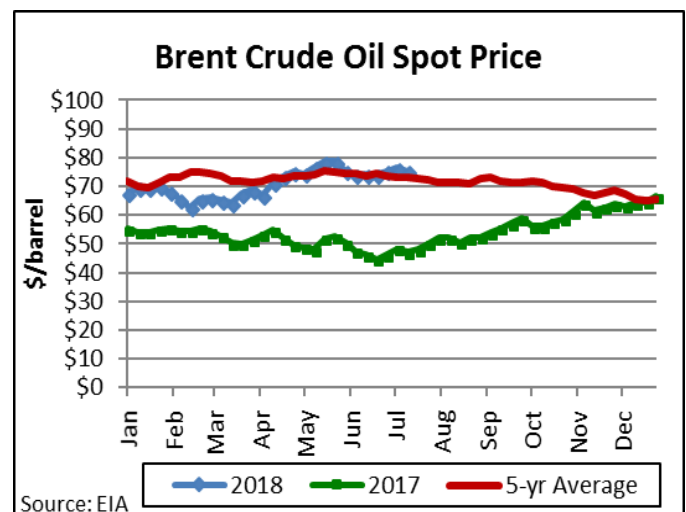
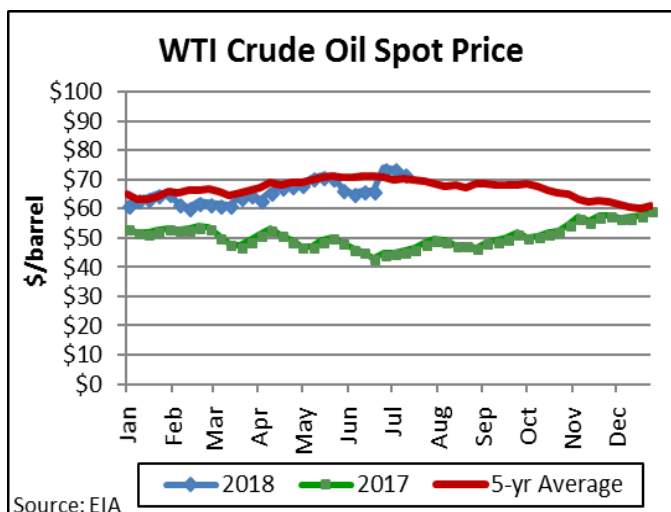
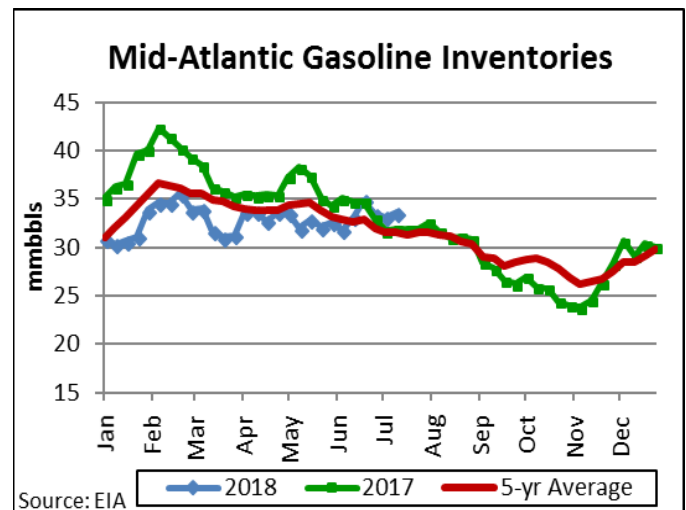
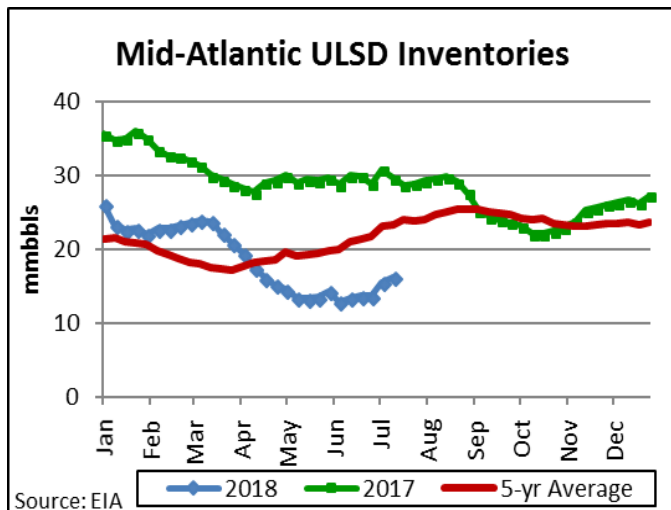
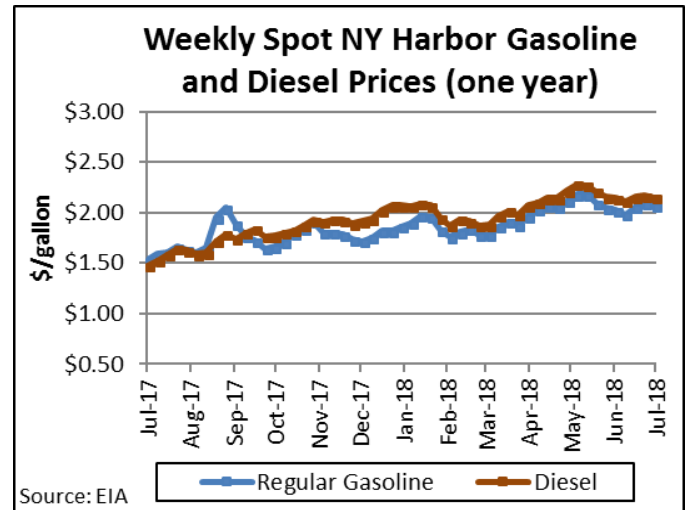
Middle Atlantic is DE, DC, MD, NJ, NY, and PA

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	7/13/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	2.075	1.529	35.7%
Diesel (\$/gal)	2.154	1.479	45.6%
WTI (\$/bbl)	71.96	45.51	58.1%
Brent (\$/bbl)	75.29	47.10	59.9%

Note: Gasoline and diesel prices are for New York Harbor



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