

**Highlights**

- New York Harbor gasoline spot prices decreased \$0.692/gallon (31.5%) over the past eight weeks. The gasoline-diesel spot price spread has increased by \$0.143/gallon from \$0.211/gallon to \$0.354/gallon over the same period.
- The weekly average Brent crude oil spot price decreased \$2.57/barrel (4.2%) since last week to \$58.65/barrel. Current prices are \$5.07/barrel (8.0%) below the year-ago weekly average of \$63.73/barrel.
- The average New York State regular gasoline price decreased \$0.044/gallon (1.5%) since last week to \$2.801/gallon. Current prices are \$0.125/gallon (4.7%) above the year-ago price of \$2.676/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending December 3<sup>rd</sup>, 2018, the New York State weekly retail gasoline price averaged \$2.801/gallon, a decrease of \$0.044/gallon (1.5%) from last week's average of \$2.845/gallon. Compared to the year earlier price of \$2.676/gallon, the statewide average has increased \$0.125/gallon (4.7%).

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

**Diesel**— For the week ending on December 3<sup>rd</sup>, 2018, the New York State weekly retail diesel price averaged \$3.357/gallon, a decrease of \$0.023/gallon (0.7%) from last week's average of \$3.380/gallon. Compared to the year earlier price of \$2.945/gallon, the statewide average has increased \$0.412/gallon (14.0%).

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

**Crude Oil Spot Prices**

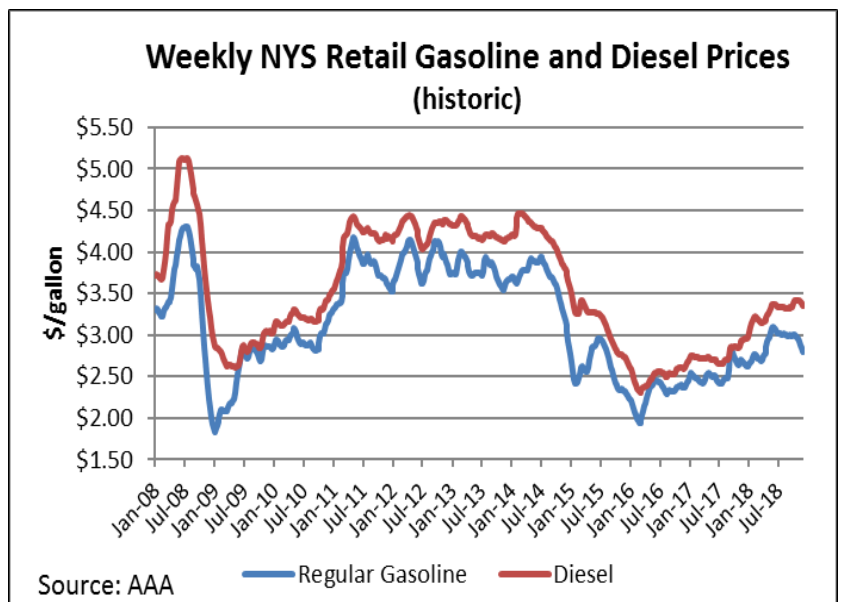
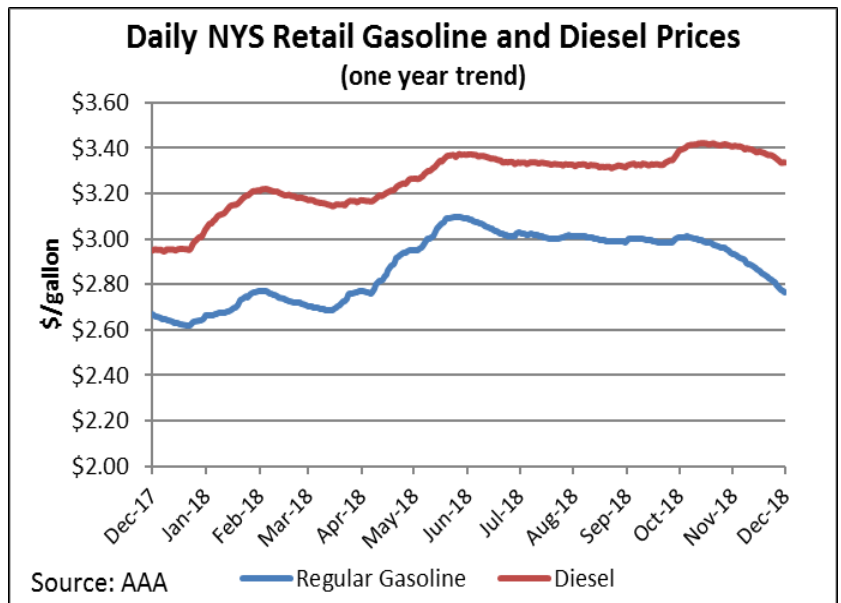
(see charts on page 3)

**WTI** – For the week ending November 30, 2018, WTI crude oil spot prices averaged \$51.01/bbl, a decrease of \$3.98/bbl (7.2%) from the week-ago average of \$54.99/bbl. WTI prices are now \$6.80/bbl (11.8%) below the year-ago weekly average of \$57.81/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 November 30, 2018, Brent crude oil spot prices averaged \$58.65/bbl, a decrease of \$2.57/bbl (4.2%) from the week-ago average of \$61.22/bbl. Brent prices are now \$5.08/bbl (8.0%) below the year-ago weekly average of \$63.73/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	12/3/2018	11/26/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.668	2.718	-1.8%	2.595	2.8%
Binghamton	2.750	2.800	-1.8%	2.629	4.6%
Buffalo - Niagara Falls	2.898	2.932	-1.2%	2.653	9.2%
Nassau - Suffolk	2.746	2.791	-1.6%	2.657	3.3%
New York	2.858	2.907	-1.7%	2.768	3.2%
Rochester	2.783	2.823	-1.4%	2.600	7.0%
Syracuse	2.678	2.720	-1.5%	2.580	3.8%
Utica - Rome	2.782	2.821	-1.4%	2.633	5.7%
<b>Statewide</b>	<b>2.801</b>	<b>2.845</b>	<b>-1.5%</b>	<b>2.676</b>	<b>4.7%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.250	3.282	-1.0%	2.892	12.4%
Binghamton	3.405	3.442	-1.1%	2.933	16.1%
Buffalo - Niagara Falls	3.300	3.313	-0.4%	2.845	16.0%
Nassau - Suffolk	3.353	3.377	-0.7%	2.961	13.3%
New York	3.556	3.574	-0.5%	3.125	13.8%
Rochester	3.304	3.318	-0.4%	2.864	15.4%
Syracuse	3.297	3.317	-0.6%	2.909	13.3%
Utica - Rome	3.272	3.290	-0.5%	2.881	13.6%
<b>Statewide</b>	<b>3.357</b>	<b>3.380</b>	<b>-0.7%</b>	<b>2.945</b>	<b>14.0%</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	11/30/2018	11/23/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.9	32.6	-2.4%	28.3	12.6%	27.6	15.6%
East Coast PADD I Gasoline	61.4	61.1	0.5%	58.5	5.0%	56.3	9.0%
East Coast PADD I Ethanol	7.0	7.1	-1.0%	7.2	-2.7%	6.1	13.9%
US Gasoline	226.3	224.6	0.8%	220.9	2.4%	217.7	3.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.4	17.8	8.6%	26.1	-25.7%	23.4	-17.3%
US Crude Oil	443.2	450.5	-1.6%	448.1	-1.1%	418.9	5.8%
East Coast PADD I Jet Fuel	8.3	10.1	-18.1%	8.2	1.1%	9.5	-13.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.21	3.25	-1.4%	3.06	4.8%	2.97	7.8%
US Finished Gasoline Production	9.67	10.17	-4.9%	9.76	-0.9%	9.62	0.5%
US Gasoline Demand	8.88	9.19	-3.4%	8.90	-0.2%	9.05	-1.9%
Production	0.10	0.06	65.5%	0.12	-19.3%	0.10	-1.0%
US Jet Fuel Production	1.73	1.76	-2.2%	1.78	-3.1%	1.74	-0.9%

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	11/30/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.503	1.785	-15.8%
Diesel (\$/gal)	1.857	1.927	-3.6%
WTI (\$/bbl)	51.01	57.81	-11.8%
Brent (\$/bbl)	58.65	63.73	-8.0%
Fuel	Sep 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.306	1.905	21.0%

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.

