

**Highlights**

- New York Harbor gasoline spot prices have decreased \$0.365/gallon over the last month. The gasoline-diesel spot price spread has increased by \$0.190/gallon from \$0.211/gallon to \$0.401/gallon over the same period.
- Weekly East Coast jet fuel production decreased by 4,000 barrels/day (7.4%) to 50,000 barrels/day. This is the lowest it has been since November 2013.
- The weekly average Brent crude oil spot price decreased \$4.14/barrel (5.3%) since last week to \$74.09/barrel. Current prices are \$13.05/barrel (21.4%) above the year-ago price of \$61.04/barrel.

**Retail Prices**

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

**Regular Gasoline**— For the week ending November 5<sup>th</sup>, 2018, the New York State weekly retail gasoline price averaged \$2.951/gallon, a decrease of \$0.022/gallon (0.8%) from last week's average of \$2.973/gallon. Compared to the year earlier price of \$2.653/gallon, the statewide average has increased \$0.298/gallon (11.2%).

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

**Diesel**— For the week ending on November 5<sup>th</sup>, 2018, the New York State weekly retail diesel price averaged \$3.415/gallon, a decrease of \$0.004/gallon (0.1%) from last week's average of \$3.419/gallon. Compared to the year earlier price of \$2.863/gallon, the statewide average has increased \$0.552/gallon (19.3%).

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

**Crude Oil Spot Prices**

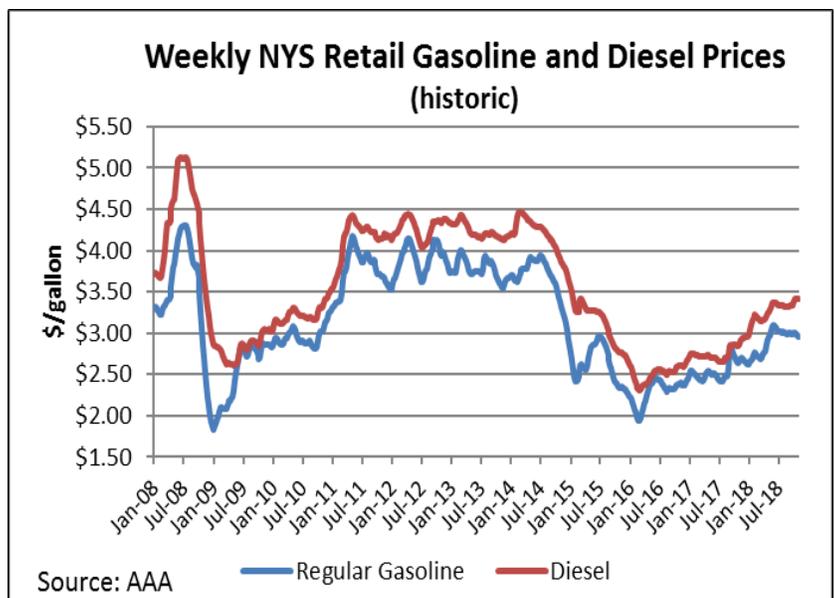
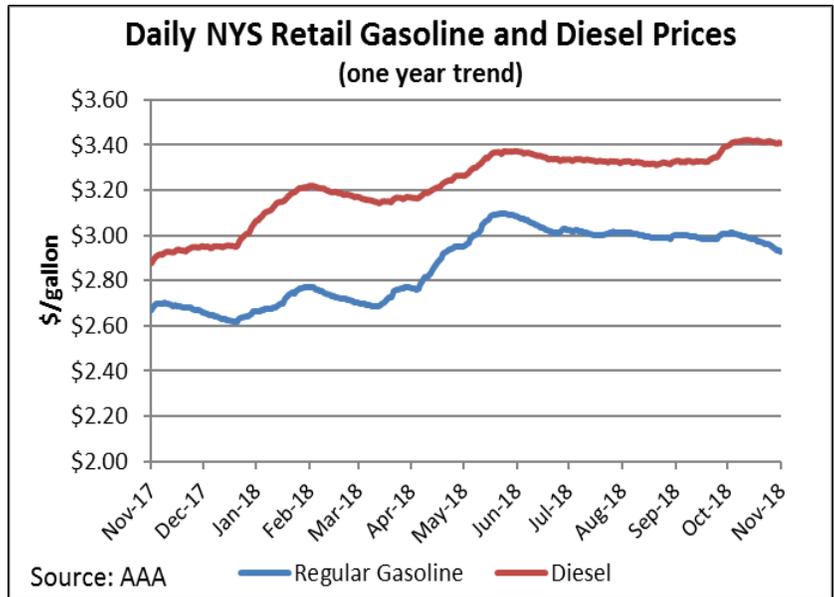
(see charts on page 3)

**WTI** – For the week ending November 2, 2018, WTI crude oil spot prices averaged \$65.06/bbl, a decrease of \$2.37/bbl (3.5%) from the week-ago average of \$67.43/bbl. WTI prices are now \$10.47/bbl (19.2%) above the year-ago weekly average of \$54.59/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 2, 2018, Brent crude oil spot prices averaged \$74.09/bbl, a decrease of \$4.14/bbl (5.3%) from the week-ago average of \$78.23/bbl. Brent prices are now \$13.05/bbl (21.4%) above the year-ago weekly average of \$61.04/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	11/5/2018	10/29/2018	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.829	2.852	-0.8%	2.588	9.3%
Binghamton	2.908	2.926	-0.6%	2.596	12.0%
Buffalo - Niagara Falls	2.984	2.990	-0.2%	2.644	12.8%
Nassau - Suffolk	2.926	2.956	-1.0%	2.619	11.7%
New York	3.028	3.058	-1.0%	2.774	9.1%
Rochester	2.912	2.931	-0.6%	2.599	12.0%
Syracuse	2.854	2.886	-1.1%	2.538	12.4%
Utica - Rome	2.911	2.920	-0.3%	2.595	12.2%
<b>Statewide</b>	<b>2.951</b>	<b>2.973</b>	<b>-0.8%</b>	<b>2.653</b>	<b>11.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.310	3.315	-0.2%	2.775	19.3%
Binghamton	3.475	3.494	-0.5%	2.847	22.1%
Buffalo - Niagara Falls	3.345	3.345	0.0%	2.780	20.3%
Nassau - Suffolk	3.432	3.437	-0.1%	2.886	18.9%
New York	3.606	3.610	-0.1%	3.033	18.9%
Rochester	3.340	3.340	0.0%	2.776	20.3%
Syracuse	3.355	3.355	0.0%	2.798	19.9%
Utica - Rome	3.343	3.347	-0.1%	2.783	20.1%
<b>Statewide</b>	<b>3.415</b>	<b>3.419</b>	<b>-0.1%</b>	<b>2.863</b>	<b>19.3%</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	11/2/2018	10/26/2018	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.6	34.1	1.5%	24.0	44.1%	26.9	28.9%
East Coast PADD I Gasoline	64.4	64.6	-0.3%	52.4	22.9%	54.8	17.5%
East Coast PADD I Ethanol	7.5	7.5	-0.5%	6.6	13.5%	6.0	24.3%
US Gasoline	228.0	226.2	0.8%	209.5	8.8%	211.5	7.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.5	19.0	-2.8%	23.0	-19.6%	23.4	-21.0%
US Crude Oil	431.8	426.0	1.4%	457.1	-5.5%	419.6	2.9%
East Coast PADD I Jet Fuel	11.1	10.7	3.8%	10.1	10.1%	10.3	7.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.19	3.25	-1.9%	3.18	0.4%	3.08	3.7%
US Finished Gasoline Production	9.71	10.36	-6.3%	10.17	-4.5%	9.67	0.4%
US Gasoline Demand	9.10	9.26	-1.8%	9.50	-4.2%	9.27	-1.8%
Production	0.05	0.05	-7.4%	0.10	-49.5%	0.08	-39.8%
US Jet Fuel Production	1.75	1.67	4.7%	1.71	2.4%	1.73	1.1%

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	11/2/2018	Year Ago	% Change
Regular Gasoline (\$/gal)	1.830	1.836	-0.3%
Diesel (\$/gal)	2.231	1.875	19.0%
WTI (\$/bbl)	65.06	54.59	19.2%
Brent (\$/bbl)	74.09	61.04	21.4%
Fuel	August 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.250	1.674	34.4%

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.

