

Highlights

- Mid-Atlantic gasoline inventories decreased 1.7 million barrels (5.4%) since last week to 30.2 million barrels. Mid-Atlantic gasoline inventories are 9.7% below the year-ago level and 6.8% below the 5-year average.
- The weekly average WTI crude oil spot price increased \$3.63/barrel (6.6%) since last week to \$58.38/barrel. Current prices are \$15.65/barrel (21.1%) below the year-ago weekly average of \$74.03/barrel.
- After declining for the past seven weeks, the weekly average New York State regular gasoline retail price increased \$0.005/gallon (0.2%) since last week to \$2.859/gallon. Current prices are \$0.156/gallon (5.2%) below the year-ago price of \$3.015/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 1st, 2019, the New York State weekly retail gasoline price averaged \$2.859/gallon, an increase of \$0.005/gallon (0.2%) from last week’s average of \$2.854/gallon. Compared to the year earlier price of \$3.015/gallon, the statewide average has decreased \$0.156/gallon (5.2%).

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

Diesel— For the week ending on July 1st, 2019, the New York State weekly retail diesel price averaged \$3.217/gallon, a decrease of \$0.007/gallon (0.2%) from last week’s average of \$3.224/gallon. Compared to the year earlier price of \$3.339/gallon, the statewide average has decreased \$0.122/gallon (3.6%).

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

Crude Oil Spot Prices

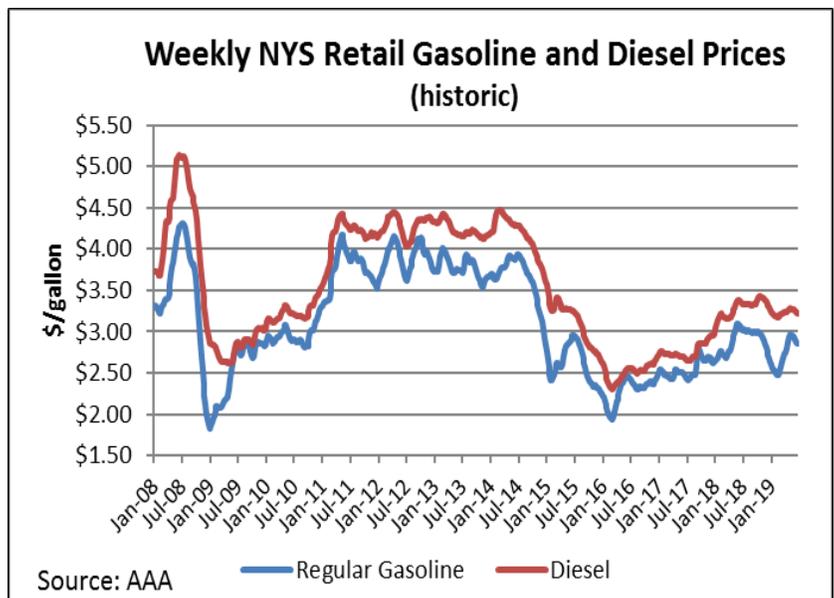
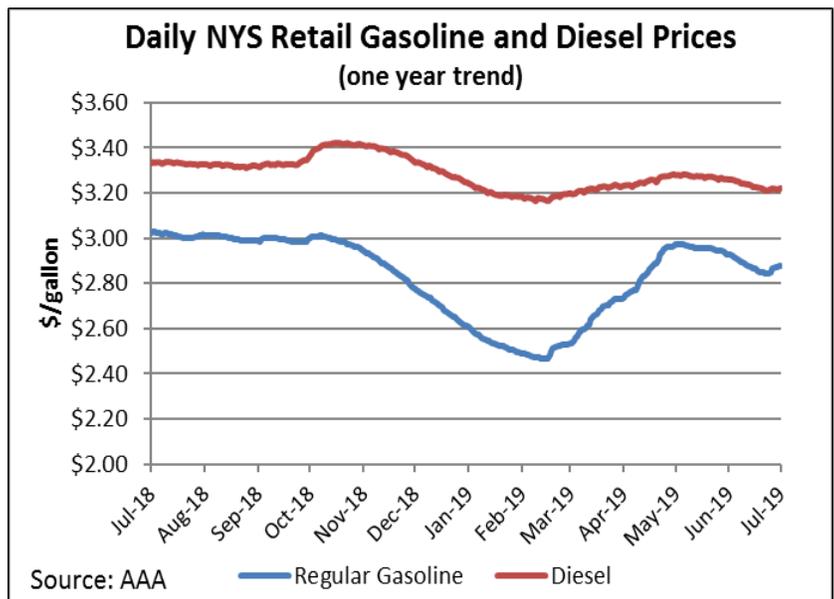
(see charts on page 3)

WTI – For the week ending June 28th, 2019, WTI crude oil spot prices averaged \$58.38/bbl, an increase of \$3.63/bbl (6.6%) from the week-ago average of \$54.75/bbl. WTI prices are now \$15.65/bbl (21.1%) below the year-ago weekly average of \$74.03/bbl.

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

Brent - For the week ending June 28th, 2019, Brent crude oil spot prices averaged \$66.51/bbl, an increase of \$2.47/bbl (3.9%) from the week-ago average of \$64.04/bbl. Brent prices are now \$8.73/bbl (11.6%) below the year-ago weekly average of \$75.24/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	7/1/2019	6/24/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.726	2.715	0.4%	2.922	-6.7%
Binghamton	2.761	2.740	0.8%	2.943	-6.2%
Buffalo - Niagara Falls	2.848	2.846	0.1%	3.001	-5.1%
Nassau - Suffolk	2.856	2.856	0.0%	3.017	-5.3%
New York City	2.950	2.949	0.1%	3.105	-5.0%
Rochester	2.824	2.808	0.6%	2.962	-4.6%
Syracuse	2.766	2.759	0.2%	2.901	-4.7%
Utica - Rome	2.829	2.829	0.0%	2.982	-5.1%
Statewide	2.859	2.854	0.2%	3.015	-5.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.086	3.093	-0.2%	3.239	-4.7%
Binghamton	3.177	3.189	-0.4%	3.380	-6.0%
Buffalo - Niagara Falls	3.159	3.164	-0.1%	3.251	-2.8%
Nassau - Suffolk	3.205	3.217	-0.4%	3.369	-4.9%
New York City	3.452	3.459	-0.2%	3.530	-2.2%
Rochester	3.144	3.149	-0.2%	3.251	-3.3%
Syracuse	3.140	3.144	-0.1%	3.234	-2.9%
Utica - Rome	3.110	3.113	-0.1%	3.252	-4.4%
Statewide	3.217	3.224	-0.2%	3.339	-3.6%

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	6/28/2019	6/21/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.2	31.9	-5.4%	33.4	-9.7%	32.4	-6.8%
East Coast PADD I Gasoline	58.6	60.9	-3.8%	65.5	-10.6%	64.9	-9.8%
East Coast PADD I Ethanol	7.5	7.1	5.3%	7.0	6.9%	7.1	5.7%
US Gasoline	230.6	232.2	-0.7%	239.7	-3.8%	229.3	0.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.0	20.7	6.0%	13.7	60.3%	21.0	4.5%
US Crude Oil	468.5	469.6	-0.2%	417.9	12.1%	440.6	6.3%
East Coast PADD I Jet Fuel	9.5	9.7	-1.4%	10.5	-9.1%	10.7	-11.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.37	3.34	0.9%	3.33	1.1%	3.30	2.3%
US Finished Gasoline Production	9.95	10.51	-5.4%	10.31	-3.5%	10.04	-0.9%
US Gasoline Demand	9.49	9.47	0.3%	9.87	-3.8%	9.64	-1.5%
East Coast PADD I Jet Fuel Production	0.11	0.13	-15.0%	0.11	-4.4%	0.10	12.3%
US Jet Fuel Production	1.86	1.91	-2.4%	1.99	-6.3%	1.95	-4.6%

ppm = parts per million sulfur content

Mid-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	6/28/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.890	2.053	-7.9%
Diesel (\$/gal)	1.933	2.158	-10.4%
WTI (\$/bbl)	58.38	74.03	-21.1%
Brent (\$/bbl)	66.51	75.24	-11.6%
Fuel	Apr 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.079	2.131	-2.4%

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.

