

Highlights

- The weekly average New York State regular gasoline retail price decreased \$0.010/gallon (0.4%) since last week to \$2.700/gallon. Current prices are \$0.291/gallon (9.7%) below the year-ago price of \$2.991/gallon.
- Weekly average U.S. gasoline demand increased 240,000 barrels per day (2.5%) since last week to 9.6 million barrels per day and is currently 2.9% above the year-ago level and 5.5% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.2 million barrels (7.5%) since last week to 15.0 million barrels. Inventories are 23.0% below the year-ago level and 41.5% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending October 21st, 2019, the New York State weekly retail gasoline price averaged \$2.700/gallon, a decrease of \$0.010/gallon (0.4%) from last week's average of \$2.710/gallon. Compared to the year earlier price of \$2.991/gallon, the statewide average has decreased \$0.291/gallon (9.7%).

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

Diesel— For the week ending on October 21st, 2019, the New York State weekly retail diesel price averaged \$3.147/gallon, a decrease of \$0.006/gallon (0.2%) from last week's average of \$3.153/gallon. Compared to the year earlier price of \$3.422/gallon, the statewide average has decreased \$0.275/gallon (8.1%).

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

Crude Oil Spot Prices

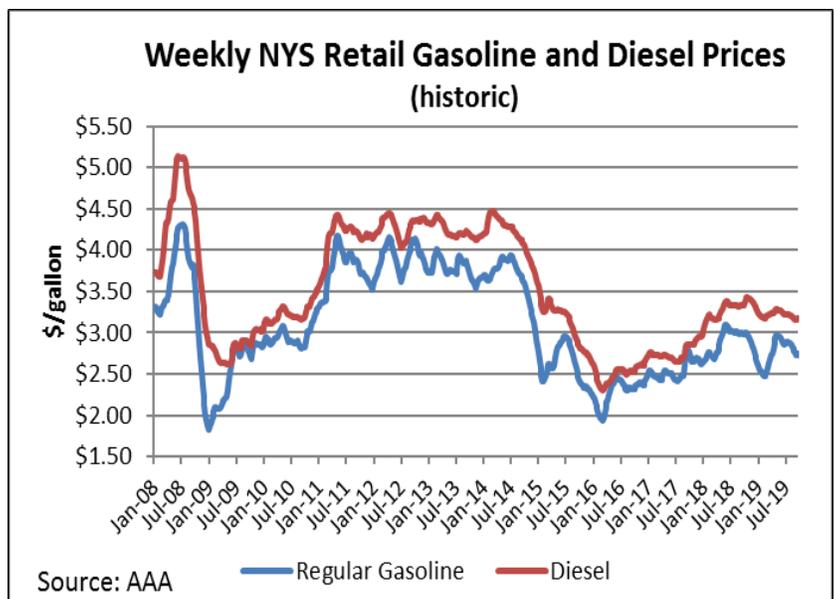
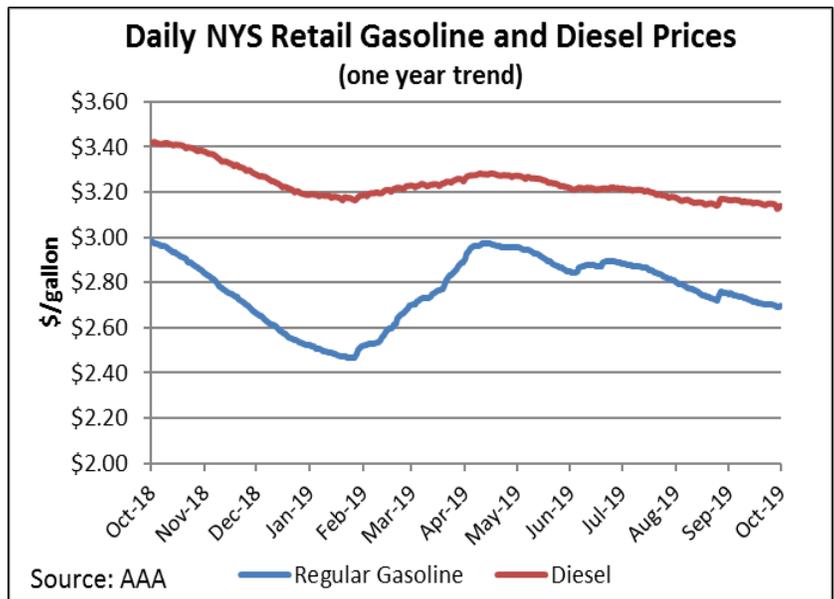
(see charts on page 3)

WTI— For the week ending October 18, 2019, WTI crude oil spot prices averaged \$53.49/bbl, an increase of \$0.22/bbl (0.4%) from the week-ago average of \$53.27/bbl. WTI prices are now \$16.75/bbl (23.8%) below the year-ago weekly average of \$70.24/bbl.

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

Brent - For the week ending October 18, 2019, Brent crude oil spot prices averaged \$59.32/bbl, a decrease of \$0.07/bbl (0.1%) from the week-ago average of \$59.39/bbl. Brent prices are now \$21.09/bbl (26.2%) below the year-ago weekly average of \$80.41/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	10/21/2019	10/14/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.636	2.644	-0.3%	2.873	-8.2%
Binghamton	2.655	2.663	-0.3%	2.938	-9.6%
Buffalo - Niagara Falls	2.662	2.672	-0.4%	2.994	-11.1%
Nassau - Suffolk	2.642	2.650	-0.3%	2.978	-11.3%
New York City	2.783	2.792	-0.3%	3.086	-9.8%
Rochester	2.681	2.703	-0.8%	2.947	-9.0%
Syracuse	2.587	2.595	-0.3%	2.909	-11.1%
Utica - Rome	2.693	2.705	-0.5%	2.942	-8.5%
Statewide	2.700	2.710	-0.4%	2.991	-9.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.045	3.056	-0.4%	3.324	-8.4%
Binghamton	3.104	3.118	-0.4%	3.492	-11.1%
Buffalo - Niagara Falls	3.103	3.103	0.0%	3.340	-7.1%
Nassau - Suffolk	3.101	3.106	-0.2%	3.439	-9.8%
New York City	3.374	3.373	0.0%	3.615	-6.7%
Rochester	3.100	3.099	0.0%	3.341	-7.2%
Syracuse	3.093	3.099	-0.2%	3.357	-7.9%
Utica - Rome	3.055	3.063	-0.3%	3.354	-8.9%
Statewide	3.147	3.153	-0.2%	3.422	-8.1%

Source: AAA, Daily prices. Weekly averaging by NYSDERDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	10/18/2019	10/11/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.9	31.6	0.8%	35.8	-11.0%	29.5	8.2%
East Coast PADD I Gasoline	62.4	62.9	-0.9%	67.7	-7.9%	59.9	4.1%
East Coast PADD I Ethanol	6.7	7.0	-5.1%	7.9	-15.2%	6.8	-1.9%
US Gasoline	223.1	226.2	-1.4%	229.3	-2.7%	219.7	1.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.0	16.2	-7.5%	19.4	-23.0%	25.6	-41.5%
US Crude Oil	433.2	434.9	-0.4%	422.8	2.5%	428.0	1.2%
East Coast PADD I Jet Fuel	9.7	10.4	-7.3%	12.2	-20.8%	10.9	-11.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.24	3.26	-0.7%	3.28	-1.3%	3.21	0.8%
US Finished Gasoline Production	10.10	10.00	1.0%	10.03	0.7%	9.74	3.7%
US Gasoline Demand	9.59	9.35	2.5%	9.32	2.9%	9.09	5.5%
East Coast PADD I Jet Fuel Production	0.07	0.07	1.4%	0.07	12.3%	0.08	-11.0%
US Jet Fuel Production	1.65	1.63	1.1%	1.73	-4.5%	1.76	-6.6%

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	10/18/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.740	2.008	-13.3%
Diesel (\$/gal)	1.948	2.318	-16.0%
WTI (\$/bbl)	53.49	70.24	-23.8%
Brent (\$/bbl)	59.32	80.41	-26.2%
Fuel	Jul 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.076	2.229	-6.9%

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.

