

**Highlights**

- Mid-Atlantic gasoline inventories increased 2.3 million barrels (6.8%) since last week to 36.0 million barrels. Current inventories are 2.8 million barrels (8.1%) above the five-year average.
- The weekly average Brent crude oil spot price increased \$1.19/barrel (2.0%) since last week to \$59.83/barrel. Current prices are \$9.56/barrel (13.8%) below the year-ago weekly average of \$69.39/barrel.
- East Coast jet fuel inventories increased 1.8 million barrels (25.0%) since last week to 8.8 million barrels. Current inventories are 0.7 million barrels (7.6%) below the 5-year average.

**Retail Prices**

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

**Regular Gasoline**— For the week ending January 21<sup>st</sup>, 2019, the New York State weekly retail gasoline price averaged \$2.536/gallon, a decrease of \$0.026/gallon (1.0%) from last week's average of \$2.562/gallon. Compared to the year earlier price of \$2.686/gallon, the statewide average has decreased \$0.150/gallon (5.6%).

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

**Diesel**— For the week ending on January 21<sup>st</sup>, 2019, the New York State weekly retail diesel price averaged \$3.200/gallon, a decrease of \$0.017/gallon (0.5%) from last week's average of \$3.217/gallon. Compared to the year earlier price of \$3.139/gallon, the statewide average has increased \$0.061/gallon (1.9%).

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

**Crude Oil Spot Prices**

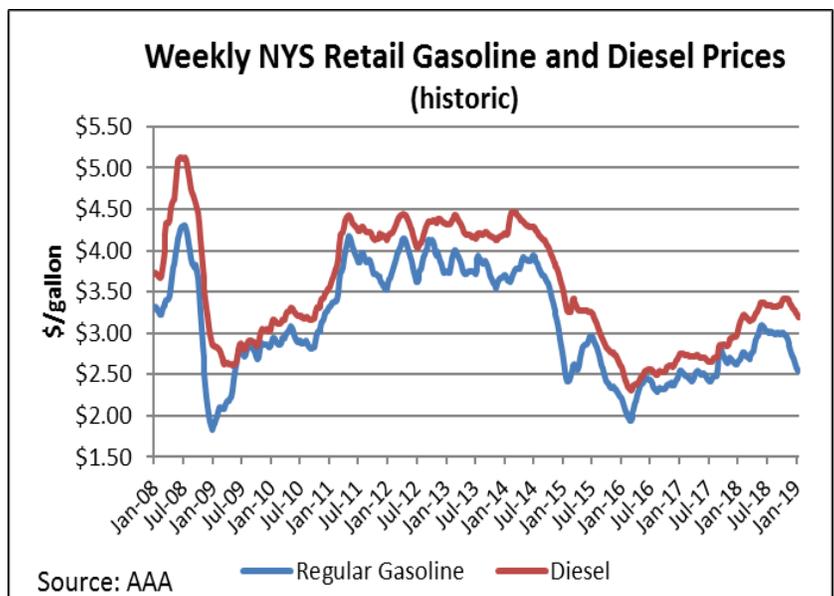
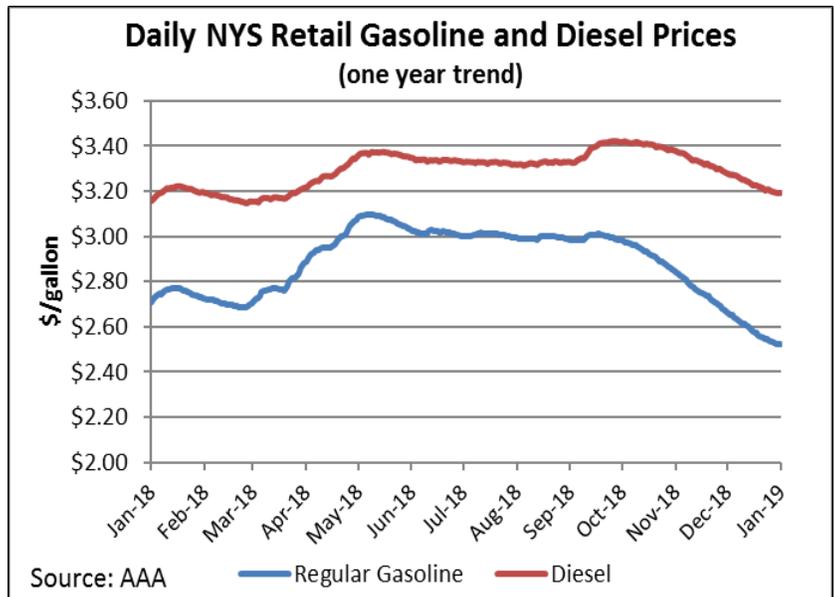
(see charts on page 3)

**WTI** – For the week ending January 18<sup>th</sup>, 2019, WTI crude oil spot prices averaged \$51.92/bbl, an increase of \$1.14/bbl (2.2%) from the week-ago average of \$50.78/bbl. WTI prices are now \$11.85/bbl (18.6%) below the year-ago weekly average of \$63.77/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 January 18<sup>th</sup>, 2019, Brent crude oil spot prices averaged \$59.83/bbl, an increase of \$1.19/bbl (2.0%) from the week-ago average of \$58.64/bbl. Brent prices are now \$9.56/bbl (13.8%) below the year-ago weekly average of \$69.39/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	1/21/2019	1/14/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.432	2.450	-0.7%	2.597	-6.3%
Binghamton	2.423	2.451	-1.1%	2.649	-8.5%
Buffalo - Niagara Falls	2.582	2.612	-1.1%	2.636	-2.1%
Nassau - Suffolk	2.471	2.497	-1.1%	2.685	-8.0%
New York City	2.612	2.637	-1.0%	2.778	-6.0%
Rochester	2.498	2.535	-1.4%	2.628	-5.0%
Syracuse	2.423	2.445	-0.9%	2.622	-7.6%
Utica - Rome	2.508	2.540	-1.3%	2.664	-5.8%
<b>Statewide</b>	<b>2.536</b>	<b>2.562</b>	<b>-1.0%</b>	<b>2.686</b>	<b>-5.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.105	3.115	-0.3%	3.142	-1.2%
Binghamton	3.214	3.235	-0.6%	3.138	2.4%
Buffalo - Niagara Falls	3.151	3.175	-0.8%	2.985	5.5%
Nassau - Suffolk	3.179	3.201	-0.7%	3.145	1.1%
New York City	3.448	3.450	0.0%	3.271	5.4%
Rochester	3.161	3.186	-0.8%	3.075	2.8%
Syracuse	3.090	3.103	-0.4%	3.106	-0.5%
Utica - Rome	3.099	3.124	-0.8%	3.103	-0.1%
<b>Statewide</b>	<b>3.200</b>	<b>3.217</b>	<b>-0.5%</b>	<b>3.139</b>	<b>1.9%</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	1/18/2019	1/11/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.0	33.7	6.8%	30.7	17.2%	33.2	8.1%
East Coast PADD I Gasoline	68.1	66.0	3.1%	63.2	7.7%	65.1	4.6%
East Coast PADD I Ethanol	7.5	7.3	2.6%	7.4	1.5%	7.0	7.6%
US Gasoline	259.6	255.6	1.6%	244.0	6.4%	243.7	6.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	21.2	20.7	2.3%	22.6	-6.4%	23.0	-8.0%
US Crude Oil	445.0	437.1	1.8%	411.6	8.1%	407.9	9.1%
East Coast PADD I Jet Fuel	8.8	7.0	25.0%	9.1	-4.0%	9.5	-7.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.12	3.13	-0.3%	2.95	5.9%	2.95	5.8%
US Finished Gasoline Production	9.60	9.58	0.2%	9.36	2.6%	9.05	6.1%
US Gasoline Demand	8.87	8.57	3.5%	8.70	2.0%	8.55	3.8%
East Coast PADD I Jet Fuel Production	0.11	0.12	-7.4%	0.12	-3.4%	0.09	30.5%
US Jet Fuel Production	1.75	1.81	-3.6%	1.72	1.3%	1.66	5.1%

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	1/18/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.448	1.901	-23.8%
Diesel (\$/gal)	1.878	2.065	-9.1%
WTI (\$/bbl)	51.92	63.77	-18.6%
Brent (\$/bbl)	59.83	69.39	-13.8%
Fuel	Oct 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.383	1.797	32.6%

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.

