

Highlights

- Mid-Atlantic gasoline inventories decreased 2.0 million barrels (5.3%) since last week to 36.2 million barrels. Current inventories are 0.4 million barrels (1.1%) above the five-year average.
- The weekly average Brent crude oil spot price decreased \$2.02/barrel (3.0%) since last week to \$64.56/barrel. Current prices are \$1.46/barrel (2.2%) below the year-ago weekly average of \$66.02/barrel.
- The weekly average New York State regular gasoline price increase \$0.019/gallon (0.8%) since last week to \$2.530/gallon. Current prices are \$0.183/gallon (6.7%) below the year-ago price of \$2.713/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 4th, 2019, the New York State weekly retail gasoline price averaged \$2.530/gallon, an increase of \$0.019/gallon (0.8%) from last week's average of \$2.511/gallon. Compared to the year earlier price of \$2.713/gallon, the statewide average has decreased \$0.183/gallon (6.7%).

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

Diesel— For the week ending on March 4th, 2019, the New York State weekly retail diesel price averaged \$3.197/gallon, an increase of \$0.013/gallon (0.4%) from last week's average of \$3.184/gallon. Compared to the year earlier price of \$3.179/gallon, the statewide average has increased \$0.018/gallon (0.6%).

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

Crude Oil Spot Prices

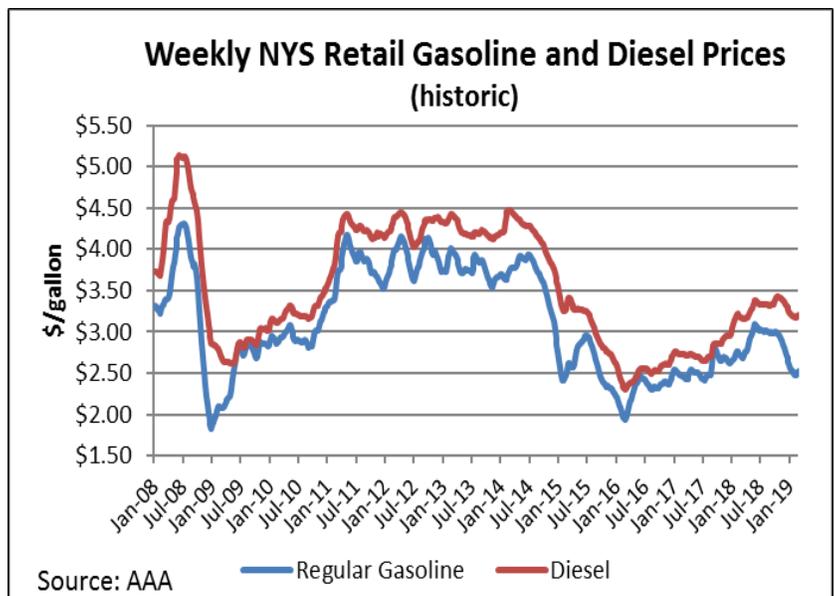
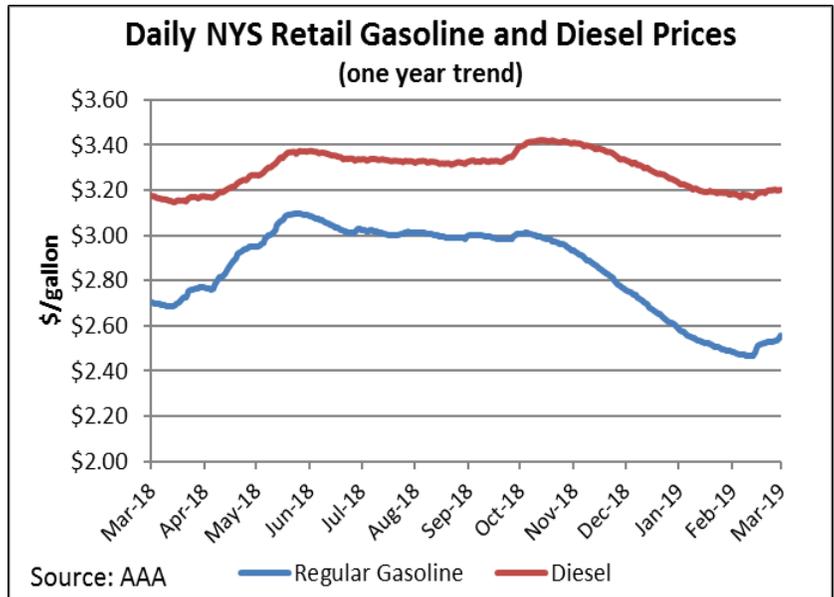
(see charts on page 3)

WTI – For the week ending March 1st, 2019, WTI crude oil spot prices averaged \$56.12/bbl, a decrease of \$0.62/bbl (1.1%) from the week-ago average of \$56.74/bbl. WTI prices are now \$5.95/bbl (9.6%) below the year-ago weekly average of \$62.07/bbl.

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

Brent - For the week ending March 1st, 2019, Brent crude oil spot prices averaged \$64.56/bbl, a decrease of \$2.02/bbl (3.0%) from the week-ago average of \$66.58/bbl. Brent prices are now \$1.46/bbl (2.2%) below the year-ago weekly average of \$66.02/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	3/4/2019	2/25/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.435	2.416	0.8%	2.622	-7.1%
Binghamton	2.484	2.448	1.5%	2.696	-7.9%
Buffalo - Niagara Falls	2.506	2.503	0.1%	2.672	-6.2%
Nassau - Suffolk	2.501	2.477	1.0%	2.707	-7.6%
New York City	2.616	2.595	0.8%	2.789	-6.2%
Rochester	2.479	2.467	0.5%	2.670	-7.1%
Syracuse	2.471	2.451	0.8%	2.638	-6.3%
Utica - Rome	2.504	2.480	1.0%	2.719	-7.9%
Statewide	2.530	2.511	0.8%	2.713	-6.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.105	3.092	0.4%	3.169	-2.0%
Binghamton	3.215	3.190	0.8%	3.224	-0.3%
Buffalo - Niagara Falls	3.116	3.106	0.3%	3.061	1.8%
Nassau - Suffolk	3.176	3.161	0.5%	3.176	0.0%
New York City	3.440	3.437	0.1%	3.328	3.4%
Rochester	3.118	3.111	0.2%	3.120	-0.1%
Syracuse	3.093	3.074	0.6%	3.138	-1.4%
Utica - Rome	3.089	3.070	0.6%	3.102	-0.4%
Statewide	3.197	3.184	0.4%	3.179	0.6%

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	3/1/2019	2/22/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.2	38.2	-5.3%	33.9	7.0%	35.8	1.1%
East Coast PADD I Gasoline	65.0	68.6	-5.2%	61.9	5.1%	66.2	-1.8%
East Coast PADD I Ethanol	7.9	7.8	1.4%	7.7	3.2%	7.3	9.3%
US Gasoline	250.7	254.9	-1.7%	251.0	-0.1%	244.9	2.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.0	20.5	-7.2%	23.6	-19.3%	20.9	-9.1%
US Crude Oil	452.9	445.9	1.6%	425.9	6.3%	436.7	3.7%
East Coast PADD I Jet Fuel	11.0	9.8	11.7%	10.7	2.6%	9.8	11.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.11	3.11	-0.1%	3.19	-2.6%	3.02	2.8%
US Finished Gasoline Production	9.85	9.55	3.1%	9.92	-0.7%	9.58	2.8%
US Gasoline Demand	9.06	8.98	0.9%	9.28	-2.3%	8.94	1.4%
East Coast PADD I Jet Fuel Production	0.08	0.08	-3.6%	0.08	6.7%	0.07	9.6%
US Jet Fuel Production	1.63	1.78	-8.3%	1.75	-7.2%	1.77	-7.8%

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	3/1/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.683	1.840	-8.5%
Diesel (\$/gal)	2.003	1.917	4.5%
WTI (\$/bbl)	56.12	62.07	-9.6%
Brent (\$/bbl)	64.56	66.02	-2.2%
Fuel	Dec 2018	Year Ago	% Change
Jet Fuel (\$/gal)	1.933	1.987	-2.7%

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.

