

**Highlights**

- East Coast jet fuel inventories decreased 1.5 million barrels (13.4%) since last week to 9.5 million barrels. Current inventories are 0.1 million barrels (0.6%) above the five-year average.
- East Coast finished gasoline production increased 0.15 million barrels/day (5.0%) since last week to 3.26 million barrels/day. Current production is 0.19 million barrels/day (6.3%) above the five-year average.
- The weekly average New York State regular gasoline price increased \$0.044/gallon (1.7%) since last week to \$2.574/gallon. Current prices are \$0.125/gallon (4.6%) below the year-ago price of \$2.699/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending March 11<sup>th</sup>, 2019, the New York State weekly retail gasoline price averaged \$2.574/gallon, an increase of \$0.044/gallon (1.7%) from last week’s average of \$2.530/gallon. Compared to the year earlier price of \$2.699/gallon, the statewide average has decreased \$0.125/gallon (4.6%).

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

**Diesel**— For the week ending on March 11<sup>th</sup>, 2019, the New York State weekly retail diesel price averaged \$3.205/gallon, an increase of \$0.008/gallon (0.3%) from last week’s average of \$3.197/gallon. Compared to the year earlier price of \$3.166/gallon, the statewide average has increased \$0.039/gallon (1.2%).

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

**Crude Oil Spot Prices**

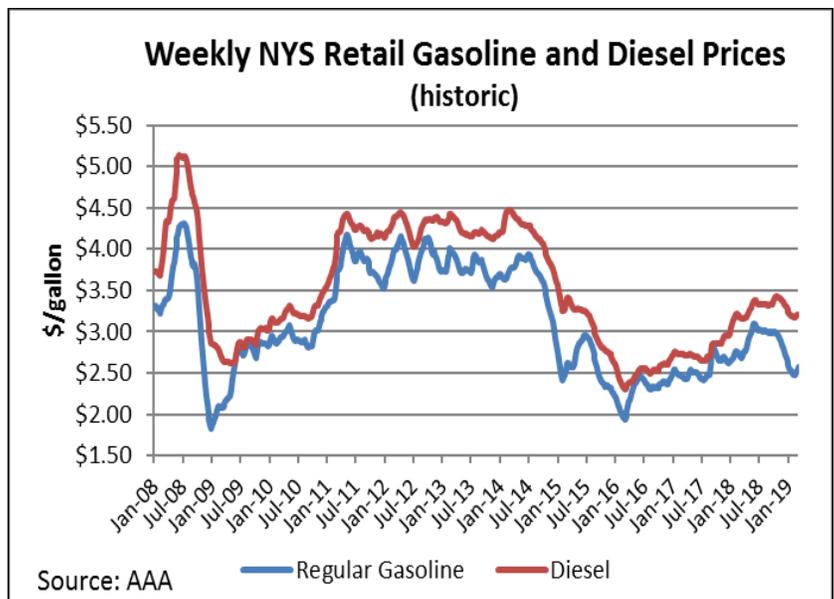
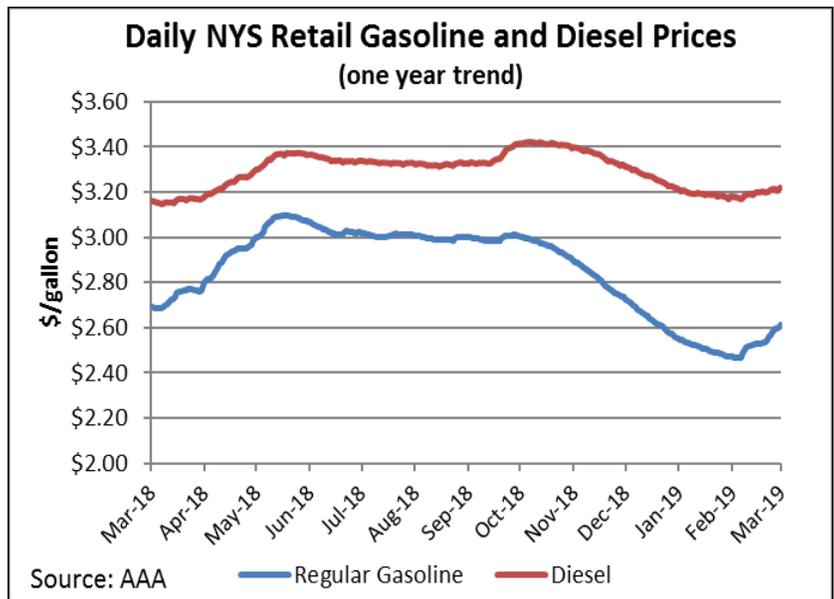
(see charts on page 3)

**WTI** – For the week ending March 8, 2019, WTI crude oil spot prices averaged \$56.35/bbl, an increase of \$0.23/bbl (0.4%) from the week-ago average of \$56.12/bbl. WTI prices are now \$5.30/bbl (8.6%) below the year-ago weekly average of \$61.65/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 March 8, 2019, Brent crude oil spot prices averaged \$64.73/bbl, an increase of \$0.17/bbl (0.3%) from the week-ago average of \$64.56/bbl. Brent prices are now \$0.39/bbl (0.6%) below the year-ago weekly average of \$65.12/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	3/11/2019	3/4/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.471	2.435	1.5%	2.606	-5.2%
Binghamton	2.588	2.484	4.2%	2.687	-3.7%
Buffalo - Niagara Falls	2.510	2.506	0.2%	2.668	-5.9%
Nassau - Suffolk	2.552	2.501	2.0%	2.687	-5.0%
New York City	2.644	2.616	1.1%	2.771	-4.6%
Rochester	2.557	2.479	3.1%	2.651	-3.6%
Syracuse	2.552	2.471	3.3%	2.616	-2.4%
Utica - Rome	2.574	2.504	2.8%	2.708	-5.0%
<b>Statewide</b>	<b>2.574</b>	<b>2.530</b>	<b>1.7%</b>	<b>2.699</b>	<b>-4.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.111	3.105	0.2%	3.149	-1.2%
Binghamton	3.213	3.215	-0.1%	3.205	0.3%
Buffalo - Niagara Falls	3.128	3.116	0.4%	3.060	2.2%
Nassau - Suffolk	3.185	3.176	0.3%	3.160	0.8%
New York City	3.439	3.440	0.0%	3.319	3.6%
Rochester	3.125	3.118	0.2%	3.107	0.6%
Syracuse	3.116	3.093	0.7%	3.131	-0.5%
Utica - Rome	3.103	3.089	0.4%	3.085	0.6%
<b>Statewide</b>	<b>3.205</b>	<b>3.197</b>	<b>0.3%</b>	<b>3.166</b>	<b>1.2%</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	3/8/2019	3/1/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	36.4	36.2	0.6%	34.0	7.1%	35.5	2.6%
East Coast PADD I Gasoline	63.5	65.0	-2.2%	59.5	6.8%	64.8	-1.9%
East Coast PADD I Ethanol	7.4	7.9	-6.8%	7.2	2.2%	7.0	5.1%
US Gasoline	246.1	250.7	-1.8%	244.8	0.5%	241.0	2.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.1	19.0	0.4%	23.9	-20.2%	20.9	-8.6%
US Crude Oil	449.1	452.9	-0.9%	430.9	4.2%	440.7	1.9%
East Coast PADD I Jet Fuel	9.5	11.0	-13.4%	8.7	8.9%	9.4	0.6%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.26	3.11	5.0%	3.19	2.1%	3.07	6.3%
US Finished Gasoline Production	9.74	9.85	-1.2%	10.28	-5.3%	9.67	0.7%
US Gasoline Demand	9.14	9.06	0.9%	9.64	-5.2%	9.15	-0.2%
East Coast PADD I Jet Fuel Production	0.08	0.08	-3.8%	0.07	16.7%	0.07	4.6%
US Jet Fuel Production	1.72	1.63	5.5%	1.77	-3.0%	1.75	-2.1%

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	3/8/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.707	1.777	-3.9%
Diesel (\$/gal)	2.011	1.874	7.3%
WTI (\$/bbl)	56.35	61.65	-8.6%
Brent (\$/bbl)	64.73	65.12	-0.6%
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.

