

Highlights

- Mid-Atlantic gasoline inventories decreased 0.9 million barrels (2.6%) since last week to 35.5 million barrels. Current inventories are 0.7 million barrels (2.0%) above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.9 million barrels (4.6%) since last week to 18.2 million barrels. Current inventories are 1.9 million barrels (9.4%) below the 5-year average.
- The weekly average New York State regular gasoline price increased \$0.059/gallon (2.3%) since last week to \$2.633/gallon. Current prices are \$0.056/gallon (2.1%) below the year-ago price of \$2.689/gallon.

Retail Prices

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

Regular Gasoline— For the week ending March 18th, 2019, the New York State weekly retail gasoline price averaged \$2.633/gallon, an increase of \$0.059/gallon (2.3%) from last week's average of \$2.574/gallon. Compared to the year earlier price of \$2.689/gallon, the statewide average has decreased \$0.056/gallon (2.1%).

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

Diesel— For the week ending on March 18th, 2019, the New York State weekly retail diesel price averaged \$3.218/gallon, an increase of \$0.013/gallon (0.4%) from last week's average of \$3.205/gallon. Compared to the year earlier price of \$3.152/gallon, the statewide average has increased \$0.066/gallon (2.1%).

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

Crude Oil Spot Prices

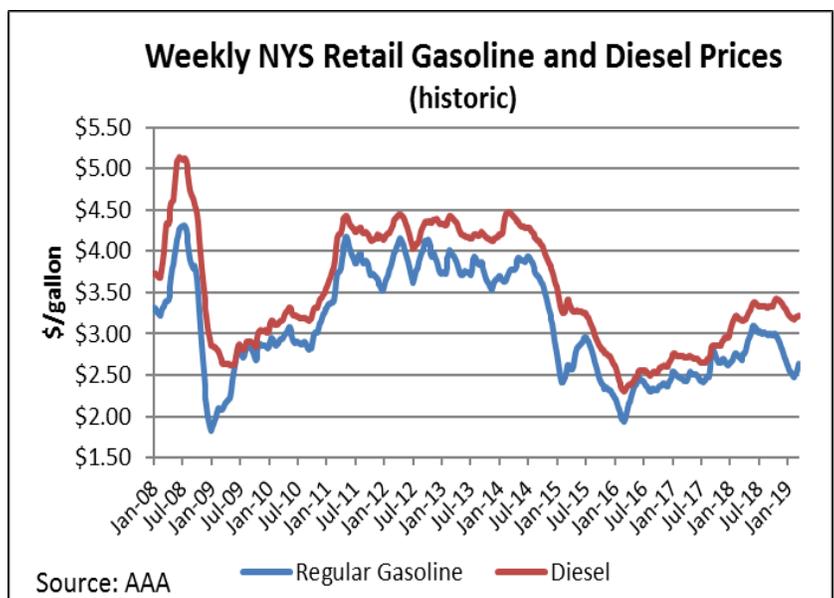
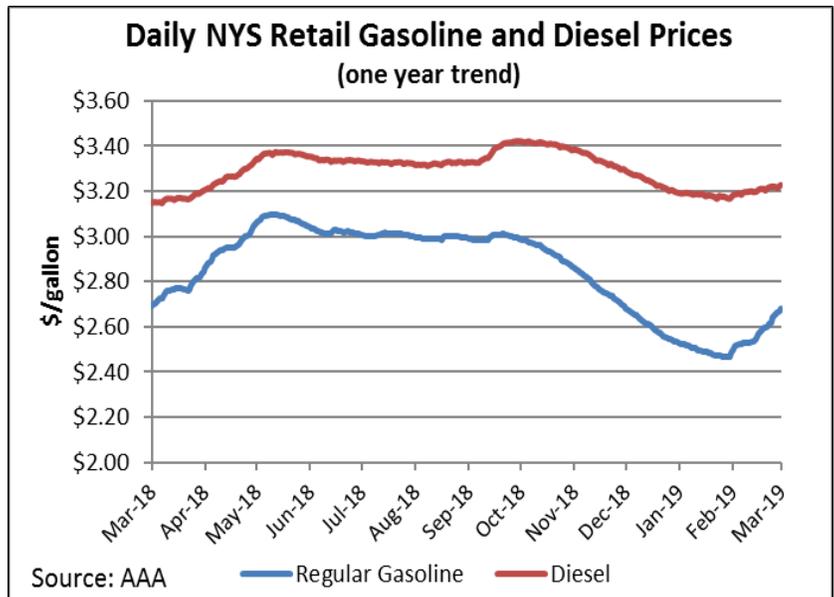
(see charts on page 3)

WTI – For the week ending March 15th, 2019, WTI crude oil spot prices averaged \$57.81/bbl, an increase of \$1.46/bbl (2.6%) from the week-ago average of \$56.35/bbl. WTI prices are now \$3.47/bbl (5.7%) below the year-ago weekly average of \$61.28/bbl.

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

Brent - For the week ending March 15th, 2019, Brent crude oil spot prices averaged \$65.71/bbl, an increase of \$0.98/bbl (1.5%) from the week-ago average of \$64.73/bbl. Brent prices are now \$1.57/bbl (2.4%) above the year-ago weekly average of \$64.14/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	3/18/2019	3/11/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.524	2.471	2.2%	2.597	-2.8%
Binghamton	2.647	2.588	2.3%	2.678	-1.2%
Buffalo - Niagara Falls	2.556	2.510	1.8%	2.664	-4.1%
Nassau - Suffolk	2.638	2.552	3.4%	2.677	-1.5%
New York City	2.701	2.644	2.1%	2.764	-2.3%
Rochester	2.613	2.557	2.2%	2.634	-0.8%
Syracuse	2.609	2.552	2.2%	2.606	0.1%
Utica - Rome	2.623	2.574	1.9%	2.699	-2.8%
State wide	2.633	2.574	2.3%	2.689	-2.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.124	3.111	0.4%	3.117	0.2%
Binghamton	3.210	3.213	-0.1%	3.193	0.5%
Buffalo - Niagara Falls	3.131	3.128	0.1%	3.052	2.6%
Nassau - Suffolk	3.199	3.185	0.5%	3.146	1.7%
New York City	3.459	3.439	0.6%	3.313	4.4%
Rochester	3.134	3.125	0.3%	3.089	1.5%
Syracuse	3.139	3.116	0.7%	3.111	0.9%
Utica - Rome	3.118	3.103	0.5%	3.069	1.6%
State wide	3.218	3.205	0.4%	3.152	2.1%

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	3/15/2019	3/8/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.5	36.4	-2.6%	31.7	12.1%	34.8	2.0%
East Coast PADD I Gasoline	64.0	63.5	0.7%	59.7	7.2%	64.1	-0.3%
East Coast PADD I Ethanol	7.6	7.4	2.3%	7.5	0.6%	7.0	7.8%
US Gasoline	241.5	246.1	-1.9%	243.1	-0.6%	238.8	1.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	18.2	19.1	-4.6%	23.7	-23.3%	20.1	-9.4%
US Crude Oil	439.5	449.1	-2.1%	428.3	2.6%	444.6	-1.1%
East Coast PADD I Jet Fuel	10.3	9.5	8.9%	8.9	16.6%	9.4	9.8%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.28	3.26	0.6%	3.11	5.6%	3.04	7.9%
US Finished Gasoline Production	9.93	9.74	2.0%	9.93	-0.1%	9.67	2.6%
US Gasoline Demand	9.41	9.14	2.9%	9.32	0.9%	9.15	2.8%
East Coast PADD I Jet Fuel Production	0.08	0.08	9.1%	0.09	-1.2%	0.08	5.3%
US Jet Fuel Production	1.77	1.72	2.7%	1.81	-2.6%	1.77	-0.3%

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	3/15/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.797	1.779	1.0%
Diesel (\$/gal)	1.984	1.879	5.6%
WTI (\$/bbl)	57.81	61.28	-5.7%
Brent (\$/bbl)	65.71	64.14	2.4%
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.

