

Highlights

- The weekly average Brent crude oil spot price increased \$2.62/barrel (3.7%) since last week to \$73.49/barrel. Current prices are \$1.49/barrel (2.0%) below the year-ago weekly average of \$74.98/barrel.
- Mid-Atlantic gasoline inventories decreased 1.8 million barrels (5.3%) since last week to 30.7 million barrels. Current inventories are 3.2 million barrels (9.2%) below the 5-year average.
- The weekly average New York State regular gasoline price increased \$0.075/gallon (2.6%) since last week to \$2.940/gallon. Current prices are \$0.017/gallon (0.6%) above the year-ago price of \$2.923/gallon.

Retail Prices

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

Regular Gasoline— For the week ending April 29th, 2019, the New York State weekly retail gasoline price averaged \$2.940/gallon, an increase of \$0.075/gallon (2.6%) from last week's average of \$2.865/gallon. Compared to the year earlier price of \$2.923/gallon, the statewide average has increased \$0.017/gallon (0.6%).

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

Diesel— For the week ending on April 29th, 2019, the New York State weekly retail diesel price averaged \$3.273/gallon, an increase of \$0.017/gallon (0.5%) from last week's average of \$3.256/gallon. Compared to the year earlier price of \$3.237/gallon, the statewide average has increased \$0.036/gallon (1.1%).

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

Crude Oil Spot Prices

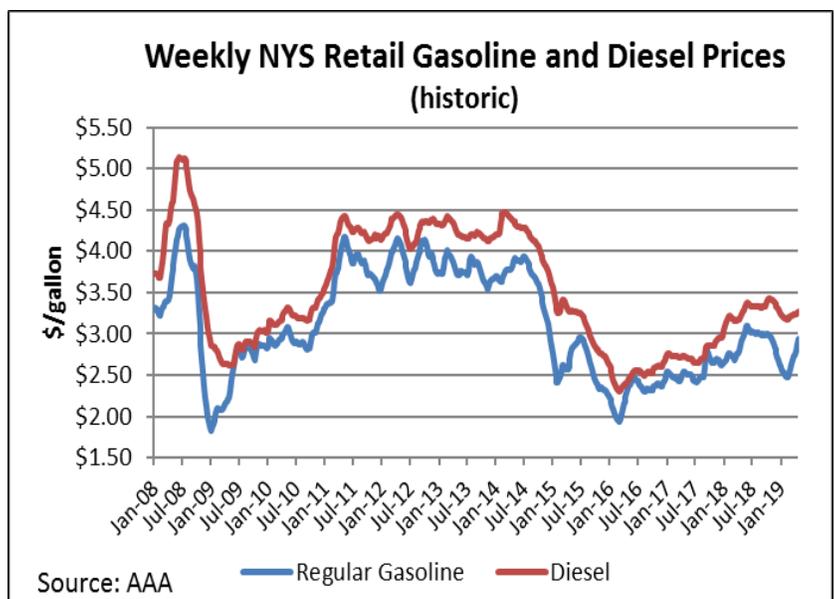
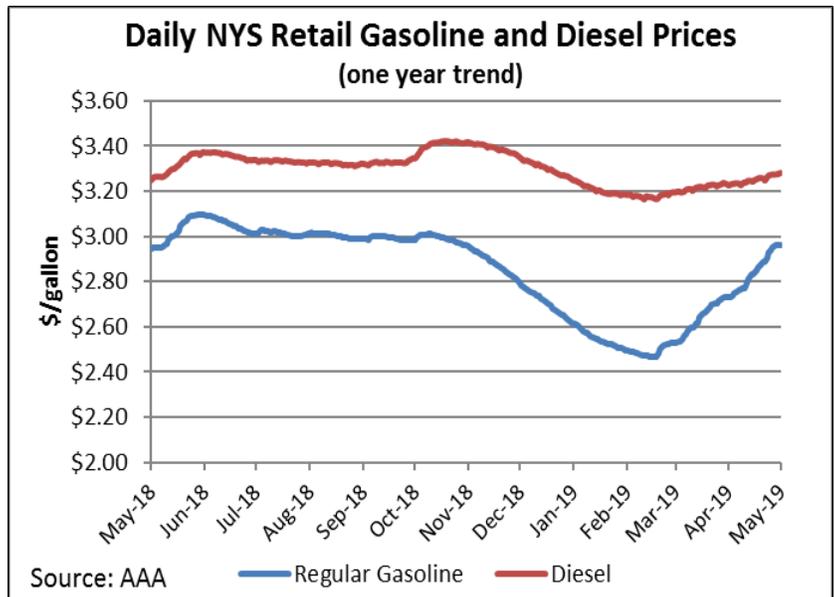
(see charts on page 3)

WTI – For the week ending April 26th, 2019, WTI crude oil spot prices averaged \$65.28/bbl, an increase of \$1.48/bbl (2.3%) from the week-ago average of \$63.80/bbl. WTI prices are now \$2.63/bbl (3.9%) below the year-ago weekly average of \$67.91/bbl.

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

Brent - For the week ending April 26th, 2019, Brent crude oil spot prices averaged \$73.49/bbl, an increase of \$2.62/bbl (3.7%) from the week-ago average of \$70.87/bbl. Brent prices are now \$1.49/bbl (2.0%) below the year-ago weekly average of \$74.98/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	4/29/2019	4/22/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.818	2.738	2.9%	2.822	-0.1%
Binghamton	2.893	2.836	2.0%	2.906	-0.5%
Buffalo - Niagara Falls	2.854	2.795	2.1%	2.815	1.4%
Nassau - Suffolk	2.975	2.890	2.9%	2.964	0.4%
New York City	3.073	2.995	2.6%	3.016	1.9%
Rochester	2.872	2.812	2.2%	2.866	0.2%
Syracuse	2.867	2.796	2.5%	2.903	-1.2%
Utica - Rome	2.886	2.820	2.3%	2.912	-0.9%
Statewide	2.940	2.865	2.6%	2.923	0.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.148	3.139	0.3%	3.165	-0.5%
Binghamton	3.291	3.281	0.3%	3.289	0.1%
Buffalo - Niagara Falls	3.176	3.163	0.4%	3.101	2.4%
Nassau - Suffolk	3.288	3.262	0.8%	3.278	0.3%
New York City	3.519	3.502	0.5%	3.409	3.2%
Rochester	3.164	3.149	0.5%	3.148	0.5%
Syracuse	3.165	3.154	0.3%	3.165	0.0%
Utica - Rome	3.156	3.142	0.4%	3.168	-0.4%
Statewide	3.273	3.256	0.5%	3.237	1.1%

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	4/26/2019	4/19/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.7	32.5	-5.3%	33.6	-8.6%	33.9	-9.2%
East Coast PADD I Gasoline	59.5	60.1	-0.9%	62.1	-4.1%	62.7	-5.1%
East Coast PADD I Ethanol	7.7	7.5	2.6%	7.4	4.7%	7.5	2.7%
US Gasoline	226.7	225.8	0.4%	238.0	-4.7%	231.9	-2.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.0	15.7	2.0%	15.2	5.7%	19.4	-17.4%
US Crude Oil	470.6	460.6	2.2%	436.0	7.9%	459.8	2.4%
East Coast PADD I Jet Fuel	9.8	10.5	-7.3%	8.7	11.5%	9.9	-1.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.30	3.29	0.2%	3.22	2.4%	3.19	3.6%
US Finished Gasoline Production	9.93	9.78	1.5%	10.05	-1.2%	9.53	4.2%
US Gasoline Demand	9.23	9.41	-1.9%	9.09	1.5%	9.03	2.1%
East Coast PADD I Jet Fuel Production	0.10	0.10	1.0%	0.12	-19.2%	0.10	-4.5%
US Jet Fuel Production	1.72	1.70	1.0%	1.77	-3.1%	1.89	-8.9%

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	4/26/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	2.125	2.073	2.5%
Diesel (\$/gal)	2.094	2.145	-2.4%
WTI (\$/bbl)	65.28	67.91	-3.9%
Brent (\$/bbl)	73.49	74.98	-2.0%
Fuel	Feb 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.043	2.014	1.4%

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.

