

Highlights

- The weekly average WTI crude oil spot price increased \$2.38/barrel (3.6%) since last week to \$62.90/barrel. Current prices are \$5.48/barrel (8.0%) below the year-ago weekly average of \$68.38/barrel.
- Mid-Atlantic gasoline inventories increased 0.8 million barrels (2.4%) since last week to 31.5 million barrels. Current inventories are 3.1 million barrels (9.2%) below the 5-year average.
- The weekly average New York State regular gasoline price increased \$0.029/gallon (1.0%) since last week to \$2.969/gallon. Current prices are \$0.020/gallon (0.7%) above the year-ago price of \$2.9/gallon.

Retail Prices

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

Regular Gasoline— For the week ending May 6th, 2019, the New York State weekly retail gasoline price averaged \$2.969/gallon, an increase of \$0.029/gallon (1.0%) from last week's average of \$2.940/gallon. Compared to the year earlier price of \$2.949/gallon, the statewide average has increased \$0.020/gallon (0.7%).

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

Diesel— For the week ending on May 6th, 2019, the New York State weekly retail diesel price averaged \$3.282/gallon, an increase of \$0.009/gallon (0.3%) from last week's average of \$3.273/gallon. Compared to the year earlier price of \$3.263/gallon, the statewide average has increased \$0.019/gallon (0.6%).

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

Crude Oil Spot Prices

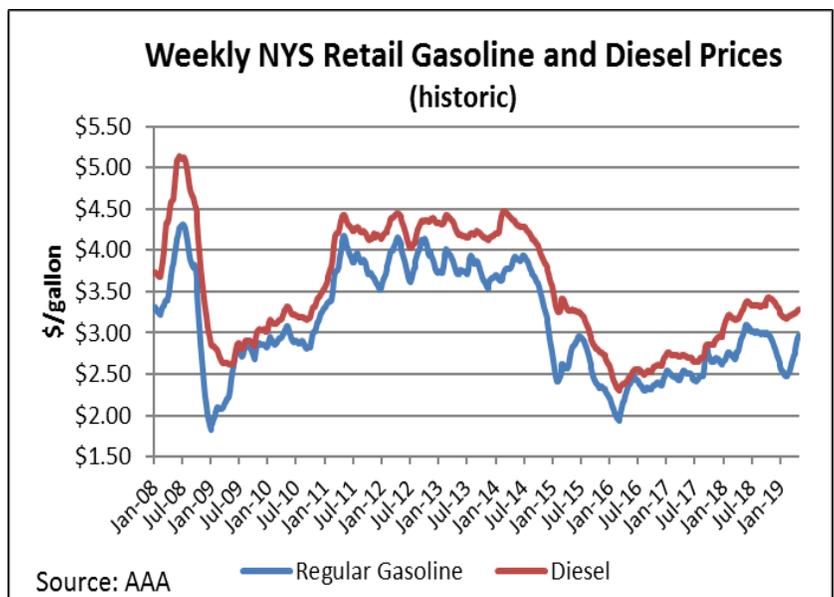
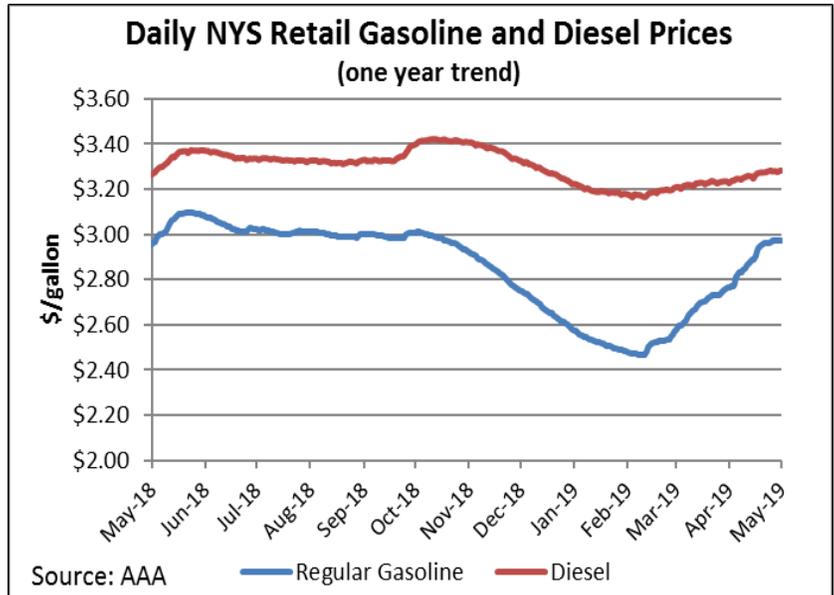
(see charts on page 3)

WTI – For the week ending May 3rd, 2019, WTI crude oil spot prices averaged \$62.90/bbl, a decrease of \$2.38/bbl (3.6%) from the week-ago average of \$65.28/bbl. WTI prices are now \$5.48/bbl (8.0%) below the year-ago weekly average of \$68.38/bbl.

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

Brent - For the week ending May 3rd, 2019, Brent crude oil spot prices averaged \$71.59/bbl, a decrease of \$1.34/bbl (1.8%) from the week-ago average of \$72.93/bbl. Brent prices are now \$2.83/bbl (3.8%) below the year-ago weekly average of \$74.42/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	5/6/2019	4/29/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.837	2.818	0.7%	2.840	-0.1%
Binghamton	2.907	2.893	0.5%	2.919	-0.4%
Buffalo - Niagara Falls	2.882	2.854	1.0%	2.856	0.9%
Nassau - Suffolk	3.018	2.975	1.5%	2.991	0.9%
New York City	3.100	3.073	0.9%	3.049	1.7%
Rochester	2.896	2.872	0.8%	2.883	0.5%
Syracuse	2.887	2.867	0.7%	2.922	-1.2%
Utica - Rome	2.910	2.886	0.8%	2.937	-0.9%
State wide	2.969	2.940	1.0%	2.949	0.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.149	3.148	0.0%	3.182	-1.0%
Binghamton	3.301	3.291	0.3%	3.292	0.3%
Buffalo - Niagara Falls	3.179	3.176	0.1%	3.118	2.0%
Nassau - Suffolk	3.299	3.288	0.3%	3.313	-0.4%
New York City	3.527	3.519	0.2%	3.436	2.6%
Rochester	3.166	3.164	0.1%	3.172	-0.2%
Syracuse	3.169	3.165	0.1%	3.189	-0.6%
Utica - Rome	3.166	3.156	0.3%	3.191	-0.8%
State wide	3.282	3.273	0.3%	3.263	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	5/3/2019	4/26/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.5	30.7	2.4%	33.6	-6.4%	34.6	-9.2%
East Coast PADD I Gasoline	60.6	59.5	1.8%	63.9	-5.2%	64.3	-5.7%
East Coast PADD I Ethanol	7.5	7.7	-2.8%	7.6	-1.7%	7.6	-1.4%
US Gasoline	226.1	226.7	-0.3%	235.8	-4.1%	231.9	-2.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.4	16.0	2.3%	14.5	12.9%	19.9	-17.5%
US Crude Oil	466.6	470.6	-0.8%	433.8	7.6%	457.7	1.9%
East Coast PADD I Jet Fuel	9.3	9.8	-4.2%	9.7	-3.8%	10.4	-10.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.23	3.30	-2.0%	3.28	-1.5%	3.15	2.7%
US Finished Gasoline Production	10.13	9.93	2.0%	9.97	1.6%	9.64	5.0%
US Gasoline Demand	9.87	9.23	7.0%	9.78	1.0%	9.24	6.9%
East Coast PADD I Jet Fuel Production	0.09	0.10	-4.1%	0.12	-21.8%	0.10	-11.3%
US Jet Fuel Production	1.73	1.72	0.8%	1.87	-7.4%	1.77	-2.3%

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	5/3/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	2.020	2.057	-1.8%
Diesel (\$/gal)	2.072	2.147	-3.5%
WTI (\$/bbl)	62.90	68.38	-8.0%
Brent (\$/bbl)	71.59	74.42	-3.8%
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.

