

Highlights

- Mid-Atlantic gasoline inventories decreased 0.9 million barrels (3.2%) since last week to 29.3 million barrels. Mid-Atlantic gasoline inventories are 11.7% below the year-ago level and 8.8% below the 5-year average.
- The weekly average WTI crude oil spot price decreased 1.06/barrel (1.8%) since last week to \$57.32/barrel. Current prices are \$16.41/barrel (22.3%) below the year-ago weekly average of \$73.73/barrel.
- The weekly average New York State regular gasoline retail price increased \$0.017/gallon (0.6%) since last week to \$2.876/gallon. Current prices are \$0.147/gallon (4.9%) below the year-ago price of \$3.023/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 8th, 2019, the New York State weekly retail gasoline price averaged \$2.876/gallon, an increase of \$0.017/gallon (0.6%) from last week's average of \$2.859/gallon. Compared to the year earlier price of \$3.023/gallon, the statewide average has decreased \$0.147/gallon (4.9%).

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

Diesel— For the week ending on July 8th, 2019, the New York State weekly retail diesel price averaged \$3.219/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$3.217/gallon. Compared to the year earlier price of \$3.336/gallon, the statewide average has decreased \$0.117/gallon (3.5%).

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

Crude Oil Spot Prices

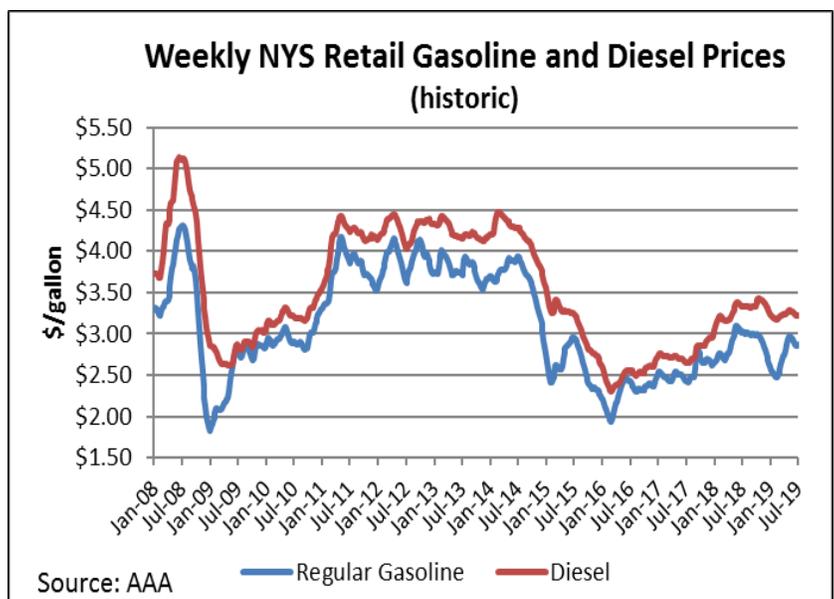
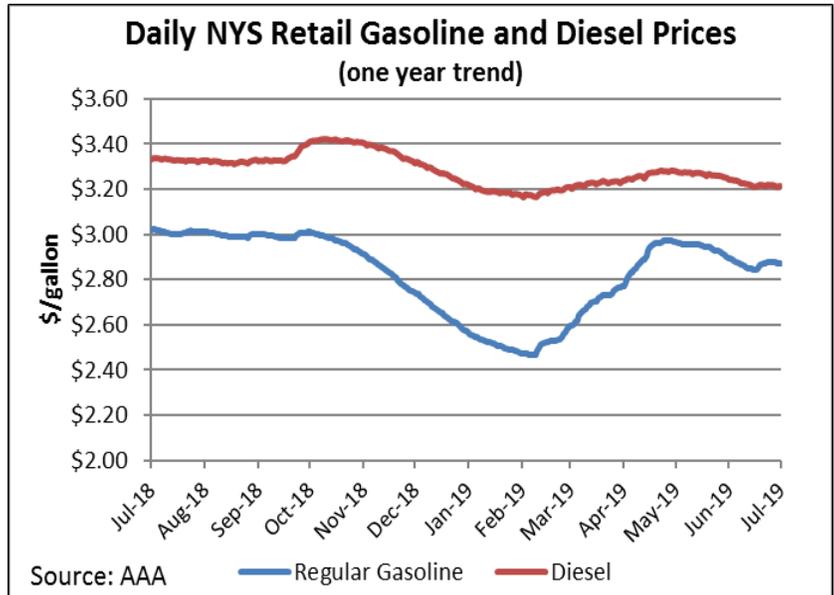
(see charts on page 3)

WTI – For the week ending July 5th, 2019, WTI crude oil spot prices averaged \$57.32/bbl, a decrease of \$1.06/bbl (1.8%) from the week-ago average of \$58.38/bbl. WTI prices are now \$16.41/bbl (22.3%) below the year-ago weekly average of \$73.73/bbl.

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

Brent - For the week ending July 5th, 2019, Brent crude oil spot prices averaged \$63.84/bbl, a decrease of \$2.67/bbl (4.0%) from the week-ago average of \$66.51/bbl. Brent prices are now \$12.49/bbl (16.4%) below the year-ago weekly average of \$76.33/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	7/8/2019	7/1/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.750	2.726	0.9%	2.920	-5.8%
Binghamton	2.804	2.761	1.5%	2.968	-5.5%
Buffalo - Niagara Falls	2.857	2.848	0.3%	3.002	-4.8%
Nassau - Suffolk	2.880	2.856	0.8%	3.031	-5.0%
New York City	2.971	2.950	0.7%	3.118	-4.7%
Rochester	2.849	2.824	0.9%	2.983	-4.5%
Syracuse	2.784	2.766	0.7%	2.919	-4.6%
Utica - Rome	2.833	2.829	0.2%	2.981	-4.9%
Statewide	2.876	2.859	0.6%	3.023	-4.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.083	3.086	-0.1%	3.240	-4.9%
Binghamton	3.193	3.177	0.5%	3.363	-5.0%
Buffalo - Niagara Falls	3.160	3.159	0.0%	3.249	-2.7%
Nassau - Suffolk	3.209	3.205	0.1%	3.362	-4.6%
New York City	3.449	3.452	-0.1%	3.534	-2.4%
Rochester	3.146	3.144	0.1%	3.251	-3.2%
Syracuse	3.143	3.140	0.1%	3.245	-3.2%
Utica - Rome	3.113	3.110	0.1%	3.249	-4.2%
Statewide	3.219	3.217	0.1%	3.336	-3.5%

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	7/5/2019	6/28/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.3	30.2	-3.2%	33.1	-11.7%	32.1	-8.8%
East Coast PADD I Gasoline	59.3	58.6	1.2%	66.5	-10.8%	65.4	-9.4%
East Coast PADD I Ethanol	7.2	7.5	-4.6%	7.1	1.4%	7.1	0.5%
US Gasoline	229.2	230.6	-0.6%	239.0	-4.1%	229.2	0.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	21.7	22.0	-1.2%	15.6	39.6%	22.5	-3.7%
US Crude Oil	459.0	468.5	-2.0%	405.2	13.3%	435.8	5.3%
East Coast PADD I Jet Fuel	9.3	9.5	-2.8%	11.6	-19.9%	10.9	-15.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.33	3.37	-1.2%	3.26	2.3%	3.18	4.8%
US Finished Gasoline Production	10.42	9.95	4.7%	10.70	-2.6%	10.14	2.8%
US Gasoline Demand	9.75	9.49	2.8%	9.28	5.2%	9.46	3.1%
East Coast PADD I Jet Fuel Production	0.11	0.11	-0.9%	0.12	-7.8%	0.10	10.1%
US Jet Fuel Production	2.01	1.86	7.8%	1.98	1.3%	1.99	1.0%

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	7/5/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.908	2.088	-8.6%
Diesel (\$/gal)	1.910	2.170	-12.0%
WTI (\$/bbl)	57.32	73.73	-22.3%
Brent (\$/bbl)	63.84	76.33	-16.4%
Fuel	Apr 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.079	2.131	-2.4%

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.

