

Highlights

- Mid-Atlantic gasoline inventories decreased 0.4 million barrels (1.1%) since last week to 28.9 million barrels. Mid-Atlantic gasoline inventories are 13.9% below the year-ago level and 9.9% below the 5-year average.
- The weekly average Europe Brent crude oil spot price increased \$2.14/barrel (3.4%) since last week to \$65.98/barrel. Current prices are \$9.31/barrel (12.4%) below the year-ago weekly average of \$75.29/barrel.
- The weekly average New York State regular gasoline retail price increased \$0.006/gallon (0.2%) since last week to \$2.882/gallon. Current prices are \$0.137/gallon (4.5%) below the year-ago price of \$3.019/gallon.

Retail Prices

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

Regular Gasoline— For the week ending July 15th, 2019, the New York State weekly retail gasoline price averaged \$2.882/gallon, an increase of \$0.006/gallon (0.2%) from last week's average of \$2.876/gallon. Compared to the year earlier price of \$3.019/gallon, the statewide average has decreased \$0.137/gallon (4.5%).

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

Diesel— For the week ending on July 15th, 2019, the New York State weekly retail diesel price averaged \$3.217/gallon, a decrease of \$0.002/gallon (0.1%) from last week's average of \$3.219/gallon. Compared to the year earlier price of \$3.337/gallon, the statewide average has decreased \$0.120/gallon (3.6%).

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

Crude Oil Spot Prices

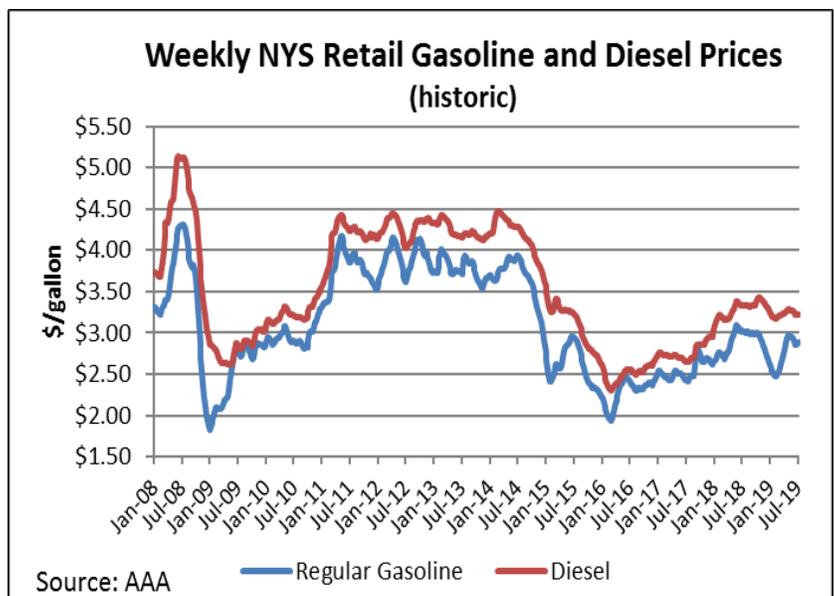
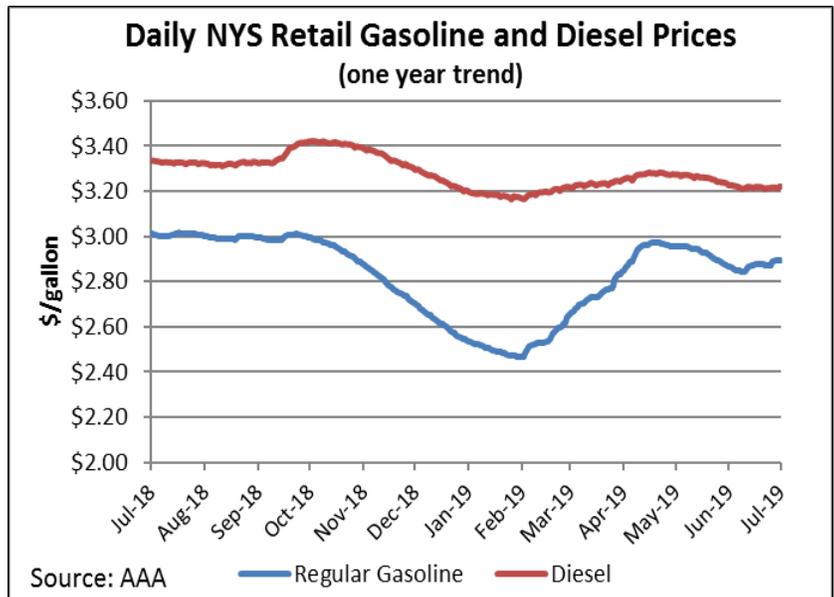
(see charts on page 3)

WTI – For the week ending July 12th, 2019, WTI crude oil spot prices averaged \$59.02/bbl, an increase of \$1.70/bbl (3.0%) from the week-ago average of \$57.32/bbl. WTI prices are now \$12.94/bbl (18.0%) below the year-ago weekly average of \$71.96/bbl.

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

Brent - For the week ending July 12th, 2019, Brent crude oil spot prices averaged \$65.98/bbl, an increase of \$2.14/bbl (3.4%) from the week-ago average of \$63.84/bbl. Brent prices are now \$9.31/bbl (12.4%) below the year-ago weekly average of \$75.29/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	7/15/2019	7/8/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.749	2.750	0.0%	2.906	-5.4%
Binghamton	2.820	2.804	0.6%	2.954	-4.5%
Buffalo - Niagara Falls	2.853	2.857	-0.1%	3.000	-4.9%
Nassau - Suffolk	2.891	2.880	0.4%	3.028	-4.5%
New York City	2.991	2.971	0.7%	3.109	-3.8%
Rochester	2.844	2.849	-0.2%	2.969	-4.2%
Syracuse	2.790	2.784	0.2%	2.921	-4.5%
Utica - Rome	2.840	2.833	0.2%	2.978	-4.6%
Statewide	2.882	2.876	0.2%	3.019	-4.5%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.086	3.083	0.1%	3.233	-4.6%
Binghamton	3.183	3.193	-0.3%	3.378	-5.8%
Buffalo - Niagara Falls	3.153	3.160	-0.2%	3.250	-3.0%
Nassau - Suffolk	3.208	3.209	0.0%	3.361	-4.5%
New York City	3.454	3.449	0.1%	3.533	-2.3%
Rochester	3.143	3.146	-0.1%	3.256	-3.5%
Syracuse	3.144	3.143	0.0%	3.237	-2.9%
Utica - Rome	3.110	3.113	-0.1%	3.249	-4.3%
Statewide	3.217	3.219	-0.1%	3.337	-3.6%

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	7/12/2019	7/5/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.9	29.3	-1.1%	33.6	-13.9%	32.1	-9.9%
East Coast PADD I Gasoline	59.5	59.3	0.4%	66.3	-10.2%	65.1	-8.5%
East Coast PADD I Ethanol	7.2	7.2	0.6%	7.1	2.1%	7.3	-0.9%
US Gasoline	232.8	229.2	1.6%	235.8	-1.3%	227.9	2.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.6	21.7	4.0%	16.2	39.3%	22.9	-1.5%
US Crude Oil	455.9	459.0	-0.7%	411.1	10.9%	433.1	5.3%
East Coast PADD I Jet Fuel	10.6	9.3	14.2%	10.9	-3.1%	10.3	2.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.24	3.33	-2.8%	3.25	-0.2%	3.19	1.6%
US Finished Gasoline Production	9.86	10.42	-5.4%	10.29	-4.2%	9.85	0.1%
US Gasoline Demand	9.21	9.75	-5.5%	9.71	-5.1%	9.49	-2.9%
East Coast PADD I Jet Fuel Production	0.12	0.11	9.3%	0.10	14.7%	0.10	21.4%
US Jet Fuel Production	1.95	2.01	-2.8%	1.99	-2.2%	1.98	-1.6%

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	7/12/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.951	2.075	-6.0%
Diesel (\$/gal)	1.949	2.154	-9.5%
WTI (\$/bbl)	59.02	71.96	-18.0%
Brent (\$/bbl)	65.98	75.29	-12.4%
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.

