

**Highlights**

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.4%) since last week to 29.3 million barrels. Mid-Atlantic gasoline inventories remain 10.8% below the year-ago level and 8.4% below the 5-year average.
- The weekly average WTI crude oil spot price decreased \$2.28/barrel (3.9%) since last week to \$56.74/barrel. Current prices are \$12.21/barrel (17.7%) below the year-ago weekly average of \$68.95/barrel.
- The weekly average New York State regular gasoline retail price increased \$0.010/gallon (0.3%) since last week to \$2.892/gallon. Current prices are \$0.115/gallon (3.8%) below the year-ago price of \$3.007/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending July 22<sup>nd</sup>, 2019, the New York State weekly retail gasoline price averaged \$2.892/gallon, an increase of \$0.010/gallon (0.3%) from last week's average of \$2.882/gallon. Compared to the year earlier price of \$3.007/gallon, the statewide average has decreased \$0.115/gallon (3.8%).

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

**Diesel**— For the week ending on July 22<sup>nd</sup>, 2019, the New York State weekly retail diesel price averaged \$3.220/gallon, an increase of \$0.003/gallon (0.1%) from last week's average of \$3.217/gallon. Compared to the year earlier price of \$3.335/gallon, the statewide average has decreased \$0.115/gallon (3.4%).

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

**Crude Oil Spot Prices**

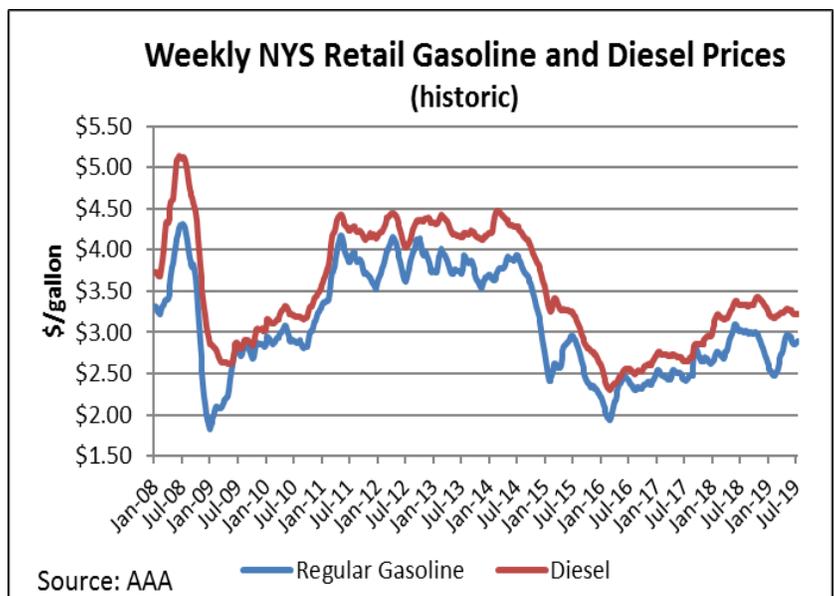
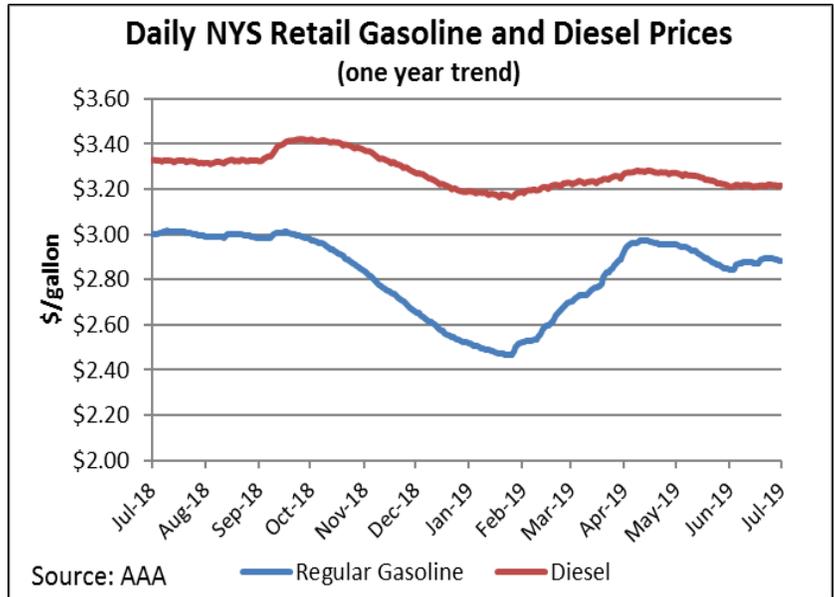
(see charts on page 3)

**WTI** – For the week ending July 19<sup>th</sup>, 2019, WTI crude oil spot prices averaged \$56.74/bbl, a decrease of \$2.28/bbl (3.9%) from the week-ago average of \$59.02/bbl. WTI prices are now \$12.21/bbl (17.7%) below the year-ago weekly average of \$68.95/bbl.

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

**Brent** - For the week ending July 19<sup>th</sup>, 2019, Brent crude oil spot prices averaged \$63.63/bbl, a decrease of \$2.35/bbl (3.6%) from the week-ago average of \$65.98/bbl. Brent prices are now \$7.64/bbl (10.7%) below the year-ago weekly average of \$71.27/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	7/22/2019	7/15/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.756	2.749	0.2%	2.889	-4.6%
Binghamton	2.839	2.820	0.7%	2.931	-3.2%
Buffalo - Niagara Falls	2.851	2.853	-0.1%	2.997	-4.9%
Nassau - Suffolk	2.905	2.891	0.5%	3.009	-3.5%
New York City	3.008	2.991	0.6%	3.097	-2.9%
Rochester	2.838	2.844	-0.2%	2.953	-3.9%
Syracuse	2.800	2.790	0.4%	2.907	-3.7%
Utica - Rome	2.849	2.840	0.3%	2.974	-4.2%
<b>Statewide</b>	<b>2.892</b>	<b>2.882</b>	<b>0.3%</b>	<b>3.007</b>	<b>-3.8%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.082	3.086	-0.1%	3.233	-4.7%
Binghamton	3.174	3.183	-0.3%	3.392	-6.4%
Buffalo - Niagara Falls	3.152	3.153	0.0%	3.248	-3.0%
Nassau - Suffolk	3.212	3.208	0.1%	3.355	-4.3%
New York City	3.461	3.454	0.2%	3.526	-1.8%
Rochester	3.141	3.143	-0.1%	3.252	-3.4%
Syracuse	3.140	3.144	-0.1%	3.235	-2.9%
Utica - Rome	3.113	3.110	0.1%	3.247	-4.1%
<b>Statewide</b>	<b>3.220</b>	<b>3.217</b>	<b>0.1%</b>	<b>3.335</b>	<b>-3.4%</b>

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	7/19/2019	7/12/2019	% 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	28.9	1.4%	32.9	-10.8%	32.0	-8.4%
East Coast PADD I Gasoline	59.9	59.5	0.7%	65.2	-8.1%	64.1	-6.5%
East Coast PADD I Ethanol	7.4	7.2	1.9%	7.1	3.5%	7.2	1.9%
US Gasoline	232.5	232.8	-0.1%	233.5	-0.4%	227.8	2.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	22.5	22.6	-0.4%	16.9	33.0%	23.6	-4.8%
US Crude Oil	445.0	455.9	-2.4%	404.9	9.9%	429.7	3.6%
East Coast PADD I Jet Fuel	10.2	10.6	-3.3%	10.4	-1.5%	10.2	0.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.37	3.24	4.1%	3.32	1.6%	3.26	3.4%
US Finished Gasoline Production	10.09	9.86	2.4%	10.26	-1.6%	10.04	0.5%
US Gasoline Demand	9.67	9.21	5.0%	9.85	-1.8%	9.60	0.8%
East Coast PADD I Jet Fuel Production	0.12	0.12	2.6%	0.11	13.2%	0.09	36.1%
US Jet Fuel Production	1.93	1.95	-0.7%	1.89	2.3%	1.99	-2.9%

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	7/19/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.862	2.007	-7.2%
Diesel (\$/gal)	1.902	2.084	-8.7%
WTI (\$/bbl)	56.74	68.95	-17.7%
Brent (\$/bbl)	63.63	71.27	-10.7%
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.

