

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.5 million barrels (1.8%) since last week to 28.8 million barrels. Mid-Atlantic gasoline inventories remain 13.9% below the year-ago level and 11.6% below the 5-year average.
- The weekly average WTI crude oil spot price decreased \$0.69/barrel (1.2%) since last week to \$56.05/barrel. Current prices are \$13.96/barrel (19.9%) below the year-ago weekly average of \$70.01/barrel.
- The weekly average New York State regular gasoline retail price decreased \$0.013/gallon (0.4%) since last week to \$2.879/gallon. Current prices are \$0.123/gallon (4.1%) below the year-ago price of \$3.002/gallon.

**Retail Prices**

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

**Regular Gasoline**— For the week ending July 29<sup>th</sup>, 2019, the New York State weekly retail gasoline price averaged \$2.879/gallon, a decrease of \$0.013/gallon (0.4%) from last week's average of \$2.892/gallon. Compared to the year earlier price of \$3.002/gallon, the statewide average has decreased \$0.123/gallon (4.1%).

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

**Diesel**— For the week ending on July 29<sup>th</sup>, 2019, the New York State weekly retail diesel price averaged \$3.215/gallon, a decrease of \$0.005/gallon (0.2%) from last week's average of \$3.220/gallon. Compared to the year earlier price of \$3.330/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**

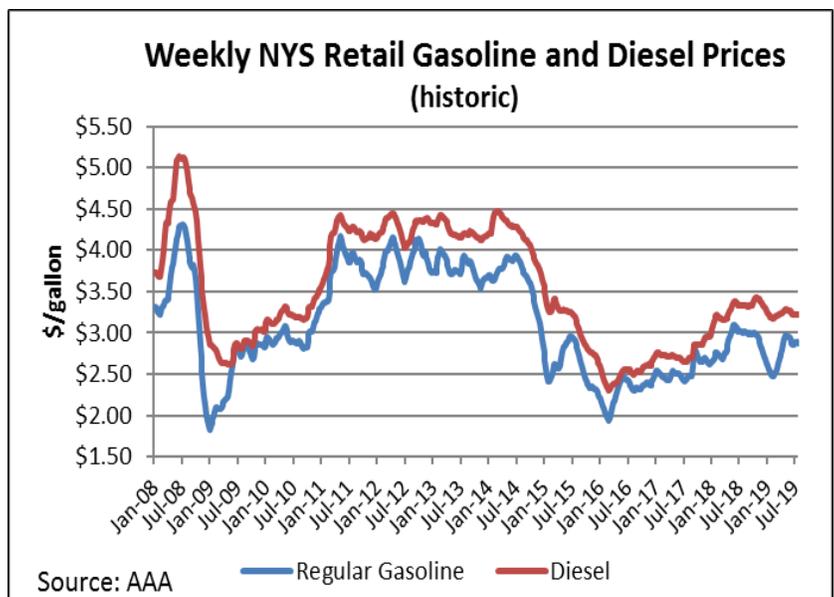
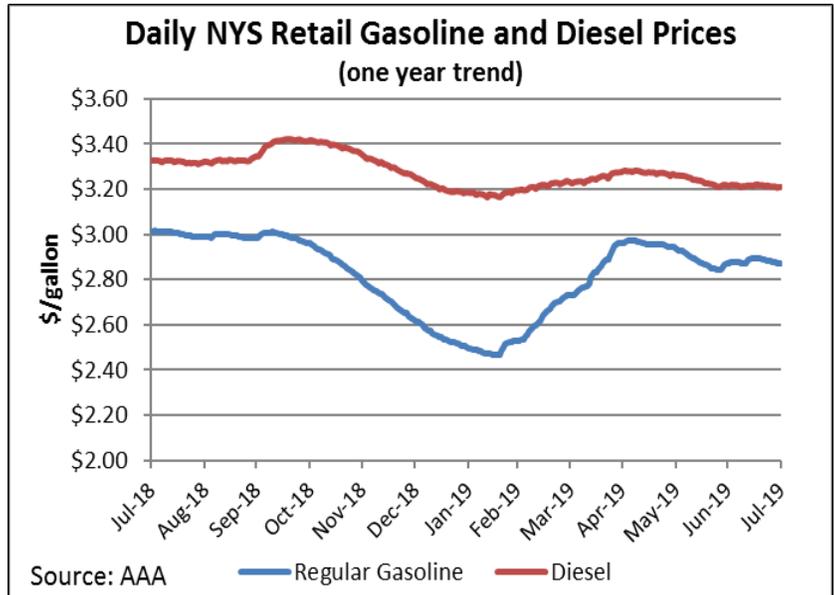
(see charts on page 3)

**WTI** – For the week ending July 26, 2019, WTI crude oil spot prices averaged \$56.05/bbl, a decrease of \$0.69/bbl (1.2%) from the week-ago average of \$56.74/bbl. WTI prices are now \$13.96/bbl (19.9%) below the year-ago weekly average of \$70.01/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 26, 2019, Brent crude oil spot prices averaged \$62.80/bbl, a decrease of \$0.83/bbl (1.3%) from the week-ago average of \$63.63/bbl. Brent prices are now \$11.20/bbl (15.1%) below the year-ago weekly average of \$74.00/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	7/29/2019	7/22/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.743	2.756	-0.5%	2.881	-4.8%
Binghamton	2.792	2.839	-1.6%	2.923	-4.5%
Buffalo - Niagara Falls	2.835	2.851	-0.6%	2.997	-5.4%
Nassau - Suffolk	2.891	2.905	-0.5%	3.004	-3.8%
New York City	3.002	3.008	-0.2%	3.095	-3.0%
Rochester	2.826	2.838	-0.4%	2.945	-4.1%
Syracuse	2.782	2.800	-0.6%	2.898	-4.0%
Utica - Rome	2.840	2.849	-0.3%	2.965	-4.2%
<b>Statewide</b>	<b>2.879</b>	<b>2.892</b>	<b>-0.4%</b>	<b>3.002</b>	<b>-4.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.079	3.082	-0.1%	3.234	-4.8%
Binghamton	3.162	3.174	-0.4%	3.387	-6.7%
Buffalo - Niagara Falls	3.148	3.152	-0.1%	3.245	-3.0%
Nassau - Suffolk	3.205	3.212	-0.2%	3.349	-4.3%
New York City	3.456	3.461	-0.1%	3.524	-1.9%
Rochester	3.137	3.141	-0.1%	3.245	-3.3%
Syracuse	3.139	3.140	0.0%	3.229	-2.8%
Utica - Rome	3.104	3.113	-0.3%	3.242	-4.3%
<b>Statewide</b>	<b>3.215</b>	<b>3.220</b>	<b>-0.2%</b>	<b>3.330</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	7/26/2019	7/19/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.8	29.3	-1.8%	33.4	-13.9%	32.6	-11.6%
East Coast PADD I Gasoline	59.1	59.9	-1.4%	64.0	-7.7%	63.8	-7.4%
East Coast PADD I Ethanol	7.3	7.4	-0.3%	7.7	-4.5%	7.4	-0.3%
US Gasoline	230.7	232.5	-0.8%	231.0	-0.1%	226.9	1.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	23.1	22.5	2.7%	17.9	29.2%	24.2	-4.7%
US Crude Oil	436.5	445.0	-1.9%	408.7	6.8%	428.9	1.8%
East Coast PADD I Jet Fuel	9.6	10.2	-6.2%	10.6	-9.7%	9.9	-2.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.39	3.37	0.3%	3.30	2.6%	3.25	4.1%
US Finished Gasoline Production	10.42	10.09	3.2%	10.48	-0.6%	9.96	4.6%
US Gasoline Demand	9.56	9.67	-1.2%	9.88	-3.2%	9.57	-0.1%
East Coast PADD I Jet Fuel Production	0.10	0.12	-14.2%	0.10	4.0%	0.10	7.3%
US Jet Fuel Production	1.89	1.93	-2.2%	1.93	-2.2%	1.89	0.0%

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	7/26/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.848	2.106	-12.3%
Diesel (\$/gal)	1.905	2.147	-11.3%
WTI (\$/bbl)	56.05	70.01	-19.9%
Brent (\$/bbl)	62.80	74.00	-15.1%
Fuel	May 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.146	2.289	-6.2%

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.

