

Highlights

- Mid-Atlantic gasoline inventories increased 1.8 million barrels (6.3%) since last week to 30.6 million barrels. Mid-Atlantic gasoline inventories remain 6.2% below the year-ago level and 4.0% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.6 million barrels (2.7%) since last week to 23.7 million barrels. Inventories are now 27.9% above the year-ago level but 2.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.010/gallon (0.3%) since last week to \$2.869/gallon. Current prices are \$0.143/gallon (4.7%) below the year-ago price of \$3.012/gallon.

Retail Prices

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

Regular Gasoline— For the week ending August 5th, 2019, the New York State weekly retail gasoline price averaged \$2.869/gallon, a decrease of \$0.010/gallon (0.3%) from last week's average of \$2.879/gallon. Compared to the year earlier price of \$3.012/gallon, the statewide average has decreased \$0.143/gallon (4.7%).

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

Diesel— For the week ending on August 5th, 2019, the New York State weekly retail diesel price averaged \$3.211/gallon, a decrease of \$0.004/gallon (0.1%) from last week's average of \$3.215/gallon. Compared to the year earlier price of \$3.328/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

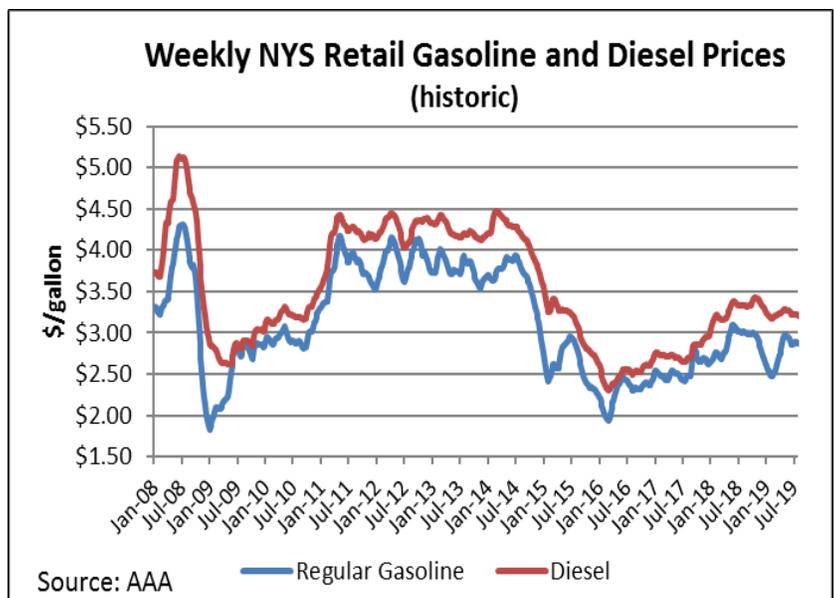
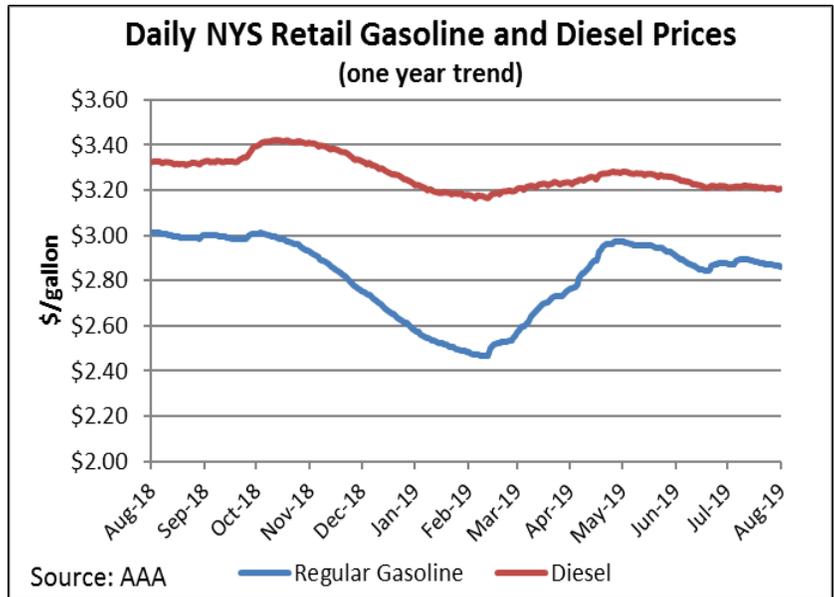
(see charts on page 3)

WTI – For the week ending August 2nd, 2019, WTI crude oil spot prices averaged \$56.55/bbl, an increase of \$0.50/bbl (0.9%) from the week-ago average of \$56.05/bbl. WTI prices are now \$12.91/bbl (18.6%) below the year-ago weekly average of \$69.46/bbl.

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

Brent - For the week ending August 2nd, 2019, Brent crude oil spot prices averaged \$62.59/bbl, a decrease of \$0.21/bbl (0.3%) from the week-ago average of \$62.80/bbl. Brent prices are now \$10.78/bbl (14.7%) below the year-ago weekly average of \$73.37/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	8/5/2019	7/29/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.736	2.743	-0.2%	2.902	-5.7%
Binghamton	2.772	2.792	-0.7%	2.959	-6.3%
Buffalo - Niagara Falls	2.821	2.835	-0.5%	2.998	-5.9%
Nassau - Suffolk	2.877	2.891	-0.5%	3.009	-4.4%
New York City	2.992	3.002	-0.3%	3.099	-3.4%
Rochester	2.820	2.826	-0.2%	2.972	-5.1%
Syracuse	2.767	2.782	-0.6%	2.930	-5.6%
Utica - Rome	2.836	2.840	-0.1%	2.974	-4.6%
Statewide	2.869	2.879	-0.3%	3.012	-4.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.079	3.079	0.0%	3.234	-4.8%
Binghamton	3.174	3.162	0.4%	3.386	-6.3%
Buffalo - Niagara Falls	3.133	3.148	-0.5%	3.244	-3.4%
Nassau - Suffolk	3.197	3.205	-0.2%	3.352	-4.6%
New York City	3.453	3.456	-0.1%	3.525	-2.1%
Rochester	3.138	3.137	0.0%	3.243	-3.2%
Syracuse	3.135	3.139	-0.1%	3.219	-2.6%
Utica - Rome	3.102	3.104	-0.1%	3.236	-4.1%
Statewide	3.211	3.215	-0.1%	3.328	-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	8/2/2019	7/26/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.6	28.8	6.3%	32.7	-6.2%	31.9	-4.0%
East Coast PADD I Gasoline	61.0	59.1	3.3%	64.1	-4.7%	63.5	-3.9%
East Coast PADD I Ethanol	7.4	7.3	1.0%	7.3	2.1%	7.2	3.3%
US Gasoline	235.2	230.7	1.9%	233.9	0.6%	226.7	3.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	23.7	23.1	2.7%	18.5	27.9%	24.4	-2.6%
US Crude Oil	438.9	436.5	0.5%	407.4	7.7%	426.4	2.9%
East Coast PADD I Jet Fuel	11.1	9.6	15.7%	9.4	18.4%	9.8	12.8%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.34	3.39	-1.3%	3.32	0.7%	3.24	3.1%
US Finished Gasoline Production	10.42	10.42	0.0%	9.91	5.1%	10.01	4.1%
US Gasoline Demand	9.65	9.56	1.0%	9.35	3.3%	9.59	0.7%
East Coast PADD I Jet Fuel Production	0.13	0.10	22.3%	0.10	27.3%	0.10	22.6%
US Jet Fuel Production	1.93	1.89	2.0%	1.87	3.0%	1.93	-0.3%

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	8/2/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.836	2.095	-12.4%
Diesel (\$/gal)	1.909	2.131	-10.4%
WTI (\$/bbl)	56.55	69.46	-18.6%
Brent (\$/bbl)	62.59	73.37	-14.7%
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.

