

Highlights

- The weekly average New York State regular gasoline retail price decreased \$0.009/gallon (0.3%) since last week to \$2.743/gallon. Current prices are \$0.243/gallon (8.1%) below the year-ago price of \$2.986/gallon.
- East Coast jet fuel inventories decreased 1.6 million barrels (13.0%) since last week to 10.7 million barrels. Inventories are 10.5% below the year-ago level and 0.7% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.5 million barrels (7.5%) since last week to 19.0 million barrels. Inventories are 8.8% below the year-ago level and 25.5% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending September 30th, 2019, the New York State weekly retail gasoline price averaged \$2.743/gallon, a decrease of \$0.009/gallon (0.3%) from last week's average of \$2.752/gallon. Compared to the year earlier price of \$2.986/gallon, the statewide average has decreased \$0.243/gallon (8.1%).

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

Diesel— For the week ending on September 30th, 2019, the New York State weekly retail diesel price averaged \$3.166/gallon, a decrease of \$0.001/gallon (0.0%) from last week's average of \$3.167/gallon. Compared to the year earlier price of \$3.339/gallon, the statewide average has decreased \$0.173/gallon (5.2%).

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

Crude Oil Spot Prices

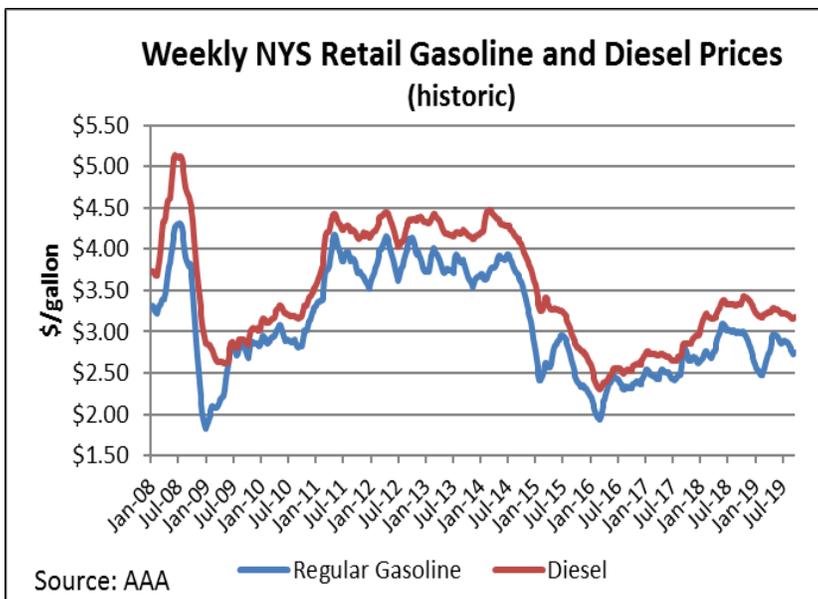
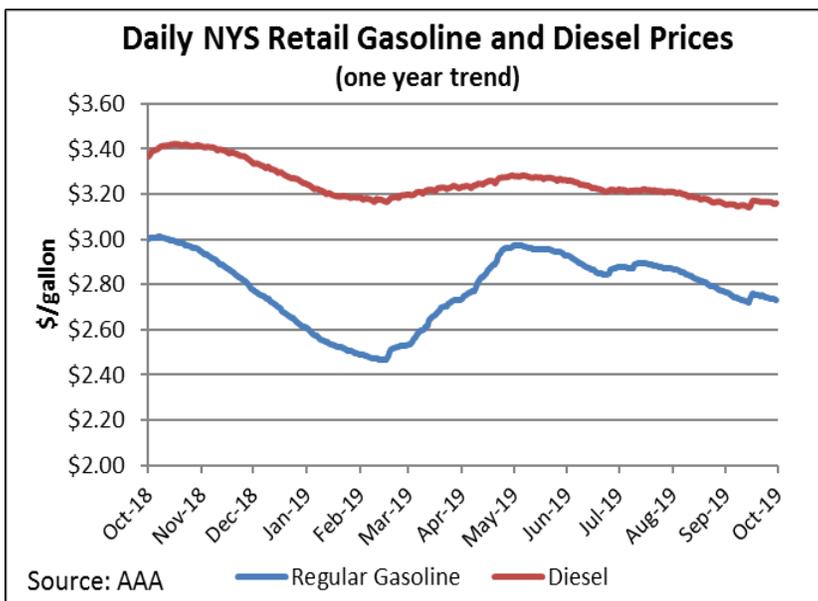
(see charts on page 3)

WTI— For the week ending September 27th, 2019, WTI crude oil spot prices averaged \$56.90/bbl, a decrease of \$2.43/bbl (4.1%) from the week-ago average of \$59.33/bbl. WTI prices are now \$15.94/bbl (21.9%) below the year-ago weekly average of \$72.84/bbl.

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

Brent - For the week ending September 27th, 2019, Brent crude oil spot prices averaged \$63.15/bbl, a decrease of \$2.41/bbl (3.7%) from the week-ago average of \$65.56/bbl. Brent prices are now \$18.70/bbl (22.8%) below the year-ago weekly average of \$81.85/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	9/30/2019	9/23/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.668	2.675	-0.3%	2.864	-6.8%
Binghamton	2.693	2.689	0.2%	2.907	-7.4%
Buffalo - Niagara Falls	2.705	2.727	-0.8%	2.989	-9.5%
Nassau - Suffolk	2.689	2.694	-0.2%	2.968	-9.4%
New York City	2.821	2.831	-0.4%	3.092	-8.8%
Rochester	2.740	2.744	-0.1%	2.935	-6.6%
Syracuse	2.642	2.654	-0.5%	2.911	-9.3%
Utica - Rome	2.735	2.743	-0.3%	2.941	-7.0%
Statewide	2.743	2.752	-0.3%	2.986	-8.1%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.061	3.056	0.2%	3.252	-5.9%
Binghamton	3.131	3.122	0.3%	3.397	-7.8%
Buffalo - Niagara Falls	3.111	3.121	-0.3%	3.253	-4.4%
Nassau - Suffolk	3.123	3.116	0.2%	3.351	-6.8%
New York City	3.390	3.390	0.0%	3.544	-4.3%
Rochester	3.116	3.121	-0.2%	3.262	-4.5%
Syracuse	3.117	3.133	-0.5%	3.253	-4.2%
Utica - Rome	3.084	3.090	-0.2%	3.261	-5.4%
Statewide	3.166	3.167	0.0%	3.339	-5.2%

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	9/27/2019	9/20/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.8	32.7	3.4%	35.9	-5.9%	29.4	14.8%
East Coast PADD I Gasoline	64.9	64.4	0.8%	69.3	-6.3%	59.2	9.5%
East Coast PADD I Ethanol	7.5	7.3	2.8%	7.9	-5.6%	7.3	2.4%
US Gasoline	230.0	230.2	-0.1%	235.2	-2.2%	222.4	3.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	19.0	20.5	-7.5%	20.8	-8.8%	25.5	-25.5%
US Crude Oil	422.6	419.5	0.7%	404.0	4.6%	418.5	1.0%
East Coast PADD I Jet Fuel	10.7	12.3	-13.0%	12.0	-10.5%	10.7	0.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.28	3.32	-1.3%	3.18	3.2%	3.17	3.3%
US Finished Gasoline Production	10.08	10.24	-1.6%	9.95	1.3%	9.70	3.9%
US Gasoline Demand	9.14	9.35	-2.2%	9.10	0.4%	8.98	1.7%
East Coast PADD I Jet Fuel Production	0.09	0.09	-6.6%	0.07	16.4%	0.09	-4.7%
US Jet Fuel Production	1.72	1.77	-2.9%	1.66	4.0%	1.75	-1.5%

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	9/27/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.754	2.138	-18.0%
Diesel (\$/gal)	1.963	2.315	-15.2%
WTI (\$/bbl)	56.90	72.84	-21.9%
Brent (\$/bbl)	63.15	81.85	-22.8%
Fuel	Jul 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.076	2.229	-6.9%

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.

