

Highlights

- The weekly average New York State regular gasoline retail price decreased \$0.017/gallon (0.6%) since last week to \$2.726/gallon. Current prices are \$0.278/gallon (9.3%) below the year-ago price of \$3.004/gallon.
- East Coast ethanol inventories decreased 0.6 million barrels (8.1%) since last week to 6.9 million barrels. Inventories are 14.9% below the year-ago level and 3.9% below the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.1 million barrels (5.8%) since last week to 17.9 million barrels. Inventories are 13.3% below the year-ago level and 29.0% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending October 7th, 2019, the New York State weekly retail gasoline price averaged \$2.726/gallon, a decrease of \$0.017/gallon (0.6%) from last week’s average of \$2.743/gallon. Compared to the year earlier price of \$3.004/gallon, the statewide average has decreased \$0.278/gallon (9.3%).

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

Diesel— For the week ending on October 7th, 2019, the New York State weekly retail diesel price averaged \$3.158/gallon, a decrease of \$0.008/gallon (0.3%) from last week’s average of \$3.166/gallon. Compared to the year earlier price of \$3.383/gallon, the statewide average has decreased \$0.225/gallon (6.6%).

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

Crude Oil Spot Prices

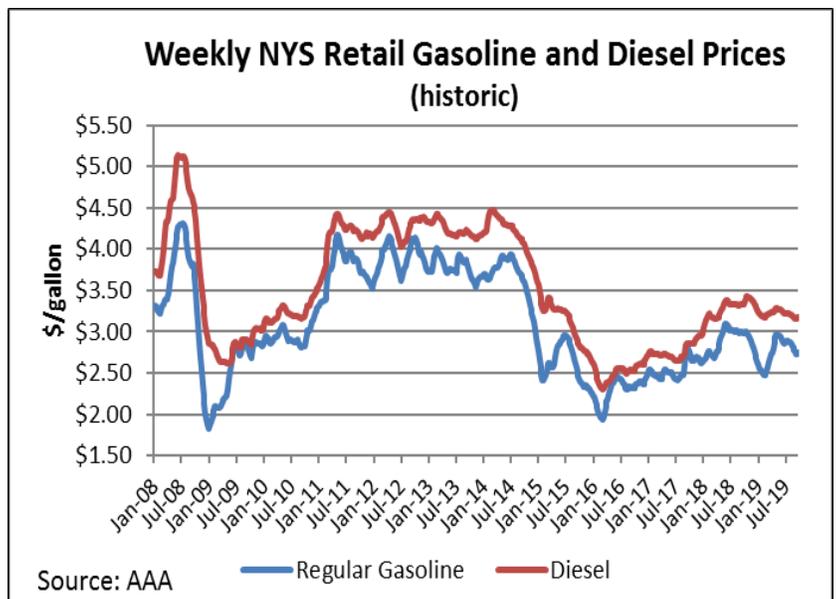
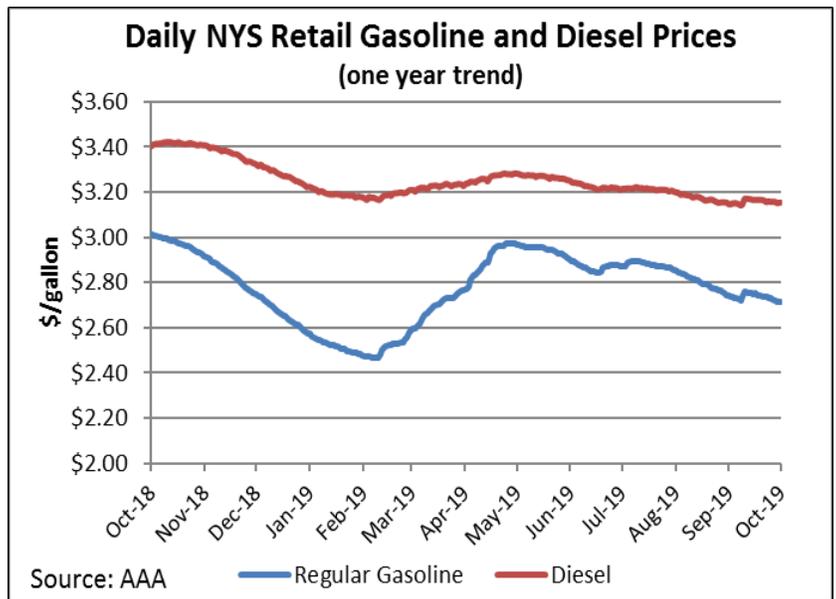
(see charts on page 3)

WTI– For the week ending October 4th, 2019, WTI crude oil spot prices averaged \$53.12/bbl, a decrease of \$3.78/bbl (6.6%) from the week-ago average of \$56.90/bbl. WTI prices are now \$22.01/bbl (29.3%) below the year-ago weekly average of \$75.13/bbl.

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

Brent - For the week ending October 4th, 2019, Brent crude oil spot prices averaged \$59.22/bbl, a decrease of \$3.93/bbl (6.2%) from the week-ago average of \$63.15/bbl. Brent prices are now \$26.22/bbl (30.7%) below the year-ago weekly average of \$85.44/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)					
MEIRO REGION	10/7/2019	9/30/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.657	2.668	-0.4%	2.899	-8.3%
Binghamton	2.679	2.693	-0.5%	2.949	-9.1%
Buffalo - Niagara Falls	2.687	2.705	-0.7%	2.993	-10.2%
Nassau - Suffolk	2.670	2.689	-0.7%	2.991	-10.7%
New York City	2.804	2.821	-0.6%	3.100	-9.5%
Rochester	2.723	2.740	-0.6%	2.969	-8.3%
Syracuse	2.620	2.642	-0.8%	2.945	-11.0%
Utica - Rome	2.720	2.735	-0.6%	2.968	-8.4%
Statewide	2.726	2.743	-0.6%	3.004	-9.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.055	3.061	-0.2%	3.301	-7.4%
Binghamton	3.124	3.131	-0.2%	3.448	-9.4%
Buffalo - Niagara Falls	3.106	3.111	-0.2%	3.274	-5.1%
Nassau - Suffolk	3.114	3.123	-0.3%	3.400	-8.4%
New York City	3.384	3.390	-0.2%	3.574	-5.3%
Rochester	3.106	3.116	-0.3%	3.305	-6.0%
Syracuse	3.115	3.117	-0.1%	3.326	-6.3%
Utica - Rome	3.076	3.084	-0.3%	3.322	-7.4%
Statewide	3.158	3.166	-0.3%	3.383	-6.6%

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	10/4/2019	9/27/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.1	33.8	-1.9%	36.9	-10.3%	30.3	9.3%
East Coast PADD I Gasoline	63.5	64.9	-2.2%	70.6	-10.1%	61.4	3.4%
East Coast PADD I Ethanol	6.9	7.5	-8.1%	8.1	-14.9%	7.2	-3.9%
US Gasoline	228.8	230.0	-0.5%	236.2	-3.1%	223.7	2.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	17.9	19.0	-5.8%	20.6	-13.3%	25.2	-29.0%
US Crude Oil	425.6	422.6	0.7%	410.0	3.8%	420.1	1.3%
East Coast PADD I Jet Fuel	10.7	10.7	-0.1%	11.8	-9.5%	10.8	-1.3%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.25	3.28	-0.9%	3.05	6.6%	3.11	4.6%
US Finished Gasoline Production	10.07	10.08	-0.1%	9.71	3.7%	9.51	5.8%
US Gasoline Demand	9.46	9.14	3.5%	9.08	4.2%	9.11	3.8%
East Coast PADD I Jet Fuel Production	0.09	0.09	4.7%	0.06	61.8%	0.09	-0.2%
US Jet Fuel Production	1.69	1.72	-1.8%	1.76	-3.7%	1.66	2.1%

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	10/4/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.680	2.195	-23.5%
Diesel (\$/gal)	1.894	2.406	-21.3%
WTI (\$/bbl)	53.12	75.13	-29.3%
Brent (\$/bbl)	59.22	85.44	-30.7%
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.

