

Highlights

- The weekly average New York State regular gasoline retail price decreased \$0.016/gallon (0.6%) since last week to \$2.710/gallon. Current prices are \$0.296/gallon (9.8%) below the year-ago price of \$3.006/gallon.
- Mid-Atlantic gasoline inventories decreased 1.5 million barrels (4.6%) since last week to 31.6 million barrels. Inventories are 14.0% below the year-ago level but remain 6.3% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.7 million barrels (9.4%) since last week to 16.2 million barrels. Inventories are 19.4% below the year-ago level and 35.3% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending October 14th, 2019, the New York State weekly retail gasoline price averaged \$2.710/gallon, a decrease of \$0.016/gallon (0.6%) from last week's average of \$2.726/gallon. Compared to the year earlier price of \$3.006/gallon, the statewide average has decreased \$0.296/gallon (9.8%).

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

Diesel— For the week ending on October 14th, 2019, the New York State weekly retail diesel price averaged \$3.153/gallon, a decrease of \$0.005/gallon (0.2%) from last week's average of \$3.158/gallon. Compared to the year earlier price of \$3.415/gallon, the statewide average has decreased \$0.262/gallon (7.7%).

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

Crude Oil Spot Prices

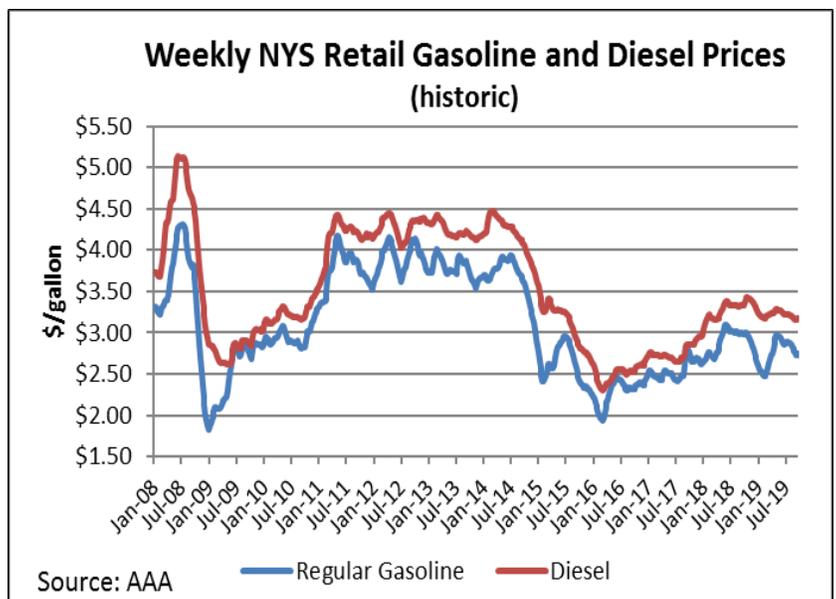
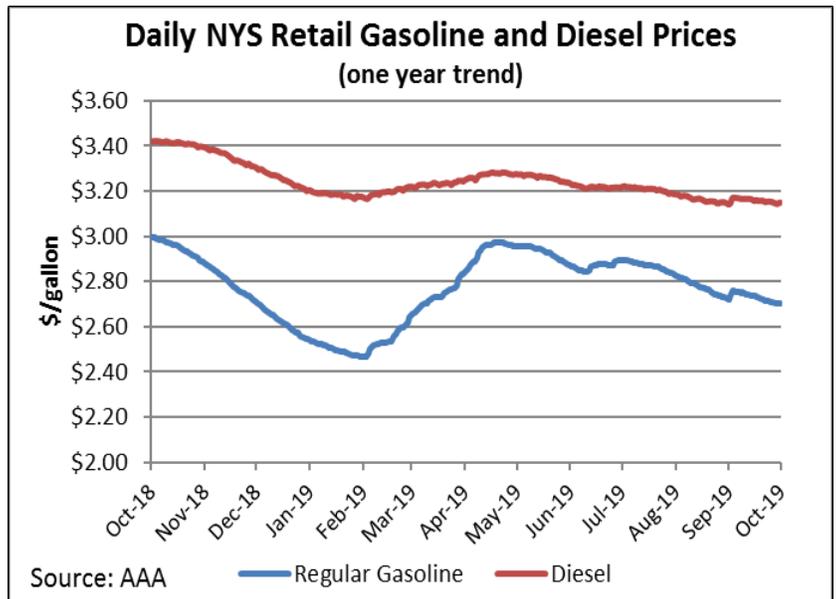
(see charts on page 3)

WTI— For the week ending October 11th, 2019, WTI crude oil spot prices averaged \$53.27/bbl, an increase of \$0.15/bbl (0.3%) from the week-ago average of \$53.12/bbl. WTI prices are now \$19.69/bbl (27.0%) below the year-ago weekly average of \$72.96/bbl.

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

Brent - For the week ending October 11th, 2019, Brent crude oil spot prices averaged \$59.39/bbl, an increase of \$0.17/bbl (0.3%) from the week-ago average of \$59.22/bbl. Brent prices are now \$23.66/bbl (28.5%) below the year-ago weekly average of \$83.05/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	10/14/2019	10/7/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.644	2.657	-0.5%	2.893	-8.6%
Binghamton	2.663	2.679	-0.6%	2.956	-9.9%
Buffalo - Niagara Falls	2.672	2.687	-0.5%	3.001	-10.9%
Nassau - Suffolk	2.650	2.670	-0.8%	2.992	-11.4%
New York City	2.792	2.804	-0.4%	3.100	-9.9%
Rochester	2.703	2.723	-0.7%	2.966	-8.9%
Syracuse	2.595	2.620	-0.9%	2.939	-11.7%
Utica - Rome	2.705	2.720	-0.5%	2.970	-8.9%
Statewide	2.710	2.726	-0.6%	3.006	-9.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.056	3.055	0.0%	3.324	-8.1%
Binghamton	3.118	3.124	-0.2%	3.489	-10.6%
Buffalo - Niagara Falls	3.103	3.106	-0.1%	3.309	-6.2%
Nassau - Suffolk	3.106	3.114	-0.2%	3.436	-9.6%
New York City	3.373	3.384	-0.3%	3.608	-6.5%
Rochester	3.099	3.106	-0.2%	3.333	-7.0%
Syracuse	3.099	3.115	-0.5%	3.364	-7.9%
Utica - Rome	3.063	3.076	-0.4%	3.357	-8.8%
Statewide	3.153	3.158	-0.2%	3.415	-7.7%

Source: AAA, Daily prices. Weekly averaging by NYSDRDA

Inventory, Production and Demand—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	10/11/2019	10/4/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	31.6	33.1	-4.6%	36.7	-14.0%	29.7	6.3%
East Coast PADD I Gasoline	62.9	63.5	-0.9%	70.0	-10.1%	60.3	4.3%
East Coast PADD I Ethanol	7.0	6.9	2.0%	8.2	-13.9%	7.0	0.9%
US Gasoline	226.2	228.8	-1.1%	234.2	-3.4%	221.8	2.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.2	17.9	-9.4%	20.1	-19.4%	25.0	-35.3%
US Crude Oil	425.6	425.6	0.0%	416.4	2.2%	424.6	0.2%
East Coast PADD 1 Jet Fuel	10.4	10.7	-2.6%	11.5	-9.7%	10.8	-3.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.26	3.25	0.4%	3.27	-0.2%	3.16	3.4%
US Finished Gasoline Production	10.00	10.07	-0.7%	10.43	-4.1%	9.77	2.4%
US Gasoline Demand	9.35	9.46	-1.1%	9.18	1.9%	9.15	2.2%
East Coast PADD 1 Jet Fuel Production	0.07	0.09	-19.1%	0.06	24.1%	0.09	-17.4%
US Jet Fuel Production	1.63	1.69	-3.6%	1.76	-7.6%	1.76	-7.2%

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	10/11/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.709	2.094	-18.4%
Diesel (\$/gal)	1.929	2.370	-18.6%
WTI (\$/bbl)	53.27	72.96	-27.0%
Brent (\$/bbl)	59.39	83.05	-28.5%
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.

