

Highlights

- The weekly average New York State regular gasoline retail price decreased \$0.005/gallon (0.2%) since last week to \$2.695/gallon. Current prices are \$0.278/gallon (9.4%) below the year-ago price of \$2.973/gallon.
- Mid-Atlantic gasoline inventories decreased 2.2 million barrels (6.7%) since last week to 29.7 million barrels. Mid-Atlantic gasoline inventories are 12.9% below the year-ago level but remain 2.8% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 1.0 million barrels (6.4%) since last week to 14.0 million barrels. Inventories are 26.2% below the year-ago level and 42.8% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending October 28th, 2019, the New York State weekly retail gasoline price averaged \$2.695/gallon, a decrease of \$0.005/gallon (0.2%) from last week's average of \$2.700/gallon. Compared to the year earlier price of \$2.973/gallon, the statewide average has decreased \$0.278/gallon (9.4%).

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

Diesel— For the week ending on October 28th, 2019, the New York State weekly retail diesel price averaged \$3.144/gallon, a decrease of \$0.003/gallon (0.1%) from last week's average of \$3.147/gallon. Compared to the year earlier price of \$3.419/gallon, the statewide average has decreased \$0.275/gallon (8.0%).

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

Crude Oil Spot Prices

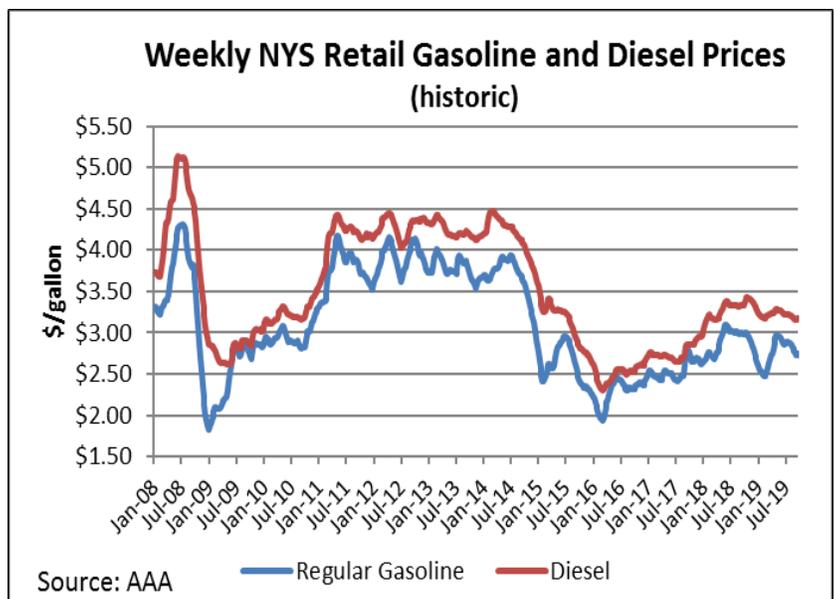
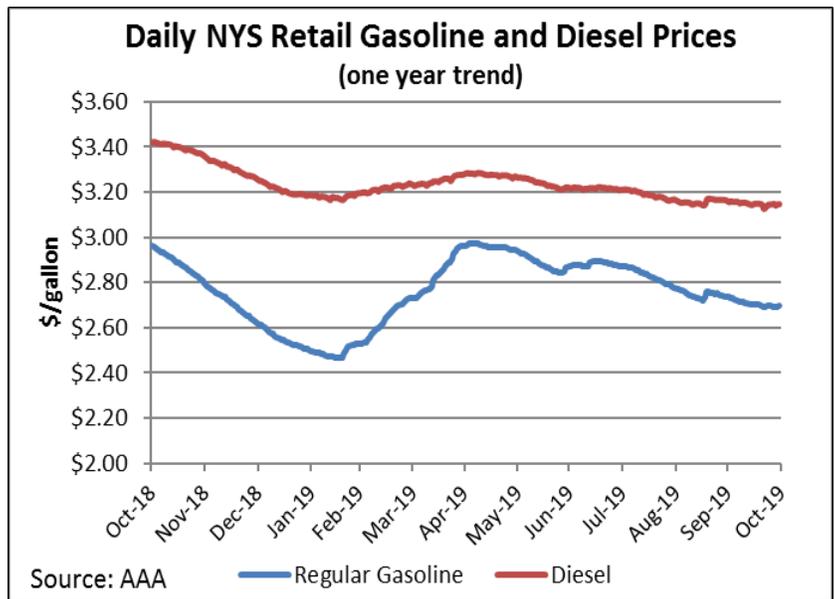
(see charts on page 3)

WTI— For the week ending October 25th, 2019, WTI crude oil spot prices averaged \$55.20/bbl, an increase of \$1.71/bbl (3.2%) from the week-ago average of \$53.49/bbl. WTI prices are now \$12.23/bbl (18.1%) below the year-ago weekly average of \$67.43/bbl.

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

Brent - For the week ending October 25th, 2019, Brent crude oil spot prices averaged \$60.75/bbl, an increase of \$1.43/bbl (2.4%) from the week-ago average of \$59.32/bbl. Brent prices are now \$17.48/bbl (22.3%) below the year-ago weekly average of \$78.23/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	10/28/2019	10/21/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.630	2.636	-0.2%	2.852	-7.8%
Binghamton	2.642	2.655	-0.5%	2.926	-9.7%
Buffalo - Niagara Falls	2.656	2.662	-0.2%	2.990	-11.2%
Nassau - Suffolk	2.641	2.642	0.0%	2.956	-10.7%
New York City	2.776	2.783	-0.2%	3.058	-9.2%
Rochester	2.669	2.681	-0.5%	2.931	-8.9%
Syracuse	2.578	2.587	-0.3%	2.886	-10.7%
Utica - Rome	2.674	2.693	-0.7%	2.920	-8.4%
Statewide	2.695	2.700	-0.2%	2.973	-9.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.038	3.045	-0.2%	3.315	-8.4%
Binghamton	3.104	3.104	0.0%	3.494	-11.2%
Buffalo - Niagara Falls	3.097	3.103	-0.2%	3.345	-7.4%
Nassau - Suffolk	3.094	3.101	-0.2%	3.437	-10.0%
New York City	3.368	3.374	-0.2%	3.610	-6.7%
Rochester	3.096	3.100	-0.1%	3.340	-7.3%
Syracuse	3.089	3.093	-0.1%	3.355	-7.9%
Utica - Rome	3.054	3.055	0.0%	3.347	-8.7%
Statewide	3.144	3.147	-0.1%	3.419	-8.0%

Source: AAA, Daily prices. Weekly averaging by NYSDERDA

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

Weekly Inventories (million barrels)							
Fuel Type	10/25/2019	10/18/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.7	31.9	-6.7%	34.1	-12.9%	28.9	2.8%
East Coast PADD I Gasoline	59.6	62.4	-4.4%	64.6	-7.7%	58.9	1.2%
East Coast PADD I Ethanol	6.6	6.7	-0.7%	7.5	-12.2%	6.7	-0.5%
US Gasoline	220.1	223.1	-1.4%	226.2	-2.7%	217.4	1.2%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	14.0	15.0	-6.4%	19.0	-26.2%	24.5	-42.8%
US Crude Oil	438.9	433.2	1.3%	426.0	3.0%	429.1	2.3%
East Coast PADD I Jet Fuel	10.1	9.7	4.2%	10.7	-5.8%	10.3	-2.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.26	3.24	0.8%	3.25	0.3%	3.20	1.9%
US Finished Gasoline Production	10.18	10.10	0.9%	10.36	-1.7%	9.83	3.6%
US Gasoline Demand	9.78	9.59	2.0%	9.26	5.6%	9.21	6.2%
East Coast PADD I Jet Fuel Production	0.05	0.07	-38.4%	0.05	-16.7%	0.09	-48.3%
US Jet Fuel Production	1.68	1.65	2.2%	1.84	-8.6%	1.73	-2.4%

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	10/25/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.752	1.911	-8.3%
Diesel (\$/gal)	1.976	2.277	-13.2%
WTI (\$/bbl)	55.20	67.43	-18.1%
Brent (\$/bbl)	60.75	78.23	-22.3%
Fuel	Aug 2019	Year Ago	% Change
Jet Fuel (\$/gal)	1.991	2.250	-11.5%

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.

