

Highlights

- The weekly average New York State regular gasoline retail price remained the same as last week at \$2.695/gallon. Current prices are \$0.256/gallon (8.7%) below the year-ago price of \$2.951/gallon.
- Mid-Atlantic gasoline inventories decreased 0.8 million barrels (2.7%) since last week to 28.9 million barrels. Inventories are 16.5% below the year-ago level but remain 1.5% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 0.8 million barrels (6.0%) since last week to 13.2 million barrels. Inventories are 28.7% below the year-ago level and 46.6% below the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending November 4th, 2019, the New York State weekly retail gasoline price averaged \$2.695/gallon, the same as last week's average price. Compared to the year earlier price of \$2.951/gallon, the statewide average has decreased \$0.256/gallon (8.7%).

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

Diesel— For the week ending on November 4th, 2019, the New York State weekly retail diesel price averaged \$3.149/gallon, an increase of \$0.005/gallon (0.2%) from last week's average of \$3.144/gallon. Compared to the year earlier price of \$3.415/gallon, the statewide average has decreased \$0.266/gallon (7.8%).

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

Crude Oil Spot Prices

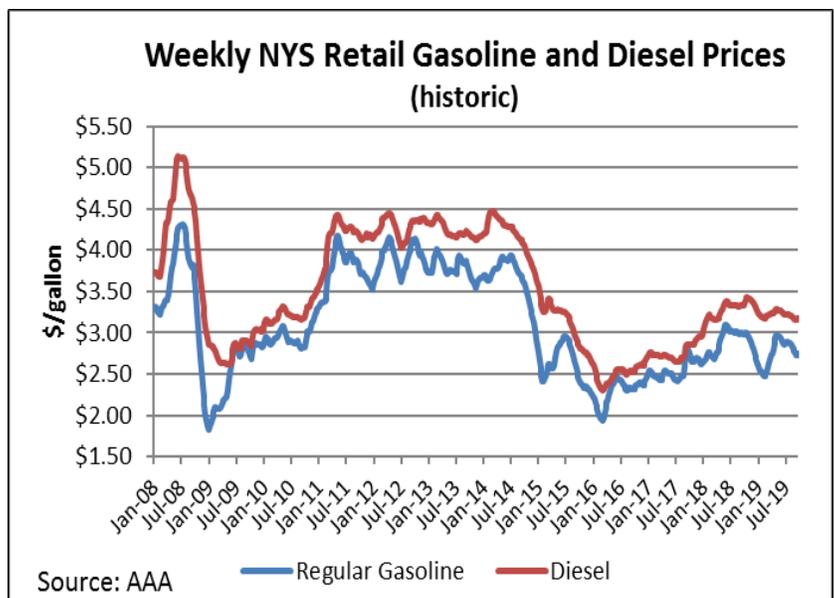
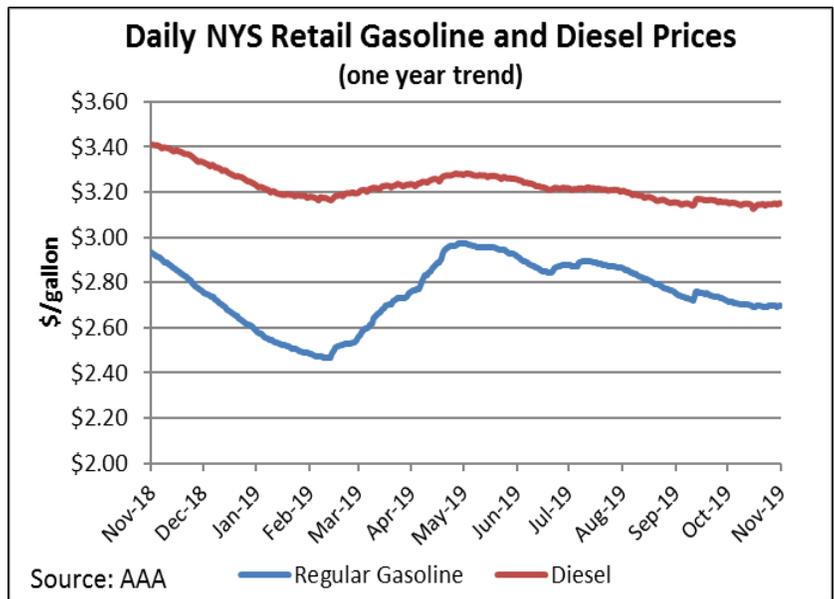
(see charts on page 3)

WTI— For the week ending November 1st, 2019, WTI crude oil spot prices averaged \$55.17/bbl, a decrease of \$0.03/bbl (0.1%) from the week-ago average of \$55.20/bbl. WTI prices are now \$9.89/bbl (15.2%) below the year-ago weekly average of \$65.06/bbl.

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

Brent - For the week ending November 1st, 2019, Brent crude oil spot prices averaged \$60.23/bbl, a decrease of \$0.52/bbl (0.9%) from the week-ago average of \$60.75/bbl. Brent prices are now \$13.86/bbl (18.7%) below the year-ago weekly average of \$74.09/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	11/4/2019	10/28/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.630	2.630	0.0%	2.829	-7.0%
Binghamton	2.631	2.642	-0.4%	2.908	-9.5%
Buffalo - Niagara Falls	2.646	2.656	-0.4%	2.984	-11.3%
Nassau - Suffolk	2.650	2.641	0.3%	2.926	-9.4%
New York City	2.772	2.776	-0.2%	3.028	-8.5%
Rochester	2.672	2.669	0.1%	2.912	-8.2%
Syracuse	2.598	2.578	0.8%	2.854	-9.0%
Utica - Rome	2.669	2.674	-0.2%	2.911	-8.3%
Statewide	2.695	2.695	0.0%	2.951	-8.7%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.041	3.038	0.1%	3.310	-8.1%
Binghamton	3.120	3.104	0.5%	3.475	-10.2%
Buffalo - Niagara Falls	3.102	3.097	0.2%	3.345	-7.3%
Nassau - Suffolk	3.104	3.094	0.3%	3.432	-9.6%
New York City	3.373	3.368	0.1%	3.606	-6.5%
Rochester	3.102	3.096	0.2%	3.340	-7.1%
Syracuse	3.089	3.089	0.0%	3.355	-7.9%
Utica - Rome	3.062	3.054	0.3%	3.343	-8.4%
Statewide	3.149	3.144	0.2%	3.415	-7.8%

Source: AAA, Daily prices. Weekly averaging by NYSDOT

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

Weekly Inventories (million barrels)							
Fuel Type	11/1/2019	10/25/2019	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	28.9	29.7	-2.7%	34.6	-16.5%	28.5	1.5%
East Coast PADD I Gasoline	59.3	59.6	-0.5%	64.4	-7.9%	58.0	2.4%
East Coast PADD I Ethanol	6.8	6.6	3.1%	7.5	-8.9%	6.6	4.2%
US Gasoline	217.2	220.1	-1.3%	228.0	-4.7%	215.7	0.7%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	13.2	14.0	-6.0%	18.5	-28.7%	24.6	-46.6%
US Crude Oil	446.8	438.9	1.8%	431.8	3.5%	434.3	2.9%
East Coast PADD I Jet Fuel	8.8	10.1	-12.8%	11.1	-20.9%	10.5	-16.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.21	3.26	-1.6%	3.19	0.7%	3.16	1.8%
US Finished Gasoline Production	10.04	10.18	-1.5%	9.71	3.3%	9.91	1.2%
US Gasoline Demand	9.15	9.78	-6.5%	9.10	0.5%	9.22	-0.9%
East Coast PADD I Jet Fuel Production	0.07	0.05	62.2%	0.05	46.0%	0.08	-13.1%
US Jet Fuel Production	1.74	1.68	3.3%	1.85	-5.9%	1.84	-5.6%

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	11/1/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.760	1.830	-3.8%
Diesel (\$/gal)	1.933	2.231	-13.4%
WTI (\$/bbl)	55.17	65.06	-15.2%
Brent (\$/bbl)	60.23	74.09	-18.7%
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.

