

**Highlights**

- East Coast jet fuel inventories decreased by 1.5 million barrels (15.7%) since last week to 8.0 million barrels ahead of the Thanksgiving travel period, 20.2% below the year-ago level and 18.8% below the 5-year average.
- Mid-Atlantic gasoline inventories increased 0.8 million barrels (2.7%) since last week to 30.5 million barrels. Inventories are 6.4% below the year-ago level but remain 8.3% above the 5-year average.
- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased for the third week in a row, increasing by 1.5 million barrels (10.0%) since last week to 16.1 million barrels. Inventories are currently 9.8% below the year-ago level and 33.1% below the 5-year average.

**Retail Prices**

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

**Regular Gasoline**— For the week ending November 25<sup>th</sup>, 2019, the New York State weekly retail gasoline price averaged \$2.687/gallon, a decrease of \$0.004/gallon (0.2%) from last week's average of \$2.691/gallon. Compared to the year earlier price of \$2.845/gallon, the statewide average has decreased \$0.158/gallon (5.6%).

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

**Diesel**— For the week ending on November 25<sup>th</sup>, 2019, the New York State weekly retail diesel price averaged \$3.153/gallon, an increase of \$0.001/gallon (0.0%) from last week's average of \$3.152/gallon. Compared to the year earlier price of \$3.380/gallon, the statewide average has decreased \$0.227/gallon (6.7%).

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

**Crude Oil Spot Prices**

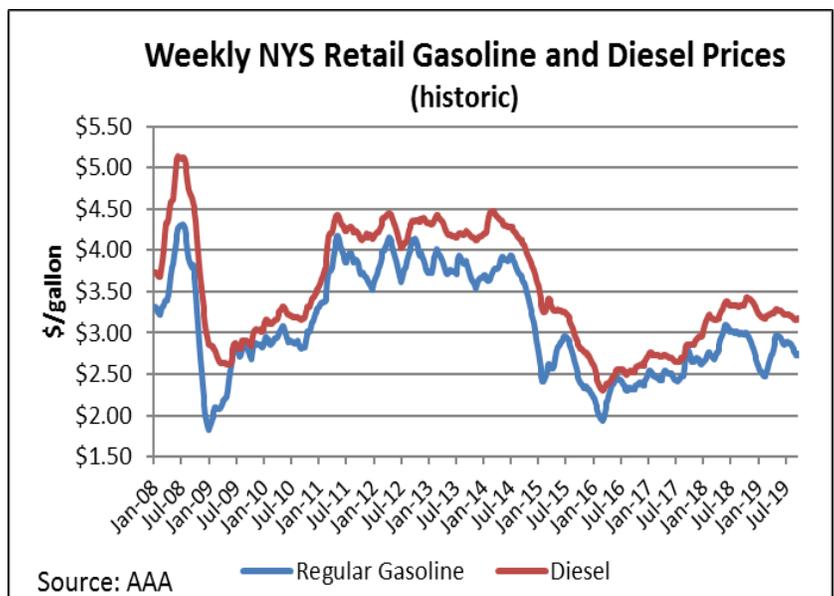
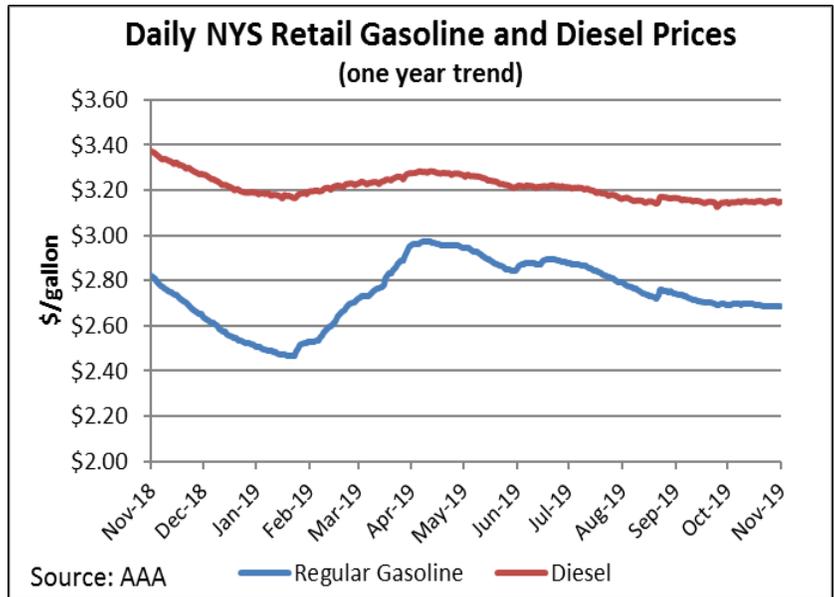
(see charts on page 3)

**WTI** – For the week ending November 22<sup>nd</sup>, 2019, WTI crude oil spot prices averaged \$56.90/bbl, an increase of \$0.05/bbl (0.1%) from the week-ago average of \$56.85/bbl. WTI prices are now \$1.91/bbl (3.5%) above the year-ago weekly average of \$54.99/bbl.

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

**Brent** - For the week ending November 22<sup>nd</sup>, 2019, Brent crude oil spot prices averaged \$63.76/bbl, an increase of \$1.20/bbl (1.9%) from the week-ago average of \$62.56/bbl. Brent prices are now \$2.54/bbl (4.1%) above the year-ago weekly average of \$61.22/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	11/25/2019	11/18/2019	% Change vs. Prior		% Change vs. Last Year
			Week	Year Ago	
Albany – Schenectady - Troy	2.620	2.626	-0.2%	2.718	-3.6%
Binghamton	2.622	2.625	-0.1%	2.800	-6.3%
Buffalo - Niagara Falls	2.620	2.626	-0.3%	2.932	-10.7%
Nassau - Suffolk	2.649	2.655	-0.2%	2.791	-5.1%
New York City	2.756	2.761	-0.2%	2.907	-5.2%
Rochester	2.669	2.673	-0.1%	2.823	-5.4%
Syracuse	2.585	2.589	-0.1%	2.720	-4.9%
Utica - Rome	2.621	2.630	-0.4%	2.821	-7.1%
<b>Statewide</b>	<b>2.687</b>	<b>2.691</b>	<b>-0.2%</b>	<b>2.845</b>	<b>-5.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.047	3.049	-0.1%	3.282	-7.2%
Binghamton	3.131	3.122	0.3%	3.442	-9.0%
Buffalo - Niagara Falls	3.100	3.100	0.0%	3.313	-6.4%
Nassau - Suffolk	3.105	3.103	0.0%	3.377	-8.1%
New York City	3.377	3.381	-0.1%	3.574	-5.5%
Rochester	3.099	3.102	-0.1%	3.318	-6.6%
Syracuse	3.089	3.089	0.0%	3.317	-6.9%
Utica - Rome	3.072	3.064	0.3%	3.290	-6.6%
<b>Statewide</b>	<b>3.153</b>	<b>3.152</b>	<b>0.0%</b>	<b>3.380</b>	<b>-6.7%</b>

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	11/22/2019	11/15/2019	% Change vs.		5-Year Average	% Change vs. 5-Year Avg	
			Last Week	Year Ago			
Mid-Atlantic PADD I-B Gasoline	30.5	29.7	2.7%	32.6	28.2	8.3%	
East Coast PADD I Gasoline	59.1	58.3	1.4%	61.1	56.8	4.2%	
East Coast PADD I Ethanol	6.4	6.5	-0.4%	7.1	6.6	-2.3%	
US Gasoline	226.0	220.8	2.3%	224.6	217.2	4.1%	
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	16.1	14.6	10.0%	17.8	24.1	-33.1%	
US Crude Oil	452.0	450.4	0.3%	450.5	440.0	2.7%	
East Coast PADD I Jet Fuel	8.0	9.5	-15.7%	10.1	9.9	-18.8%	
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.30	3.26	1.0%	3.25	3.13	5.2%	
US Finished Gasoline Production	10.07	10.05	0.1%	10.17	9.91	1.5%	
US Gasoline Demand	9.20	9.19	0.1%	9.19	9.02	2.0%	
East Coast PADD I Jet Fuel Production	0.11	0.10	11.9%	0.06	0.08	36.8%	
US Jet Fuel Production	1.80	1.81	-0.9%	1.85	1.90	-5.3%	

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	11/22/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.707	1.587	7.6%
Diesel (\$/gal)	1.913	1.999	-4.3%
WTI (\$/bbl)	56.90	54.99	3.5%
Brent (\$/bbl)	63.76	61.22	4.1%
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.

