

Highlights

- Mid-Atlantic Ultra Low Sulfur inventories increased 2.1 million barrels (10.6%) since last week to 21.4 million barrels. Inventories are 3.1% above the year-ago level but 14.8% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased for the 4th week in a row, increasing \$0.010/gallon (0.4%) to \$2.727/gallon and the price is currently \$0.165/gallon (6.4%) above the year-ago price.
- U.S. gasoline demand increased 430,000 barrels per day (5.2%) since last week to 8.56 million barrels per day and which is slightly below last year’s level and the 5-year average.

Retail Prices

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

Regular Gasoline—For the week ending January 13th, 2020, the New York State weekly retail gasoline price averaged \$2.727/gallon, an increase of \$0.010/gallon (0.4%) from last week’s average of \$2.717/gallon. Compared to the year earlier price of \$2.562/gallon, the statewide average has increased \$0.165/gallon (6.4%).

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

Diesel— For the week ending on January 13th, 2020, the New York State weekly retail diesel price averaged \$3.192/gallon, an increase of \$0.012/gallon (0.4%) from last week’s average of \$3.180/gallon. Compared to the year earlier price of \$3.217/gallon, the statewide average has decreased \$0.025/gallon (0.8%).

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

Crude Oil Spot Prices

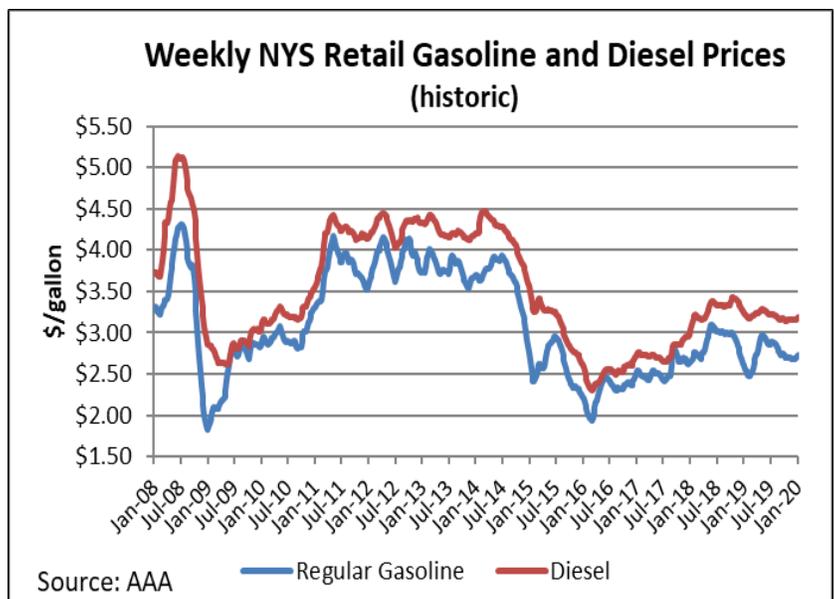
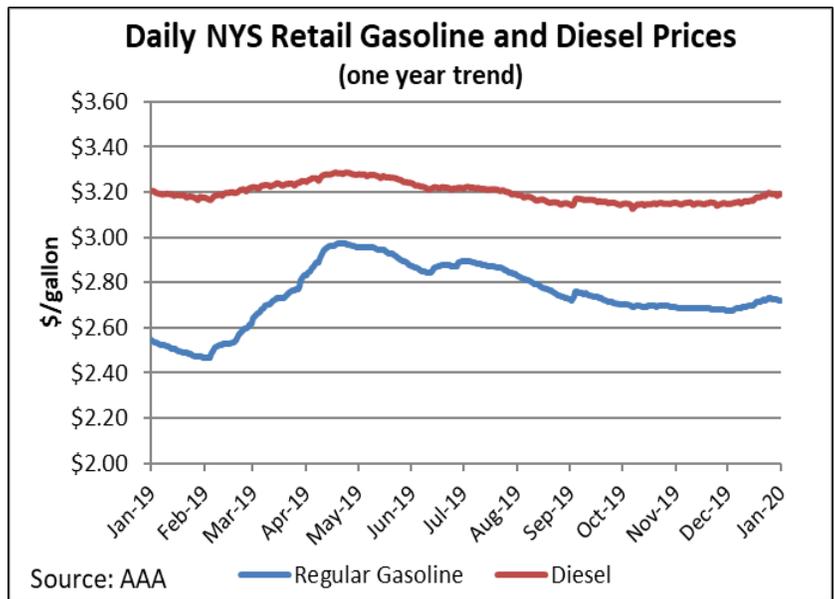
(see charts on page 3)

WTI– For the week ending January 10th, 2020, WTI crude oil spot prices averaged \$60.84/bbl, a decrease of \$0.78/bbl (1.3%) from the week-ago average of \$61.62/bbl. WTI prices are now \$10.06/bbl (19.8%) above the year-ago weekly average of \$50.78/bbl.

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

Brent - For the week ending January 10th, 2020, Brent crude oil spot prices averaged \$67.93/bbl, a decrease of \$0.06/bbl (0.1%) from the week-ago average of \$67.99/bbl. Brent prices are now \$9.29/bbl (15.8%) above the year-ago weekly average of \$58.64/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	1/13/2020	1/6/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.678	2.663	0.6%	2.450	9.3%
Binghamton	2.709	2.690	0.7%	2.451	10.5%
Buffalo - Niagara Falls	2.646	2.650	-0.2%	2.612	1.3%
Nassau - Suffolk	2.703	2.686	0.6%	2.497	8.2%
New York City	2.791	2.782	0.3%	2.637	5.8%
Rochester	2.691	2.696	-0.2%	2.535	6.2%
Syracuse	2.642	2.642	0.0%	2.445	8.1%
Utica - Rome	2.697	2.680	0.6%	2.540	6.2%
Statewide	2.727	2.717	0.4%	2.562	6.4%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.129	3.105	0.8%	3.115	0.4%
Binghamton	3.182	3.164	0.6%	3.235	-1.6%
Buffalo - Niagara Falls	3.101	3.099	0.1%	3.175	-2.3%
Nassau - Suffolk	3.158	3.137	0.7%	3.201	-1.3%
New York City	3.400	3.398	0.1%	3.450	-1.4%
Rochester	3.112	3.112	0.0%	3.186	-2.3%
Syracuse	3.136	3.116	0.6%	3.103	1.1%
Utica - Rome	3.107	3.096	0.4%	3.124	-0.5%
Statewide	3.192	3.180	0.4%	3.217	-0.8%

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	1/10/2020	1/3/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.0	34.9	0.1%	33.7	3.8%	32.9	6.2%
East Coast PADD I Gasoline	65.2	64.6	1.0%	66.0	-1.2%	64.3	1.5%
East Coast PADD I Ethanol	7.5	7.4	1.5%	7.3	2.8%	6.9	9.1%
US Gasoline	258.3	251.6	2.7%	255.6	1.1%	243.5	6.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	21.4	19.3	10.6%	20.7	3.1%	25.1	-14.8%
US Crude Oil	428.5	431.1	-0.6%	437.1	-2.0%	427.6	0.2%
East Coast PADD I Jet Fuel	9.8	10.3	-5.1%	7.0	39.8%	9.2	6.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.00	2.84	5.5%	3.13	-4.2%	2.92	2.7%
US Finished Gasoline Production	9.28	8.89	4.4%	9.58	-3.2%	9.24	0.5%
US Gasoline Demand	8.56	8.13	5.2%	8.57	-0.1%	8.62	-0.7%
East Coast PADD I Jet Fuel Production	0.11	0.11	-1.9%	0.12	-12.4%	0.09	15.2%
US Jet Fuel Production	1.94	1.87	3.4%	1.81	6.8%	1.85	4.7%

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	1/10/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.727	1.442	19.8%
Diesel (\$/gal)	1.977	1.856	6.5%
WTI (\$/bbl)	60.84	50.78	19.8%
Brent (\$/bbl)	67.93	58.64	15.8%
Fuel	Oct 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.059	2.383	-13.6%

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.

