

Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 0.6 million barrels (4.7%) since last week to 14.4 million barrels. Inventories are 10.5% below the year-ago level and 28.1% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.039/gallon (1.7%) since last week to \$2.274/gallon and the price is currently \$0.525/gallon (18.8%) below the year-ago price of \$2.799/gallon.
- The weekly average European Brent crude oil spot price increased \$3.81/barrel (20.4%) since last week to \$22.53/barrel. Current prices are \$48.80/barrel (68.4%) below the year-ago weekly average of \$71.33/barrel.

Retail Prices

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

Regular Gasoline—For the week ending April 13th, 2020, the New York State weekly retail gasoline price averaged \$2.274/gallon, a decrease of \$0.039/gallon (1.7%) from last week’s average of \$2.313/gallon. Compared to the year earlier price of \$2.799/gallon, the statewide average has decreased \$0.525/gallon (18.8%).

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

Diesel— For the week ending on April 13th, 2020, the New York State weekly retail diesel price averaged \$2.924/gallon, a decrease of \$0.026/gallon (0.9%) from last week’s average of \$2.950/gallon. Compared to the year earlier price of \$3.243/gallon, the statewide average has decreased \$0.319/gallon (9.8%).

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

Crude Oil Spot Prices

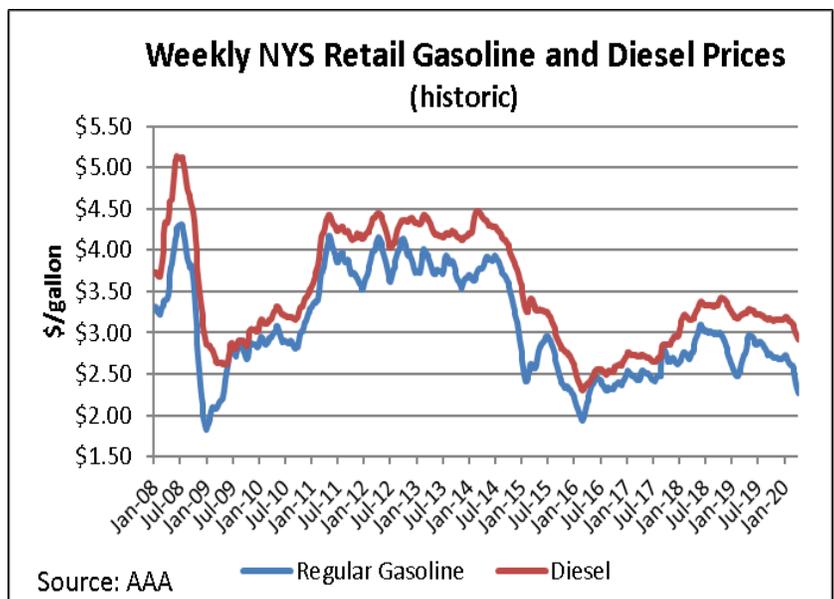
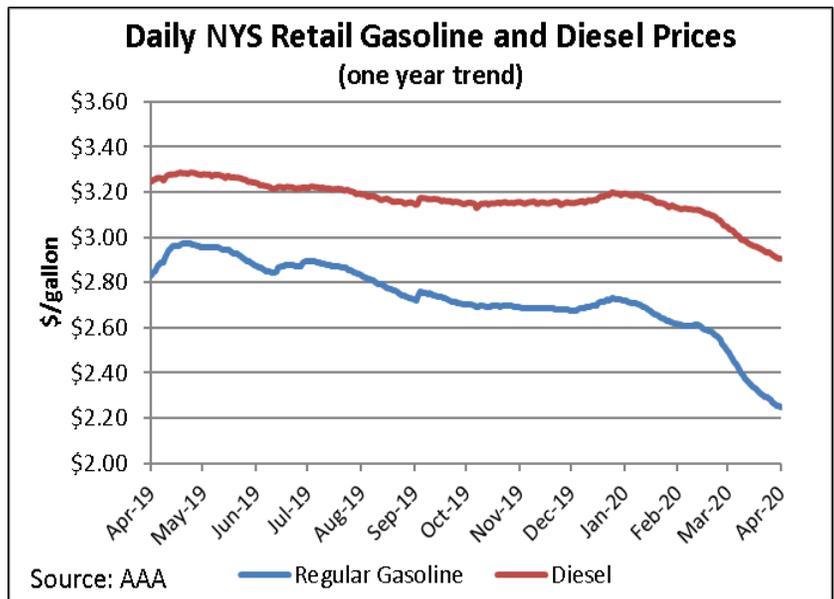
(see charts on page 3)

WTI— For the week ending April 10, 2020, WTI crude oil spot prices averaged \$24.41/bbl, an increase of \$2.72/bbl (12.5%) from the week-ago average of \$21.69/bbl. WTI prices are now \$39.69/bbl (61.9%) below the year-ago weekly average of \$64.10/bbl.

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

Brent - For the week ending April 10, 2020, Brent crude oil spot prices averaged \$22.53/bbl, an increase of \$3.81/bbl (20.4%) from the week-ago average of \$18.72/bbl. Brent prices are now \$48.80/bbl (68.4%) below the year-ago weekly average of \$71.33/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	4/13/2020	4/6/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.227	2.269	-1.9%	2.675	-16.7%
Binghamton	2.289	2.323	-1.5%	2.773	-17.5%
Buffalo - Niagara Falls	2.318	2.351	-1.4%	2.728	-15.0%
Nassau - Suffolk	2.205	2.248	-1.9%	2.813	-21.6%
New York City	2.367	2.397	-1.3%	2.907	-18.6%
Rochester	2.254	2.294	-1.7%	2.774	-18.7%
Syracuse	2.213	2.263	-2.2%	2.759	-19.8%
Utica - Rome	2.265	2.301	-1.6%	2.776	-18.4%
Statewide	2.274	2.313	-1.7%	2.799	-18.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.832	2.868	-1.3%	3.137	-9.7%
Binghamton	2.839	2.861	-0.8%	3.249	-12.6%
Buffalo - Niagara Falls	2.897	2.925	-1.0%	3.150	-8.0%
Nassau - Suffolk	2.894	2.908	-0.5%	3.240	-10.7%
New York City	3.204	3.223	-0.6%	3.488	-8.1%
Rochester	2.930	2.946	-0.5%	3.144	-6.8%
Syracuse	2.869	2.877	-0.3%	3.153	-9.0%
Utica - Rome	2.886	2.911	-0.9%	3.129	-7.8%
Statewide	2.924	2.950	-0.9%	3.243	-9.8%

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	4/10/2020	4/3/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	39.4	38.8	1.7%	32.8	20.1%	34.6	13.9%
East Coast PADD I Gasoline	71.9	70.5	2.0%	59.2	21.4%	62.3	15.3%
East Coast PADD I Ethanol	9.7	9.6	0.7%	7.2	33.9%	7.6	27.3%
US Gasoline	262.2	257.3	1.9%	228.0	15.0%	233.5	12.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	14.4	13.8	4.7%	16.1	-10.5%	20.1	-28.1%
US Crude Oil	503.6	484.4	4.0%	455.2	10.6%	474.5	6.1%
East Coast PADD 1 Jet Fuel	11.8	10.5	12.3%	10.4	13.1%	9.6	22.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	1.72	1.71	0.7%	3.35	-48.7%	3.21	-46.5%
US Finished Gasoline Production	5.92	5.82	1.7%	9.92	-40.4%	9.75	-39.3%
US Gasoline Demand	5.08	5.07	0.3%	9.42	-46.1%	9.42	-46.1%
East Coast PADD 1 Jet Fuel Production	0.02	0.03	-48.3%	0.08	-82.1%	0.09	-83.6%
US Jet Fuel Production	0.72	0.87	-18.0%	1.71	-58.3%	1.72	-58.5%

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	4/10/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	0.610	2.040	-70.1%
Diesel (\$/gal)	1.026	2.065	-50.3%
WTI (\$/bbl)	24.41	64.10	-61.9%
Brent (\$/bbl)	22.53	71.33	-68.4%
Fuel	Jan 2020	Year Ago	% Change
Jet Fuel (\$/gal)	2.037	1.947	4.6%

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.

