

Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased 2.1 million barrels (11.9%) since last week to 20.4 million barrels. Inventories are 24.5% above the year-ago level and 0.9% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.032/gallon (1.5%) since last week to \$2.166/gallon and the price is currently \$0.803/gallon (27.0%) below the year-ago price of \$2.969/gallon.
- The weekly average U.S. WTI crude oil spot price increased \$12.39/barrel (373.2%) since last week to \$15.71/barrel. Current prices are \$47.19/barrel (75.0%) below the year-ago weekly average of \$62.90/barrel.

Retail Prices

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

Regular Gasoline—For the week ending May 4th, 2020, the New York State weekly retail gasoline price averaged \$2.166/gallon, a decrease of \$0.032/gallon (1.5%) from last week’s average of \$2.198/gallon. Compared to the year earlier price of \$2.969/gallon, the statewide average has decreased \$0.803/gallon (27.0%).

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

Diesel— For the week ending on May 4th, 2020, the New York State weekly retail diesel price averaged \$2.846/gallon, a decrease of \$0.029/gallon (1.0%) from last week’s average of \$2.875/gallon. Compared to the year earlier price of \$3.282/gallon, the statewide average has decreased \$0.436/gallon (13.3%).

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

Crude Oil Spot Prices

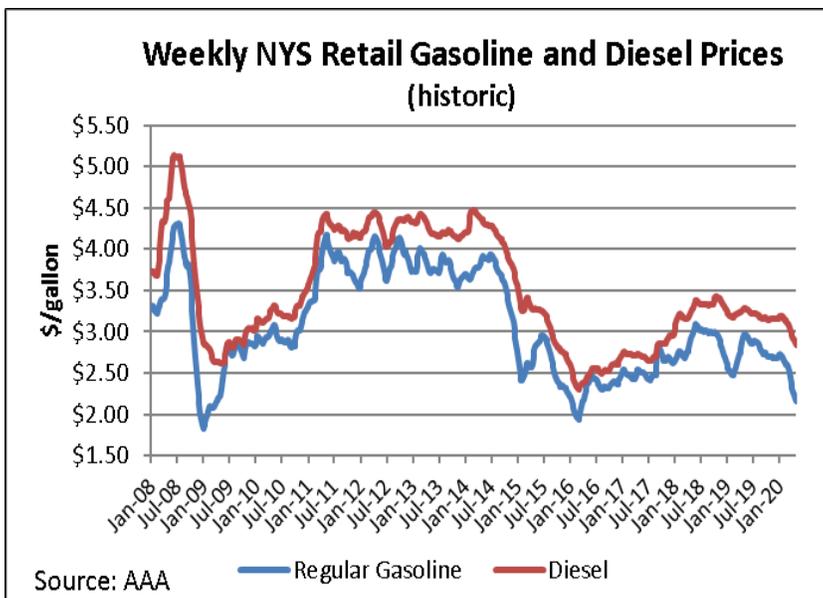
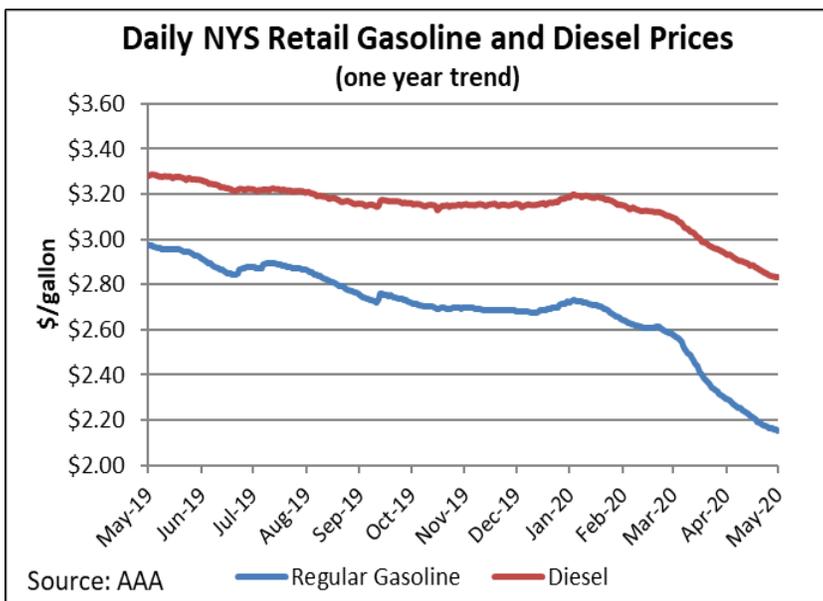
(see charts on page 3)

WTI— For the week ending May 1st, 2020, WTI crude oil spot prices averaged \$15.71/bbl, an increase of \$12.39/bbl (373.2%) from the week-ago average of \$3.32/bbl. WTI prices are now \$47.19/bbl (75.0%) below the year-ago weekly average of \$62.90/bbl.

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

Brent - For the week ending May 1st, 2020, Brent crude oil spot prices averaged \$17.05/bbl, an increase of \$2.81/bbl (19.7%) from the week-ago average of \$14.24/bbl. Brent prices are now \$54.54/bbl (76.2%) below the year-ago weekly average of \$71.59/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	5/4/2020	4/27/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.101	2.136	-1.6%	2.837	-25.9%
Binghamton	2.177	2.215	-1.7%	2.907	-25.1%
Buffalo - Niagara Falls	2.219	2.245	-1.2%	2.882	-23.0%
Nassau - Suffolk	2.074	2.117	-2.0%	3.018	-31.3%
New York City	2.288	2.312	-1.0%	3.100	-26.2%
Rochester	2.187	2.206	-0.9%	2.896	-24.5%
Syracuse	2.080	2.108	-1.3%	2.887	-28.0%
Utica - Rome	2.122	2.161	-1.8%	2.910	-27.1%
Statewide	2.166	2.198	-1.5%	2.969	-27.0%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.714	2.758	-1.6%	3.149	-13.8%
Binghamton	2.769	2.808	-1.4%	3.301	-16.1%
Buffalo - Niagara Falls	2.843	2.855	-0.4%	3.179	-10.6%
Nassau - Suffolk	2.828	2.852	-0.8%	3.299	-14.3%
New York City	3.152	3.177	-0.8%	3.527	-10.6%
Rochester	2.866	2.877	-0.4%	3.166	-9.5%
Syracuse	2.753	2.794	-1.5%	3.169	-13.1%
Utica - Rome	2.823	2.844	-0.7%	3.166	-10.8%
Statewide	2.846	2.875	-1.0%	3.282	-13.3%

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	5/1/2020	4/24/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	38.7	39.0	-0.7%	31.5	23.1%	35.0	10.7%
East Coast PADD I Gasoline	70.8	72.5	-2.3%	60.6	16.9%	65.0	9.0%
East Coast PADD I Ethanol	9.1	9.4	-3.6%	7.5	21.1%	7.8	16.5%
US Gasoline	256.4	259.6	-1.2%	226.1	13.4%	234.6	9.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.4	18.3	11.9%	16.4	24.5%	20.6	-0.9%
US Crude Oil	532.2	527.6	0.9%	466.6	14.1%	478.9	11.1%
East Coast PADD 1 Jet Fuel	10.2	10.9	-6.5%	9.3	9.0%	9.8	4.0%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.00	1.97	1.3%	3.23	-38.2%	3.21	-37.9%
US Finished Gasoline Production	6.71	6.74	-0.4%	10.13	-33.8%	9.82	-31.7%
US Gasoline Demand	6.66	5.86	13.7%	9.87	-32.5%	9.42	-29.2%
East Coast PADD 1 Jet Fuel Production	-0.01	-0.01	120.0%	0.09	-111.8%	0.11	-110.4%
US Jet Fuel Production	0.46	0.60	-23.3%	1.73	-73.3%	1.72	-73.1%

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	5/1/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	0.652	2.020	-67.7%
Diesel (\$/gal)	0.692	2.072	-66.6%
WTI (\$/bbl)	15.71	62.90	-75.0%
Brent (\$/bbl)	17.05	71.59	-76.2%
Fuel	Feb 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.737	2.043	-15.0%

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.

