

Highlights

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories increased by 1.4 million barrels (7.2%) since last week to 20.5 million barrels. Current inventories are 0.8 million barrels (3.7%) below the five-year average.
- The weekly average New York State regular gasoline price increased \$0.041/gallon (1.7%) since last week to \$2.511/gallon. Current prices are \$0.215/gallon (7.9%) below the year-ago price of \$2.726/gallon.
- The weekly average Brent crude oil spot price increased \$3.22/barrel (5.1%) since last week to \$66.58/barrel. Current prices are \$1.06/barrel (1.6%) above the year-ago weekly average of \$65.52/barrel.

Retail Prices

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

Regular Gasoline— For the week ending February 25th, 2019, the New York State weekly retail gasoline price averaged \$2.511/gallon, an increase of \$0.041/gallon (1.7%) from last week's average of \$2.470/gallon. Compared to the year earlier price of \$2.726/gallon, the statewide average has decreased \$0.215/gallon (7.9%).

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

Diesel— For the week ending on February 25th, 2019, the New York State weekly retail diesel price averaged \$3.184/gallon, an increase of \$0.008/gallon (0.2%) from last week's average of \$3.176/gallon. Compared to the year earlier price of \$3.190/gallon, the statewide average has decreased \$0.006/gallon (0.2%).

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

Crude Oil Spot Prices

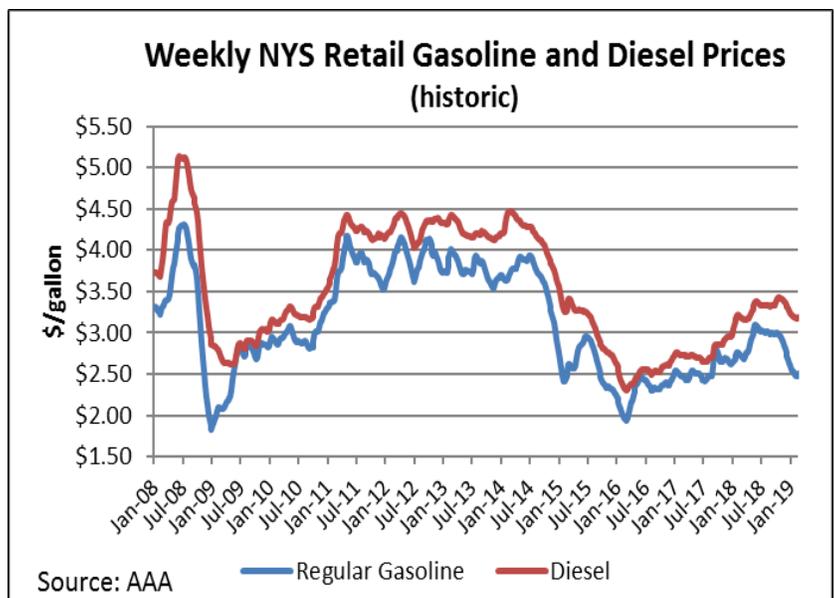
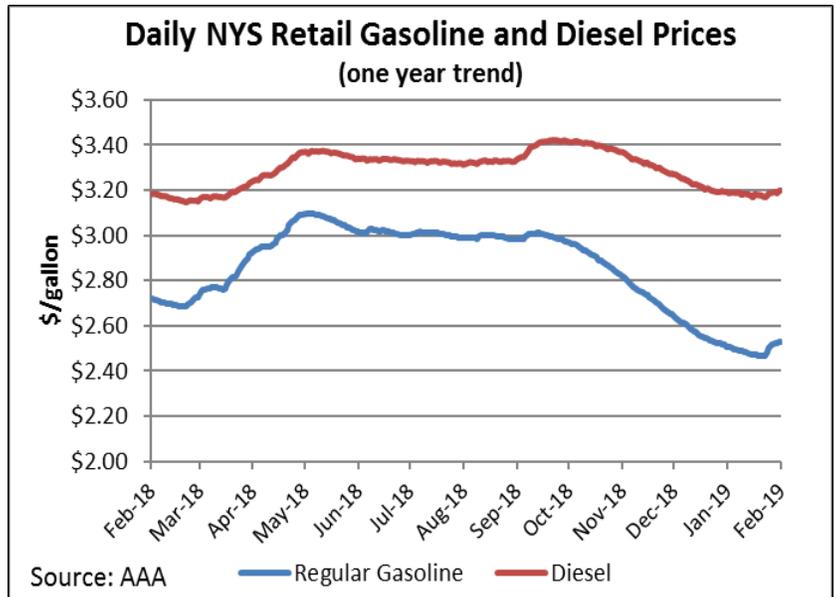
(see charts on page 3)

WTI – For the week ending February 22nd, 2019, WTI crude oil spot prices averaged \$56.74/bbl, an increase of \$2.86/bbl (5.3%) from the week-ago average of \$53.88/bbl. WTI prices are now \$5.73/bbl (9.2%) below the year-ago weekly average of \$62.47/bbl.

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

Brent - For the week ending February 22nd, 2019, Brent crude oil spot prices averaged \$66.58/bbl, an increase of \$3.22/bbl (5.1%) from the week-ago average of \$63.36/bbl. Brent prices are now \$1.06/bbl (1.6%) above the year-ago weekly average of \$65.52/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	2/25/2019	2/18/2019	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.416	2.382	1.4%	2.638	-8.4%
Binghamton	2.448	2.359	3.8%	2.701	-9.3%
Buffalo - Niagara Falls	2.503	2.506	-0.1%	2.675	-6.5%
Nassau - Suffolk	2.477	2.409	2.8%	2.729	-9.2%
New York City	2.595	2.537	2.3%	2.799	-7.3%
Rochester	2.467	2.419	2.0%	2.679	-7.9%
Syracuse	2.451	2.367	3.5%	2.659	-7.8%
Utica - Rome	2.480	2.443	1.5%	2.728	-9.1%
Statewide	2.511	2.470	1.7%	2.726	-7.9%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.092	3.082	0.3%	3.177	-2.7%
Binghamton	3.190	3.183	0.2%	3.222	-1.0%
Buffalo - Niagara Falls	3.106	3.105	0.0%	3.063	1.4%
Nassau - Suffolk	3.161	3.151	0.3%	3.197	-1.1%
New York City	3.437	3.423	0.4%	3.339	2.9%
Rochester	3.111	3.108	0.1%	3.124	-0.4%
Syracuse	3.074	3.062	0.4%	3.152	-2.5%
Utica - Rome	3.070	3.054	0.5%	3.114	-1.4%
Statewide	3.184	3.176	0.2%	3.190	-0.2%

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	2/22/2019	2/15/2019	% Change		5-Year Average	% Change vs. 5-Year Avg	
			vs. Last Week	Year Ago			
Mid-Atlantic PADD I-B Gasoline	38.2	38.5	0.0%	35.6	7.3%	5.5%	
East Coast PADD I Gasoline	68.6	67.6	1.4%	65.2	5.1%	-0.2%	
East Coast PADD I Ethanol	7.8	7.5	2.2%	7.7	1.9%	7.7%	
US Gasoline	254.9	258.3	-0.7%	251.8	1.2%	3.2%	
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	20.5	19.1	7.2%	23.3	-11.9%	-3.7%	
US Crude Oil	445.9	454.5	-1.9%	423.5	5.3%	3.6%	
East Coast PADD I Jet Fuel	9.8	9.5	3.2%	9.6	2.0%	-1.0%	
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.11	3.13	-0.7%	3.04	2.4%	4.1%	
US Finished Gasoline Production	9.55	9.49	0.7%	9.39	1.7%	2.6%	
US Gasoline Demand	8.98	8.80	2.1%	8.86	1.4%	0.7%	
East Coast PADD I Jet Fuel Production	0.08	0.08	2.5%	0.07	20.3%	14.0%	
US Jet Fuel Production	1.78	1.69	5.0%	1.77	0.6%	-0.7%	

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	2/22/2019	Year Ago	% Change
Regular Gasoline (\$/gal)	1.648	1.805	-8.7%
Diesel (\$/gal)	2.015	1.935	4.1%
WTI (\$/bbl)	56.74	62.47	-9.2%
Brent (\$/bbl)	66.58	65.52	1.6%
Fuel	Nov 2018	Year Ago	% Change
Jet Fuel (\$/gal)	2.223	1.894	17.4%

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.

