

**Highlights**

- Mid-Atlantic ultra-low sulfur (ULS) distillate inventories decreased 2.0 million barrels (11.4%) since last week to 15.1 million barrels. Inventories are 20.8% below the year-ago level and 34.1% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased \$0.028/gallon (1.1%) since last week to \$2.578/gallon and the price is currently \$0.004/gallon (0.2%) above the year-ago price of \$2.574/gallon.
- The weekly average European Brent crude oil spot price decreased \$3.54/barrel (6.5%) since last week to \$50.70/barrel. Current prices are \$14.03/barrel (21.7%) below the year-ago weekly average of \$64.73/barrel.

**Retail Prices**

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

**Regular Gasoline**— For the week ending March 9<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.578/gallon, a decrease of \$0.028/gallon (1.1%) from last week's average of \$2.606/gallon. Compared to the year earlier price of \$2.574/gallon, the statewide average has increased \$0.004/gallon (0.2%).

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

**Diesel**— For the week ending on March 9<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$3.096/gallon, a decrease of \$0.020/gallon (0.6%) from last week's average of \$3.116/gallon. Compared to the year earlier price of \$3.205/gallon, the statewide average has decreased \$0.109/gallon (3.4%).

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

**Crude Oil Spot Prices**

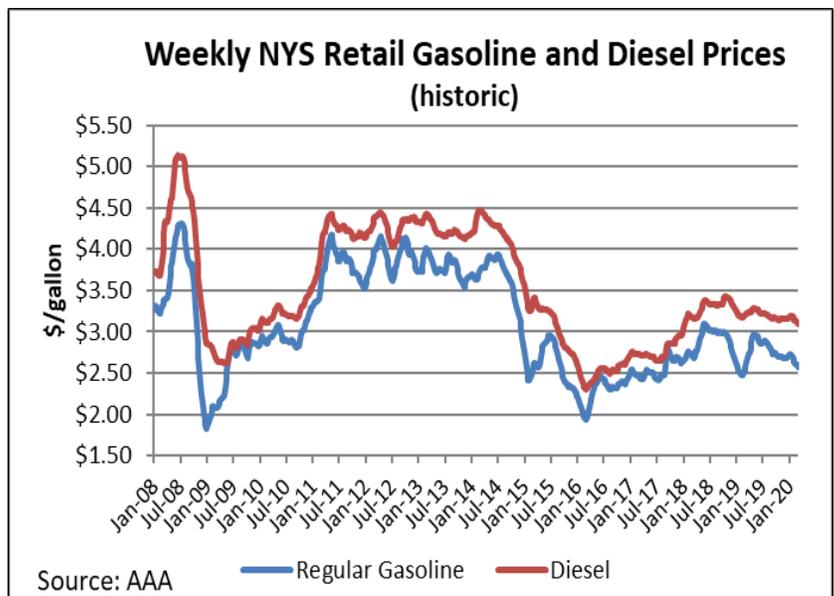
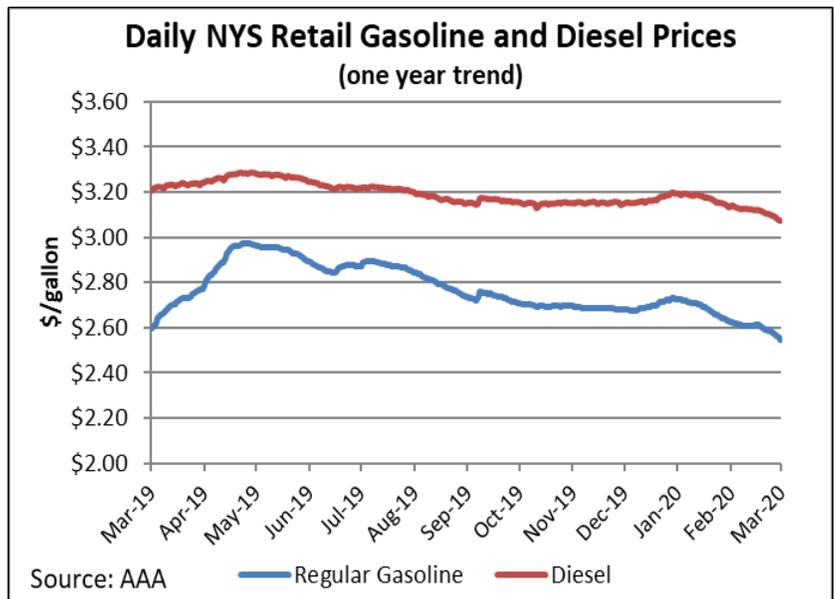
(see charts on page 3)

**WTI** – For the week ending March 6<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$45.57/bbl, a decrease of \$2.79/bbl (5.8%) from the week-ago average of \$48.36/bbl. WTI prices are now \$10.78/bbl (19.1%) below the year-ago weekly average of \$56.35/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 March 6<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$50.70/bbl, a decrease of \$3.54/bbl (6.5%) from the week-ago average of \$54.24/bbl. Brent prices are now \$14.03/bbl (21.7%) below the year-ago weekly average of \$64.73/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	3/9/2020	3/2/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.559	2.588	-1.1%	2.471	3.6%
Binghamton	2.489	2.516	-1.1%	2.588	-3.8%
Buffalo - Niagara Falls	2.522	2.540	-0.7%	2.510	0.5%
Nassau - Suffolk	2.501	2.534	-1.3%	2.552	-2.0%
New York City	2.633	2.660	-1.0%	2.644	-0.4%
Rochester	2.538	2.575	-1.4%	2.557	-0.7%
Syracuse	2.494	2.530	-1.4%	2.552	-2.3%
Utica - Rome	2.603	2.618	-0.6%	2.574	1.1%
<b>Statewide</b>	<b>2.578</b>	<b>2.606</b>	<b>-1.1%</b>	<b>2.574</b>	<b>0.2%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	3.054	3.064	-0.3%	3.111	-1.8%
Binghamton	3.002	3.035	-1.1%	3.213	-6.6%
Buffalo - Niagara Falls	3.032	3.037	-0.2%	3.128	-3.1%
Nassau - Suffolk	3.034	3.059	-0.8%	3.185	-4.7%
New York City	3.331	3.351	-0.6%	3.439	-3.1%
Rochester	3.045	3.056	-0.4%	3.125	-2.6%
Syracuse	3.063	3.080	-0.6%	3.116	-1.7%
Utica - Rome	3.018	3.034	-0.5%	3.103	-2.7%
<b>Statewide</b>	<b>3.096</b>	<b>3.116</b>	<b>-0.6%</b>	<b>3.205</b>	<b>-3.4%</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	3/6/2020	2/28/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	37.7	36.9	2.2%	36.4	3.5%	36.9	2.2%
East Coast PADD I Gasoline	64.0	63.5	0.7%	63.5	0.7%	66.1	-3.3%
East Coast PADD I Ethanol	8.4	8.6	-2.0%	7.4	13.4%	7.6	10.2%
US Gasoline	247.0	252.0	-2.0%	246.1	0.4%	246.1	0.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	15.1	17.1	-11.4%	19.1	-20.8%	22.9	-34.1%
US Crude Oil	451.8	444.1	1.7%	449.1	0.6%	462.9	-2.4%
East Coast PADD 1 Jet Fuel	10.4	8.9	15.9%	9.5	9.1%	9.5	8.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.24	3.16	2.6%	3.26	-0.7%	3.13	3.4%
US Finished Gasoline Production	9.96	9.76	2.0%	9.74	2.3%	9.66	3.1%
US Gasoline Demand	9.45	9.19	2.9%	9.14	3.4%	9.20	2.8%
East Coast PADD 1 Jet Fuel Production	0.09	0.08	11.3%	0.08	15.6%	0.07	19.3%
US Jet Fuel Production	1.63	1.64	-0.5%	1.72	-5.1%	1.63	0.2%

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	3/6/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.492	1.707	-12.6%
Diesel (\$/gal)	1.512	2.011	-24.8%
WTI (\$/bbl)	45.57	56.35	-19.1%
Brent (\$/bbl)	50.70	64.73	-21.7%
Fuel	Dec 2019	Year Ago	% Change
Jet Fuel (\$/gal)	2.045	1.933	5.8%

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.

