



**MAYBERRY**  
INVESTMENTS LIMITED  
Established 1985

# **GAS PRICE MOVEMENT**

**August 08, 2024**





# Petrojam Prices

## WEEKLY GAS PRICE REVIEW

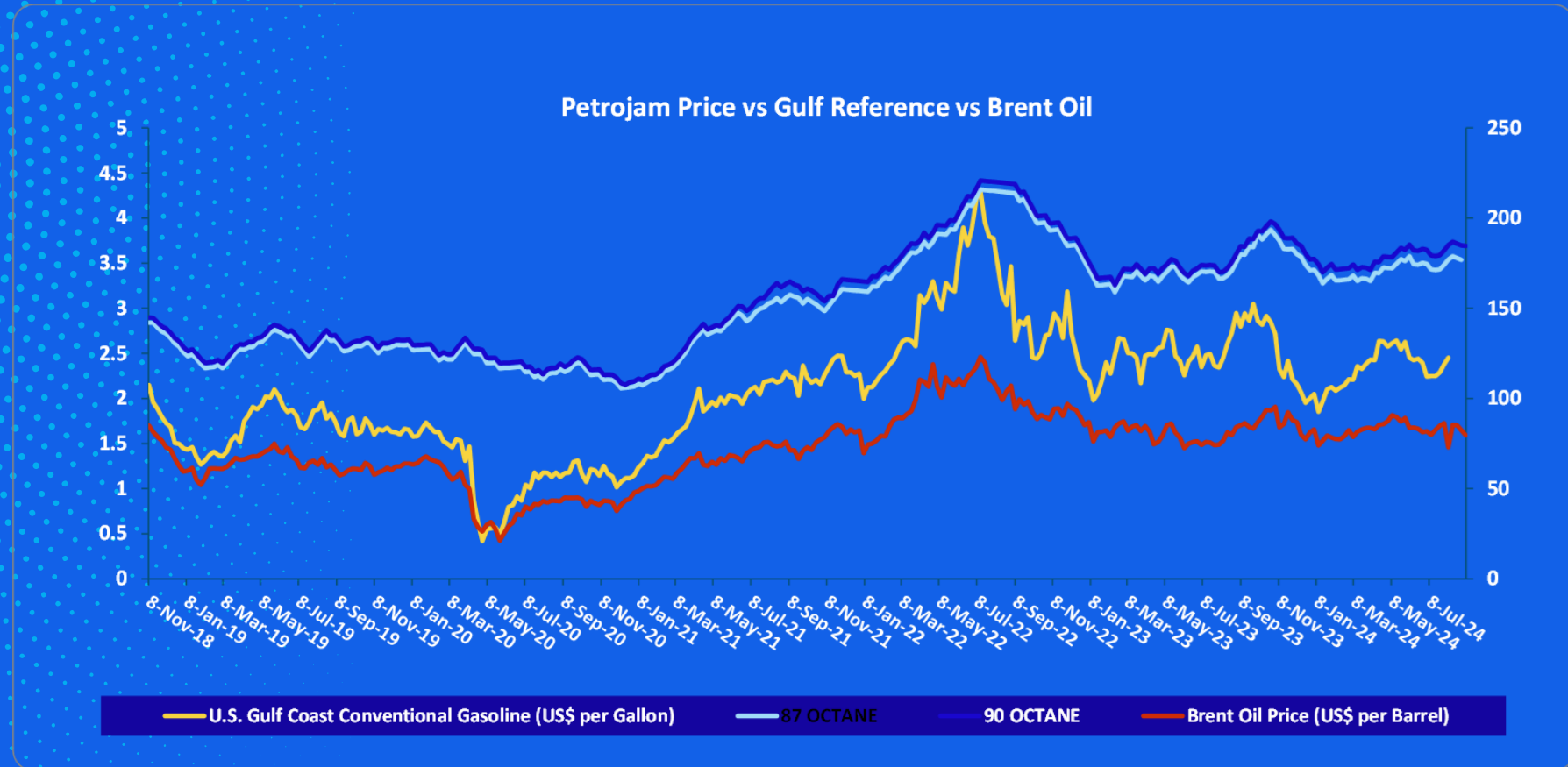
- The **price of 87 Octane** fuel increased by 0.03% (J\$0.06) this week, now standing at J\$ 175.67. This is a significant change from the opening price of J\$165.39 in 2024, marking a year-to-date increase of 6.00% (J\$10.28).
- **90 Octane price** also increased by 0.04%(J\$0.07) this week to J\$184.67. The gas price opened in 2024 at J\$171.50, an increase of 8.00% (J\$13.18) year-to-date.
- On the other hand, the price of Diesel has decreased by 1.78%(J\$3.06) this week, reaching J\$168.85. This represents a minuscule rise from the opening price of J\$167.93 in 2024, reflecting a year-to-date increase of 1%(J\$0.92).

Petroleum	Prices	12-Aug-24
87 OCTANE	175.6728	0.03%
90 OCTANE	184.6787	0.04%
AUTO DIESEL	168.8503	(1.78)%
ASPHALT	125.9834	(2.37)%
BUTANE	79.1344	(0.94)%
KEROSENE	164.0659	(2.67)%
PROPANE	71.0336	(1.51)%
ULSD	176.8473	(1.70)%
HFO	126.1943	(0.20)%



# Brent Oil

The Brent oil price decreased by -0.45% (US\$.36) compared to the prior week. Oil traded on August 08, 2024, at US\$79.16 per barrel relative to US\$79.52 on August 1, 2024. Brent oil opened in 2024 at US\$77.59 per barrel and has increased by 2.02% (US\$1.57) year.





# This Week in Petroleum

## **Most U.S. Average Regular Gasoline Prices decreased as well as all Diesel Prices decreasing**

On August 05, 2024, the U.S. average regular gasoline retail price decreased by 0.036 cents to \$3.44 per gallon. This decrease is primarily influenced by a confluence of events, including the Biden Administration's strategic release of the nation's strategic reserve. This move, influenced by political considerations, has not only kept oil prices low domestically but also had a significant impact on the global market, mitigating the inflationary taxes on citizens' purchasing power and helping stabilize the economy in the face of the Russian trade embargo. The fall in prices can also be attributed to a lower demand expectation from China, a significant importer whose economy is showing signs of weakness. However, it's important to note the intriguing regional variations in gasoline prices, which provide a more detailed picture of the market. The East Coast price decreased by \$0.020 to \$3.375 per gallon, showing a marginal decrease. The Midwest price increased by \$0.048 to \$3.42 per gallon. The Gulf Coast price decreased by \$0.084 to \$3.01 per gallon. The Rocky Mountains, however, increased by \$ 0.040 to \$3.43 per gallon, while the West Coast price decreased by \$0.026 to \$4.08 per gallon.

The U.S. average regular gasoline retail price showed a decrease in diesel fuel prices by \$0.013 to \$3.775 per gallon on August 05, 2024, which is \$ 0.48 lower than a year ago. This decrease was not limited to specific regions but was uniform across the country, with all areas except for the Midwest experiencing a price decline. The East Coast price decreased by \$0.013 to \$3.83 per gallon. The Midwest price increased by \$0.002 to \$3.72 per gallon. The Gulf Coast price decreased by \$0.03 to \$3.43 per gallon. The Rocky Mountain price also decreased by \$0.016 to \$3.70 per gallon, while the West Coast price decreased by \$0.017 to \$3.95 per gallon. This uniform decrease across most regions provides a comprehensive view of the national trend in diesel fuel prices, indicating a consistent downward movement.





# This Week in Petroleum (cont'd)

## Most Propane/Propylene Stocks Increased

A significant trend emerges when we compare the current figures with those of the same period last year. U.S. propane/propylene stocks have decreased by 2.04 million barrels to 87.90 million (2023:89.95 million) barrels as of August 02, 2024, a 2.27% YoY decrease. However, there was a 0.52-million-barrel increase from the prior week, representing a 0.59% week-over-week change. This recent change is a vital indicator of the industry's status.

Let's delve into the regional changes, a crucial aspect of analysis. Propane/propylene stocks increased on the East Coast (by 0.47 million barrels), decreased in the Midwest (by 0.36 million barrels), increased on the Gulf Coast (by 0.15 million barrels), and increased in the Rocky Mountains and West Coast (by 0.29 million barrels).

This comprehensive view of regional changes provides a more nuanced understanding of the industry's current state. One of the most intriguing insights from our analysis is that the East Coast represents the most significant increase, which is 90% of the total increase. The current weekly figures represent 23.19 million barrels above the average inventory levels since the beginning of the year. This hints at a potential shift in the local market's supply and demand dynamics, a development that could have far-reaching implications for the industry. For additional information, click the link below:

<https://www.eia.gov/petroleum/weekly/propane.php>