



**MAYBERRY**  
INVESTMENTS LIMITED  
Established 1985

# **GAS PRICE MOVEMENT**

**September 19, 2024**





# Petrojam Prices

## WEEKLY GAS PRICE REVIEW

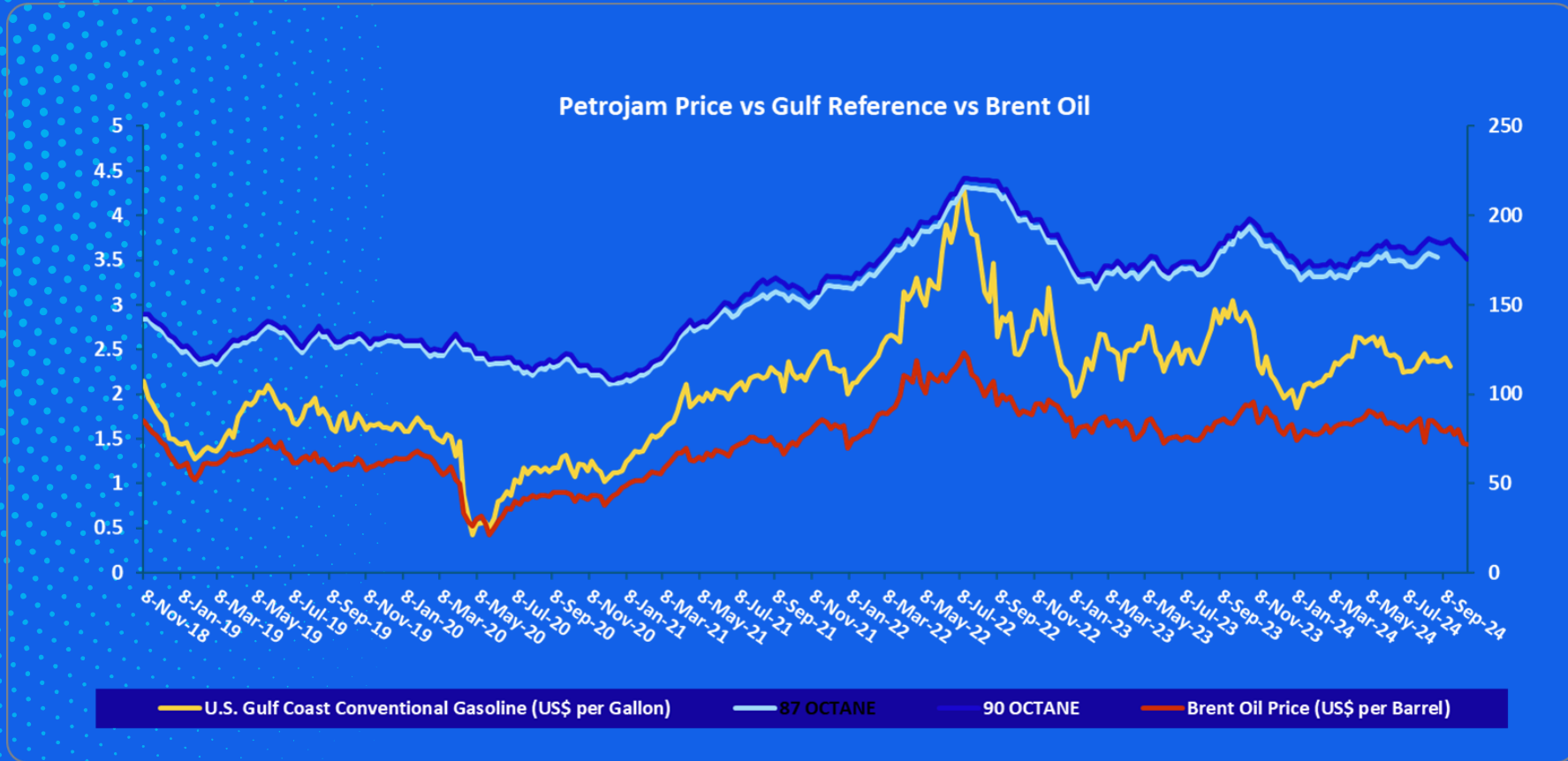
- The **price of 87 Octane** fuel increased by 0.15% (J\$0.25) this week, now standing at J\$ 166.71. This is a miniscule change from the opening price of J\$165.39 in 2024, marking a year-to-date increase of 0.80% (J\$1.32).
- **90 Octane price** also increased by 0.14%(J\$2.11) this week to J\$175.73. The gas price opened in 2024 at J\$171.50, an increase of 2.47% (J\$4.24) year-to-date.
- On the other hand, the price of Diesel has decreased by 0.56%(J\$0.91) this week, reaching J\$162.33. This represents a significant decline from the opening price of J\$167.93 in 2024, reflecting a year-to-date decrease of 3.33%(J\$5.60).

Petroleum	Prices	22-Sep-24
87 OCTANE	166.7128	0.15%
90 OCTANE	175.7387	0.14%
AUTO DIESEL	162.3303	(0.56)%
ASPHALT	124.5634	0.15%
BUTANE	80.7344	0.31%
KEROSENE	152.2759	(1.91)%
PROPANE	70.5436	(0.35)%
ULSD	170.2773	(0.61)%
HFO	126.1943	0.69%



# Brent Oil

The Brent oil price increased by 4.04% (US\$2.91) compared to the prior week. Oil traded on September 20, 2024, at US\$74.88 per barrel relative to US\$71.94 on September 12, 2024. Brent oil opened in 2024 at US\$77.59 per barrel and has decreased by 3.49% (US\$2.71) year.



# This Week in Petroleum



WEEKLY GAS PRICE REVIEW

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

On September 19, 2024, the U.S. average regular gasoline retail price decreased by 0.056 cents to \$3.18 per gallon. A confluence of events primarily influences this decrease. At the end of the summer travel season, the shift to a less expensive winter fuel blend and reduced EPA regulations led to decreased gasoline demand. Additionally, increased oil production and a global economic slowdown caused Brent crude oil prices to fall, creating a favorable environment for lower gasoline prices. 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 \$0.065 to \$3.08 per gallon, showing a marginal decrease. The Midwest price also decreased by \$0.093 to \$3.00 per gallon. The Gulf Coast price decreased by \$0.07 to \$2.73 per gallon. The Rocky Mountains, however, increased by \$ 0.043 to \$3.40 per gallon, while the West Coast price increased by \$0.032 to \$4.14 per gallon.

The U.S. average regular gasoline retail price showed a decrease in diesel fuel prices by \$0.029 to \$3.52 per gallon on September 19, 2024, which is \$ 1.11 lower than a year ago. This decrease was not limited to specific regions. Still, it was uniform across the country, with all areas experiencing a decline except for the Rocky Mountains, an outlier in the data observed due to geographical isolation. The East Coast price decreased by \$0.034 to \$3.59 per gallon. The Midwest price decreased by \$0.047 to \$3.48 per gallon. The Gulf Coast price decreased by \$0.018 to \$3.17 per gallon. The Rocky Mountain price, however, increased by \$0.021 to \$3.58 per gallon, while the West Coast price decreased by \$ 0.019 to \$4.27 per gallon. This uniform decrease across all regions provides a comprehensive view of the national trend in diesel fuel prices, indicating a consistent downward movement.



# This Week in Petroleum (cont'd)



WEEKLY GAS PRICE REVIEW

## 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 1.60 million barrels to 99.10 million (2023:100.70 million) barrels as of September 13, 2024, a 1.58%YoY decrease. However, there was a 2.29-million-barrel increase from the prior week, representing a 2.37%week-over-week change. This recent change is a vital indicator of the industry's status and hints at a potential market dynamics shift.

Let's delve into the regional changes, a crucial aspect of analysis. Propane/propylene stocks increased on the East Coast (by 0.44 million barrels), increased in the Midwest (by 0.65 million barrels), decreased on the Gulf Coast (by 0.90 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. The current weekly figures represent 30.99 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>