

**Highlights**

- Mid-Atlantic gasoline inventories decreased 2.6 million barrels (7.0%) since last week to 34.6 million barrels. Inventories are 18.1% above the year-ago level and 8.9% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased 0.008/gallon (0.4%) since last week to \$2.263/gallon and the price is currently \$0.629/gallon (21.7%) below the year-ago price of \$2.892/gallon.
- The weekly average Brent crude oil spot price increased \$0.34/barrel (0.8%) since last week to \$43.40/barrel. Current prices are \$20.23/barrel (31.8%) below the year-ago weekly average of \$63.63/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending July 20<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.263/gallon, an increase of \$0.008/gallon (0.4%) from last week’s average of \$2.255/gallon. Compared to the year earlier price of \$2.892/gallon, the statewide average has decreased \$0.629/gallon (21.7%).

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

**Diesel**— For the week ending on July 20<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.835/gallon, a decrease of \$0.001/gallon (0.0%) from last week’s average of \$2.836/gallon. Compared to the year earlier price of \$3.220/gallon, the statewide average has decreased \$0.385/gallon (12.0%).

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

**Crude Oil Spot Prices**

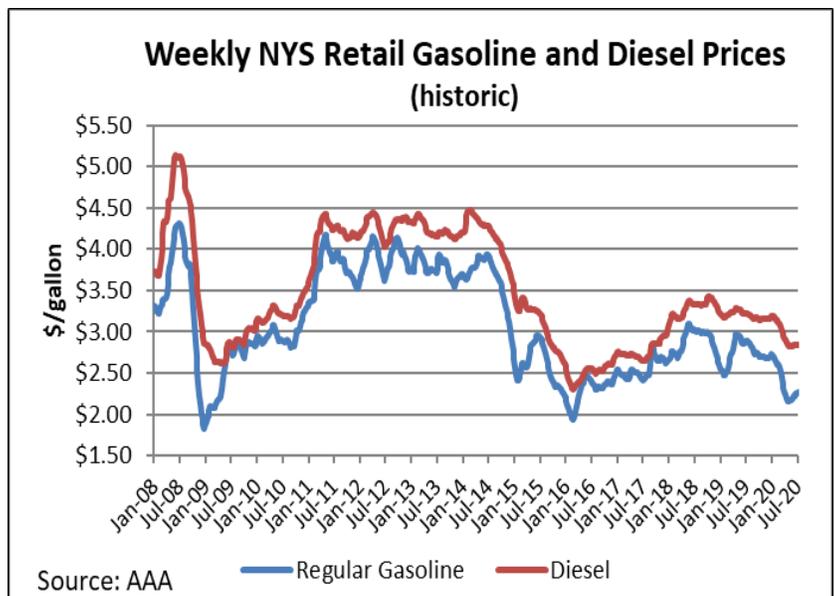
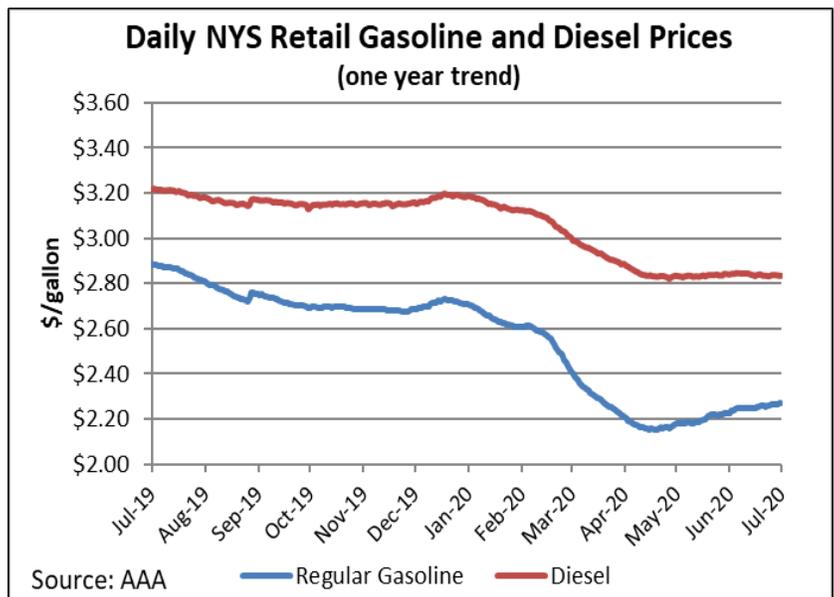
(see charts on page 3)

**WTI**— For the week ending July 17<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$40.57/bbl, an increase of \$0.13/bbl (0.3%) from the week-ago average of \$40.44/bbl. WTI prices are now \$16.17/bbl (28.5%) below the year-ago weekly average of \$56.74/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 July 17<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$43.40/bbl, an increase of \$0.34/bbl (0.8%) from the week-ago average of \$43.06/bbl. Brent prices are now \$20.23/bbl (31.8%) below the year-ago weekly average of \$63.63/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	7/20/2020	7/13/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.288	2.272	0.7%	2.756	-17.0%
Binghamton	2.188	2.176	0.6%	2.839	-22.9%
Buffalo - Niagara Falls	2.197	2.193	0.2%	2.851	-22.9%
Nassau - Suffolk	2.198	2.192	0.3%	2.905	-24.3%
New York City	2.331	2.331	0.0%	3.008	-22.5%
Rochester	2.220	2.209	0.5%	2.838	-21.8%
Syracuse	2.187	2.156	1.4%	2.800	-21.9%
Utica - Rome	2.289	2.274	0.7%	2.849	-19.7%
<b>Statewide</b>	<b>2.263</b>	<b>2.255</b>	<b>0.4%</b>	<b>2.892</b>	<b>-21.7%</b>

New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
METRO REGION	7/20/2020	7/13/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.697	2.691	0.2%	3.082	-12.5%
Binghamton	2.808	2.798	0.4%	3.174	-11.5%
Buffalo - Niagara Falls	2.802	2.810	-0.3%	3.152	-11.1%
Nassau - Suffolk	2.815	2.820	-0.2%	3.212	-12.4%
New York City	3.092	3.095	-0.1%	3.461	-10.7%
Rochester	2.861	2.857	0.1%	3.141	-8.9%
Syracuse	2.815	2.800	0.5%	3.140	-10.4%
Utica - Rome	2.817	2.820	-0.1%	3.113	-9.5%
<b>Statewide</b>	<b>2.835</b>	<b>2.836</b>	<b>0.0%</b>	<b>3.220</b>	<b>-12.0%</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	7/17/2020	7/10/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	34.6	37.2	-7.0%	29.3	18.1%	31.8	8.9%
East Coast PADD I Gasoline	67.7	71.1	-4.8%	59.9	12.9%	64.5	5.0%
East Coast PADD I Ethanol	5.9	6.1	-3.8%	7.4	-20.1%	7.4	-20.8%
US Gasoline	246.7	248.5	-0.7%	232.5	6.1%	230.9	6.9%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	36.1	36.2	-0.2%	22.5	60.4%	24.9	44.9%
US Crude Oil	536.6	531.7	0.9%	445.0	20.6%	452.3	18.6%
East Coast PADD I Jet Fuel	9.9	9.6	3.0%	10.2	-3.4%	10.3	-4.3%

Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
Fuel Type	7/17/2020	7/10/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
East Coast PADD I Finished Gasoline Production	2.94	2.89	1.7%	3.37	-12.9%	3.29	-10.7%
US Finished Gasoline Production	9.08	9.10	-0.2%	10.09	-10.0%	10.18	-10.8%
US Gasoline Demand	8.55	8.65	-1.1%	9.67	-11.6%	9.73	-12.1%
East Coast PADD I Jet Fuel Production	0.01	0.01	-18.2%	0.12	-92.5%	0.09	-90.4%
US Jet Fuel Production	0.87	0.84	3.0%	1.93	-55.2%	1.95	-55.5%

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	7/17/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.221	1.862	-34.4%
Diesel (\$/gal)	1.226	1.902	-35.5%
WTI (\$/bbl)	40.57	56.74	-28.5%
Brent (\$/bbl)	43.40	63.63	-31.8%
Fuel	Apr 2020	Year Ago	% Change
Jet Fuel (\$/gal)	0.756	2.079	-63.6%

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.

