

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.4 million barrels (1.2%) since last week to 33.9 million barrels. Inventories are 8.8% above the year-ago level and 6.1% above the 5-year average.
- The weekly average New York State regular gasoline retail price decreased 0.004/gallon (0.2%) since last week to \$2.253/gallon and the price is currently \$0.575/gallon (20.3%) below the year-ago price of \$2.828/gallon.
- The weekly average Brent crude oil spot price increased \$0.18/barrel (0.4%) since last week to \$44.54/barrel. Current prices are \$13.71/barrel (23.5%) below the year-ago weekly average of \$58.25/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending August 17<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.253/gallon, a decrease of \$0.004/gallon (0.2%) from last week's average of \$2.257/gallon. Compared to the year earlier price of \$2.828/gallon, the statewide average has decreased \$0.575/gallon (20.3%).

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

**Diesel**— For the week ending on August 17<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.821/gallon, a decrease of \$0.006/gallon (0.2%) from last week's average of \$2.827/gallon. Compared to the year earlier price of \$3.187/gallon, the statewide average has decreased \$0.366/gallon (11.5%).

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

**Crude Oil Spot Prices**

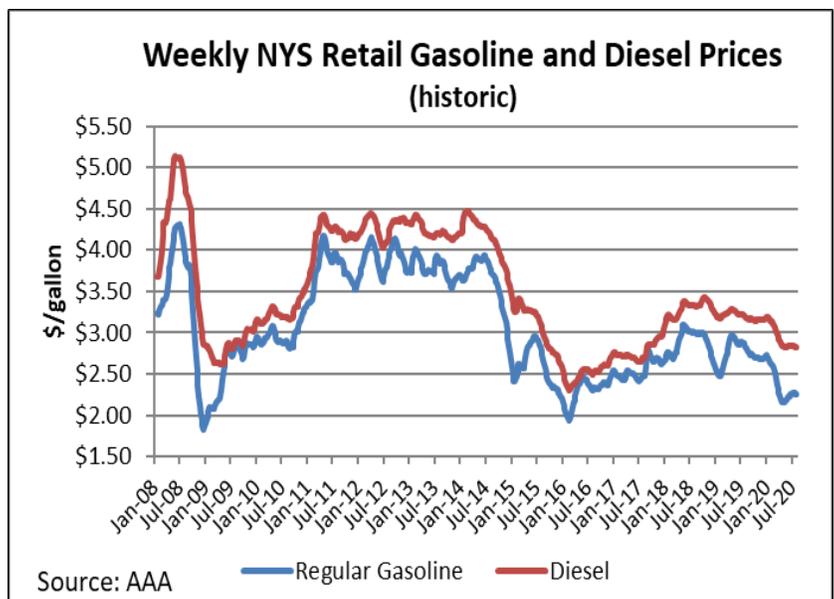
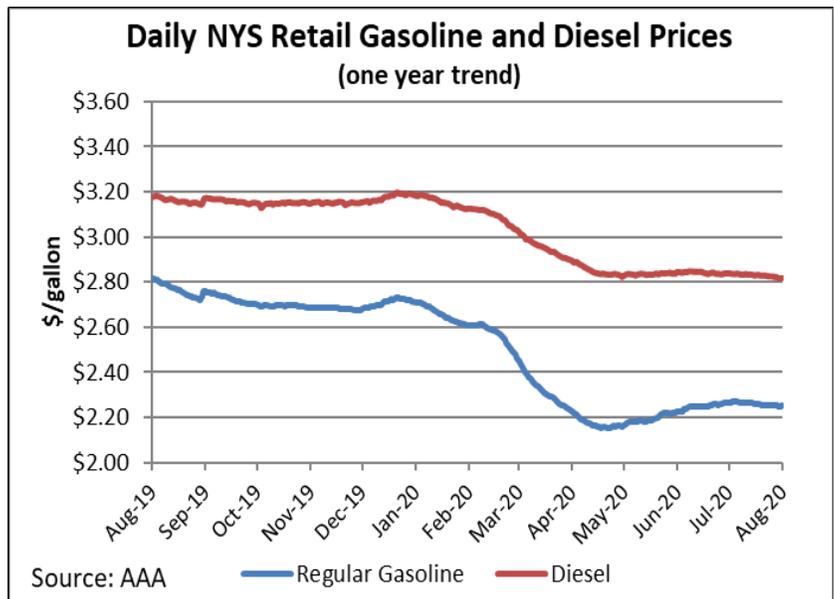
(see charts on page 3)

**WTI**— For the week ending August 14<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$42.08/bbl, an increase of \$0.51/bbl (1.2%) from the week-ago average of \$41.57/bbl. WTI prices are now \$13.23/bbl (23.9%) below the year-ago weekly average of \$55.31/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 August 14<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$44.54/bbl, an increase of \$0.18/bbl (0.4%) from the week-ago average of \$44.36/bbl. Brent prices are now \$13.71/bbl (23.5%) below the year-ago weekly average of \$58.25/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	8/17/2020	8/10/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.273	2.280	-0.3%	2.705	-16.0%
Binghamton	2.172	2.175	-0.1%	2.710	-19.9%
Buffalo - Niagara Falls	2.186	2.193	-0.3%	2.793	-21.7%
Nassau - Suffolk	2.190	2.194	-0.2%	2.817	-22.3%
New York City	2.310	2.316	-0.3%	2.950	-21.7%
Rochester	2.218	2.224	-0.3%	2.782	-20.3%
Syracuse	2.178	2.185	-0.3%	2.714	-19.7%
Utica - Rome	2.291	2.291	0.0%	2.806	-18.4%
<b>State wide</b>	<b>2.253</b>	<b>2.257</b>	<b>-0.2%</b>	<b>2.828</b>	<b>-20.3%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.684	2.689	-0.2%	3.061	-12.3%
Binghamton	2.785	2.793	-0.3%	3.138	-11.2%
Buffalo - Niagara Falls	2.793	2.804	-0.4%	3.118	-10.4%
Nassau - Suffolk	2.801	2.804	-0.1%	3.161	-11.4%
New York City	3.078	3.085	-0.2%	3.432	-10.3%
Rochester	2.852	2.854	-0.1%	3.123	-8.7%
Syracuse	2.804	2.809	-0.2%	3.125	-10.3%
Utica - Rome	2.812	2.812	0.0%	3.086	-8.9%
<b>State wide</b>	<b>2.821</b>	<b>2.827</b>	<b>-0.2%</b>	<b>3.187</b>	<b>-11.5%</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	8/14/2020	8/7/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	33.9	34.3	-1.2%	31.2	8.8%	32.0	6.1%
East Coast PADD I Gasoline	68.2	68.3	-0.1%	62.4	9.3%	64.0	6.5%
East Coast PADD I Ethanol	6.7	6.2	8.3%	7.4	-10.0%	7.2	-6.9%
US Gasoline	243.8	247.1	-1.3%	234.1	4.1%	229.0	6.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	36.1	35.0	3.1%	23.3	55.3%	26.1	38.2%
US Crude Oil	512.5	514.1	-0.3%	437.8	17.1%	445.5	15.0%
East Coast PADD I Jet Fuel	8.5	8.5	0.8%	10.7	-20.1%	9.4	-9.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.04	3.12	-2.5%	3.41	-10.8%	3.32	-8.5%
US Finished Gasoline Production	9.40	9.60	-2.1%	9.90	-5.0%	10.23	-8.1%
US Gasoline Demand	8.63	8.88	-2.8%	9.63	-10.3%	9.61	-10.2%
East Coast PADD I Jet Fuel Production	0.01	0.01	50.0%	0.11	-89.2%	0.10	-87.8%
US Jet Fuel Production	1.03	0.94	9.5%	1.96	-47.4%	1.94	-47.0%

ppm = parts per million sulfur content

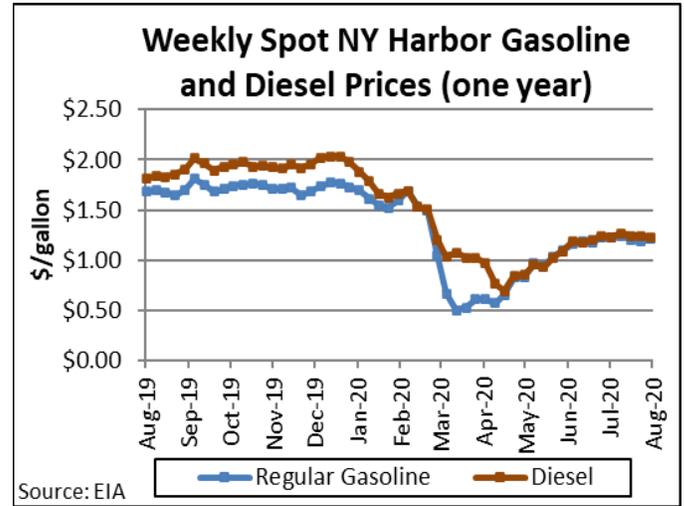
Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

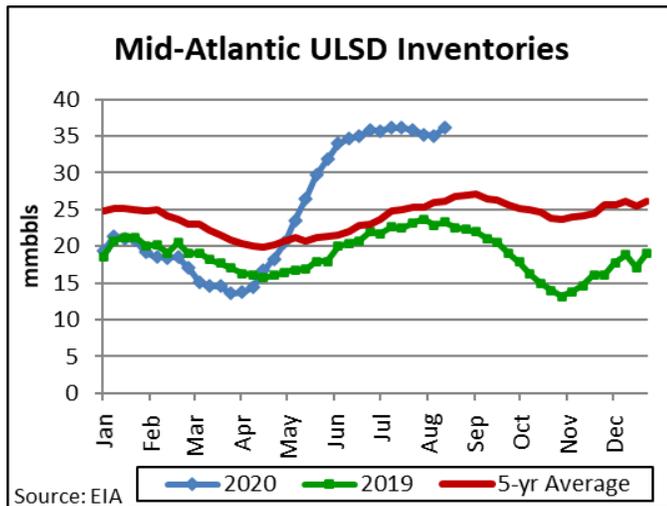
**Spot Prices**—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, Brent crude oil, and the monthly wholesale price for New York State jet fuel.

Spot Prices, Weekly Average			
Fuel	8/14/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.212	1.682	-27.9%
Diesel (\$/gal)	1.229	1.817	-32.4%
WTI (\$/bbl)	42.08	55.31	-23.9%
Brent (\$/bbl)	44.54	58.25	-23.5%
Fuel	May 2020	Year Ago	% Change
Jet Fuel (\$/gal)	0.725	2.146	-66.2%

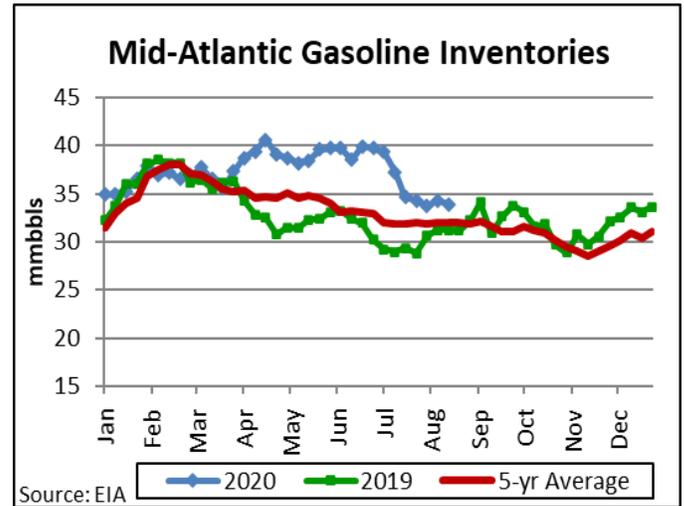
Note: Gasoline and diesel prices are for New York Harbor. Jet Fuel is the wholesale price by refiners for New York State and provided on a monthly basis with a 3 month delay.



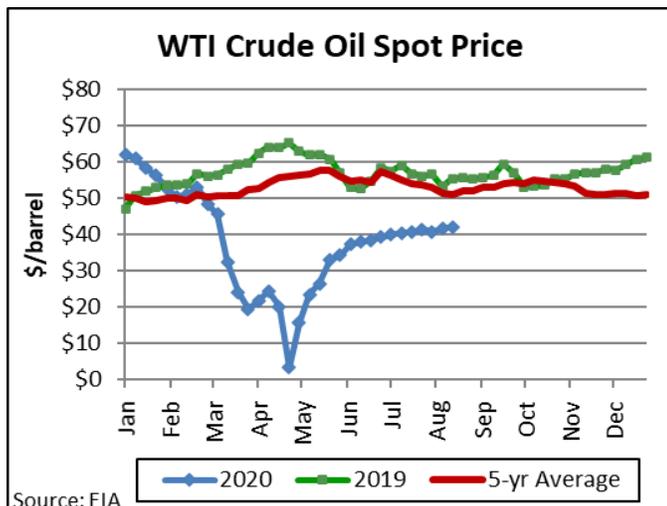
Source: EIA



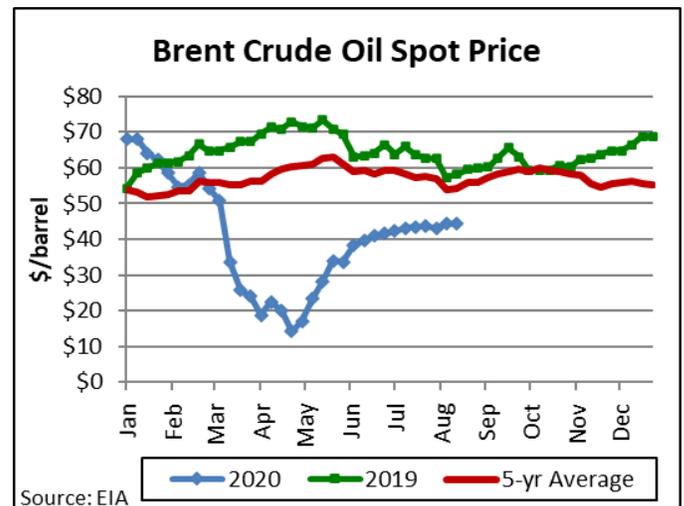
Source: EIA



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