

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.5 million barrels (1.6%) since last week to 32.2 million barrels. Inventories are 0.1% below the year-ago level and 0.9% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased 0.029/gallon (1.3%) since last week to \$2.280/gallon and the price is currently \$0.500/gallon (18.0%) below the year-ago price of \$2.780/gallon.
- The weekly average Brent crude oil spot price increased \$0.47/barrel (1.0%) since last week to \$45.26/barrel. Current prices are \$14.57/barrel (24.4%) below the year-ago weekly average of \$59.83/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending August 31<sup>st</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.280/gallon, an increase of \$0.029/gallon (1.3%) from last week’s average of \$2.251/gallon. Compared to the year earlier price of \$2.780/gallon, the statewide average has decreased \$0.500/gallon (18.0%).

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

**Diesel**— For the week ending on August 31<sup>st</sup>, 2020, the New York State weekly retail diesel price averaged \$2.814/gallon, a decrease of \$0.001/gallon (0.0%) from last week’s average of \$2.815/gallon. Compared to the year earlier price of \$3.165/gallon, the statewide average has decreased \$0.351/gallon (11.1%).

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

**Crude Oil Spot Prices**

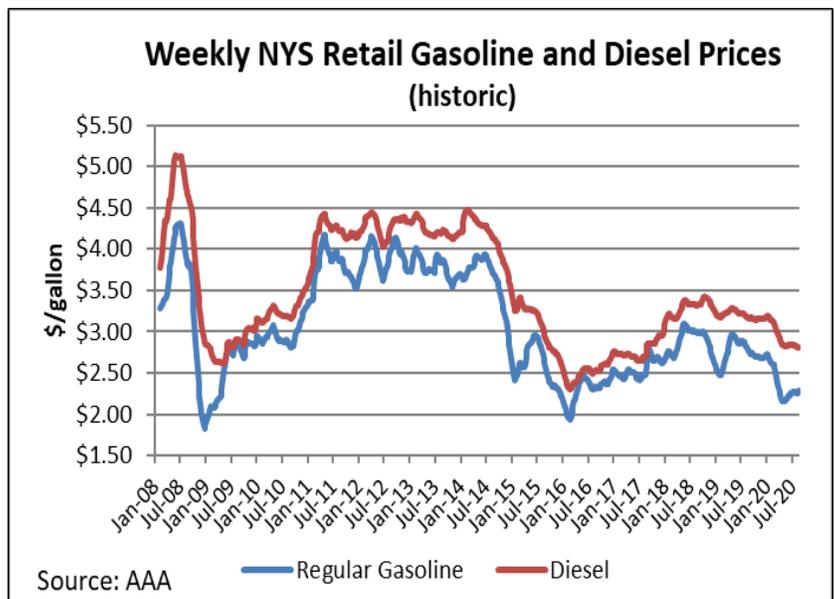
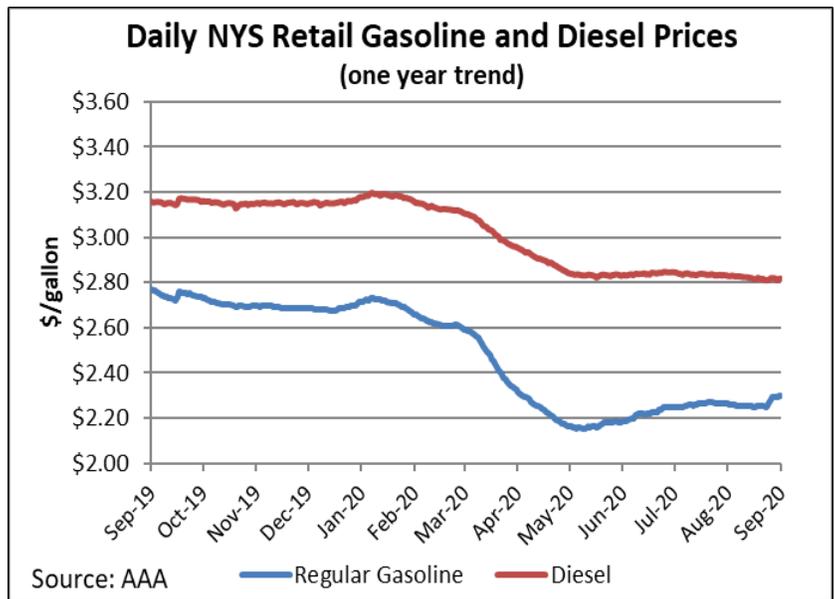
(see charts on page 3)

**WTI**– For the week ending August 28<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$42.93/bbl, an increase of \$0.20/bbl (0.5%) from the week-ago average of \$42.73/bbl. WTI prices are now \$12.28/bbl (22.2%) below the year-ago weekly average of \$55.21/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 28<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$45.26/bbl, an increase of \$0.47/bbl (1.0%) from the week-ago average of \$44.79/bbl. Brent prices are now \$14.57/bbl (24.4%) below the year-ago weekly average of \$59.83/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	8/31/2020	8/24/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.313	2.268	2.0%	2.676	-13.6%
Binghamton	2.200	2.170	1.4%	2.657	-17.2%
Buffalo - Niagara Falls	2.238	2.179	2.7%	2.750	-18.6%
Nassau - Suffolk	2.210	2.188	1.0%	2.744	-19.5%
New York City	2.319	2.305	0.6%	2.899	-20.0%
Rochester	2.257	2.216	1.9%	2.742	-17.7%
Syracuse	2.219	2.174	2.1%	2.653	-16.4%
Utica - Rome	2.319	2.297	1.0%	2.761	-16.0%
<b>State wide</b>	<b>2.280</b>	<b>2.251</b>	<b>1.3%</b>	<b>2.780</b>	<b>-18.0%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.675	2.679	-0.1%	3.042	-12.1%
Binghamton	2.801	2.786	0.5%	3.111	-10.0%
Buffalo - Niagara Falls	2.788	2.789	0.0%	3.106	-10.2%
Nassau - Suffolk	2.789	2.791	-0.1%	3.121	-10.6%
New York City	3.083	3.067	0.5%	3.413	-9.7%
Rochester	2.848	2.847	0.0%	3.116	-8.6%
Syracuse	2.798	2.794	0.1%	3.118	-10.3%
Utica - Rome	2.811	2.812	0.0%	3.076	-8.6%
<b>State wide</b>	<b>2.814</b>	<b>2.815</b>	<b>0.0%</b>	<b>3.165</b>	<b>-11.1%</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	8/28/2020	8/21/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	32.2	32.7	-1.6%	32.2	-0.1%	31.9	0.9%
East Coast PADD I Gasoline	63.2	63.7	-0.8%	65.0	-2.7%	64.2	-1.5%
East Coast PADD I Ethanol	6.5	6.4	1.6%	7.3	-10.5%	7.1	-8.4%
US Gasoline	234.9	239.2	-1.8%	229.6	2.3%	228.1	3.0%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.6	35.4	0.6%	22.3	59.6%	26.9	32.3%
US Crude Oil	498.4	507.8	-1.8%	423.0	17.8%	440.2	13.2%
East Coast PADD I Jet Fuel	8.6	8.4	2.8%	10.3	-16.1%	9.7	-11.5%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.02	3.00	0.4%	3.41	-11.6%	3.33	-9.3%
US Finished Gasoline Production	9.53	9.52	0.2%	10.27	-7.2%	9.96	-4.3%
US Gasoline Demand	8.79	9.16	-4.1%	9.47	-7.2%	9.60	-8.5%
East Coast PADD I Jet Fuel Production	0.01	0.02	-20.0%	0.12	-90.1%	0.10	-87.9%
US Jet Fuel Production	0.85	0.90	-6.0%	1.95	-56.5%	1.91	-55.6%

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	8/28/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.323	1.679	-21.2%
Diesel (\$/gal)	1.219	1.831	-33.4%
WTI (\$/bbl)	42.93	55.21	-22.2%
Brent (\$/bbl)	45.26	59.83	-24.4%
Fuel	Jun 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.091	1.978	-44.8%

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.

