

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.7 million barrels (2.1%) since last week to 30.9 million barrels. Inventories are 0.1% above the year-ago level and 1.9% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased 0.009/gallon (0.4%) since last week to \$2.286/gallon and the price is currently \$0.445/gallon (16.3%) below the year-ago price of \$2.731/gallon.
- The weekly average Brent crude oil spot price decreased \$3.61/barrel (8.4%) since last week to \$39.45/barrel. Current prices are \$23.29/barrel (37.1%) below the year-ago weekly average of \$62.74/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending September 14<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.286/gallon, a decrease of \$0.009/gallon (0.4%) from last week's average of \$2.295/gallon. Compared to the year earlier price of \$2.731/gallon, the statewide average has decreased \$0.445/gallon (16.3%).

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

**Diesel**— For the week ending on September 14<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.809/gallon, a decrease of \$0.005/gallon (0.2%) from last week's average of \$2.814/gallon. Compared to the year earlier price of \$3.149/gallon, the statewide average has decreased \$0.340/gallon (10.8%).

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

**Crude Oil Spot Prices**

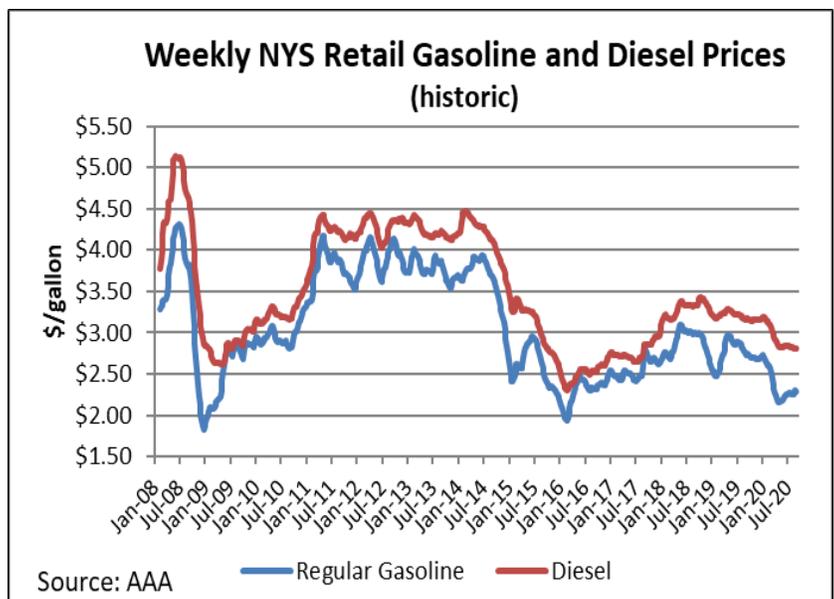
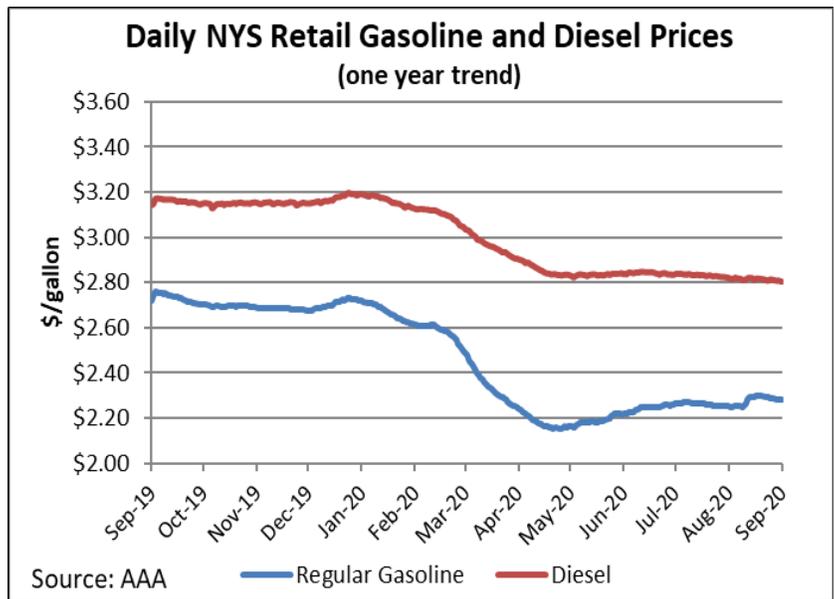
(see charts on page 3)

**WTI**— For the week ending September 11<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$37.38/bbl, a decrease of \$4.46/bbl (10.7%) from the week-ago average of \$41.84/bbl. WTI prices are now \$18.78/bbl (33.4%) below the year-ago weekly average of \$56.16/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 September 11<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$39.45/bbl, a decrease of \$3.61/bbl (8.4%) from the week-ago average of \$43.06/bbl. Brent prices are now \$23.29/bbl (37.1%) below the year-ago weekly average of \$62.74/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	9/14/2020	9/7/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.306	2.319	-0.6%	2.651	-13.0%
Binghamton	2.206	2.220	-0.6%	2.599	-15.1%
Buffalo - Niagara Falls	2.252	2.260	-0.4%	2.707	-16.8%
Nassau - Suffolk	2.217	2.227	-0.4%	2.671	-17.0%
New York City	2.321	2.332	-0.5%	2.834	-18.1%
Rochester	2.266	2.275	-0.4%	2.697	-16.0%
Syracuse	2.230	2.240	-0.4%	2.594	-14.0%
Utica - Rome	2.324	2.325	0.0%	2.729	-14.8%
<b>State wide</b>	<b>2.286</b>	<b>2.295</b>	<b>-0.4%</b>	<b>2.731</b>	<b>-16.3%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.673	2.682	-0.3%	3.035	-11.9%
Binghamton	2.795	2.801	-0.2%	3.085	-9.4%
Buffalo - Niagara Falls	2.774	2.787	-0.5%	3.097	-10.4%
Nassau - Suffolk	2.777	2.784	-0.3%	3.096	-10.3%
New York City	3.086	3.081	0.2%	3.384	-8.8%
Rochester	2.848	2.848	0.0%	3.108	-8.4%
Syracuse	2.799	2.803	-0.1%	3.111	-10.0%
Utica - Rome	2.805	2.812	-0.2%	3.064	-8.5%
<b>State wide</b>	<b>2.809</b>	<b>2.814</b>	<b>-0.2%</b>	<b>3.149</b>	<b>-10.8%</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	9/11/2020	9/4/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.9	31.6	-2.1%	30.9	0.1%	31.5	-1.9%
East Coast PADD I Gasoline	62.2	60.4	2.9%	62.4	-0.3%	61.6	1.0%
East Coast PADD I Ethanol	6.3	6.2	2.6%	7.5	-15.6%	6.9	-8.9%
US Gasoline	231.5	231.9	-0.2%	229.7	0.8%	225.6	2.6%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	35.3	35.5	-0.7%	21.1	67.3%	26.5	33.1%
US Crude Oil	496.0	500.4	-0.9%	417.1	18.9%	436.7	13.6%
East Coast PADD I Jet Fuel	8.8	9.3	-4.6%	10.3	-13.9%	10.0	-11.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.93	2.89	1.5%	3.09	-5.1%	3.11	-5.7%
US Finished Gasoline Production	8.82	8.93	-1.2%	9.45	-6.7%	9.73	-9.4%
US Gasoline Demand	8.48	8.39	1.0%	8.94	-5.2%	9.30	-8.8%
East Coast PADD I Jet Fuel Production	0.02	0.01	114.3%	0.09	-84.0%	0.10	-84.9%
US Jet Fuel Production	0.81	0.67	21.3%	1.84	-56.1%	1.98	-59.1%

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	9/11/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.155	1.704	-32.2%
Diesel (\$/gal)	1.077	1.909	-43.6%
WTI (\$/bbl)	37.38	56.16	-33.4%
Brent (\$/bbl)	39.45	62.74	-37.1%
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.

