

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.4 million barrels (1.5%) since last week to 30.3 million barrels. Inventories are 10.3% below the year-ago level and 2.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased 0.008/gallon (0.4%) since last week to \$2.268/gallon and the price is currently \$0.475/gallon (17.3%) below the year-ago price of \$2.743/gallon.
- The weekly average Brent crude oil spot price increased \$0.12/barrel (0.3%) since last week to \$40.89/barrel. Current prices are \$22.26/barrel (35.2%) below the year-ago weekly average of \$63.15/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending September 28<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.268/gallon, a decrease of \$0.008/gallon (0.4%) from last week's average of \$2.276/gallon. Compared to the year earlier price of \$2.743/gallon, the statewide average has decreased \$0.475/gallon (17.3%).

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

**Diesel**— For the week ending on September 28<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.796/gallon, a decrease of \$0.004/gallon (0.1%) from last week's average of \$2.800/gallon. Compared to the year earlier price of \$3.166/gallon, the statewide average has decreased \$0.370/gallon (11.7%).

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

**Crude Oil Spot Prices**

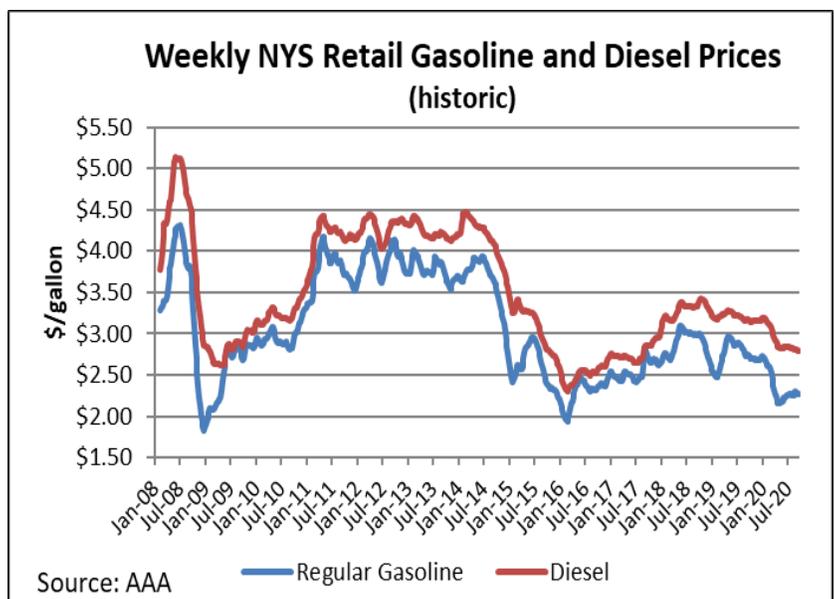
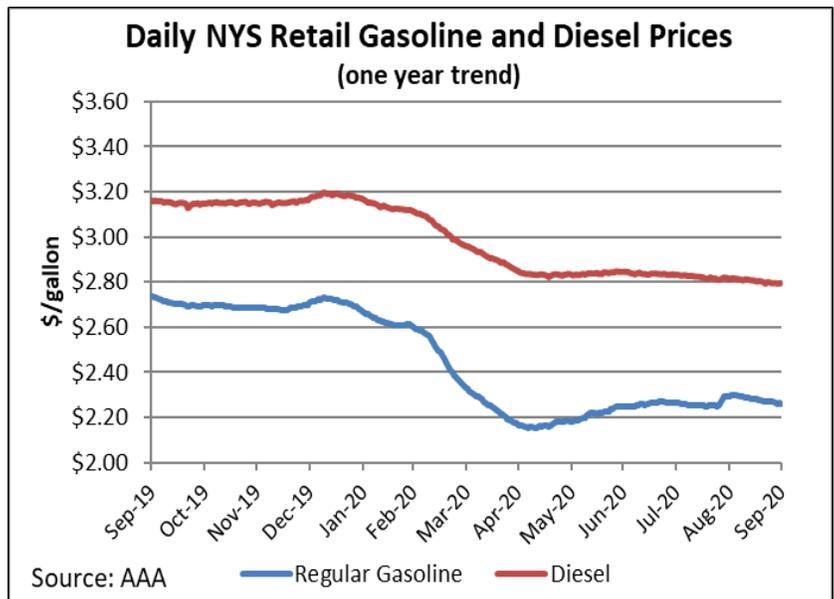
(see charts on page 3)

**WTI**— For the week ending September 25<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$39.78/bbl, an increase of \$0.23/bbl (0.6%) from the week-ago average of \$39.55/bbl. WTI prices are now \$17.12/bbl (30.1%) below the year-ago weekly average of \$56.90/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 25<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$40.89/bbl, an increase of \$0.12/bbl (0.3%) from the week-ago average of \$40.77/bbl. Brent prices are now \$22.26/bbl (35.2%) below the year-ago weekly average of \$63.15/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	9/28/2020	9/21/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.284	2.293	-0.4%	2.668	-14.4%
Binghamton	2.176	2.188	-0.5%	2.693	-19.2%
Buffalo - Niagara Falls	2.234	2.241	-0.3%	2.705	-17.4%
Nassau - Suffolk	2.193	2.204	-0.5%	2.689	-18.4%
New York City	2.299	2.311	-0.5%	2.821	-18.5%
Rochester	2.253	2.259	-0.3%	2.740	-17.8%
Syracuse	2.207	2.217	-0.5%	2.642	-16.5%
Utica - Rome	2.319	2.321	-0.1%	2.735	-15.2%
<b>Statewide</b>	<b>2.268</b>	<b>2.276</b>	<b>-0.4%</b>	<b>2.743</b>	<b>-17.3%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.656	2.665	-0.3%	3.061	-13.2%
Binghamton	2.762	2.766	-0.1%	3.131	-11.8%
Buffalo - Niagara Falls	2.773	2.776	-0.1%	3.111	-10.9%
Nassau - Suffolk	2.758	2.769	-0.4%	3.123	-11.7%
New York City	3.067	3.064	0.1%	3.390	-9.5%
Rochester	2.836	2.845	-0.3%	3.116	-9.0%
Syracuse	2.797	2.792	0.2%	3.117	-10.3%
Utica - Rome	2.798	2.802	-0.1%	3.084	-9.3%
<b>Statewide</b>	<b>2.796</b>	<b>2.800</b>	<b>-0.1%</b>	<b>3.166</b>	<b>-11.7%</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	9/25/2020	9/18/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.3	30.7	-1.5%	33.8	-10.3%	31.1	-2.6%
East Coast PADD I Gasoline	59.8	59.4	0.6%	64.9	-7.9%	61.3	-2.5%
East Coast PADD I Ethanol	6.1	6.4	-4.7%	7.5	-18.3%	7.2	-14.7%
US Gasoline	228.2	227.5	0.3%	230.0	-0.8%	226.3	0.8%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	33.4	34.4	-2.9%	19.0	75.8%	25.6	30.3%
US Crude Oil	492.4	494.4	-0.4%	422.6	16.5%	439.1	12.1%
East Coast PADD I Jet Fuel	9.2	9.4	-3.0%	10.7	-14.6%	10.4	-11.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.98	2.94	1.4%	3.28	-9.1%	3.22	-7.4%
US Finished Gasoline Production	8.89	9.32	-4.5%	10.08	-11.8%	9.82	-9.5%
US Gasoline Demand	8.53	8.52	0.2%	9.14	-6.7%	9.13	-6.6%
East Coast PADD I Jet Fuel Production	0.03	0.02	66.7%	0.09	-70.6%	0.09	-72.0%
US Jet Fuel Production	0.87	0.78	11.0%	1.72	-49.4%	1.77	-50.9%

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	9/25/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.238	1.754	-29.4%
Diesel (\$/gal)	1.117	1.963	-43.1%
WTI (\$/bbl)	39.78	56.90	-30.1%
Brent (\$/bbl)	40.89	63.15	-35.2%
Fuel	Jul 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.202	2.076	-42.1%

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.

