

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.2 million barrels (0.7%) since last week to 30.1 million barrels. Inventories are 9.2% below the year-ago level and 4.7% 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 \$2.260/gallon and the price is currently \$0.466/gallon (17.1%) below the year-ago price of \$2.726/gallon.
- The weekly average Brent crude oil spot price decreased \$0.90/barrel (2.2%) since last week to \$39.99/barrel. Current prices are \$19.23/barrel (32.5%) below the year-ago weekly average of \$59.22/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending October 5<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.260/gallon, a decrease of \$0.008/gallon (0.4%) from last week’s average of \$2.268/gallon. Compared to the year earlier price of \$2.726/gallon, the statewide average has decreased \$0.466/gallon (17.1%).

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

**Diesel**— For the week ending on October 5<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.790/gallon, a decrease of \$0.006/gallon (0.2%) from last week’s average of \$2.796/gallon. Compared to the year earlier price of \$3.158/gallon, the statewide average has decreased \$0.368/gallon (11.7%).

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

**Crude Oil Spot Prices**

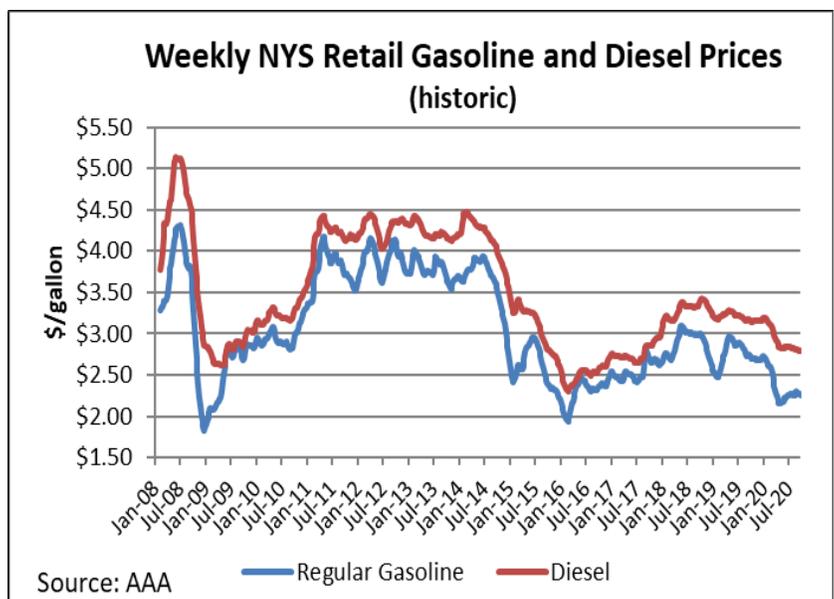
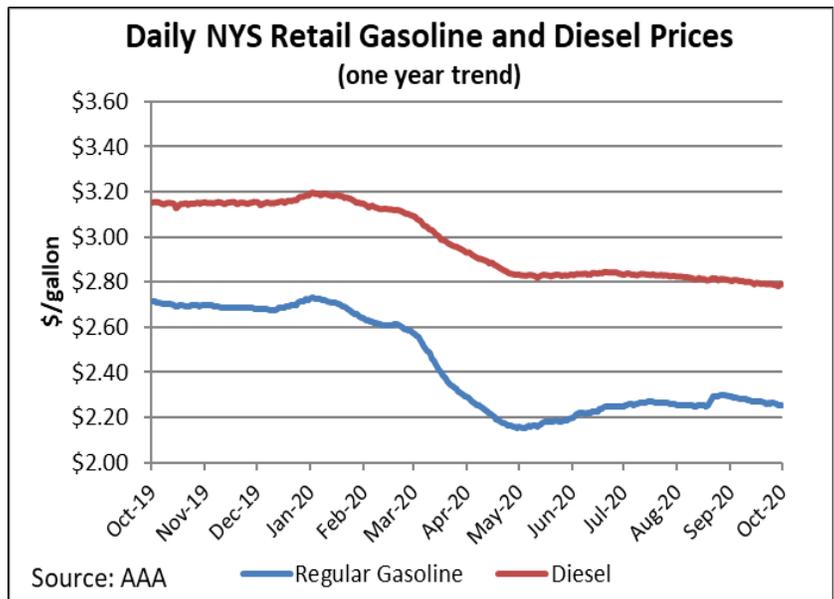
(see charts on page 3)

**WTI**– For the week ending October 2<sup>nd</sup>, 2020, WTI crude oil spot prices averaged \$38.99/bbl, a decrease of \$0.79/bbl (2.0%) from the week-ago average of \$39.78/bbl. WTI prices are now \$14.13/bbl (26.6%) below the year-ago weekly average of \$53.12/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 October 2<sup>nd</sup>, 2020, Brent crude oil spot prices averaged \$39.99/bbl, a decrease of \$0.90/bbl (2.2%) from the week-ago average of \$40.89/bbl. Brent prices are now \$19.23/bbl (32.5%) below the year-ago weekly average of \$59.22/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	10/5/2020	9/28/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.269	2.284	-0.7%	2.657	-14.6%
Binghamton	2.170	2.176	-0.3%	2.679	-19.0%
Buffalo - Niagara Falls	2.233	2.234	0.0%	2.687	-16.9%
Nassau - Suffolk	2.185	2.193	-0.4%	2.670	-18.2%
New York City	2.298	2.299	0.0%	2.804	-18.0%
Rochester	2.248	2.253	-0.2%	2.723	-17.4%
Syracuse	2.191	2.207	-0.7%	2.620	-16.4%
Utica - Rome	2.317	2.319	-0.1%	2.720	-14.8%
<b>Statewide</b>	<b>2.260</b>	<b>2.268</b>	<b>-0.4%</b>	<b>2.726</b>	<b>-17.1%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.650	2.656	-0.2%	3.055	-13.3%
Binghamton	2.762	2.762	0.0%	3.124	-11.6%
Buffalo - Niagara Falls	2.770	2.773	-0.1%	3.106	-10.8%
Nassau - Suffolk	2.758	2.758	0.0%	3.114	-11.4%
New York City	3.060	3.067	-0.2%	3.384	-9.6%
Rochester	2.830	2.836	-0.2%	3.106	-8.9%
Syracuse	2.798	2.797	0.0%	3.115	-10.2%
Utica - Rome	2.796	2.798	-0.1%	3.076	-9.1%
<b>Statewide</b>	<b>2.790</b>	<b>2.796</b>	<b>-0.2%</b>	<b>3.158</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	10/2/2020	9/25/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.1	30.3	-0.7%	33.1	-9.2%	31.6	-4.7%
East Coast PADD I Gasoline	61.5	59.8	2.8%	63.5	-3.2%	62.8	-2.2%
East Coast PADD I Ethanol	6.5	6.1	5.8%	6.9	-5.9%	7.2	-9.8%
US Gasoline	226.7	228.2	-0.6%	228.8	-0.9%	227.0	-0.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	34.0	33.4	1.9%	17.9	90.2%	25.2	34.8%
US Crude Oil	492.9	492.4	0.1%	425.6	15.8%	439.7	12.1%
East Coast PADD I Jet Fuel	9.5	9.2	4.2%	10.7	-10.9%	11.1	-13.9%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.86	2.98	-3.9%	3.25	-11.8%	3.18	-10.0%
US Finished Gasoline Production	9.52	8.89	7.1%	10.07	-5.4%	9.76	-2.5%
US Gasoline Demand	8.90	8.53	4.3%	9.46	-6.0%	9.23	-3.6%
East Coast PADD I Jet Fuel Production	0.02	0.03	-8.0%	0.09	-74.2%	0.08	-72.5%
US Jet Fuel Production	0.80	0.87	-8.2%	1.69	-52.7%	1.72	-53.6%

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	10/2/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.236	1.680	-26.4%
Diesel (\$/gal)	1.124	1.894	-40.7%
WTI (\$/bbl)	38.99	53.12	-26.6%
Brent (\$/bbl)	39.99	59.22	-32.5%
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.

