

Highlights

- Mid-Atlantic gasoline inventories decreased 0.3 million barrels (1.2%) since last week to 30.5 million barrels. Inventories are 4.3% below the year-ago level and 1.6% below the 5-year average.
- The weekly average New York State regular gasoline retail price decreased 0.002/gallon (0.1%) since last week to \$2.253/gallon and the price is currently \$0.447/gallon (16.6%) below the year-ago price of \$2.700/gallon.
- The weekly average Brent crude oil spot price increased \$0.26/barrel (0.6%) since last week to \$41.32/barrel. Current prices are \$18.00/barrel (30.3%) below the year-ago weekly average of \$59.32/barrel.

Retail Prices

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

Regular Gasoline—For the week ending October 19th, 2020, the New York State weekly retail gasoline price averaged \$2.253/gallon, a decrease of \$0.002/gallon (0.1%) from last week's average of \$2.255/gallon. Compared to the year earlier price of \$2.700/gallon, the statewide average has decreased \$0.447/gallon (16.6%).

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

Diesel— For the week ending on October 19th, 2020, the New York State weekly retail diesel price averaged \$2.781/gallon, a decrease of \$0.006/gallon (0.2%) from last week's average of \$2.787/gallon. Compared to the year earlier price of \$3.147/gallon, the statewide average has decreased \$0.366/gallon (11.6%).

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

Crude Oil Spot Prices

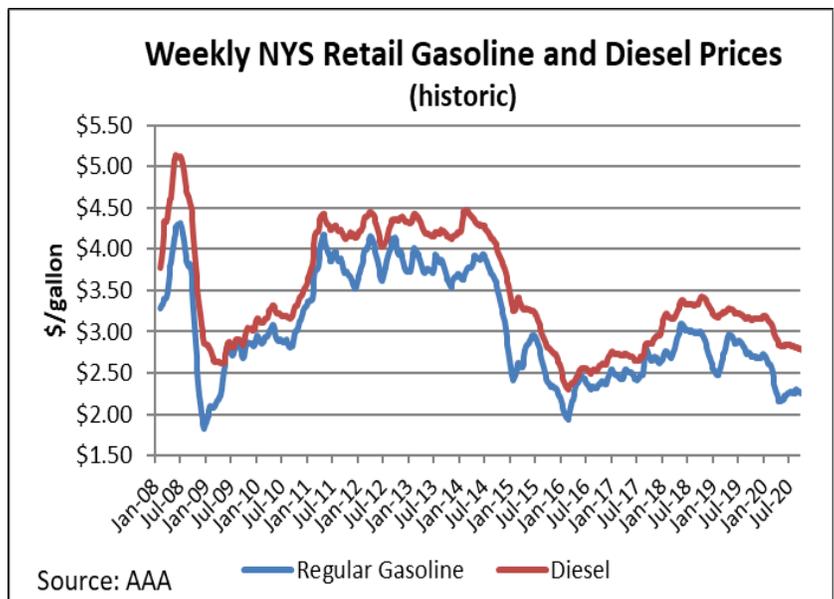
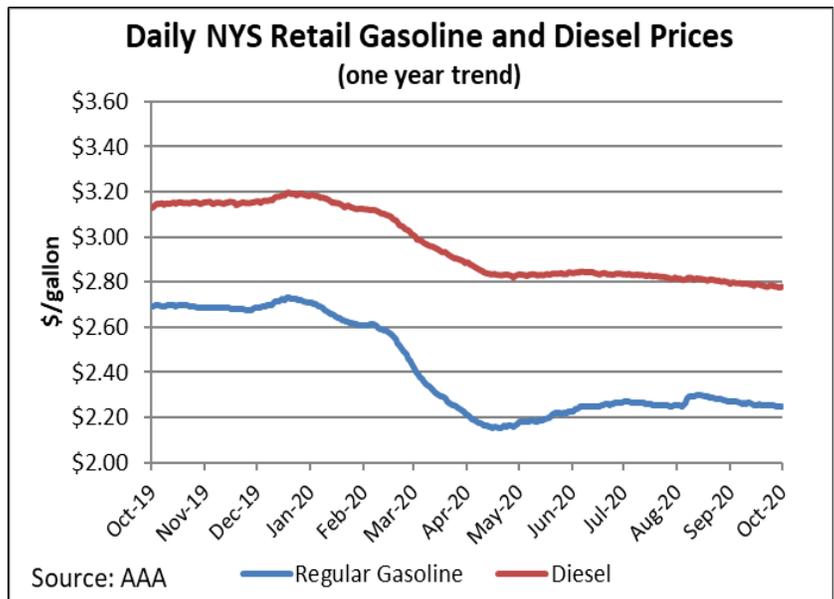
(see charts on page 3)

WTI— For the week ending October 16th, 2020, WTI crude oil spot prices averaged \$40.33/bbl, an increase of \$0.14/bbl (0.3%) from the week-ago average of \$40.19/bbl. WTI prices are now \$13.16/bbl (24.6%) below the year-ago weekly average of \$53.49/bbl.

The all-time weekly average high of \$142.52/bbl occurred the week ending July 4th, 2008.

Brent - For the week ending October 16th, 2020, Brent crude oil spot prices averaged \$41.32/bbl, an increase of \$0.26/bbl (0.6%) from the week-ago average of \$41.06/bbl. Brent prices are now \$18.00/bbl (30.3%) below the year-ago weekly average of \$59.32/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4th, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	10/19/2020	10/12/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.262	2.263	0.0%	2.636	-14.2%
Binghamton	2.170	2.162	0.4%	2.655	-18.3%
Buffalo - Niagara Falls	2.223	2.226	-0.1%	2.662	-16.5%
Nassau - Suffolk	2.181	2.183	-0.1%	2.642	-17.4%
New York City	2.281	2.288	-0.3%	2.783	-18.0%
Rochester	2.239	2.241	-0.1%	2.681	-16.5%
Syracuse	2.185	2.191	-0.3%	2.587	-15.5%
Utica - Rome	2.312	2.314	-0.1%	2.693	-14.1%
Statewide	2.253	2.255	-0.1%	2.700	-16.6%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.649	2.647	0.1%	3.045	-13.0%
Binghamton	2.730	2.740	-0.4%	3.104	-12.0%
Buffalo - Niagara Falls	2.770	2.771	0.0%	3.103	-10.7%
Nassau - Suffolk	2.754	2.761	-0.3%	3.101	-11.2%
New York City	3.054	3.054	0.0%	3.374	-9.5%
Rochester	2.823	2.826	-0.1%	3.100	-8.9%
Syracuse	2.789	2.786	0.1%	3.093	-9.8%
Utica - Rome	2.781	2.785	-0.1%	3.055	-9.0%
Statewide	2.781	2.787	-0.2%	3.147	-11.6%

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	10/16/2020	10/9/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.5	30.8	-1.2%	31.9	-4.3%	31.0	-1.6%
East Coast PADD I Gasoline	60.1	59.5	0.9%	62.4	-3.7%	62.1	-3.3%
East Coast PADD I Ethanol	6.4	6.4	-0.1%	6.7	-4.3%	6.8	-6.3%
US Gasoline	227.0	225.1	0.8%	223.1	1.8%	224.5	1.1%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	32.0	33.2	-3.8%	15.0	113.8%	24.7	29.5%
US Crude Oil	488.1	489.1	-0.2%	433.2	12.7%	445.2	9.6%
East Coast PADD I Jet Fuel	8.8	8.8	0.3%	9.7	-9.1%	11.0	-20.2%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.91	3.03	-4.0%	3.24	-10.2%	3.22	-9.8%
US Finished Gasoline Production	8.93	9.24	-3.3%	10.10	-11.5%	9.83	-9.1%
US Gasoline Demand	8.29	8.58	-3.3%	9.59	-13.6%	9.20	-9.9%
East Coast PADD I Jet Fuel Production	0.02	0.02	0.0%	0.07	-72.6%	0.08	-73.6%
US Jet Fuel Production	0.78	0.75	4.4%	1.65	-52.5%	1.63	-52.0%

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	10/16/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.230	1.740	-29.3%
Diesel (\$/gal)	1.183	1.948	-39.3%
WTI (\$/bbl)	40.33	53.49	-24.6%
Brent (\$/bbl)	41.32	59.32	-30.3%
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.

