

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.7 million barrels (2.4%) since last week to 29.1 million barrels. Inventories are 5.2% below the year-ago level and 0.4% above the 5-year average.
- The weekly average New York State regular gasoline retail price decreased 0.014/gallon (0.6%) since last week to \$2.223/gallon and the price is currently \$0.475/gallon (17.6%) below the year-ago price of \$2.698/gallon.
- The weekly average Brent crude oil spot price increased \$0.73/barrel (1.9%) since last week to \$38.64/barrel. Current prices are \$23.75/barrel (38.1%) below the year-ago weekly average of \$62.39/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending November 9<sup>th</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.223/gallon, a decrease of \$0.014/gallon (0.6%) from last week's average of \$2.237/gallon. Compared to the year earlier price of \$2.698/gallon, the statewide average has decreased \$0.475/gallon (17.6%).

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

**Diesel**— For the week ending on November 9<sup>th</sup>, 2020, the New York State weekly retail diesel price averaged \$2.761/gallon, a decrease of \$0.008/gallon (0.3%) from last week's average of \$2.769/gallon. Compared to the year earlier price of \$3.153/gallon, the statewide average has decreased \$0.392/gallon (12.4%).

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

**Crude Oil Spot Prices**

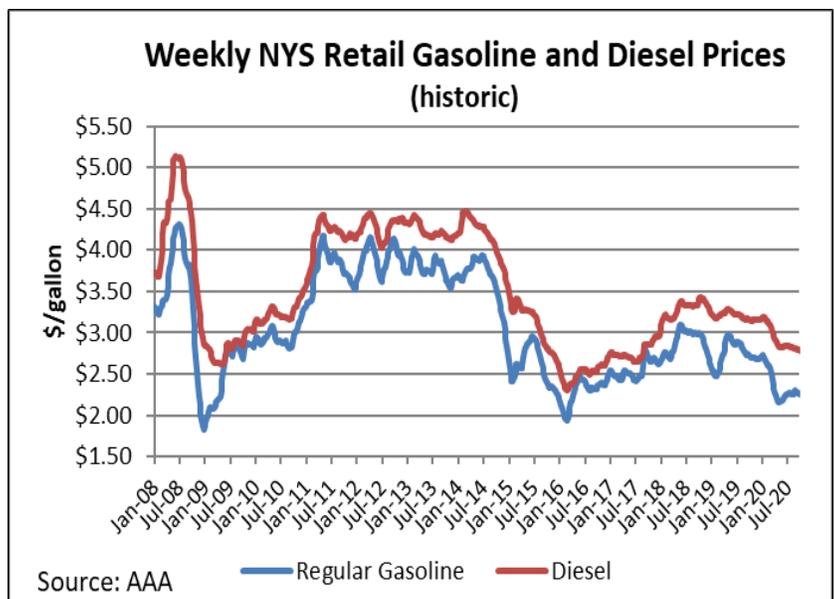
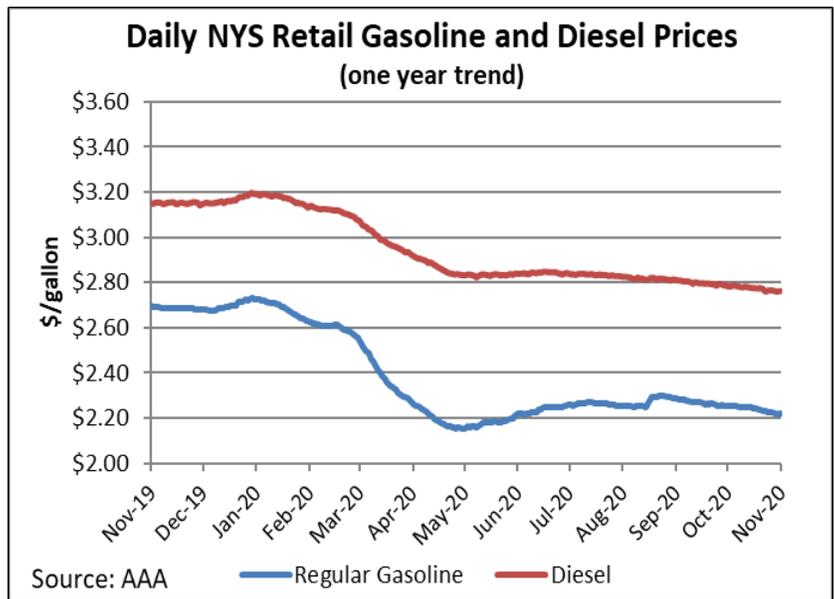
(see charts on page 3)

**WTI**— For the week ending November 6<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$37.71/bbl, an increase of \$0.39/bbl (1.0%) from the week-ago average of \$37.32/bbl. WTI prices are now \$18.98/bbl (33.5%) below the year-ago weekly average of \$56.69/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 November 6<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$38.64/bbl, an increase of \$0.73/bbl (1.9%) from the week-ago average of \$37.91/bbl. Brent prices are now \$23.75/bbl (38.1%) below the year-ago weekly average of \$62.39/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	11/9/2020	11/2/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.227	2.239	-0.5%	2.629	-15.3%
Binghamton	2.134	2.153	-0.9%	2.635	-19.0%
Buffalo - Niagara Falls	2.190	2.203	-0.6%	2.638	-17.0%
Nassau - Suffolk	2.144	2.164	-0.9%	2.661	-19.4%
New York City	2.233	2.256	-1.0%	2.771	-19.4%
Rochester	2.222	2.230	-0.4%	2.678	-17.0%
Syracuse	2.150	2.165	-0.7%	2.601	-17.3%
Utica - Rome	2.299	2.304	-0.2%	2.655	-13.4%
<b>Statewide</b>	<b>2.223</b>	<b>2.237</b>	<b>-0.6%</b>	<b>2.698</b>	<b>-17.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.636	2.636	0.0%	3.042	-13.3%
Binghamton	2.702	2.728	-1.0%	3.119	-13.4%
Buffalo - Niagara Falls	2.744	2.751	-0.3%	3.095	-11.3%
Nassau - Suffolk	2.717	2.731	-0.5%	3.106	-12.5%
New York City	3.008	3.031	-0.8%	3.382	-11.1%
Rochester	2.822	2.826	-0.1%	3.105	-9.1%
Syracuse	2.786	2.779	0.3%	3.087	-9.8%
Utica - Rome	2.769	2.773	-0.1%	3.060	-9.5%
<b>Statewide</b>	<b>2.761</b>	<b>2.769</b>	<b>-0.3%</b>	<b>3.153</b>	<b>-12.4%</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	11/6/2020	10/30/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	29.1	29.8	-2.4%	30.7	-5.2%	29.0	0.4%
East Coast PADD I Gasoline	61.8	61.7	0.2%	60.1	2.8%	58.2	6.1%
East Coast PADD I Ethanol	6.3	6.8	-7.1%	6.7	-5.4%	6.7	-6.0%
US Gasoline	225.4	227.7	-1.0%	219.1	2.9%	217.9	3.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	32.3	32.8	-1.8%	13.8	133.8%	24.0	34.3%
US Crude Oil	488.7	484.4	0.9%	449.0	8.8%	457.6	6.8%
East Coast PADD I Jet Fuel	8.5	8.8	-3.4%	8.4	0.9%	9.7	-12.8%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.93	2.91	0.4%	3.38	-13.4%	3.25	-9.9%
US Finished Gasoline Production	9.32	9.07	2.7%	10.17	-8.4%	10.05	-7.2%
US Gasoline Demand	8.76	8.34	5.1%	9.32	-6.0%	9.32	-6.0%
East Coast PADD I Jet Fuel Production	0.03	0.02	18.2%	0.10	-73.7%	0.08	-67.4%
US Jet Fuel Production	1.04	0.92	12.6%	1.78	-41.9%	1.74	-40.5%

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	11/6/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.122	1.755	-36.1%
Diesel (\$/gal)	1.144	1.940	-41.0%
WTI (\$/bbl)	37.71	56.69	-33.5%
Brent (\$/bbl)	38.64	62.39	-38.1%
Fuel	Aug 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.290	1.991	-35.2%

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.

