

Highlights

- Mid-Atlantic gasoline inventories increased 1.5 million barrels (5.1%) since last week to 30.6 million barrels. Inventories are 3.0% above the year-ago level and 7.4% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased 0.002/gallon (0.1%) since last week to \$2.225/gallon and the price is currently \$0.466/gallon (17.3%) below the year-ago price of \$2.691/gallon.
- The weekly average Brent crude oil spot price increased \$3.23/barrel (8.4%) since last week to \$41.87/barrel. Current prices are \$20.69/barrel (33.1%) below the year-ago weekly average of \$62.56/barrel.

Retail Prices

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

Regular Gasoline—For the week ending November 16th, 2020, the New York State weekly retail gasoline price averaged \$2.225/gallon, an increase of \$0.002/gallon (0.1%) from last week's average of \$2.223/gallon. Compared to the year earlier price of \$2.691/gallon, the statewide average has decreased \$0.466/gallon (17.3%).

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

Diesel— For the week ending on November 16th, 2020, the New York State weekly retail diesel price averaged \$2.759/gallon, a decrease of \$0.002/gallon (0.1%) from last week's average of \$2.761/gallon. Compared to the year earlier price of \$3.152/gallon, the statewide average has decreased \$0.393/gallon (12.5%).

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

Crude Oil Spot Prices

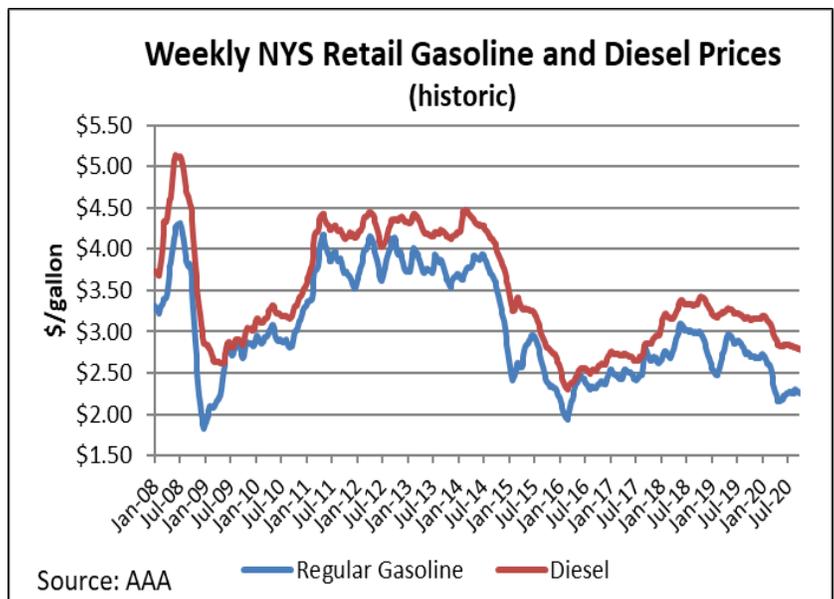
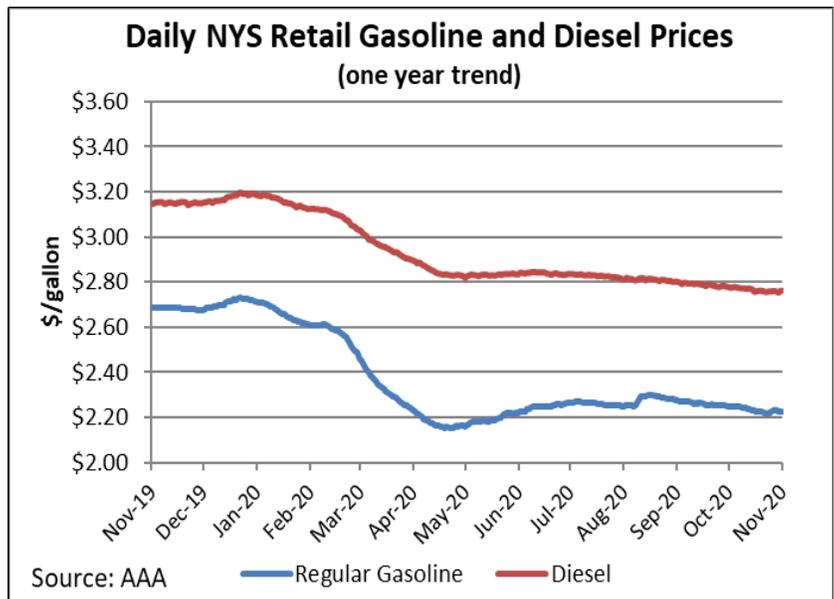
(see charts on page 3)

WTI— For the week ending November 13th, 2020, WTI crude oil spot prices averaged \$40.66/bbl, an increase of \$2.95/bbl (7.8%) from the week-ago average of \$37.71/bbl. WTI prices are now \$16.19/bbl (28.5%) below the year-ago weekly average of \$56.85/bbl.

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

Brent- For the week ending November 13th, 2020, Brent crude oil spot prices averaged \$41.87/bbl, an increase of \$3.23/bbl (8.4%) from the week-ago average of \$38.64/bbl. Brent prices are now \$20.69/bbl (33.1%) below the year-ago weekly average of \$62.56/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	11/16/2020	11/9/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.245	2.227	0.8%	2.626	-14.5%
Binghamton	2.128	2.134	-0.3%	2.625	-18.9%
Buffalo - Niagara Falls	2.193	2.190	0.1%	2.626	-16.5%
Nassau - Suffolk	2.140	2.144	-0.2%	2.655	-19.4%
New York City	2.233	2.233	0.0%	2.761	-19.1%
Rochester	2.225	2.222	0.1%	2.673	-16.8%
Syracuse	2.147	2.150	-0.1%	2.589	-17.1%
Utica - Rome	2.306	2.299	0.3%	2.630	-12.3%
Statewide	2.225	2.223	0.1%	2.691	-17.3%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.638	2.636	0.1%	3.049	-13.5%
Binghamton	2.702	2.702	0.0%	3.122	-13.5%
Buffalo - Niagara Falls	2.746	2.744	0.1%	3.100	-11.4%
Nassau - Suffolk	2.717	2.717	0.0%	3.103	-12.4%
New York City	3.003	3.008	-0.2%	3.381	-11.2%
Rochester	2.823	2.822	0.0%	3.102	-9.0%
Syracuse	2.783	2.786	-0.1%	3.089	-9.9%
Utica - Rome	2.766	2.769	-0.1%	3.064	-9.7%
Statewide	2.759	2.761	-0.1%	3.152	-12.5%

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	11/13/2020	11/6/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	30.6	29.1	5.1%	29.7	3.0%	28.5	7.4%
East Coast PADD I Gasoline	62.6	61.8	1.3%	58.3	7.3%	57.4	9.1%
East Coast PADD I Ethanol	6.2	6.3	-0.9%	6.5	-3.4%	6.7	-6.8%
US Gasoline	228.0	225.4	1.2%	220.8	3.2%	218.5	4.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.7	32.3	-1.6%	14.6	116.9%	24.1	31.4%
US Crude Oil	489.5	488.7	0.2%	450.4	8.7%	460.3	6.3%
East Coast PADD I Jet Fuel	8.8	8.5	4.0%	9.5	-7.4%	9.5	-7.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.89	2.93	-1.3%	3.26	-11.5%	3.18	-9.2%
US Finished Gasoline Production	9.06	9.32	-2.7%	10.05	-9.8%	10.05	-9.8%
US Gasoline Demand	8.26	8.76	-5.8%	9.19	-10.2%	9.19	-10.2%
East Coast PADD I Jet Fuel Production	0.04	0.03	34.6%	0.10	-65.3%	0.09	-61.3%
US Jet Fuel Production	1.09	1.04	4.9%	1.81	-40.1%	1.78	-39.0%

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	11/13/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.193	1.708	-30.2%
Diesel (\$/gal)	1.226	1.927	-36.4%
WTI (\$/bbl)	40.66	56.85	-28.5%
Brent (\$/bbl)	41.87	62.56	-33.1%
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.

