

Highlights

- Mid-Atlantic gasoline inventories decreased 0.1 million barrels (0.5%) since last week to 30.5 million barrels. Inventories are 0.3% below the year-ago level and 4.9% above the 5-year average.
- U.S. gasoline demand for the week ending November 20th decreased 1.6% from last week to 8.13 million barrels per day. U.S. gasoline demand is currently 11.7% lower than last year and 11.5% lower than the 5-year average.
- The weekly average Brent crude oil spot price increased \$1.14/barrel (2.7%) since last week to \$43.01/barrel. Current prices are \$20.75/barrel (32.5%) below the year-ago weekly average of \$63.76/barrel.

Retail Prices

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

Regular Gasoline—For the week ending November 23rd, 2020, the New York State weekly retail gasoline price averaged \$2.224/gallon, a decrease of \$0.001/gallon (0.0%) from last week's average of \$2.225/gallon. Compared to the year earlier price of \$2.687/gallon, the statewide average has decreased \$0.463/gallon (17.2%).

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

Diesel— For the week ending on November 23rd, 2020, the New York State weekly retail diesel price averaged \$2.760/gallon, an increase of \$0.001/gallon (0.0%) from last week's average of \$2.759/gallon. Compared to the year earlier price of \$3.153/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

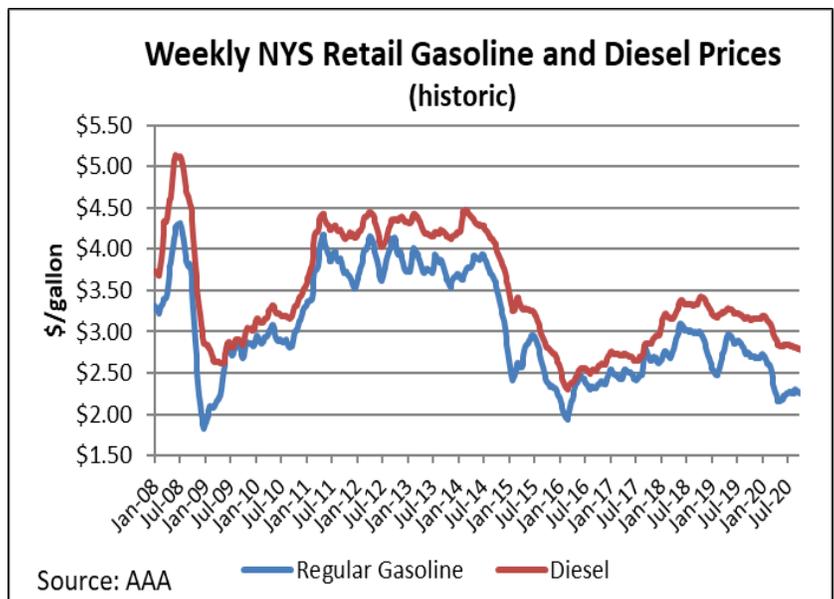
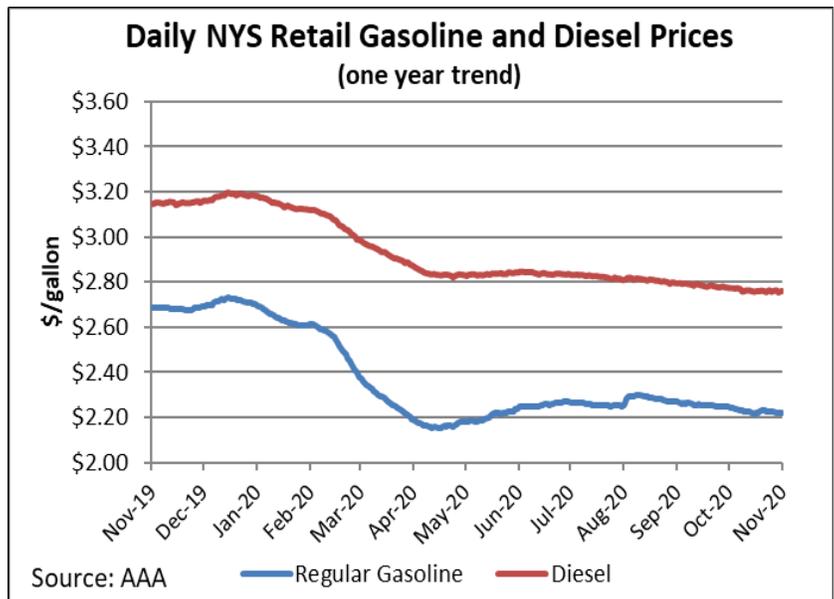
(see charts on page 3)

WTI— For the week ending November 20th, 2020, WTI crude oil spot prices averaged \$41.52/bbl, an increase of \$0.86/bbl (2.1%) from the week-ago average of \$40.66/bbl. WTI prices are now \$15.38/bbl (27.0%) 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 4th, 2008.

Brent- For the week ending November 20th, 2020, Brent crude oil spot prices averaged \$43.01/bbl, an increase of \$1.14/bbl (2.7%) from the week-ago average of \$41.87/bbl. Brent prices are now \$20.75/bbl (32.5%) below the year-ago weekly average of \$63.76/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	11/23/2020	11/16/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.240	2.245	-0.2%	2.620	-14.5%
Binghamton	2.122	2.128	-0.3%	2.622	-19.1%
Buffalo - Niagara Falls	2.188	2.193	-0.2%	2.620	-16.5%
Nassau - Suffolk	2.141	2.140	0.0%	2.649	-19.2%
New York City	2.235	2.233	0.1%	2.756	-18.9%
Rochester	2.222	2.225	-0.1%	2.669	-16.7%
Syracuse	2.140	2.147	-0.3%	2.585	-17.2%
Utica - Rome	2.303	2.306	-0.1%	2.621	-12.1%
Statewide	2.224	2.225	0.0%	2.687	-17.2%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.634	2.638	-0.2%	3.047	-13.6%
Binghamton	2.706	2.702	0.1%	3.131	-13.6%
Buffalo - Niagara Falls	2.753	2.746	0.3%	3.100	-11.2%
Nassau - Suffolk	2.718	2.717	0.0%	3.105	-12.5%
New York City	3.005	3.003	0.1%	3.377	-11.0%
Rochester	2.816	2.823	-0.2%	3.099	-9.1%
Syracuse	2.783	2.783	0.0%	3.089	-9.9%
Utica - Rome	2.764	2.766	-0.1%	3.072	-10.0%
Statewide	2.760	2.759	0.0%	3.153	-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	11/20/2020	11/13/2020	% 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	30.6	-0.5%	30.5	-0.3%	29.1	4.9%
East Coast PADD I Gasoline	63.7	62.6	1.8%	59.1	7.7%	58.2	9.5%
East Coast PADD I Ethanol	6.3	6.2	1.7%	6.4	-1.3%	6.7	-5.2%
US Gasoline	230.1	228.0	1.0%	226.0	1.8%	220.4	4.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	30.4	31.7	-4.0%	16.1	89.2%	24.5	24.0%
US Crude Oil	488.7	489.5	-0.2%	452.0	8.1%	460.9	6.0%
East Coast PADD I Jet Fuel	8.9	8.8	0.3%	8.0	10.2%	9.7	-8.4%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.82	2.89	-2.5%	3.30	-14.6%	3.20	-12.1%
US Finished Gasoline Production	8.85	9.06	-2.4%	10.07	-12.1%	9.94	-11.0%
US Gasoline Demand	8.13	8.26	-1.6%	9.20	-11.7%	9.19	-11.5%
East Coast PADD I Jet Fuel Production	0.04	0.04	2.9%	0.11	-68.1%	0.08	-56.0%
US Jet Fuel Production	1.02	1.09	-6.1%	1.80	-43.2%	1.81	-43.7%

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	11/20/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.189	1.707	-30.3%
Diesel (\$/gal)	1.258	1.913	-34.2%
WTI (\$/bbl)	41.52	56.90	-27.0%
Brent (\$/bbl)	43.01	63.76	-32.5%
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.

