

Highlights

- Mid-Atlantic gasoline inventories increased 1.5 million barrels (4.4%) since last week to 35.6 million barrels. Inventories are 6.1% above the year-ago level and 15.0% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.004/gallon (0.2%) since last week to \$2.255/gallon and the price is currently \$0.423/gallon (15.8%) below the year-ago price of \$2.678/gallon.
- The weekly average Brent crude oil spot price increased \$1.49/barrel (3.1%) since last week to \$49.32/barrel. Current prices are \$17.18/barrel (25.8%) below the year-ago weekly average of \$66.50/barrel.

Retail Prices

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

Regular Gasoline—For the week ending December 14th, 2020, the New York State weekly retail gasoline price averaged \$2.255/gallon, an increase of \$0.004/gallon (0.2%) from last week's average of \$2.251/gallon. Compared to the year earlier price of \$2.678/gallon, the statewide average has decreased \$0.423/gallon (15.8%).

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

Diesel— For the week ending on December 14th, 2020, the New York State weekly retail diesel price averaged \$2.768/gallon, an increase of \$0.003/gallon (0.1%) from last week's average of \$2.765/gallon. Compared to the year earlier price of \$3.150/gallon, the statewide average has decreased \$0.382/gallon (12.1%).

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

Crude Oil Spot Prices

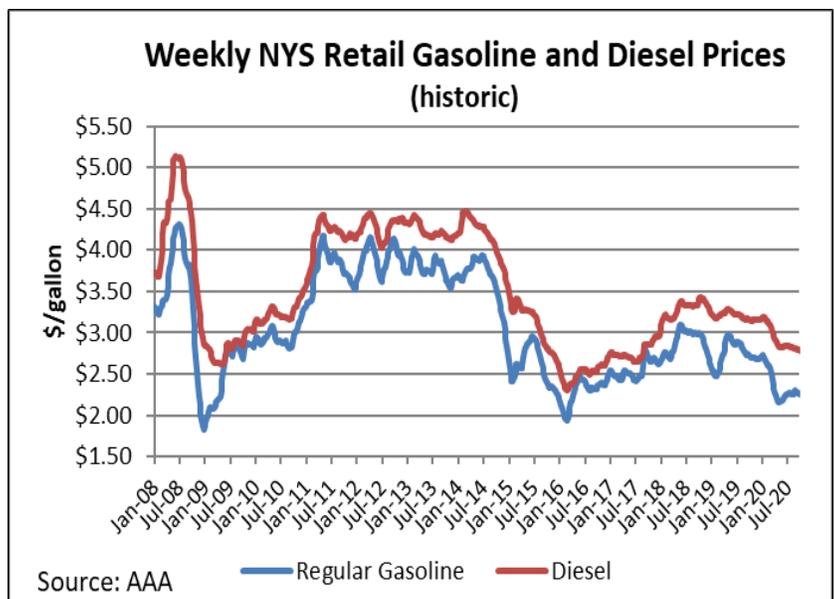
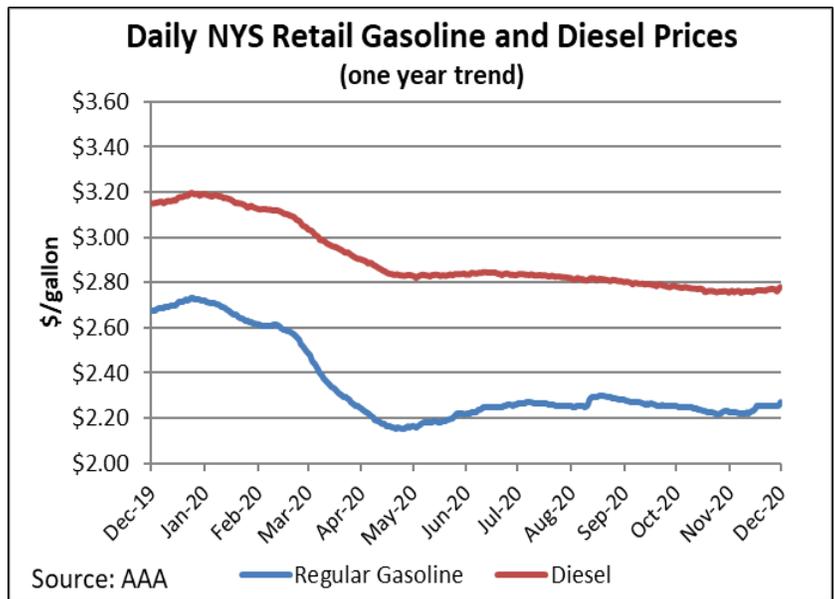
(see charts on page 3)

WTI— For the week ending December 11th, 2020, WTI crude oil spot prices averaged \$46.04/bbl, an increase of \$0.67/bbl (1.5%) from the week-ago average of \$45.37/bbl. WTI prices are now \$13.21/bbl (22.3%) below the year-ago weekly average of \$59.25/bbl.

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

Brent- For the week ending December 11th, 2020, Brent crude oil spot prices averaged \$49.32/bbl, an increase of \$1.49/bbl (3.1%) from the week-ago average of \$47.83/bbl. Brent prices are now \$17.18/bbl (25.8%) below the year-ago weekly average of \$66.50/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	12/14/2020	12/7/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.268	2.267	0.0%	2.615	-13.3%
Binghamton	2.225	2.222	0.1%	2.606	-14.6%
Buffalo - Niagara Falls	2.192	2.202	-0.5%	2.607	-15.9%
Nassau - Suffolk	2.187	2.172	0.7%	2.628	-16.8%
New York City	2.264	2.259	0.2%	2.752	-17.7%
Rochester	2.233	2.238	-0.2%	2.658	-16.0%
Syracuse	2.187	2.188	0.0%	2.585	-15.4%
Utica - Rome	2.330	2.323	0.3%	2.613	-10.8%
Statewide	2.255	2.251	0.2%	2.678	-15.8%
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.632	2.633	0.0%	3.049	-13.7%
Binghamton	2.743	2.749	-0.2%	3.121	-12.1%
Buffalo - Niagara Falls	2.753	2.757	-0.1%	3.093	-11.0%
Nassau - Suffolk	2.723	2.715	0.3%	3.094	-12.0%
New York City	3.018	3.010	0.3%	3.379	-10.7%
Rochester	2.816	2.819	-0.1%	3.101	-9.2%
Syracuse	2.788	2.782	0.2%	3.079	-9.5%
Utica - Rome	2.782	2.778	0.1%	3.063	-9.2%
Statewide	2.768	2.765	0.1%	3.150	-12.1%

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	12/11/2020	12/4/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.6	34.1	4.4%	33.6	6.1%	31.0	15.0%
East Coast PADD I Gasoline	67.1	66.5	1.0%	62.9	6.7%	60.9	10.2%
East Coast PADD I Ethanol	7.3	6.9	5.8%	7.3	-1.0%	6.9	5.9%
US Gasoline	238.9	237.9	0.4%	237.3	0.7%	228.7	4.5%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.6	31.7	-0.4%	18.8	67.9%	26.0	21.4%
US Crude Oil	500.1	503.2	-0.6%	446.8	11.9%	454.6	10.0%
East Coast PADD 1 Jet Fuel	8.5	9.1	-7.1%	7.9	8.0%	9.4	-9.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.81	2.58	8.6%	3.23	-13.2%	3.18	-11.8%
US Finished Gasoline Production	8.52	8.34	2.2%	9.84	-13.4%	10.01	-14.8%
US Gasoline Demand	7.98	7.60	4.9%	9.41	-15.3%	9.17	-13.0%
East Coast PADD 1 Jet Fuel Production	0.04	0.04	8.3%	0.09	-56.7%	0.10	-61.3%
US Jet Fuel Production	1.10	1.12	-1.6%	1.87	-41.0%	1.80	-38.6%

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	12/11/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.314	1.690	-22.2%
Diesel (\$/gal)	1.413	1.957	-27.8%
WTI (\$/bbl)	46.04	59.25	-22.3%
Brent (\$/bbl)	49.32	66.50	-25.8%
Fuel	Sep 2020	Year Ago	% Change
Jet Fuel (\$/gal)	1.195	2.008	-40.5%

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.

