

**Highlights**

- Mid-Atlantic gasoline inventories decreased 0.2 million barrels (0.6%) since last week to 35.4 million barrels. Inventories are 7.0% above the year-ago level and 16.5% above the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.027/gallon (1.2%) since last week to \$2.282/gallon and the price is currently \$0.400/gallon (14.9%) below the year-ago price of \$2.682/gallon.
- The weekly average Brent crude oil spot price increased \$1.73/barrel (3.5%) since last week to \$51.05/barrel. Current prices are \$17.85/barrel (25.9%) below the year-ago weekly average of \$68.90/barrel.

**Retail Prices**

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

**Regular Gasoline**—For the week ending December 21<sup>st</sup>, 2020, the New York State weekly retail gasoline price averaged \$2.282/gallon, an increase of \$0.027/gallon (1.2%) from last week's average of \$2.255/gallon. Compared to the year earlier price of \$2.682/gallon, the statewide average has decreased \$0.400/gallon (14.9%).

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

**Diesel**— For the week ending on December 21<sup>st</sup>, 2020, the New York State weekly retail diesel price averaged \$2.779/gallon, an increase of \$0.011/gallon (0.4%) from last week's average of \$2.768/gallon. Compared to the year earlier price of \$3.154/gallon, the statewide average has decreased \$0.375/gallon (11.9%).

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

**Crude Oil Spot Prices**

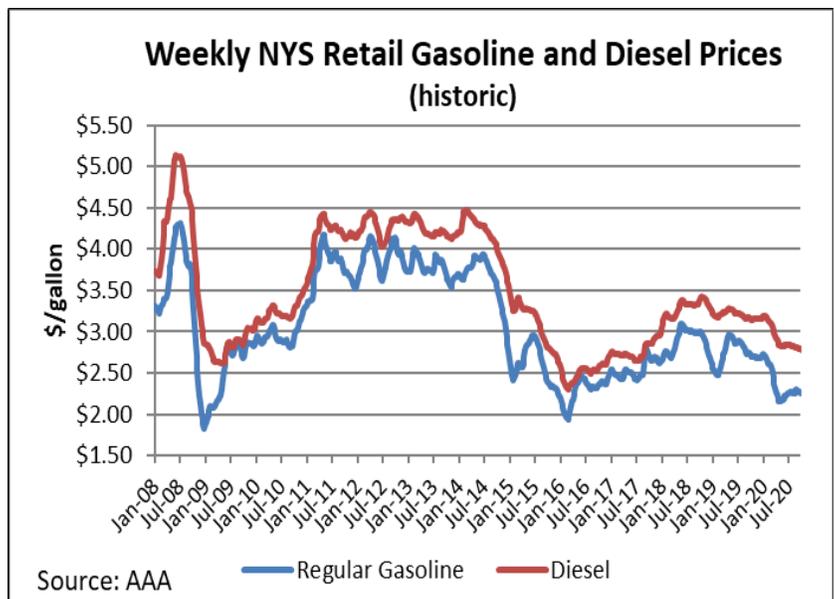
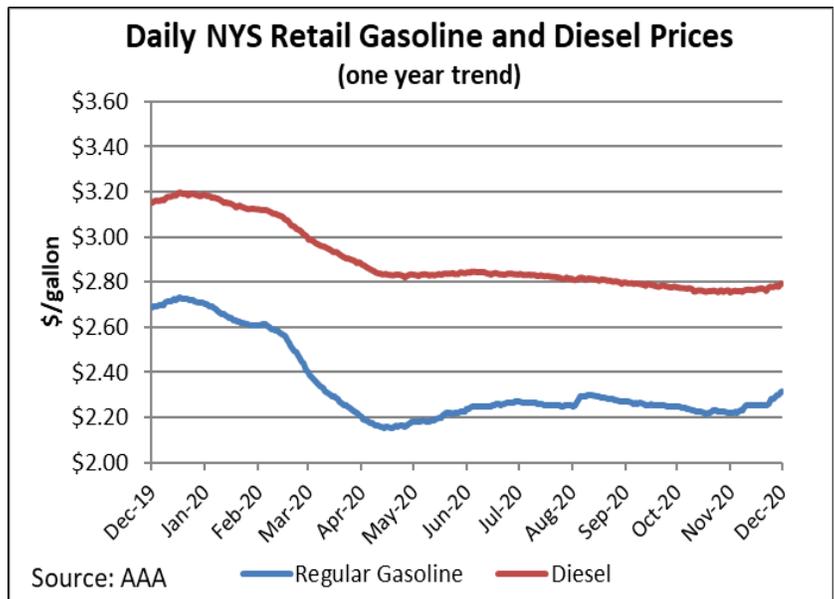
(see charts on page 3)

**WTI**— For the week ending December 18<sup>th</sup>, 2020, WTI crude oil spot prices averaged \$47.97/bbl, an increase of \$1.93/bbl (4.2%) from the week-ago average of \$46.04/bbl. WTI prices are now \$12.78/bbl (21.0%) below the year-ago weekly average of \$60.75/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 December 18<sup>th</sup>, 2020, Brent crude oil spot prices averaged \$51.05/bbl, an increase of \$1.73/bbl (3.5%) from the week-ago average of \$49.32/bbl. Brent prices are now \$17.85/bbl (25.9%) below the year-ago weekly average of \$68.90/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	12/21/2020	12/14/2020	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	2.277	2.268	0.4%	2.618	-13.0%
Binghamton	2.235	2.225	0.4%	2.598	-14.0%
Buffalo - Niagara Falls	2.223	2.192	1.4%	2.604	-14.6%
Nassau - Suffolk	2.238	2.187	2.3%	2.640	-15.2%
New York City	2.301	2.264	1.6%	2.761	-16.7%
Rochester	2.260	2.233	1.2%	2.654	-14.8%
Syracuse	2.235	2.187	2.2%	2.594	-13.8%
Utica - Rome	2.342	2.330	0.5%	2.625	-10.8%
<b>State wide</b>	<b>2.282</b>	<b>2.255</b>	<b>1.2%</b>	<b>2.682</b>	<b>-14.9%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	2.643	2.632	0.4%	3.053	-13.4%
Binghamton	2.766	2.743	0.8%	3.126	-11.5%
Buffalo - Niagara Falls	2.753	2.753	0.0%	3.091	-10.9%
Nassau - Suffolk	2.746	2.723	0.8%	3.105	-11.6%
New York City	3.026	3.018	0.3%	3.380	-10.5%
Rochester	2.814	2.816	-0.1%	3.102	-9.3%
Syracuse	2.800	2.788	0.4%	3.080	-9.1%
Utica - Rome	2.779	2.782	-0.1%	3.060	-9.2%
<b>State wide</b>	<b>2.779</b>	<b>2.768</b>	<b>0.4%</b>	<b>3.154</b>	<b>-11.9%</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	12/18/2020	12/11/2020	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	35.4	35.6	-0.6%	33.1	7.0%	30.4	16.5%
East Coast PADD I Gasoline	68.8	67.1	2.5%	62.3	10.3%	59.9	14.9%
East Coast PADD I Ethanol	7.3	7.3	0.3%	7.1	2.7%	6.9	6.0%
US Gasoline	237.8	238.9	-0.5%	239.3	-0.6%	229.9	3.4%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	31.3	31.6	-0.9%	17.1	82.9%	25.5	22.9%
US Crude Oil	499.5	500.1	-0.1%	441.4	13.2%	451.4	10.7%
East Coast PADD 1 Jet Fuel	8.8	8.5	3.8%	9.6	-8.5%	9.6	-8.1%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	2.79	2.81	-0.7%	3.33	-16.2%	3.27	-14.7%
US Finished Gasoline Production	8.83	8.52	3.6%	10.27	-14.0%	10.03	-12.0%
US Gasoline Demand	8.02	7.98	0.6%	9.30	-13.8%	9.31	-13.8%
East Coast PADD 1 Jet Fuel Production	0.04	0.04	12.8%	0.11	-60.4%	0.09	-51.4%
US Jet Fuel Production	1.14	1.10	3.5%	1.87	-38.9%	1.87	-38.9%

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	12/18/2020	Year Ago	% Change
Regular Gasoline (\$/gal)	1.388	1.733	-19.9%
Diesel (\$/gal)	1.479	2.024	-26.9%
WTI (\$/bbl)	47.97	60.75	-21.0%
Brent (\$/bbl)	51.05	68.90	-25.9%
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.

