

HUDSON VALLEY PATTERN *for* PROGRESS

The PULSE of the ECONOMY

EDITION 75 | NOVEMBER 18, 2021

Making those Thanksgiving plans?

Pulse thought it would be interesting to let you take a peek at gas prices throughout New York State. We also tried to find a way to let you decide if flying is an alternative to driving.

If you go to the AAA website they map gas prices across the country. As for flying, one factor in the cost of airplane tickets is the cost of fuel, and for the most part it has not fluctuated much over the last four years- but jet fuel prices are on the rise. While ticket prices have fluctuated throughout the Pandemic, there are other factors driving pricing besides the cost of fuel.

One thing seems for sure - it is Thanksgiving and however you choose to travel it will be crowded as people want to be with family. So make plans in advance and be patient with each other.

Stay Tuned.

STOCK MARKET DOW JONES

36,080
NOVEMBER 10
CLOSING NUMBER

35,931
NOVEMBER 17
CLOSING NUMBER

↓ 149

COVID THE LATEST COUNT

U.S. Numbers

Total Reported **47.2M+**

14-Day Change **+18%**

Cases **764,592**

Deaths **764,592**

-15%

Hudson Valley

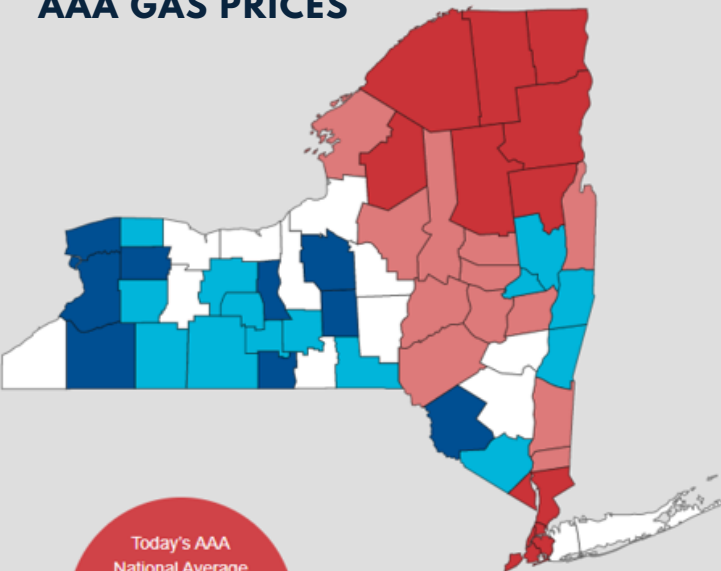
Total Reported

347,594

+3,501

Updated November 17, 2021

AAA GAS PRICES



Today's AAA
National Average

\$3.413 ▲

Price as of
11/17/21

County Retail Prices

■ 3.891 to 3.608

■ 3.607 to 3.559

■ 3.558 to 3.520

■ 3.519 to 3.492

■ 3.491 to 3.413

County average gas prices are updated daily to reflect changes in price. For metro averages, [click here](#).

Today's AAA
New York Avg.

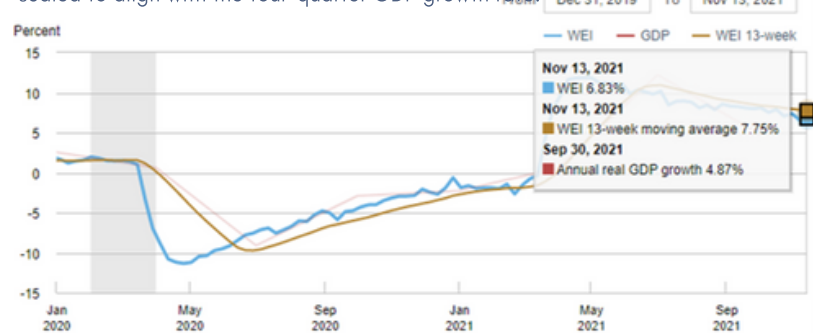
\$3.563 ▲

Price as of
11/17/21

Source: <https://gasprices.aaa.com/?state=NY>

WEEKLY ECONOMIC INDEX (WEI)

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.



Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

AIRLINES ARE GEARING UP FOR A BUSIER - AND COSTLIER - HOLIDAY SEASON AS FUEL PRICES RISE

Benchmark U.S. jet-fuel prices - Price per gallon



Source: S&P Global Platts. As of Nov. 10, 2021.



"Demand for air travel is on the rise ahead of the holidays. So are the costs."

Jet fuel hasn't been this expensive since 2014. Airlines also racing to hire thousands of employees to meet growing demand: pilots, flight attendants, reservations agents, baggage handlers and many others, competing in a tight labor market that would have seemed impossible in the early days of the coronavirus pandemic.

And, airlines have run through much of the \$54 billion in government payroll aid that helped cover their labor bills during the crisis.

The rise in costs is threatening the industry's attempt to return to profitability after losing a record \$35 billion last year when the pandemic snapped a decade of profits. For passengers, the combination of returning demand and higher costs could mean more expensive ticket prices ahead."

Source: <https://www.cnbc.com/2021/11/15/airlines-are-gearing-up-for-a-busier-and-costlier-holiday-season-as-fuel-prices-rise.html>